

Mandato	FN0NEXTRA044 - Fontex		
Data Partenza	29/04/2003	Patrimonio	€ 92,410,993.11
Tipo Portafoglio	Gestione Patrimoniale	Patrimonio ad Inizio Anno	€ 87,798,318.94
Tipologia di Gestione	Bilanciato	Conferimenti e Prelievi	€ 106,235.63

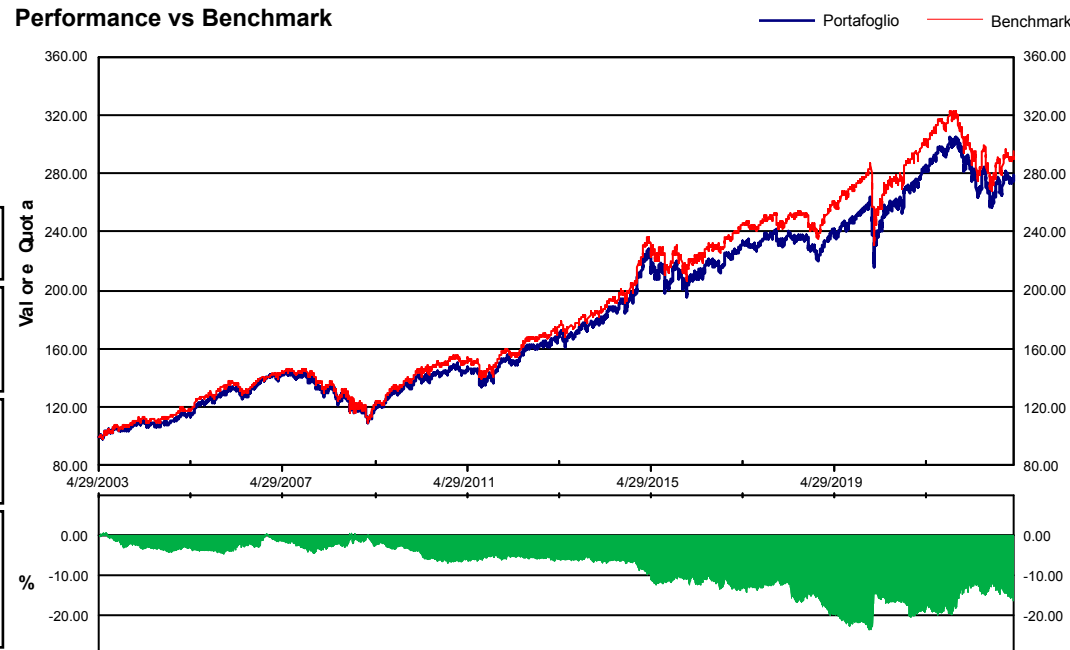
Descrizione Strategia Active vs Benchmark

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.

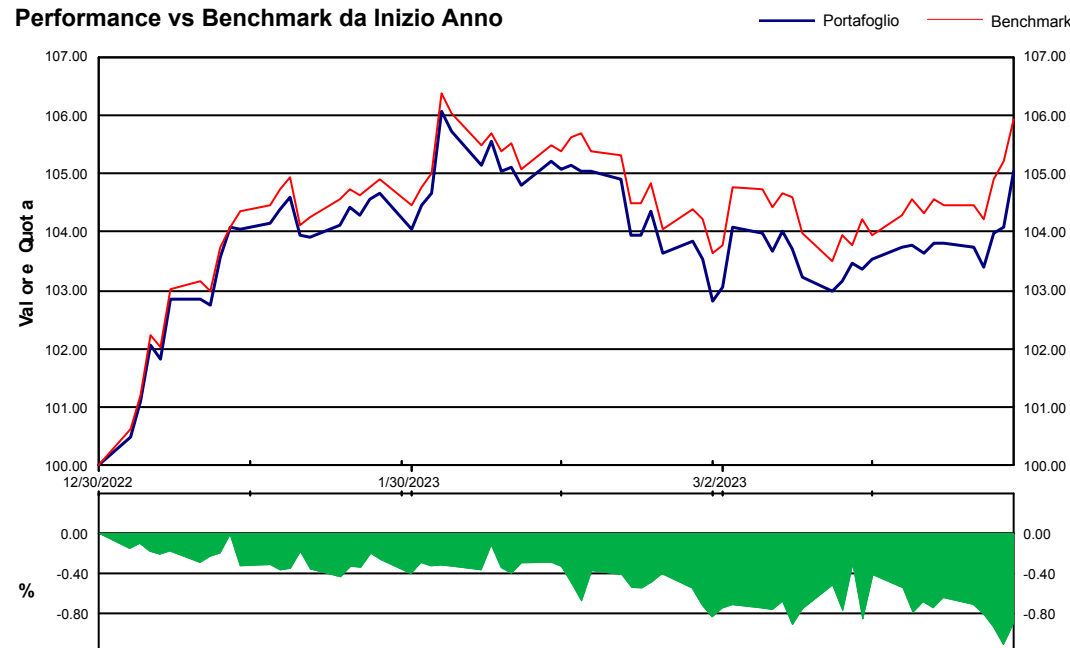
Performance vs Benchmark



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	5.03%	5.93%	-0.90%	5.03%	5.93%	-0.90%	5.13%
1 Settimana 24/03/2023	1.19%	1.43%	-0.24%	1.19%	1.43%	-0.24%	1.19%
1 Mese 28/02/2023	1.46%	1.63%	-0.17%	1.46%	1.63%	-0.17%	1.49%
6 Mesi 30/09/2022	8.34%	9.28%	-0.94%	8.34%	9.28%	-0.94%	8.53%
1 Anno 31/03/2022	-3.74%	-2.88%	-0.87%	-3.74%	-2.88%	-0.87%	-3.41%
3 Anni 31/03/2020	19.24%	18.64%	0.61%	19.24%	18.64%	0.61%	20.78%
5 Anni 30/03/2018	19.79%	20.38%	-0.59%	19.79%	20.38%	-0.59%	21.96%
Inizio Gestione 29/04/2003	178.86%	194.78%	-15.92%	178.86%	194.78%	-15.92%	202.31%

