

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	UBS EQ. FUND CANADA B	UBS ASSET MANAGEMENT	0,74%	29,91%	60,30%	84,31%	44,02%
AZ.AMERICA SMALL CAP	JPMF AMERICA MICRO CAP FUND A	JP MORGAN AM	-3,40%	12,60%	23,31%	61,76%	9,91%
AZ.AREA EURO	SCHRODER EURO DYNAMIC GROWTH A	SCHRODERS	5,48%	20,21%	46,26%	86,10%	-16,46%
AZ.AREA EURO SMALL CAP	CS EQUITY SMALL CAP GERMANY	CREDIT SUISSE ASSET MANAG.	6,42%	27,84%	62,79%	153,00%	1,66%
AZ.AUSTRALIA	DEXIA EQUITIES LAUSTRALIE C	DEXIA SICAV	4,24%	25,71%	63,77%	112,04%	81,40%
AZ.CINA	SCHRODER GREATER CHINA A	SCHRODERS	3,02%	20,03%	43,20%	104,13%	
AZ.EUROPA	TEMPLETON EUROPEAN A (\$)	FRANKLIN TEMPLETON INVEST	2,04%	15,24%	31,63%	97,73%	7,77%
AZ.EUROPA SMALL CAP	HENDERSON PAN EUR. SMALL COMP	HENDERSON INVEST. HORIZON	10,91%	36,34%	69,89%	159,68%	27,00%
AZ.FRANCIA	FIDELITY F. FRANCE	FIDELITY FUNDS	8,63%	27,38%	60,37%	94,83%	14,76%
AZ.GERMANIA	FIDELITY F. GERMANY	FIDELITY FUNDS	5,24%	24,65%	48,08%	87,50%	-1,08%
AZ.GIAPPONE	VITRUVIUS JAPANESE EQUITY B	VITRUVIUS SICAV	-4,38%	31,55%	27,69%	111,67%	-0,28%
AZ.GIAPPONE SMALL CAP	CS EQUITY SMALL CAP JAPAN H	CREDIT SUISSE ASSET MANAG.	-9,51%	31,37%	41,21%	131,37%	
AZ.GRAN BRETAGNA	M&G BRITISH OPPORTUNITIES	M&G INTERNATIONAL INVEST.	5,32%	18,94%	37,83%	70,45%	
AZ.INDIA	JF INDIA FUND A	JP MORGAN AM	-1,20%	35,50%	92,50%	231,87%	127,12%
AZ.INTERNAZIONALI GLOBALI	M&G GLOBAL LEADERS	M&G INTERNATIONAL INVES.	5,73%	28,76%	54,18%	93,83%	
AZ.INT.LI GLOBALI SMALL CAP	UNI SMALL & MID CAPS EUROPA (T)	UNION INVESTMENT GROUP	8,09%	30,58%	58,82%	105,24%	
AZ.ITALIA	FIDELITY F. ITALY	FIDELITY FUNDS	12,78%	37,91%	75,05%	99,39%	56,26%
AZ.OLANDA	ABN AMRO NETHERL. EQUITY FUND A	ABN AMRO FUND	5,63%	26,16%	40,62%	70,26%	-14,44%
AZ.PACIFICO	FIDELITY F. PACIFIC	FIDELITY FUNDS	-3,06%	28,87%	43,58%	94,74%	12,20%
AZ.PAESI EMERGENTI ASIA	JF SINGAPORE FUND A	JP MORGAN AM	8,95%	32,29%	68,80%	140,96%	
AZ.PAESI EMERGENTI EUROPA	MERRILL LYNCH EMERGING EUROPE A	MERRILL LYNCH IM	8,79%	56,58%	108,46%	192,40%	
AZ.PAESI EMERGENTI GLOBALI	G. SACHS GLOB. EM. MKTS EQ.PORTF	GOLDMAN SACHS AM	-3,08%	30,51%	66,03%	136,50%	61,18%
AZ.PAESI EMERG. EST EUROPA	CS EQUITY EASTERN EUROPE A	CREDIT SUISSE ASSET MANAG.	7,68%	52,83%	89,89%	156,07%	193,83%
