

CHAMPIONS LEAGUE, I FONDI TOP A TRE ANNI

CATEGORIA D'INVESTIMENTO	NOME DEL FONDO O DEL COMPARTO	CASA D'INVESTIMENTO	RENDIMENTO				
			DA 1/1/06	1 ANNO	2 ANNI	3 ANNI	5 ANNI
AZ.AMERICA	UBS L.EQ. FUND CANADA B	UBS LUX	6,31%	10,37%	48,81%	67,62%	54,70%
AZ.AMERICA SMALL CAP	SCHRODER US SMALLER COMPANIES A	SCHRODERS	5,62%	5,85%	25,92%	40,32%	18,21%
AZ.AREA EURO	SCHRODER EURO ACTIVE VALUE A	SCHRODERS	18,66%	22,18%	42,32%	74,15%	
AZ.AREA EURO SMALL CAP	M.S.M.M. EURO SMALL CAP EQ. B	MULTI-STYLE MULTI MAN. FUNDS	13,75%	18,18%	58,72%	88,09%	
AZ.AUSTRALIA	DEXIA EQUITIES L AUSTRALIE C	DEXIA AM	14,68%	17,22%	55,46%	95,21%	102,64%
AZ.CINA	HSBC GLOBAL INV. CHINESE EQUITY	HSBC INVESTMENT FUNDS	35,67%	39,70%	66,28%	73,71%	115,68%
AZ.EUROPA	GRANDE EUROPE	CARMIGNAC GESTIONS	18,01%	23,98%	47,62%	88,97%	
AZ.EUROPA SMALL CAP	BNL EUROPEAN OPPORTUNITY B	BNL GLOBAL FUNDS PLC	19,08%	22,75%	104,54%	149,52%	171,47%
AZ.FRANCIA	FIDELITY F. FRANCE	FIDELITY FUNDS	14,98%	19,03%	58,38%	83,36%	42,90%
AZ.GERMANIA	FIDELITY F. GERMANY	FIDELITY FUNDS	12,11%	15,38%	47,90%	67,08%	27,44%
AZ.GIAPPONE	VITRUVIUS JAPANESE EQUITY H	VITRUVIUS SICAV	2,39%	9,77%	54,23%	73,03%	
AZ.GIAPPONE SMALL CAP	CS EQUITY SMALL CAP JAPAN R	CREDIT SUISSE ASSET MANAG.	-11,99%	-1,68%	44,01%	82,32%	
AZ.GRAN BRETAGNA	AAM GLOBAL UK OPPORTUNITY A	ABERDEEN ASSET MNG PLC	18,59%	20,57%	47,15%	68,99%	25,50%
AZ.INDIA	JF INDIA FUND A (DIS)	JP MORGAN ASSET MANAG.	26,27%	34,14%	109,29%	147,07%	18,80%
AZ.INTERNAZIONALI GLOBALI	M&G GLOBAL LEADERS	M&G INTERNATIONAL INVEST.	11,39%	14,27%	54,90%	72,61%	
AZ.INT.LI GLOBALI SMALL CAP	EUROMOBILIARE SMALL CAP A	EUROMOBILIARE INT.FUND	19,20%	22,59%	47,09%	66,45%	
AZ.ITALIA	FIDELITY F. ITALY	FIDELITY FUNDS	24,59%	32,56%	74,26%	93,73%	105,03%
AZ.OLANDA	DEXIA EQUITIES L NETHERLANDS C	DEXIA AM	9,84%	14,07%	41,01%	46,08%	4,24%
AZ.PACIFICO	UBAM SOUTH PACIFIC & ASIA	UNION BANCAIRE PRIVEE	17,28%	22,87%	57,85%	66,96%	69,68%
AZ.PAESI EMERGENTI ASIA	RAIFFEISEN AZIONARIO EURASIA	RAIFFEISEN INTERN. FUNDS	26,14%	29,78%	96,79%	132,44%	
AZ.PAESI EMERGENTI EUROPA	MERRILL LYNCH EMERGING EUROPE A	BLACKROCK MLIM (M.LYNCH)	23,70%	28,38%	115,00%	180,87%	
AZ.PAESI EMERGENTI GLOBALI	BNL GLOBAL EMERGING MARKETS B	BNL GLOBAL FUNDS PLC	11,09%	15,74%	78,31%	112,90%	93,21%
AZ.PAESI EMERG. EST EUROPA	BPER EQUITY EASTERN EUROPE	BPER INTERNATIONAL SICAV	18,86%	22,38%	76,69%	164,97%	204,08%
AZ.PAESI EMERG.AMERICA LATINA	MERRILL LYNCH LATIN AMERICAN A	BLACKROCK MLIM (M.LYNCH)	18,23%	19,24%	113,11%	180,67%	183,07%
AZ.SETT. INFORMATICA	ROBECO TELECOM SERVICES EQUITIES M	ROBECO GROUP	12,95%	13,15%	24,70%	37,86%	
AZ.SETT. BIOTECH	DEXIA EQUITIES L BIOTECHNOLOGY C	DEXIA AM	0,40%	0,46%	34,26%	30,24%	-22,75%
AZ.SETT. ENERGIA E MATERIE PRIME	FORTIS L EQUITY ENERGY EURO	FORTIS INVESTMENT MANAG.	12,50%	15,34%	63,02%	128,07%	
AZ.SETT. FINANZA	DEXIA EQUITIES L EUR. FINANCE SECTOR C	DEXIA AM	17,84%	22,16%	50,74%	63,77%	
AZ.SETT. IMMOBILIARE	HENDERSON PAN EUR. PROP. EQUITY A2	HENDERSON INVEST. HORIZON	34,00%	39,51%	88,13%	154,21%	213,89%
AZ.SETT. SALUTE	FORTIS L EQUITY PHARMA EURO	FORTIS INVESTMENT MANAG.	7,77%	10,81%	32,58%	51,39%	
AZ.SETT. TELECOM E MEDIA	FIDELITY F. TELECOMMUNICATION	FIDELITY FUNDS	15,31%	16,99%	40,86%	42,95%	7,43%

