Maggio
2022

FIDArating
Finanza Dati Analisi

FIDArating Analysis

Analisi quantitative a cura dell'Ufficio Studi FIDA

Relazione mensile sul mercato italiano del risparmio gestito

Dati di riferimento: 31/05/2022

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FIDArating Analysis

Concluse le analisi sui dati di fine maggio 2022.

Il mese si rivela complessivamente negativo – anche se non tra i peggiori dell'anno corrente – e contribuisce a peggiorare i dati parziali dell'anno stesso.

Per quanto riguarda i prodotti gestiti attivamente, solo un quinto delle categorie azionarie è in attivo nel periodo considerato: con un rendimento medio in rosso di circa due punti percentuali, le perdite medie in questa prima parte di 2022 salgono al 9%.

Tra le specializzazioni geografiche emergono gli allunghi di Austria (+4%, contro il +1,23% realizzato dall'indice di Vienna nello stesso periodo), Italia e Paesi Iberici; tra quelle settoriali, invece, proseguono con forza le energie tradizionali (+8% in maggio, +38% ytd)

Con riferimento ai comparti obbligazionari, il debito dell'America Latina (insieme a quello dei Paesi emergenti in valute locali) è l'unica asset class in allungo, oltretutto tiepido e sostanzialmente trascurabile, oltre che totalmente imputabile al contestuale rafforzamento del real di oltre 300 punti base.

Tra i prodotti del risparmio passivo le dinamiche sono simili: commodities – in particolare gas e petrolio –, energia e Brasile sono i focus che ottengono i migliori allunghi, che superano il 20% grazie alla leva. Gli strumenti short, inoltre, permettono di ottenere rendimenti positivi anche esponendosi ad asset class – perlopiù obbligazionarie – attualmente in contrazione.

Statistiche del sistema

▪ Strumenti oggetto delle analisi tra fondi e SICAV	50.676	*(-31)*
▪ Fondi che hanno ricevuto la classificazione FIDArating	43.695	*(+197)*
▪ Fondi autorizzati e distribuiti alla clientela retail italiana	21.620	*(-95)*
▪ Fondi che hanno ricevuto il FIDArating	13.479	*(-191)*
▪ ETF registrati in Italia	1.650	*(+21)*

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Category Ranking

Top 10

Prime 10 categorie FIDA per performance a 1 mese

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FFI Az Sett Energia	**8,17%**	38,31%	55,31%	55,17%	33,18%
FIDA FFI Az Sett Finanza (Europa)	**5,00%**	-6,58%	-2,57%	7,04%	30,77%
FIDA FFI Az Austria	**4,06%**	-8,83%	-0,79%	21,60%	24,62%
FIDA FFI Az Italia Large e Mid Value	**3,51%**	-8,08%	2,18%	35,60%	21,16%
FIDA FFI Az Paesi Iberici	**2,97%**	-3,46%	-3,59%	7,28%	19,40%
FIDA FFI Az Sett Ris Nat (Energia e Mat Prime)	**2,39%**	23,31%	35,52%	82,89%	21,31%
FIDA FFI Ritorno Assoluto Tassi e Valute	**2,26%**	4,25%	3,56%	6,35%	5,11%
FIDA FFI Az Italia Large e Mid	**2,18%**	-9,46%	-0,44%	27,52%	20,45%
FIDA FFI Az Brasile	**2,06%**	28,74%	4,10%	5,82%	32,02%
FIDA FFI Az America Latina Large e Mid	**2,03%**	20,15%	9,61%	5,53%	28,74%