AZ.PAESI EMERG.AMERICA LATINA	MERRILL LYNCH LATIN AMERICAN A	M.LYNCH IM	0,95%	43,37%	123,64%	192,61%	85,13%
AZ.SETT. INFORMATICA	UBS EQ. FUND ASIA TECH B	UBS ASSET MANAGEMENT	-6,72%	17,67%	32,39%	87,00%	
AZ.SETT.BIOTECH	FORTIS L EQUITY BIOTECH WORLD	FORTIS INVEST. MANAGEMENT	-9,95%	10,47%	6,42%	27,50%	
AZ.SETT.ENERGIA E MATERIE PRIME	MERRILL LYNCH WORLD MINING A	M.LYNCH IM	13,94%	66,49%	100,05%	183,87%	153,80%
AZ.SETT.FINANZA	SGAM EQUITIES EUROLAND FINANCIAL	SGAM FUNDS	1,99%	24,54%	43,18%	72,34%	-2,06%
AZ.SETT.IMMOBILIARE	HENDERSON PAN EUROPEAN PROP. EQ	HENDERSON INVEST. HORIZON	11,04%	30,01%	81,01%	141,21%	124,43%
AZ.SETT.SALUTE	FF EQUITY EUROPE L. HEALTH CARE	FIDEURAM GESTIONS	2,17%	9,61%	18,88%	66,97%	
AZ.SETT.TELECOM E MEDIA	FIDELITY F. TELECOMMUNICATION	FIDELITY FUNDS	0,00%	14,58%	24,21%	44,49%	-21,66%

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 ALTOP. Fidelity si con-

ferma primo con sei primi posti davanti a **Credit Suisse** am e **M&G** ferme a quattro. Con tre fondi leadersi segnalano **Ubs**, **JP Morgan** e **Merrill Lynch** im. Due fondi a testa per **Axa**, **Abn Amro**, **Schroders**, **Morley**, **Fortis**, **Dexia**, **Henderson**, **Vontobel**, **Credit Agricole** e **Janus**.

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	8,18%	23,09%	53,93%	88,24%	
AZ.SPAGNA	FIDELITY F. IBERIA	FIDELITY FUNDS	8,60%	26,25%	59,03%	96,61%	54,07%
AZ.SVIZZERA	CA SWITZERLAND CS	CREDIT AGRICOLE AM2,63%	24,33%	33,53%	139,13%	43,85%	
AZ.ALTE SPECIALIZZAZIONI	VONTOBEL GLOBAL EQ (EX US) A2	VONTOBEL FUND	-0,18%	18,08%	42,41%	73,33%	
AZ.ALTRI SETTORI	DEXIA EQ.L EUR. IND&TRANS.SECTOR	DEXIA SICAV	7,12%	30,10%	53,97%	97,41%	
BILANCIATI	AWF FORCE 8 F	AXA WORLD FUND S.A.	3,66%	16,29%	28,85%	42,36%	-1,66%
BILANCIATI AZIONARI	VONTOBEL GROWTH PORTFOLIO A2	VONTOBEL FUND	2,39%	17,06%	25,52%	43,37%	-11,19%
BILANCIATI OBBLIGAZIONARI	BIPIEMME MIX	BIPIEMME GESTIONI SGR	2,54%	8,21%	17,93%	23,56%	17,67%
FLESSIBILI	SYMPHONIA FORTISSIMO	SYMPHONIA SGR	5,41%	19,19%	30,56%	66,39%	-12,11%
LIQUIDITÀ AREA DOLLARO	PFIFUSD LIQUIDITY P	PICTET FIXED INCOME FUND	-5,85%	-0,57%	-0,09%	-2,24%	-24,12%
