

CHAMPIONS LEAGUE, I FONDI TOP A TRE ANNI

CATEGORIA D'INVESTIMENTO	NOME DEL FONDO O DEL COMPARTO	CASA D'INVESTIMENTO	RENDIMENTO				
			DA 1/1/05	1 ANNO	2 ANNI	3 ANNI	5 ANNI
AZ.AMERICA	JANUS US VENTURE FUND A	JANUS WORLD FUNDS PLC	10,63%	18,01%	26,85%	108,57%	
AZ.AMERICA SMALL CAP	JPMF AMERICA MICRO CAP FUND A	JP MORGAN FLEMING FUND	6,10%	27,78%	33,52%	97,37%	42,39%
AZ.AREA EURO	SCHRODER EURO DYNAMIC GROWTH A	SCHRODERS	9,22%	27,58%	47,22%	118,26%	-20,92%
AZ.AREA EURO SMALL CAP	CS EQUITY SMALL CAP GERMANY	CREDIT SUISSE AM (CS EQUITY)	13,22%	39,93%	65,61%	248,20%	-2,41%
AZ.AUSTRALIA	DEXIA EQUITIES LAUSTRALIE C	DEXIA SICAV	3,70%	25,04%	61,62%	126,20%	94,18%
AZ.CINA	HSBC GLOBAL INV. CHINESE EQUITY	HSBC INVESTMENT FUNDS	15,55%	36,06%	27,95%	110,10%	88,58%
AZ.EUROPA	FIDELITY F. EUROPEAN AGGRESSIVE	FIDELITY FUNDS	4,92%	25,61%	54,41%	134,38%	
AZ.EUROPA SMALL CAP	BNL EUROPEAN OPPORTUNITY B	BNL GLOBAL FUNDS PLC	22,21%	73,02%	122,07%	241,20%	172,92%
AZ.FRANCIA	FIDELITY F. FRANCE	FIDELITY FUNDS	6,68%	30,07%	54,06%	118,19%	11,73%
AZ.GERMANIA	FIDELITY F. GERMANY	FIDELITY FUNDS	8,35%	30,41%	49,32%	124,42%	-0,69%
AZ.GIAPPONE	WILLEREQUITY JAPAN	WILLERFUNDS MANAG. CO.	-0,49%	42,25%	63,27%	108,54%	33,06%
AZ.GIAPPONE SMALL CAP	CS EQUITY SMALL CAP JAPAN H	CREDIT SUISSE AM (CS EQUITY)	-2,17%	41,87%	83,75%	181,57%	
AZ.GRAN BRETAGNA	AVIVA FUND UK P1	MORLEY FUND MANAGEMENT	3,79%	20,21%	27,11%	86,65%	8,71%
AZ.INDIA	JF INDIA FUND A	JP MORGAN FLEMING FUND	11,59%	65,12%	99,03%	243,40%	136,71%
AZ.INTERNAZIONALI GLOBALI	UNI VALUE GLOBAL C	UNION INVESTMENT GROUP	7,64%	32,73%	49,10%	88,87%	
AZ.INT.LI GLOBALI SMALL CAP	TEMPLETON GLOB. SMALLER CO..FUND A	FRANKLIN TEMPLETON INVEST	7,38%	23,33%	32,14%	101,28%	40,01%
AZ.ITALIA	FIDELITY F. ITALY	FIDELITY FUNDS	13,00%	42,78%	78,24%	119,80%	55,43%
AZ.OLANDA	ABN AMRO NETH. EQUITY FUND A	ABN AMRO FUND	7,32%	27,24%	36,89%	87,71%	-15,94%
AZ.PACIFICO	MC FDF ASIA	MC GESTIONI SGRPA	-0,16%	24,44%	41,96%	103,06%	
AZ.PAESI EMERGENTI ASIA	JPMF MIDDLE EAST EQUITY FUND A	JP MORGAN FLEMING FUND	9,14%	55,59%	109,96%	208,83%	80,91%
AZ.PAESI EMERGENTI EUROPA	MERRILL LYNCH EMERGING EUROPE A	M.LYNCH IM	18,33%	62,13%	119,22%	295,90%	
AZ.PAESI EMERGENTI GLOBALI	BNL GLOBAL EMERGING MARKETS B	BNL GLOBAL FUNDS PLC	8,62%	50,17%	88,43%	185,54%	64,03%
AZ.PAESI EMERG. EST EUROPA	TEMPLETON EASTERN EUR.FUND A	FRANKLIN TEMPLETON INVEST	15,30%	46,78%	110,79%	228,74%	198,65%
AZ.PAESI EMERG.AMERICA LATINA	CA LATIN AMERICA CS	CREDIT AGRICOLE AM	18,28%	74,77%	140,46%	304,21%	
AZ.SETT. INFORMATICA	JPMF EUROPE TECHNOLOGY FUND A	JP MORGAN FLEMING FUND	6,59%	24,41%	8,85%	103,03%	-27,11%
AZ.SETT.BIOTECH	PTF BIOTECH P	PICTET FUND	9,27%	38,38%	33,91%	83,91%	-0,44%
AZ.SETT.ENERGIA E MATERIE PRIME	MERRILL LYNCH WORLD MINING A	M.LYNCH IM	8,10%	48,22%	70,92%	155,49%	181,46%
AZ.SETT.FINANZA	MERRILL LYNCH WORLD FINANCIALS A	M.LYNCH IM	-0,75%	30,21%	39,61%	109,71%	48,94%
AZ.SETT.IMMOBILIARE	HENDERSON PAN EUR. PROPERTY EQ. A2	HENDERSON INVEST. HORIZON	12,57%	44,59%	86,58%	161,38%	128,03%
AZ.SETT.SALUTE	FF EQUITY EUROPE L. HEALTH CARE	FIDEURAM GESTIONS	0,96%	14,32%	25,57%	72,55%	
AZ.SETT.TELECOM E MEDIA	FIDELITY F. TELECOMMUNICATION	FIDELITY FUNDS	5,34%	23,30%	23,51%	61,57%	-18,73%