**FFI: Fida Fund Index* *Dati al* *31/05/2022*

Bottom 10

Ultime 10 categorie FIDA per performance a 1 mese

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FFI Az Sett Metalli Prez e Minerali	**-10,21%**	0,91%	-7,98%	65,03%	35,48%
FIDA FFI Az Sett Immobiliare (America)	**-8,33%**	-11,49%	10,89%	19,79%	18,72%
FIDA FFI Az Africa e Medio Oriente	**-8,06%**	8,36%	31,41%	41,28%	16,59%
FIDA FFI Az Sett Metalli Prez e Minerali EUR Hdg	**-7,66%**	-2,31%	-17,10%	56,97%	34,92%
FIDA FFI Az Sett Immobiliare (Globale)	**-7,59%**	-8,52%	7,38%	10,39%	17,53%
FIDA FFI Az Turchia	**-7,23%**	18,64%	-8,08%	-10,00%	33,13%
FIDA FFI Az Sett Immobiliare (Globale) EUR Hdg	**-7,04%**	-13,37%	-4,38%	6,23%	17,41%
FIDA FFI Az India	**-6,34%**	-7,63%	10,37%	26,04%	22,19%
FIDA FFI Az Gl (Mer Em) Frontier Mkts	**-6,06%**	-5,47%	8,43%	16,41%	17,72%
FIDA FFI Az Sett Beni Cons Secondari (inc Lusso)	**-5,75%**	-19,59%	-13,97%	25,30%	15,92%

**FFI: Fida Fund Index* *Dati al* *31/05/2022*

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Maggio 2022

Fund Ranking

Top 10

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance 1m	Performance YTD	Performance 1y	Performance 3y	Vol. 3y	FIDA Rating
H2O Vivace R Cap EUR *H2O AM EUROPE - FR0011015478*	**14,25%**	13,03%	8,12%	-21,32%	50,80%	**1**
H2O Multistrategies R Cap EUR *H2O AM EUROPE - FR0010923383*	**14,21%**	10,88%	6,75%	-35,63%	53,30%	**1**
H2O Multiequities R EUR *H2O AM EUROPE - FR0011008762*	**12,02%**	9,00%	20,34%	-4,50%	54,17%	**1**
NN (L) Energy X Cap EUR *NN Investment Partners B.V. - LU0332193340*	**11,72%**	53,56%	72,88%	36,85%	35,64%	**2**
Swisscanto (LU) Eq. Fund Global Energy AT EUR *Swisscanto AM International SA - LU0102843504*	**11,71%**	53,43%	78,14%	52,16%	34,26%	**4**
BGF World Energy E2 Cap $ *BlackRock (Luxembourg) S.A. - LU0122377152*	**11,64%**	58,05%	89,14%	63,04%	35,88%	**4**
H2O Multibonds R Cap EUR *H2O AM EUROPE - FR0010923375*	**11,56%**	15,23%	12,73%	-10,13%	34,27%	**1**
H2O Allegro R EUR *H2O AM EUROPE - FR0011015460*	**10,61%**	20,31%	16,71%	-9,66%	39,73%	**2**
SISF Global Energy EUR C EUR *Schroder Inv. Mgmt Europe SA - LU0374901725*	**9,77%**	55,54%	80,72%	50,60%	54,20%	**3**
Mediolanum CH Energy Equity Evolution LA Cap EUR *Mediolanum Internat. Funds Ltd - IE0004460683*	**9,14%**	32,81%	52,80%	19,41%	31,43%	**2**