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	0.70	0.10	1.70%	8.70%	0.97	0.36%	20.74%	2.42%
Benchmark	0.67			8.83%			22.18%	

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	5.03%				5.03%	5.93%				5.93%	-0.90%				-0.90%
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%

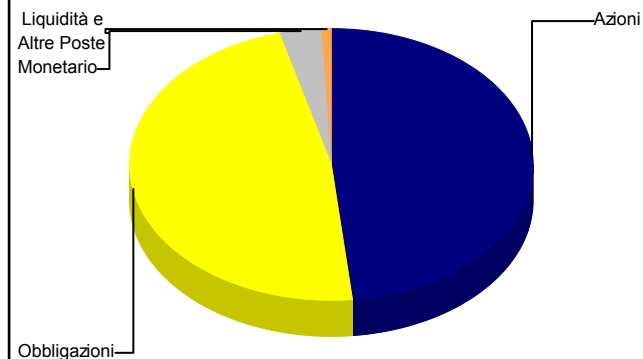
PERFORMANCE TRIMESTRALI LORDE EFFETTI FISCALI

	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	5.03%				5.03%	5.93%				5.93%	-0.90%				-0.90%
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

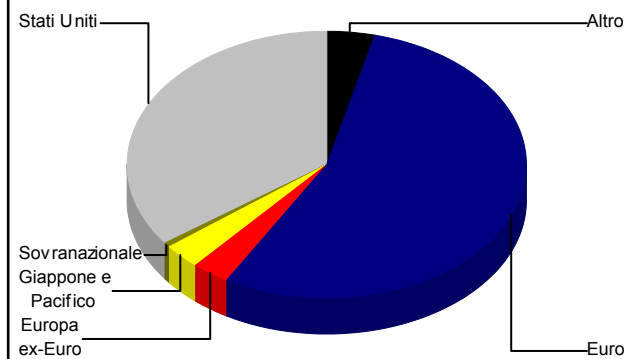
Esposizione per Asset Class

	PESO	TOTALE
Azioni		48.40%
Azioni Titoli	48.40%	
Obbligazioni		47.54%
Obbligazioni Gov	47.10%	
Obbligazioni Corp	0.44%	
Monetario		3.28%
Monetario Titoli	3.28%	
Liquidità e Altre Poste		0.79%
Liquidità e Altre Poste	0.79%	
		100.00%



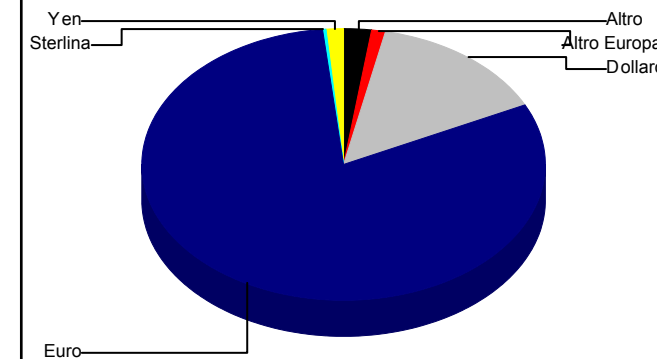
Esposizione per Area Geografica

	PESO
Euro	54.18%
Stati Uniti	34.75%
Altro	3.76%
Europa ex-Euro	3.07%
Giappone e Pacifico	3.02%
Sovranazionale	0.41%



Esposizione Valutaria

	PESO
Euro	80.45%
Dollaro	14.43%
Altro	2.28%
Yen	1.50%
Altro Europa	1.05%
Sterlina	0.29%
	100.00%



COMPARTO AZIONARIO

Esposizione Per Settori		
	<u>Peso</u>	<u>Peso Benchmark</u>
Basic Materials	7.99%	5.28%
Consumer Goods	12.94%	14.60%
Consumer Services	7.29%	8.20%
Financials	17.31%	16.30%
Health Care	10.40%	9.64%
Industrials	10.91%	13.22%
Oil & Gas	5.20%	5.02%
Technology	0.00%	0.00%
Telecommunications	3.21%	2.81%
Utilities	3.39%	4.53%
Altro	21.35%	20.40%
TOTALE	100.00%	100.00%

Esposizione per Paese		
	<u>Peso</u>	<u>Peso Benchmark</u>
Stati Uniti	18.13%	15.00%
Francia	9.90%	10.46%
Germania	6.14%	7.61%
Olanda	2.86%	4.62%
Italia	2.29%	2.20%
Giappone	2.08%	1.37%
Svizzera	1.32%	0.63%
Altro	57.28%	58.10%
TOTALE	100.00%	100.00%

Peso Azioni su Portafoglio 48.40%

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	6.45%	0.02	0.00%
1-3 y	11.65%	0.25	27.96%
3-5 y	28.30%	1.26	18.16%
5-7 y	0.71%	0.04	12.89%
7-10 y	31.71%	2.68	14.70%
> 10 y	21.20%	4.05	26.29%
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	12.28%	1.28	12.97%
AA	54.35%	4.27	52.99%
A	0.00%	0.00	14.41%
BBB	33.37%	2.76	19.63%
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	33.48%	1.63	28.15%
Italia	19.64%	1.72	11.39%
Francia	15.72%	2.63	13.18%
Germania	12.34%	1.25	9.63%
Spagna	11.99%	1.02	7.85%
Canada	5.57%	0.02	1.11%
Sovranazionale	0.82%	0.03	0.00%
Regno Unito	0.44%	0.00	3.22%
Altro	0.00%	0.00	25.47%
TOTALE	100.00%		100.00%

Esposizione per Emittente

	<u>Peso</u>	<u>Contributo alla Duration</u>	<u>Peso Benchmark</u>
Sovereign	98.25%	8.33	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	0.87%	0.01	0.00%
Industrials	0.88%	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 50.82%