Tutti i primi in classifica per ciascuna categoria di investimento

Oltre tremila fondi e comparti di sicav estere autorizzate al collocamento in Italia. E' questo l'universo di prodotti del risparmio gestito tra i quali *Investire* ha selezionato i campioni dei campioni. Ovvero i fondi i cui risultati a tre anni sono i più elevati tra tutti i concorrenti.

Sono state ricavate 62 categorie omogenee d'investimento: 36 a indirizzo azionario, 3 bilanciate, 2 flessibili, 4 di liquidità e 17 a vocazione obbligazionaria. Il campione di ciascuna categoria è appunto il fondo con la migliore performance a tre anni.

Le scuderie al top. La società con più

fondi al primo posto torna ad essere **Fidelity**, con sei presenze, seguita a distanza, con quattro fondi ciascuno, da **Ubs am** e **JP Morgan am**. Tre lea-
dership invece per **Merrill Lynch Investment managers**, **Janus**, **Credit Agricole am**, **Credit Suisse am**, **Pictet**, **Franklin Templeton**.

CATEGORIA D'INVESTIMENTO	NOME DEL FONDO O DEL COMPARTO	CASA D'INVESTIMENTO	RENDIMENTO				
			DA 1/1/05	1 ANNO	2 ANNI	3 ANNI	5 ANNI
AZ.SETT.UTILITIES	PTFWATER P	PICTET FUND	9,95%	33,43%	51,12%	83,96%	19,53%
AZ.SPAGNA	FIDELITY F. IBERIA	FIDELITY FUNDS	10,74%	31,57%	56,02%	112,95%	55,55%
AZ.SVIZZERA	CA SWITZERLAND CS	CREDIT AGRICOLE ASSET MANAGEMENT	5,95%	35,05%	35,95%	170,12%	48,67%
AZ.ALTRE SPECIALIZZAZIONI	MELLON GLOBAL INTREPID PORTFOLIO	MELLON GLOBAL INVESTMENT	7,95%	33,19%	50,66%	96,71%	
AZ.ALTRI SETTORI	DEXIA EQ. L. EUR. IND&TRANS.SECTOR C	DEXIA SICAV	8,56%	35,06%	52,12%	121,09%	
BILANCIATI	AWF FORCE 8 F	AXA WORLD FUND S.A.	6,24%	21,51%	29,49%	52,92%	1,81%
BILANCIATI AZIONARI	UBS STR FUND EQ. EURO B	UBS ASSET MANAGEMENT	3,39%	18,21%	25,83%	58,19%	-2,02%
BILANCIATI OBBLIGAZIONARI	BIPIEMME MIX	BIPIEMME GESTIONI SGR	2,84%	10,03%	17,12%	26,78%	18,42%
FLESSIBILI	AZIMUT TREND ITALIA	AZIMUT SGR	6,92%	21,74%	39,23%	76,31%	15,65%
LIQUIDITÀ AREA DOLLARO	PFIFUSD LIQUIDITY PLUS P	PICTET FIXED INCOME FUND	0,02%	13,29%	8,04%	-3,96%	-12,44%