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.** E' ancora **Fide-**

lity, con sei fondi primi nelle rispettive graduatorie, a guidare il mercato anche se ora deve guardarsi le spalle da **Dexia am** che vanta cinque fondi leader. Con tre primi figurano poi altre quattro case d'investimento: **M&G im**, **Fortis International Management**, **Schroders** e **BlackRock Mlim**.

CATEGORIA D'INVESTIMENTO	NOME DEL FONDO O DEL COMPARTO	CASA D'INVESTIMENTO	RENDIMENTO				
			DA 1/1/06	1 ANNO	2 ANNI	3 ANNI	5 ANNI
AZ.SETT.UTILITIES	FORTIS L EQUITY UTILITIES EURO	FORTIS INVESTMENT MANAG.	28,02%	32,99%	68,57%	113,29%	
AZ.SPAGNA	FIDELITY F. IBERIA	FIDELITY FUNDS	25,85%	28,52%	67,36%	101,64%	102,82%
AZ.SVIZZERA	SCHRODER SWISS SMALL & MID CAP A	SCHRODERS	28,49%	31,02%	64,69%	86,58%	
BILANCIATI	ABN AMRO PORTFOLIO MODEL 5	ABN AMRO FUND	3,98%	6,57%	29,11%	34,71%	
BILANCIATI AZIONARI	VONTOBEL GROWTH PORTFOLIO A2	VONTOBEL FUND	9,32%	12,75%	34,12%	41,68%	4,83%
BILANCIATI OBBLIGAZIONARI	BIPIEMME MIX	BIPIEMME GESTIONI SGR	5,90%	7,13%	17,02%	24,33%	21,02%
AZ.ALTRE SPECIALIZZAZIONI	VONTOBEL GLOBAL VALUE EQ (EX US) A2	VONTOBEL FUND	11,80%	15,18%	49,56%	74,17%	
AZ.ALTRI SETTORI	DEXIA EQ. L EUR. IND&TRANS.SECTOR C	DEXIA AM	19,06%	26,16%	62,03%	79,52%	
FLESSIBILI	AZIMUT TREND ITALIA	AZIMUT SGR	16,43%	19,18%	42,94%	52,00%	55,34%
LIQUIDITÀ AREA DOLLARO	CITI USD LIQUIDITY C	WESTERN ASSET FUND	-5,74%	-5,67%	8,26%	-0,52%	
LIQUIDITÀ AREA EURO	WILLERBOND EUROPEAN CURRENCIES	WILLERFUNDS MANAG. COMP.	0,39%	0,51%	3,58%	8,91%	17,11%
LIQUIDITÀ AREA FRANCO SVIZZERO	PARVEST SHORT TERM CHF C	BNP PARIBAS AM	-1,05%	-1,37%	-2,90%	-0,59%	-3,92%
LIQUIDITÀ AREA STERLINA GB	CITI STERLING LIQUIDITY PLUS C	WESTERN ASSET FUND	5,04%	4,94%	11,30%	15,61%	