Duration Portafoglio 4.22

Peso Obbligazioni su Benchmark 50.00%

Duration Benchmark 3.62

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		62.30	50,026.90	0.05%	0.21
AT0000743059	OMV AG	Oil & Gas	EUR	952		42.26	40,231.52	0.04%	0.40
AT0000831706	WIENERBERGER AG	Industrials	EUR	1,380		26.64	36,763.20	0.04%	0.55
AT0000BAWAG2	BAWAG GROUP AG	Financials	EUR	787		44.66	35,147.42	0.04%	#N/A
AU000000BHP4	BHP GROUP LTD	Basic Materials	AUD	11,098		47.23	323,115.86	0.35%	0.31
AU000000CBA7	COMMONWEALTH BANK OF AUSTRAL	Financials	AUD	5,043		98.32	305,651.44	0.33%	0.99
BE0003470755	SOLVAY SA	Basic Materials	EUR	974		105.35	102,610.90	0.11%	0.47
BE0974264930	AGEAS	Financials	EUR	1,706		39.86	68,001.16	0.07%	0.66
BE0974293251	ANHEUSER-BUSCH INBEV SA/NV	Consumer Goods	EUR	7,133		61.33	437,466.89	0.47%	0.59
CA0636711016	BANK OF MONTREAL	Financials	CAD	2,702		120.38	221,217.23	0.24%	0.60
CA1363751027	CANADIAN NATL RAILWAY CO	Industrials	CAD	2,167		159.47	235,026.69	0.25%	0.47
CA29250N1050	ENBRIDGE INC		CAD	4,262		51.53	149,366.38	0.16%	0.60
CA7800871021	ROYAL BANK OF CANADA	Financials	CAD	2,866		129.25	251,933.55	0.27%	0.51
CH0010645932	GIVAUDAN-REG	Basic Materials	CHF	80		2,973.00	239,637.28	0.26%	1.14
CH0012005267	NOVARTIS AG-REG	Health Care	CHF	2,167		83.76	182,879.52	0.20%	0.49
CH0012032048	ROCHE HOLDING AG-GENUSSCHEIN	Health Care	CHF	783		260.95	205,867.86	0.22%	0.64
CH0012410517	BALOISE HOLDING AG - REG	Financials	CHF	1,398		142.40	200,579.55	0.22%	0.31
CH0038863350	NESTLE SA-REG	Consumer Goods	CHF	2,856		111.46	320,735.27	0.35%	0.79
CH0432492467	ALCON INC	Health Care	CHF	433		64.70	28,226.80	0.03%	#N/A
DE0005140008	DEUTSCHE BANK AG-REGISTERED	Financials	EUR	17,372		9.36	162,532.43	0.18%	0.79
DE0005190003	BAYERISCHE MOTOREN WERKE AG	Consumer Goods	EUR	1,740		100.94	175,635.60	0.19%	0.51
DE0005552004	DEUTSCHE POST AG-REG	Industrials	EUR	7,246		43.09	312,230.14	0.34%	0.72
DE0005557508	DEUTSCHE TELEKOM AG-REG	Telecommunications	EUR	19,459		22.35	434,908.65	0.47%	0.38
DE0006047004	HEIDELBERGCEMENT AG	Industrials	EUR	1,838		67.26	123,623.88	0.13%	0.19
DE0006062144	COVESTRO AG	Basic Materials	EUR	3,373		38.13	128,612.49	0.14%	#N/A
DE0006599905	MERCK KGAA	Health Care	EUR	1,041		171.55	178,583.55	0.19%	1.04
DE0006602006	GEA GROUP AG	Industrials	EUR	3,106		41.95	130,296.70	0.14%	0.71
DE0006969603	PUMA SE	Consumer Goods	EUR	776		56.86	44,123.36	0.05%	0.83
DE0007100000	MERCEDES-BENZ GROUP AG	Consumer Goods	EUR	3,920		70.78	277,457.60	0.30%	0.65
DE0007164600	SAP SE	Technology	EUR	6,544		116.06	759,496.64	0.82%	0.64
DE0007236101	SIEMENS AG-REG	Industrials	EUR	3,048		149.26	454,944.48	0.49%	0.92
DE0007664039	VOLKSWAGEN AG-PREF	Consumer Goods	EUR	929		125.64	116,719.56	0.13%	0.83
DE0008303504	TAG IMMOBILIEN AG	Financials	EUR	1,493		6.38	9,517.88	0.01%	#N/A
DE0008404005	ALLIANZ SE-REG	Financials	EUR	2,211		212.80	470,500.80	0.51%	0.31
DE0008430026	MUENCHENER RUECKVER AG-REG	Financials	EUR	879		322.50	283,477.50	0.31%	0.25
DE000A161408	HELLOFRESH SE		EUR	1,571		21.91	34,420.61	0.04%	#N/A
DE000A1DAH0	BRENNTAG SE	Basic Materials	EUR	2,721		69.20	188,293.20	0.20%	0.44



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **31/03/2023**Elaborato il **25/04/2023 17:55**

