

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	14,46%	25,31%	31,99%	108,60%	79,03%
AZ.AMERICA SMALL CAP	JPMF AMERICA MICRO CAP FUND A	JP MORGAN FLEMING FUND	7,82%	29,88%	32,49%	99,26%	55,07%
AZ.AREA EURO	SCHRODER EURO DYNAMIC GROWTH A	SCHRODERS	10,47%	28,67%	51,16%	123,47%	-7,88%
AZ.AREA EURO SMALL CAP	CS EQUITY SMALL CAP GERMANY	CREDIT SUISSE ASSET MANAG.	14,12%	39,62%	73,22%	247,09%	13,82%
AZ.AUSTRALIA	DEXIA EQUITIES LAUSTRALIE C	DEXIA SICAV	5,58%	28,21%	59,40%	123,38%	113,13%
AZ.CINA	HSBC GLOBAL INV. CHINESE EQUITY	HSBC INVESTMENT FUNDS	17,26%	42,86%	37,84%	128,20%	80,30%
AZ.EUROPA	FIDELITY F. EUROPEAN AGGRESSIVE	FIDELITY FUNDS	7,91%	30,86%	58,75%	150,69%	
AZ.EUROPA SMALL CAP	BNL EUROPEAN OPPORTUNITY B	BNL GLOBAL FUNDS PLC	11,83%	74,60%	81,69%	214,47%	161,56%
AZ.FRANCIA	FIDELITY F. FRANCE	FIDELITY FUNDS	11,98%	34,86%	66,43%	142,87%	21,83%
AZ.GERMANIA	FIDELITY F. GERMANY	FIDELITY FUNDS	10,55%	33,93%	57,69%	137,94%	7,57%
AZ.GIAPPONE	VITRUVIUS JAPANESE EQUITY B	VITRUVIUS SICAV	3,24%	42,31%	28,16%	122,68%	11,75%
AZ.GIAPPONE SMALL CAP	CS EQUITY SMALL CAP JAPAN H	CREDIT SUISSE ASSET MANAG.	1,56%	45,93%	0,00%	205,74%	
AZ.GRAN BRETAGNA	M&G BRITISH OPPORTUNITIES	M&G INTERNAT. INVEST.	7,51%	22,12%	40,33%	91,63%	
AZ.INDIA	JF INDIA FUND A	JP MORGAN FLEMING FUND	17,69%	78,47%	99,10%	305,47%	187,27%
AZ.INTERNAZIONALI GLOBALI	M&G GLOBAL LEADERS	M&G INTERNAT. INVESTM.	10,33%	41,24%	58,30%	119,36%	
AZ.INT.LI GLOBALI SMALL CAP	TEMPLETON GLOB. SMALL COMP FUND A	FRANKLIN TEMPLETON INVEST	8,74%	24,39%	33,39%	111,33%	39,75%
AZ.ITALIA	FIDELITY F. ITALY	FIDELITY FUNDS	17,32%	47,94%	90,17%	138,99%	68,01%
AZ.OLANDA	ABN AMRO NETHERLANDS EQ. FUND A	ABN AMRO FUND	10,39%	32,38%	47,33%	99,78%	-7,05%
AZ.PACIFICO	UBAM SOUTH PACIFIC & ASIA	UNION BANCAIRE PRIVEE	7,16%	35,73%	39,06%	116,45%	52,27%
AZ.PAESI EMERGENTI ASIA	JPMF MIDDLE EAST EQUITY FUND A	JP MORGAN FLEMING FUND	1,70%	50,62%	86,48%	203,41%	87,85%
AZ.PAESI EMERGENTI EUROPA	MERRILL LYNCH EMERGING EUROPE A	M.LYNCH IIM 13,49%	67,21%	88,53%	307,94%		
AZ.PAESI EMERGENTI GLOBALI	BPER EQUITY EMERGING MARKETS	BPER INTERNATIONAL SICAV	10,74%	58,23%	69,10%	179,38%	106,05%