LIQUIDITÀ AREA EURO	WILLERBOND EUROPEAN CURRENCIES	WILLERFUNDS MANAG. CO.	-0,82%	-0,35%	5,50%	7,68%	19,76%
LIQUIDITÀ AREA FRANCO SVIZZERO	PARVEST SHORT TERM CHF C	BNP PARIBAS AM	0,07%	-0,62%	-0,74%	-0,58%	0,88%
LIQUIDITÀ AREA STERLINA GB	AVIVA FUND STERLING RESERVE P1	MORLEY FUND MANAGEMENT	1,32%	2,22%	4,44%	15,18%	4,08%
OBBLI.FLESSIBILI	CONSULTINVEST HIGH YIELD	CONSULTINVEST FONDI	-0,21%	3,97%	9,54%	11,25%	6,55%
OBBL.AREA DOLLARO BT	JANUS US SHORT TERM BOND FUND A2	JANUS WORLD FUNDS PLC	-0,18%	-0,71%	0,42%	1,65%	8,19%
OBBL.AREA DOLLARO CORPBOND	BANCA LOMBARDA SHORT TERM USD	BANCA LOMBARDA SICAV	-6,23%	-1,45%	-1,46%	-3,65%	-24,41%
OBBL.AREA DOLLARO GOVERNATIVI	UBS BOND CAD B	UBS ASSET MANAGEMENT	-3,58%	9,22%	25,64%	25,65%	20,41%
OBBL.AREA DOLLARO HI. GH YIELD	JANUS US HIGH YIELD BOND FUND A2	JANUS WORLD FUNDS PLC	1,97%	3,52%	10,54%	18,14%	24,32%
OBBL.AREA EURO BT	AWF EURO LIQUIDITY F	AXA WORLD FUND S.A.	0,78%	1,73%	3,37%	4,91%	10,50%
OBBL.AREA EURO CORP. BOND	AVIVA FUND EUROPEAN CORP.BOND P1	MORLEY FUND MANAGEMENT	-0,37%	2,02%	9,35%	15,57%	
OBBL.AREA EURO GOVERNATIVI	RAIFFEISEN OBBLIGAZ. EUROVISIONE	RAIFFEISEN INTERNAT. FUNDS	-0,50%	6,67%	26,22%	18,37%	35,50%
OBBL.AREA EURO HIGH YIELD BOND	M&G EUROPEAN HIGH YIELD BOND	M&G INTERNAT. INVESTMENT	1,72%	7,36%	28,50%	37,99%	
OBBL.AREA STERLINA GB	BSI-MULTINVEST GBP BOND	BSI MULTINVEST	-1,28%	1,76%	9,34%	15,63%	
OBBL.AREA YEN	CAPITALGEST BOND YEN	CAPITALGEST SGR	-4,00%	-8,37%	-8,37%	-5,10%	-26,30%
OBBL.CONVERTIBILI	CA EUROPEAN CONVERTIBLE BOND CS	CREDIT AGRICOLE AM	1,76%	11,22%	11,73%	26,41%	12,44%
OBBL.INTERNAZIONALI	BNL GLOBAL BONDS OPPORTUNITY B	BNL GLOBAL FUNDS PLC	1,56%	5,09%	11,87%	21,59%	19,39%
OBBL.INT.LI CORPORATE BOND	M&G CORPORATE BOND	M&G INTERNAT. INVESTMENT	-0,58%	2,64%	15,45%	21,58%	
OBBL.INT.LI HIGH YIELD BOND	AAM SOVEREIGN HIGH YIELD BOND	ABERDEEN ASSET MNG PLC	-5,49%	4,17%	30,38%	33,41%	
OBBL.MISTI	GEO GLOBAL CONV.BOND	CAAM SGR	3,02%	9,82%	12,13%	13,86%	
OBBL.PAESI EMERGENTI	ABN AMRO GLOBAL EM.MARKETS BOND	ABN AMRO FUND	-0,13%	16,15%	36,50%	44,90%	59,38%
OBBL.AREA FRANCO SVIZZERO	CS BOND SWISS FRENCH B	CREDIT SUISSE AM.	-2,40%	-3,76%	0,34%	1,08%	10,84%