DE000BASF111	BASF SE	Basic Materials	EUR	6,794	48.36	328,557.84	0.36%	0.38
DE000BAY0017	BAYER AG-REG	Health Care	EUR	6,449	58.72	378,685.28	0.41%	0.27
DE000DTR0CK8	DAIMLER TRUCK HOLDING AG		EUR	1,960	31.11	60,975.60	0.07%	#N/A
DE000ENAG999	E.ON SE	Utilities	EUR	16,446	11.50	189,129.00	0.20%	0.42
DE000EVNK013	EVONIK INDUSTRIES AG	Basic Materials	EUR	1,646	19.36	31,866.56	0.03%	#N/A
DE000LEG1110	LEG IMMOBILIEN SE	Financials	EUR	1,235	50.48	62,342.80	0.07%	#N/A
DE000PAH0038	PORSCHE AUTOMOBIL HLDG-PRF	Consumer Goods	EUR	797	52.92	42,177.24	0.05%	1.24
DE000PSM7770	PROSIEBEN SAT.1 MEDIA AG-REG	Consumer Services	EUR	2,374	9.36	22,225.39	0.02%	0.43
DE000UNSE018	UNIPER SE	Utilities	EUR	1,520	3.52	5,350.40	0.01%	#N/A
NL0000226223	STMICROELECTRONICS NV	Technology	EUR	6,521	48.95	319,202.95	0.35%	1.25
FI4000297767	NORDEA BANK ABP - EUR	Financials	EUR	27,597	9.84	271,637.27	0.29%	#N/A
ES0113900J37	BANCO SANTANDER SA	Financials	EUR	123,218	3.43	422,144.87	0.46%	0.76
ES0125220311	ACCIONA SA	Industrials	EUR	247	184.70	45,620.90	0.05%	1.00
ES0130670112	ENDESA SA	Utilities	EUR	4,227	20.00	84,540.00	0.09%	0.15
ES0130960018	ENAGAS SA	Utilities	EUR	2,162	17.70	38,267.40	0.04%	0.02
ES0148396007	INDITEX	Consumer Services	EUR	5,426	30.90	167,663.40	0.18%	0.34
ES0173093024	RED ELECTRICA CORPORACION SA	Utilities	EUR	5,324	16.20	86,248.80	0.09%	0.05
ES0173516115	REPSOL SA	Oil & Gas	EUR	9,298	14.19	131,892.13	0.14%	0.36
ES0178430E18	TELEFONICA SA	Telecommunications	EUR	44,617	3.97	177,263.34	0.19%	0.56
FI0009000202	KESKO OYJ-B SHS	Consumer Services	EUR	2,484	19.81	49,195.62	0.05%	0.91
FI0009005318	NOKIAN RENKAAT OYJ	Consumer Goods	EUR	1,234	8.81	10,876.48	0.01%	1.05
FI0009005987	UPM-KYMMENE OYJ	Basic Materials	EUR	6,285	30.95	194,520.75	0.21%	0.27
FI0009007132	FORTUM OYJ	Utilities	EUR	4,844	14.12	68,373.06	0.07%	0.11
FI0009007884	ELISA OYJ	Telecommunications	EUR	1,073	55.56	59,615.88	0.06%	0.32
FI0009014377	ORION OYJ-CLASS B	Health Care	EUR	1,356	41.19	55,853.64	0.06%	-0.07
FI4000074984	VALMET CORP	Industrials	EUR	3,136	29.84	93,578.24	0.10%	#N/A
FR0000045072	CREDIT AGRICOLE SA	Financials	EUR	11,857	10.40	123,289.09	0.13%	0.81
FR0000051807	TELEPERFORMANCE	Industrials	EUR	671	221.70	148,760.70	0.16%	0.80
FR0000052292	HERMES INTERNATIONAL	Consumer Goods	EUR	195	1,864.00	363,480.00	0.39%	1.36
FR0000120073	AIR LIQUIDE SA	Basic Materials	EUR	3,680	154.20	567,456.00	0.61%	0.86
FR0000120172	CARREFOUR SA	Consumer Services	EUR	6,201	18.63	115,524.63	0.13%	0.28
FR0000120271	TotalEnergies SE	Oil & Gas	EUR	12,052	54.36	655,146.72	0.71%	0.34
FR0000120321	L'OREAL	Consumer Goods	EUR	1,222	411.25	502,547.50	0.54%	1.17
FR0000120503	BOUYGUES SA	Industrials	EUR	3,138	31.09	97,560.42	0.11%	0.15
FR0000120578	SANOFI	Health Care	EUR	6,075	100.24	608,958.00	0.66%	0.41
FR0000120628	AXA SA	Financials	EUR	11,982	28.17	337,473.03	0.37%	0.50
FR0000120644	DANONE	Consumer Goods	EUR	4,927	57.31	282,366.37	0.31%	0.12
FR0000121014	LVMH MOET HENNESSY LOUIS VUI	Consumer Goods	EUR	1,241	844.40	1,047,900.40	1.13%	1.16
FR0000121485	KERING	Consumer Services	EUR	407	600.00	244,200.00	0.26%	1.00
FR0000121709	SEB SA	Consumer Goods	EUR	306	104.80	32,068.80	0.03%	1.25
FR0000121964	KLEPIERRE	Financials	EUR	4,398	20.85	91,698.30	0.10%	0.60