AZ.PAESI EMERG. EST EUROPA	TEMPLETON EASTERN EUROP. FUND A	FRANKLIN TEMPLETON INVEST	13,35%	52,37%	95,56%	246,35%	186,32%
AZ.PAESI EMERG.AMERICA LATINA	MERRILL LYNCH LATIN AMERICAN A	M.LYNCH IM	13,05%	77,73%	127,41%	275,30%	137,64%
AZ.SETT. INFORMATICA	JPMF EUROPE TECHNOLOGY FUND A	JP MORGAN FLEMING FUND	8,86%	28,65%	16,57%	118,44%	-15,83%
AZ.SETT. BIOTECH	FORTIS L EQUITY BIOTECH WORLD	FORTIS IM	5,75%	46,76%	24,18%	88,27%	
AZ.SETT. ENERGIA E MATERIE PRIME	MERRILL LYNCH WORLD MINING A	M.LYNCH IM 14,61%	63,49%	80,27%	195,86%	211,91%	
AZ.SETT. FINANZA	MERRILL LYNCH WORLD FINANCIALS A	M.LYNCH IIM	2,65%	36,95%	42,04%	123,46%	55,59%
AZ.SETT. IMMOBILIARE	HENDERSON PAN EUR. PROP. EQUITY A2	HENDERSON INV. HORIZ. FUNDS	16,55%	50,43%	88,29%	178,58%	146,65%
AZ.SETT. SALUTE	INTERFUND EQ.. EUROPE HEALTH CARE	INTERFUND	5,18%	20,38%	30,60%	82,04%	
AZ.SETT. TELECOM E MEDIA	FIDELITY F. TELECOMMUNICATION	FIDELITY FUNDS	7,30%	28,31%	27,63%	69,58%	-12,55%

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. Fidelity si con-

ferma la scuderia con più fondi in classifica. Con sei presenze precede ben quattro case d'investimento: **Ubs am, JP Morgan am, Merrill Lynch Investment managers e Credit Suisse.** Con tre primi posti si segnalano invece **Franklin Templeton e M&G International Investment.**

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	FORTIS LEQUITYUTILITIES EURO	FORTIS IM	10,03%	33,00%	59,36%	110,35%	
AZ.SPAGNA	FIDELITY F. IBERIA	FIDELITY FUNDS	15,04%	38,90%	66,18%	125,26%	66,87%
AZ.SVIZZERA	CA SWITZERLAND CS	CREDIT AGRICOLE AM	7,02%	35,20%	41,95%	175,39%	61,33%
AZ.ALTE SPECIALIZZAZIONI	MELLON GLOBAL INTREPID PORTFOLIO	MELLON GLOBAL INVESTMENT	8,75%	35,61%	50,00%	98,25%	
AZ.ALTRI SETTORI	DEXIA EQUIT. EUR. IND&TRANS.SECTOR C	DEXIA SICAV	11,78%	39,03%	58,91%	118,42%	
BILANCIATI	AWF FORCE 8 F	AXA WORLD FUND S.A.	8,54%	24,54%	33,01%	59,09%	6,56%
BILANCIATI AZIONARI	UBS STR FUND EQ. EURO B	UBS ASSET MANAGEMENT	4,87%	20,57%	28,79%	64,40%	2,40%
BILANCIATI OBBLIGAZIONARI	BIPIEMME MIX	BIPIEMME GESTIONI SGR	3,52%	10,84%	18,54%	29,36%	19,01%
FLESSIBILI	SYMPHONIA FORTISSIMO	SYMPHONIA SGR	8,04%	24,98%	30,12%	89,03%	-7,02%