OBBLI.FLESSIBILI	T. GLOBAL BOND A	FRANKLIN TEMPLETON INVEST	0,44%	1,34%	9,40%	14,80%	3,65%
OBBL.AREA DOLLARO BT	MERRILL LYNCH US LOW DURAT. BOND A	BLACKROCK MLIM	-5,77%	-5,87%	5,63%	14,40%	
OBBL.AREA DOLLARO CORPBOND	FIDELITY F. EURO CORPORATE BOND Y	FIDELITY FUNDS	1,05%	1,42%	5,07%	12,24%	
OBBL.AREA DOLLARO GOVERNATIVI	UBS L BOND CAD B	UBS LUX	-4,53%	-3,83%	14,50%	19,66%	20,17%
OBBL.AREA DOLLARO HIGH YIELD	JANUS US HIGH YIELD BOND FUND A2	JANUS WORLD FUNDS PLC	5,63%	5,98%	6,61%	15,94%	
OBBL.AREA EURO BT	NEW MILLENNIUM HIGH QUALITY BDS	NEW MILLENNIUM SICAV	1,63%	1,82%	4,18%	7,57%	
OBBL.AREA EURO CORPOR. BOND	AVIVA MORLEY FUND EUR. CORP. BOND B	AVIVA MORLEY FUND	2,14%	2,52%	5,72%	14,34%	
OBBL.AREA EURO GOVERNATIVI	RAIFFEISEN OBBLIGAZI. EUROVISIONE	RAIFFEISEN INTERNAT. FUNDS	3,57%	4,66%	18,16%	36,17%	
OBBL.AREA EURO HIGH YIELD BOND	M&G EUROPEAN HIGH YIELD BOND	M&G INTERNA.INVESTMENT	5,32%	5,87%	22,52%	35,17%	
OBBL.AREA STERLINA GB	FRIC STERLING CORPORATE BOND A	FRANK RUSSELL INVEST.COM.	2,04%	3,32%	13,66%	23,74%	
OBBL.AREA YEN	DUCATO FIX YEN	MONTEPASCHI A.M.SGR	-7,84%	-7,27%	-9,46%	-11,93%	-24,19%
OBBL.CONVERTIBILI	CA EUROPEAN CONVERTIBLE BOND CS	CREDIT AGRICOLE STRUCT. AM	8,71%	10,68%	20,22%	30,74%	26,89%
OBBL.INTERNAZIONALI	GLOBAL BOND A2	ALLIANCEBERNSTEIN (ACM)	-6,58%	-6,15%	41,78%	29,87%	
OBBL.INT.LI CORPORATE BOND	M&G CORPORATE BOND	M&G INTERNAT. INVESTMENT	3,06%	3,51%	12,65%	25,21%	
OBBL.INT.LI HIGH YIELD BOND	AAM SOVEREIGN HIGH YIELD BOND	ABERDEEN ASSET MNG PLC	0,32%	1,40%	28,01%	33,34%	
OBBL.MISTI	ALLEANZA OBBLIGAZIONARIO	FONDI ALLEANZA SGR	2,93%	3,85%	8,56%	15,06%	21,29%
OBBL.PAESI EMERGENTI	ABN AMRO GLOB.EM. MARK. BOND A (\$)	ABN AMRO FUND	10,54%	12,80%	41,73%	48,26%	83,43%
OBBL.AREA FRANCO SVIZZERO	CS BOND SWISS FRENCH B	CREDIT SUISSE ASSET MANAG.	-1,91%	-1,87%	-2,74%	3,16%	5,81%