FR0000121972	SCHNEIDER ELECTRIC SE	Industrials	EUR	3,484	153.68	535,421.12	0.58%	0.91
FR0000125007	COMPAGNIE DE SAINT GOBAIN	Industrials	EUR	3,894	52.32	203,734.08	0.22%	0.81
FR0000125338	CAPGEMINI SE	Technology	EUR	1,704	170.75	290,958.00	0.31%	1.10
FR0000127771	VIVENDI SE	Consumer Services	EUR	6,861	9.30	63,807.30	0.07%	0.38
FR0000130452	EIFFAGE	Industrials	EUR	1,219	99.74	121,583.06	0.13%	1.79
FR0000130577	PUBLICIS GROUPE	Consumer Services	EUR	2,016	71.78	144,708.48	0.16%	0.23
FR0000130809	SOCIETE GENERALE SA	Financials	EUR	7,736	20.79	160,792.76	0.17%	0.50
FR0000131104	BNP PARIBAS	Financials	EUR	7,678	55.21	423,902.38	0.46%	0.49
FR0000133308	ORANGE	Telecommunications	EUR	15,139	10.95	165,802.33	0.18%	0.08
FR0004125920	AMUNDI SA	Financials	EUR	619	58.05	35,932.95	0.04%	#N/A
FR0006174348	BUREAU VERITAS SA	Industrials	EUR	5,703	26.47	150,958.41	0.16%	0.90
FR0010208488	ENGIE	Utilities	EUR	14,217	14.57	207,198.56	0.22%	0.30
FR0010259150	IPSEN	Health Care	EUR	411	101.50	41,716.50	0.05%	0.25
FR0010307819	LEGRAND SA	Industrials	EUR	2,780	84.08	233,742.40	0.25%	0.73
FR0010313833	ARKEMA	Basic Materials	EUR	1,199	90.80	108,869.20	0.12%	0.77
FR0010411983	SCOR SE	Financials	EUR	1,733	20.94	36,289.02	0.04%	0.41
FR0010451203	REXEL SA	Basic Materials	EUR	3,676	21.95	80,688.20	0.09%	0.52
FR0013154002	SARTORIUS STEDIM BIOTECH	Health Care	EUR	303	282.00	85,446.00	0.09%	#N/A
FR0013280286	BIOMERIEUX	Health Care	EUR	791	97.00	76,727.00	0.08%	#N/A
FR0013451333	LA FRANCAISE DES JEUX SAEM		EUR	1,118	38.39	42,920.02	0.05%	#N/A
FR0014000MR3	EUROFINS SCIENTIFIC	Health Care	EUR	1,502	61.64	92,583.28	0.10%	#N/A
FR001400AJ45	MICHELIN (CGDE) B		EUR	3,434	28.15	96,649.93	0.10%	0.68
GB0002374006	DIAGEO PLC	Consumer Goods	GBN	5,322	3,614.00	218,888.22	0.24%	0.93
GB0002875804	BRITISH AMERICAN TOBACCO PLC	Consumer Goods	GBN	2,561	2,840.50	82,787.31	0.09%	0.28
GB0005405286	HSBC HOLDINGS PLC	Financials	GBN	23,080	549.70	144,384.61	0.16%	0.68
GB00BH4HKS39	VODAFONE GROUP PLC	Telecommunications	GBN	54,393	89.30	55,278.19	0.06%	0.59
GB00BMX86B70	HALEON PLC		GBN	6,894	322.00	25,263.09	0.03%	#N/A
GB00BN7SWP63	GSK PLC	Health Care	GBN	5,515	1,429.00	89,688.57	0.10%	#N/A
GB00BP6MXD84	SHELL PLC		GBN	10,353	2,308.50	271,991.58	0.29%	0.36
GB00BYW0PQ60	LAND SECURITIES GROUP PLC	Financials	GBN	9,337	621.20	66,008.24	0.07%	0.58
IE0001827041	CRH PLC	Industrials	EUR	5,433	46.48	252,498.68	0.27%	0.65
IE0004927939	KINGSPAN GROUP PLC	Industrials	EUR	1,557	63.04	98,153.28	0.11%	0.79
IE00B1RR8406	SMURFIT KAPPA GROUP PLC	Industrials	EUR	4,094	33.33	136,453.02	0.15%	1.42
IE00BTN1Y115	MEDTRONIC PLC	Health Care	USD	2,362	80.62	175,272.16	0.19%	0.59
IT0000062072	ASSICURAZIONI GENERALI	Financials	EUR	8,900	18.38	163,582.00	0.18%	0.39
IT0000062957	MEDIOBANCA SPA	Financials	EUR	9,882	9.27	91,586.38	0.10%	0.78
IT0001078911	INTERPUMP GROUP SPA	Industrials	EUR	1,520	51.65	78,508.00	0.08%	#N/A
IT0001233417	A2A SPA	Utilities	EUR	21,530	1.47	31,649.10	0.03%	1.19
IT0003128367	ENEL SPA	Utilities	EUR	45,847	5.63	257,981.07	0.28%	0.37
IT0003132476	ENI SPA	Oil & Gas	EUR	13,991	12.91	180,567.85	0.20%	0.43
IT0003153415	SNAM SPA	Utilities	EUR	14,819	4.89	72,450.09	0.08%	0.09



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **31/03/2023**Elaborato il **25/04/2023 17:55**