LIQUIDITÀ AREA DOLLARO	SGAM MONEY MARKET USD	SGAM FUNDS	-1,37%	9,38%	5,03%	-2,68%	-17,45%
LIQUIDITÀ AREA EURO	WILLERBOND EUROPEAN CURRENCIES	WILLERFUNDS MANAG. CO.	-1,13%	0,91%	4,08%	9,22%	19,26%
LIQUIDITÀ AREA FRANCO SVIZZERO	PARVEST SHORT TERM CHF C	BNP PARIBAS AM	-1,21%	-1,15%	-0,19%	-2,60%	0,32%
LIQUIDITÀ AREA STERLINA GB	J.BAER MULTICASH - STERLING CASH B	JULIUS BAER	-0,52%	2,66%	3,15%	10,37%	7,03%
OBBLI.FLESSIBILI	TEMPLETON GLOBAL BOND A	FRANKLIN TEMPLETON INVEST	0,74%	7,52%	10,91%	15,24%	
OBBL.AREA DOLLARO BT	JANUS US SHORT TERM BOND FUND A2	JANUS WORLD FUNDS PLC	-0,12%	-0,42%	-0,18%	2,97%	12,99%
OBBL.AREA DOLLARO CORPBOND	CAPITALIA IM US HIGH YIELD BOND	CAPITALIA IM	-0,60%	10,35%	3,85%	-0,82%	-9,18%
OBBL.AREA DOLLARO GOVERNATIVI	UBS BOND CAD B	UBS ASSET MANAGEMENT	-2,95%	14,11%	19,69%	30,05%	26,73%
OBBL.AREA DOLL. HIGH YIELD BOND	CITIBOND US DOLL. BOND HIGH YIELD A	CITIGROUP AM	0,39%	13,18%	13,71%	21,71%	
OBBL.AREA EURO BT	SAI EUROMONETARIO	EFFE GESTIONI SGR	0,17%	0,96%	2,27%	5,77%	13,75%
OBBL.AREA EURO CORPORATE BOND	AVIVA FUND EUROPEAN CORP. BOND P1	MORLEY FUND MANAGEMENT	-0,37%	2,02%	7,71%	20,01%	
OBBL.AREA EURO GOVERNATIVI	UBS BF CONV. EUR B	UBS ASSET MANAGEMENT	3,90%	12,03%	12,34%	24,20%	
OBBL.AREA EURO HIGH YIELD BOND	NEXTRA BOND HIGH YIELD EUROPA	CAAM SGR	1,12%	4,89%	12,66%	44,67%	12,15%
OBBL.AREA STERLINA GB	CS BOND GBP B	CREDIT SUISSE ASSET MANAG.	-2,31%	4,98%	6,54%	14,06%	16,12%
OBBL.AREA YEN	ING RENTA FUND YEN	ING IIM	-3,13%	-4,00%	-10,16%	-8,29%	
OBBL.CONVERTIBILI	CA EUROPEAN CONVERTIBLE BOND CS	CREDIT AGRICOLE AM	4,39%	14,66%	12,82%	32,72%	16,77%
OBBL.INTERNAZIONALI	UBS L BOND AUD B	UBS ASSET MANAGEMENT	-3,89%	4,14%	0,73%	18,97%	30,57%
OBBL.INT.LI CORPORATE BOND	M&G CORPORATE BOND	M&G INTERNAT. INVESTMENT	-1,97%	5,05%	11,85%	19,73%	
OBBL.INT.LI HIGH YIELD BOND	AAM SOVEREIGN HIGH YIELD BOND	ABERDEEN ASSET MNG PLC	1,68%	24,67%	30,76%	51,38%	
OBBL.MISTI	ANIMA FONDIMPIEGO	ANIMA SGR	-0,07%	5,53%	6,94%	17,03%	15,87%
OBBL.PAESI EMERGENTI	ABN AMRO GLOB. EM. MAR.S BOND A (\$)	ABN AMRO FUND	6,93%	34,87%	38,13%	68,73%	82,44%
OBBL.AREA FRANCO SVIZZERO	CS BOND SWISS FRENCH B	CREDIT SUISSE ASSET MANAG.	-2,80%	-2,24%	0,45%	1,85%	10,44%