LIQUIDITÀ AREA EURO	WILLERBOND EUROPEAN CURRENCIES	WILLERFUNDS MANAG. CO.	-0,08%	2,44%	6,16%	10,30%	21,39%
LIQUIDITÀ AREA FRANCO SVIZZERO	PARVEST SHORT TERM CHF C	BNP PARIBAS AM	-0,50%	-0,92%	1,59%	-4,70%	2,07%
LIQUIDITÀ AREA STERLINA GB	AVIVA FUND STERLING RESERVE P1	MORLEY FUND MANAGEMENT	1,31%	5,05%	5,98%	11,06%	11,59%
OBBLI.FLESSIBILI	TEMPLETON GLOBAL BOND A	FRANKLIN TEMPLETON INVEST	2,57%	9,41%	14,39%	16,06%	
OBBL.AREA DOLLARO BT	JANUS US SHORT TERM BOND FUND A2	JANUS WORLD FUNDS PLC	0,00%	-0,71%	0,54%	3,35%	
OBBL.AREA DOLLARO CORPBOND	CAPITALIA IM US HIGH YIELD BOND	CAPITALIA IM	1,19%	11,14%	8,39%	-0,69%	-2,87%
OBBL.AREA DOLLARO GOVERNATIVI	UBS BOND CAD B	UBS ASSET MANAGEMENT	0,83%	22,70%	30,66%	35,08%	32,65%
OBBL.AREA DOLL. HIGH YIELD BOND	JANUS US HIGH YIELD BOND FUND A2	JANUS WORLD FUNDS PLC	1,65%	0,68%	9,23%	22,50%	
OBBL.AREA EURO BT	SAI EUROMONETARIO	EFFE GESTIONI SGR	0,24%	1,18%	2,70%	5,97%	14,45%
OBBL.AREA EURO CORPORATE BOND	RAIFFEISEN OBBLIG. EURO CORPORATE	RAIFFEISEN INTERNAT. FUNDS	-0,43%	1,81%	7,76%	14,68%	
OBBL.AREA EURO GOVERNATIVI	UBS BF CONV. EUR B	UBS ASSET MANAGEMENT	3,32%	11,36%	12,13%	23,53%	
OBBL.AREA EURO HIGH YIELD BOND	NEXTRA BOND HIGH YIELD EUROPA	CAAM SGR	1,24%	3,66%	12,94%	45,98%	12,90%
OBBL.AREA STERLINA GB	BSI-MULTINVEST GBP BOND	BSI MULTINVEST	1,46%	9,28%	11,82%	16,12%	
OBBL.AREA YEN	DUCATO FIX YEN	MONTEPASCHI A.M.SGR	0,07%	-0,54%	-2,16%	-7,57%	-12,74%
OBBL.CONVERTIBILI	CA EUROPEAN CONVERTIBLE BOND CS	CREDIT AGRICOLE AM	4,79%	15,63%	13,97%	33,97%	16,05%
OBBL.INTERNAZIONALI	UBS L BOND AUD B	UBS ASSET MANAGEMENT	1,13%	9,62%	11,10%	23,21%	34,29%
OBBL.INT.LI CORPORATE BOND	BPU PRAMERICA OBBL.GLOB.CORP	BPU PRAMERICA SGR	-0,20%	0,71%	3,98%	9,43%	
OBBL.INT.LI HIGH YIELD BOND	AAM SOVEREIGN HIGH YIELD BOND	ABERDEEN ASSET MNG PLC	4,65%	27,06%	40,23%	57,03%	
OBBL.MISTI	ANIMA FONDIMPIEGO	ANIMA SGR	0,51%	5,80%	7,92%	18,15%	13,06%
OBBL.PAESI EMERGENTI	ABN AMRO GLOB. EM.. MARK. BOND A(\$)	ABN AMRO FUND	8,77%	36,66%	46,15%	72,04%	91,72%
OBBL.AREA FRANCO SVIZZERO	CS BOND SWISS FRENCH B	CREDIT SUISSE AM. (CS BOND)	-0,96%	-0,50%	3,63%	-0,07%	14,53%