IT0003242622	TERNA SPA	Utilities	EUR	16,729	7.57	126,571.61	0.14%	0.29
IT0003492391	DIASORIN ITALIA SPA	Health Care	EUR	390	97.06	37,853.40	0.04%	0.30
IT0003796171	POSTE ITALIANE SPA	Financials	EUR	3,870	9.41	36,424.44	0.04%	#N/A
IT0003828271	RECORDATI SPA	Health Care	EUR	1,819	38.96	70,868.24	0.08%	0.31
IT0004965148	MONCLER SPA	Consumer Goods	EUR	1,824	63.54	115,896.96	0.13%	#N/A
IT0005211237	ITALGAS SPA	Utilities	EUR	6,315	5.63	35,521.88	0.04%	#N/A
IT0005218380	BANCO BPM SPA	Financials	EUR	23,170	3.61	83,527.85	0.09%	0.72
IT0005239360	UNICREDIT SPA	Financials	EUR	19,339	17.41	336,691.99	0.36%	0.77
JP3260800002	KINTETSU GROUP HOLDINGS CO L	Industrials	JPY	5,000	4,265.00	147,480.28	0.16%	-0.16
JP3304200003	KOMATSU LTD (MIN 100)	Industrials	JPY	6,100	3,277.00	138,245.56	0.15%	0.10
JP3371200001	SHIN-ETSU CHEMICAL CO LTD (MIN 100)	Basic Materials	JPY	9,500	4,275.00	280,869.54	0.30%	0.53
JP3496400007	KDDI CORP	Telecommunications	JPY	6,100	4,093.00	172,669.85	0.19%	-0.02
JP3633400001	TOYOTA MOTOR CORP (MIN 100)	Consumer Goods	JPY	26,000	1,880.00	338,046.25	0.37%	0.57
JP3774200004	HANKYU HANSHIN HOLDINGS INC	Industrials	JPY	5,000	3,925.00	135,723.36	0.15%	0.06
JP3788600009	HITACHI LTD	Industrials	JPY	5,800	7,252.00	290,891.29	0.31%	0.47
JP3902900004	MITSUBISHI UFJ FINANCIAL GRO (MIN 100)	Financials	JPY	32,200	847.90	188,818.89	0.20%	0.27
JP3942400007	ASTELLAS PHARMA INC	Health Care	JPY	12,800	1,883.00	166,688.34	0.18%	0.54
NL0000008977	HEINEKEN HOLDING NV	Consumer Goods	EUR	712	84.55	60,199.60	0.07%	0.50
NL0000009082	KONINKLIJKE KPN NV	Telecommunications	EUR	29,319	3.26	95,462.66	0.10%	0.04
NL0000303709	AEGON NV	Financials	EUR	19,102	3.95	75,472.00	0.08%	0.75
NL0000334118	ASM INTERNATIONAL NV	Technology	EUR	442	371.90	164,379.80	0.18%	0.28
NL0000379121	RANDSTAD NV	Industrials	EUR	2,480	54.60	135,408.00	0.15%	0.76
NL0000395903	WOLTERS KLUWER	Consumer Services	EUR	1,901	116.35	221,181.35	0.24%	0.93
NL0010273215	ASML HOLDING NV	Technology	EUR	2,095	625.20	1,309,794.00	1.42%	1.73
NL0011585146	FERRARI NV	Consumer Goods	EUR	623	249.30	155,313.90	0.17%	#N/A
NL0011794037	KONINKLIJKE AHOLD NV	Consumer Services	EUR	7,314	31.49	230,317.86	0.25%	0.61
NL0011821392	SIGNIFY NV	Industrials	EUR	1,652	30.64	50,617.28	0.05%	#N/A
NL0011872643	ASR NEDERLAND NV	Financials	EUR	1,464	36.74	53,787.36	0.06%	#N/A
NL0012169213	QIAGEN N.V.	Health Care	EUR	2,732	41.91	114,498.12	0.12%	0.89
NL0012866412	BE SEMICONDUCTOR INDUSTRIES	Technology	EUR	575	80.10	46,057.50	0.05%	#N/A
NL00150001Q9	STELLANTIS NV IM		EUR	10,544	16.74	176,464.38	0.19%	1.13
PTJMT0AE0001	JERONIMO MARTINS	Consumer Services	EUR	2,356	21.62	50,936.72	0.06%	0.67
SE0015811963	INVESTOR AB-B SHS	Financials	SEK	15,216	206.05	278,293.70	0.30%	1.15
SE0017486889	ATLAS COPCO AB-A SHS	Industrials	SEK	19,252	131.54	224,783.25	0.24%	1.11
SG1L01001701	DBS GROUP HOLDINGS LTD	Financials	SGD	13,400	33.00	306,126.69	0.33%	0.27
US00206R1023	AT&T INC	Telecommunications	USD	3,529	19.25	62,527.73	0.07%	0.17
US02079K3059	ALPHABET INC-CL A	Technology	USD	6,400	103.73	611,046.99	0.66%	1.40
US0231351067	AMAZON.COM INC	Consumer Services	USD	5,260	103.29	500,074.00	0.54%	1.66
US0311001004	AMETEK INC	Industrials	USD	2,129	145.33	284,787.68	0.31%	1.04
US0311621009	AMGEN INC	Health Care	USD	909	241.75	202,264.95	0.22%	0.46
US0320951017	AMPHENOL CORP-CL A	Technology	USD	3,861	81.72	290,414.58	0.31%	1.09



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **31/03/2023**Elaborato il **25/04/2023 17:55**

US0326541051	ANALOG DEVICES INC	Technology	USD	1,470	197.22	266,844.68	0.29%	1.16
US0378331005	APPLE INC	Technology	USD	10,993	164.90	1,668,503.57	1.81%	1.47
US0533321024	AUTOZONE INC	Consumer Services	USD	212	2,458.15	479,661.10	0.52%	1.16
US0605051046	BANK OF AMERICA CORP	Financials	USD	7,964	28.60	209,646.46	0.23%	0.87
US0846707026	BERKSHIRE HATHAWAY INC-CL B	Financials	USD	900	308.77	255,780.75	0.28%	0.86
US1101221083	BRISTOL-MYERS SQUIBB CO	Health Care	USD	1,193	69.31	76,107.35	0.08%	0.27
US1266501006	CVS HEALTH CORP	Consumer Services	USD	2,555	74.31	174,754.52	0.19%	0.89
US14040H1059	CAPITAL ONE FINANCIAL CORP	Industrials	USD	1,857	96.16	164,360.18	0.18%	0.98
US1667641005	CHEVRON CORP	Oil & Gas	USD	1,477	163.16	221,811.70	0.24%	0.35
US17275R1023	CISCO SYSTEMS INC	Telecommunications	USD	5,655	52.28	272,092.71	0.29%	0.72
US1890541097	CLOROX COMPANY	Consumer Goods	USD	1,026	158.24	149,435.54	0.16%	0.76
US20030N1019	COMCAST CORP-CLASS A	Telecommunications	USD	3,104	37.91	108,309.30	0.12%	0.52
US21036P1084	CONSTELLATION BRANDS INC-A		USD	672	225.89	139,719.34	0.15%	0.89
US2333311072	DTE ENERGY COMPANY	Utilities	USD	1,460	109.54	147,202.72	0.16%	0.51
US2546871060	WALT DISNEY CO/THE	Consumer Services	USD	1,154	100.13	106,355.58	0.12%	1.10
US25746U1097	DOMINION ENERGY INC	Utilities	USD	1,798	55.91	92,527.20	0.10%	0.48
US26875P1012	EOG RESOURCES INC	Oil & Gas	USD	1,839	114.63	194,030.62	0.21%	0.78
US30040W1080	EVERSOURCE ENERGY	Utilities	USD	2,573	78.26	185,340.31	0.20%	0.52
US30231G1022	EXXON MOBIL CORP	Oil & Gas	USD	2,882	109.66	290,892.47	0.31%	0.21
US35137L1052	FOX CORP - A		USD	5,376	34.05	168,487.09	0.18%	#N/A
US36266G1076	GE HEALTHCARE TECHNOLOG-W/I		USD	328	82.13	24,795.10	0.03%	#N/A
US3696043013	GENERAL ELECTRIC CO	Industrials	USD	985	95.60	86,673.11	0.09%	0.75
US3703341046	GENERAL MILLS INC	Consumer Goods	USD	2,544	85.46	200,110.67	0.22%	0.40
US38141G1040	GOLDMAN SACHS GROUP INC	Financials	USD	582	327.11	175,229.44	0.19%	0.99
US4062161017	HALLIBURTON CO	Oil & Gas	USD	2,677	31.64	77,960.59	0.08%	0.82
US4461501045	HUNTINGTON BANCSHARES INC	Financials	USD	9,938	11.20	102,448.89	0.11%	0.83
US4581401001	INTEL CORP	Technology	USD	3,215	32.67	96,676.38	0.10%	0.98
US46625H1005	JPMORGAN CHASE & CO	Financials	USD	2,317	130.31	277,903.51	0.30%	0.99
US4781601046	JOHNSON & JOHNSON	Health Care	USD	1,658	155.00	236,541.03	0.26%	0.53
US49271V1008	KEURIG DR PEPPER INC	Consumer Goods	USD	1,660	35.28	53,897.10	0.06%	0.47
US50050N1037	KONTOOR BRANDS INC	Consumer Goods	USD	496	48.39	22,091.62	0.02%	#N/A
US50540R4092	LABORATORY CRP OF AMER HLDGS	Health Care	USD	927	229.42	195,749.77	0.21%	0.50
US5260571048	LENNAR CORP-A		USD	2,431	105.11	235,190.22	0.25%	1.70
US5486611073	LOWE'S COS INC	Consumer Services	USD	1,664	199.97	306,272.80	0.33%	1.18
US57636Q1040	MASTERCARD INC-CLASS A	Industrials	USD	1,206	363.41	403,398.65	0.44%	0.98
US58933Y1055	MERCK & CO. INC.	Health Care	USD	2,291	106.39	224,344.88	0.24%	0.21
US5949181045	MICROSOFT CORP	Technology	USD	3,996	288.30	1,060,377.19	1.15%	1.37
US5950171042	MICROCHIP TECHNOLOGY INC	Technology	USD	2,901	83.78	223,706.36	0.24%	1.62
US6174464486	MORGAN STANLEY	Financials	USD	3,306	87.80	267,169.96	0.29%	0.95
US6703461052	NUCOR CORP	Basic Materials	USD	2,421	154.47	344,214.52	0.37%	1.30
US68389X1054	ORACLE CORP	Technology	USD	2,893	92.92	247,427.46	0.27%	0.95



EPSILON SGR

Codice Interno **FN0NEXTRA044** FontexData Valorizzazione **31/03/2023**Elaborato il **25/04/2023 17:55**

US6935061076	PPG INDUSTRIES INC	Industrials	USD	1,518	133.58	186,639.46	0.20%	1.10
US6937181088	PACCAR INC	Industrials	USD	3,219	73.20	216,881.40	0.23%	0.62
US7010941042	PARKER HANNIFIN CORP	Industrials	USD	1,048	336.11	324,214.90	0.35%	1.12
US7170811035	PFIZER INC	Health Care	USD	5,262	40.80	197,606.52	0.21%	0.86
US7181721090	PHILIP MORRIS INTERNATIONAL	Consumer Goods	USD	1,438	97.25	128,717.84	0.14%	0.46
US7427181091	PROCTER & GAMBLE CO/THE	Consumer Goods	USD	1,491	148.69	204,056.14	0.22%	0.78
US7591EP1005	REGIONS FINANCIAL CORP	Financials	USD	9,458	18.56	161,572.53	0.17%	0.97
US79466L3024	SALESFORCE.COM INC	Technology	USD	1,294	199.78	237,944.98	0.26%	1.74
US8552441094	STARBUCKS CORP	Consumer Services	USD	2,129	104.13	204,052.44	0.22%	1.10
US8716071076	SYNOPSYS INC	Technology	USD	1,674	386.25	595,133.23	0.64%	1.28
US8835561023	THERMO FISHER SCIENTIFIC INC	Health Care	USD	746	576.37	395,758.68	0.43%	0.95
US91324P1021	UNITEDHEALTH GROUP INC	Health Care	USD	696	472.59	302,749.91	0.33%	0.88
US9182041080	VF CORP	Consumer Goods	USD	3,470	22.91	73,171.98	0.08%	1.17
US92343V1044	VERIZON COMMUNICATIONS INC	Telecommunications	USD	2,899	38.89	103,771.10	0.11%	-0.07
US92556V1061	VIATRIS INC		USD	653	9.62	5,782.01	0.01%	0.68
US92826C8394	VISA INC-CLASS A SHARES	Industrials	USD	1,904	225.46	395,117.90	0.43%	1.05
US9297401088	WABTEC CORP	Industrials	USD	42	101.06	3,906.78	0.00%	0.87
US9344231041	WARNER BROS DISCOVERY INC		USD	847	15.11	11,775.91	0.01%	1.19
US9497461015	WELLS FARGO & CO	Financials	USD	3,116	37.38	107,207.95	0.12%	1.02

44,722,621.64**48.40%****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>
IT0005094088	BTP 1.65 01Mar2032	7-10 y/TF/TStato	EUR	2,500,000		83.46	2,089,737.75	2.26%	8.24	BBB-
XS2149207354	GS 3 3/8 27Mar2025	1-3 y/TF/Corp	EUR	200,000		99.44	198,945.78	0.22%	1.95	BBB+
XS2150054026	BACR 3 3/8 02Apr2025 HoldCo	1-3 y/TV/Corp	EUR	200,000		99.18	205,081.02	0.22%	1.00	BBB
XS2471066188	IBRD 4 3/4 22Apr2027		PHP	22,000,000		98.30	382,762.24	0.41%	3.61	AAA
DE0001102549	DBR 0 15May2036	> 10 y/TF/TStato	EUR	3,500,000		73.33	2,566,655.00	2.78%	13.12	AAA
DE000BU2Z007	DBR 2.3 15Feb2033	7-10 y/TF/TStato	EUR	2,800,000		100.11	2,816,665.88	3.05%	8.91	AAA
ES0000012K61	SPGB 2.55 31Oct2032	7-10 y/TF/TStato	EUR	5,900,000		94.40	5,631,604.87	6.09%	8.49	BBB+
FR0011461037	FRTR 3 1/4 25May2045	> 10 y/TF/TStato	EUR	1,820,000		101.11	1,890,366.11	2.05%	15.72	AA
FR0014004J31	FRTR 0 3/4 25May2053	> 10 y/TF/TStato	EUR	6,100,000		53.38	3,295,280.39	3.57%	25.27	AA
FR001400AIN5	FRTR 0 3/4 25Feb2028	3-5 y/TF/TStato	EUR	2,400,000		91.39	2,195,132.64	2.38%	4.82	AA
IT0005345183	BTP 2 1/2 15Nov2025	1-3 y/TF/TStato	EUR	1,400,000		98.07	1,386,087.22	1.50%	2.53	BBB-
IT0005480980	BTP 2.15 01Sep2052	> 10 y/TF/TStato	EUR	3,400,000		64.58	2,201,679.18	2.38%	19.69	BBB-
IT0005532723	BTPii 2 14Mar2028 IL	3-5 y/TF/TStato	EUR	3,500,000		101.26	3,547,389.70	3.84%	4.77	BBB-
US912828ZJ22	TII 0 1/8 15Apr2025 IL	1-3 y/TF/TStato	USD	3,560,000		112.20	3,678,716.33	3.98%	2.03	AA+
US91282CFF32	T 2 3/4 15Aug2032	7-10 y/TF/TStato	USD	5,000,000		94.20	4,350,387.18	4.71%	8.26	AA+
US91282CFZ95	T 3 7/8 30Nov2027	3-5 y/TF/TStato	USD	7,600,000		101.11	7,162,697.56	7.75%	4.26	AA+
US91282CGQ87	T 4 28Feb2030	5-7 y/TF/TStato	USD	350,000		102.73	332,044.43	0.36%	6.10	AA+

43,931,233.28 **47.54%**

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		99.98	409,751.60	0.44%	0.01	BBB+
CA135087M359	CAN 0 1/4 01Aug2023	TF/STato	CAD	3,900,000		98.65	2,617,728.75	2.83%	0.33	AA+
							3,027,480.35	3.28%		

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	33,233	-		20,486.49	0.02%
CAD	Liquidità Dollaro Canadese		CAD	-4,107,746	-		-2,793,719.82	-3.02%
CHF	Liquidità Franco Svizzero		CHF	-984,279	-		-991,717.13	-1.07%
DKK	Liquidità Corone Danesi		DKK	13,605	-		1,826.32	0.00%
EUR	Liquidità Euro		EUR	24,293,407	-		24,293,407.01	26.29%
GBP	Liquidità Sterline		GBP	-606,322	-		-690,021.33	-0.75%
JPY	Liquidità Yen		JPY	-70,847,909	-		-489,972.79	-0.53%
NOK	Liquidità Corone Norvegesi		NOK	727	-		63.91	0.00%
NZD	Liquidità Dollaro Neozelandese		NZD	995	-		573.09	0.00%
SEK	Liquidità Corone Svedesi		SEK	63,330	-		5,621.30	0.01%
SGD	Liquidità Dollaro Di Singapore		SGD	2,958	-		2,047.62	0.00%
USD	Liquidità Dollari		USD	-20,239,408	-		-18,628,936.83	-20.16%
							729,657.84	0.79%

TOTALE PATRIMONIO

92,410,993.11

Operazioni a Termine Divise

<u>Oper.</u>	<u>Segno</u>	<u>Quantita'</u>	<u>Scadenza</u>	<u>Cambio</u>	<u>Divisa</u>	<u>CTV a Termine in</u>	<u>Cambio</u>	<u>CTV Mercato in Divisa</u>	<u>Plus (Minus) Val in</u>
				<u>Negoziato</u>		<u>Divisa</u>			<u>Euro</u>
CAD EUR	V	-4,126,000.00	30/06/2023	1.4450	EUR	-2,855,300.09	1.4704	-2,806,134.59	49,165.50
CHF EUR	V	-1,002,000.00	30/06/2023	0.9844	EUR	-1,017,880.36	0.9925	-1,009,571.79	8,308.57
GBP EUR	V	-626,000.00	30/06/2023	0.8942	EUR	-700,038.13	0.8787	-712,416.07	-12,377.94
JPY EUR	V	-209,217,000.00	30/06/2023	141.7071	EUR	-1,476,404.19	144.5956	-1,446,911.25	29,492.94
JPY EUR	A	138,000,000.00	30/06/2023	142.4683	EUR	968,636.74	144.5956	954,385.89	-14,250.85
USD EUR	V	-9,585,500.00	30/06/2023	1.0782	EUR	-8,890,056.65	1.0865	-8,822,771.41	67,285.24
USD EUR	V	-9,585,500.00	30/06/2023	1.0738	EUR	-8,926,690.60	1.0865	-8,822,771.41	103,919.19
USD EUR	A	200,000.00	30/06/2023	1.0661	EUR	187,599.84	1.0865	184,085.78	-3,514.06
USD EUR	V	-1,340,000.00	30/06/2023	1.0928	EUR	-1,226,204.09	1.0865	-1,233,374.75	-7,170.66

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.