Dati al 31/05/2022

Top 10 - Equity

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance 1m	Performance YTD	Performance 1y	Performance 3y	Vol. 3y	FIDA Rating
NN (L) Energy X Cap EUR *NN Investment Partners B.V. - LU0332193340*	**11,72%**	53,56%	72,88%	36,85%	35,64%	**2**
Swisscanto (LU) Eq. Fund Global Energy AT EUR *Swisscanto AM International SA - LU0102843504*	**11,71%**	53,43%	78,14%	52,16%	34,26%	**4**
BGF World Energy E2 Cap $ *BlackRock (Luxembourg) S.A. - LU0122377152*	**11,64%**	58,05%	89,14%	63,04%	35,88%	**4**
SISF Global Energy EUR C EUR *Schroder Inv. Mgmt Europe SA - LU0374901725*	**9,77%**	55,54%	80,72%	50,60%	54,20%	**3**
Mediolanum CH Energy Equity Evolution LA Cap EUR *Mediolanum Internat. Funds Ltd - IE0004460683*	**9,14%**	32,81%	52,80%	19,41%	31,43%	**2**
GS North Am. Ener. & En. Infr. Eq. Ptf Base Cap $ *Goldman Sachs A.M.F.S. Ltd - LU1046545411*	**7,92%**	51,73%	76,38%	65,35%	35,05%	-
Franklin Natural Resources A Dis $ *Franklin Templeton Inv. Sicav - LU0300736492*	**7,84%**	39,70%	58,51%	53,02%	35,61%	**2**
BGF China Impact AI2 Cap EUR Hdg *BlackRock (Luxembourg) S.A. - LU2183146195*	**6,76%**	-28,01%	-32,06%	-	-	-
Fonditalia Euro Financials T *Fideuram A.M. (Ireland) dac - LU0388709395*	**6,72%**	-4,08%	1,73%	12,52%	31,33%	-
PIMCO MLP & Energy Infrastructure E Dis $ *PIMCO Global Advisors Ltd - IE00BRS5SV26*	**6,61%**	36,63%	53,16%	31,25%	39,70%	-

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Fund Ranking

Top 10 - Bond

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
H2O Multibonds R Cap EUR *H2O AM EUROPE - FR0010923375*	**11,56%**	15,23%	12,73%	-10,13%	34,27%	**1**
AZ F.1 Bond Real Plus A-AZ FUND Dis EUR *Azimut Investments S.A. - LU1105491648*	**4,67%**	13,96%	9,54%	-20,98%	15,97%	**2**
BlueBay Em.Mkt Loc.Cur.Bond B EUR *BlueBay Funds Management Co SA - LU0240772094*	**4,15%**	-7,39%	-15,17%	-13,64%	13,59%	**1**
Interfund Emerging Market Local Currency Bond H *Fideuram A.M. (Ireland) dac - LU0683057482*	**3,12%**	-7,57%	-14,45%	-9,60%	13,06%	**2**
HSBC GIF Brazil Bond A EUR *HSBC Investmt Funds (Lux) S.A - LU0254978488*	**3,07%**	24,80%	22,66%	-7,80%	17,54%	**3**
Fonditalia Emerging Markets Local Currency Bond TH *Fideuram A.M. (Ireland) dac - LU0937586765*	**2,89%**	-8,26%	-15,45%	-11,69%	13,05%	**2**
BlueBay Gl. Sover. Opp. M-EUR Cap EUR *BlueBay Funds Management Co SA - LU1354249358*	**2,71%**	8,13%	5,35%	10,96%	7,76%	**5**
Pictet-Emerging Local Currency Debt-HR EUR *Pictet AM (Europe) S.A. - LU0340554327*	**2,66%**	-7,91%	-14,34%	-9,25%	12,82%	**4**
BGF ESG Em. Mkts Local Curr. Bond AI2 Cap EUR Hdg *BlackRock (Luxembourg) S.A. - LU2144843070*	**2,54%**	-11,25%	-18,35%	-	-	-
Pictet-Short Term Em. Local Ccy Debt-HR EUR *Pictet AM (Europe) S.A. - LU0368004536*	**2,47%**	-8,12%	-13,57%	-12,79%	10,63%	**3**

Dati al 31/05/2022

Top 10 - Absolute Return

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
H2O Vivace R Cap EUR *H2O AM EUROPE - FR0011015478*	**14,25%**	13,03%	8,12%	-21,32%	50,80%	**1**
H2O Multistrategies R Cap EUR *H2O AM EUROPE - FR0010923383*	**14,21%**	10,88%	6,75%	-35,63%	53,30%	**1**
H2O Multiequities R EUR *H2O AM EUROPE - FR0011008762*	**12,02%**	9,00%	20,34%	-4,50%	54,17%	**1**
H2O Multibonds SR Dis EUR *H2O AM EUROPE - FR0013404092*	**11,34%**	14,05%	9,98%	-14,56%	34,50%	**2**
Algebris Financial Equity R EUR *Algebris (UK) Limited - IE00BWY56V74*	**8,37%**	4,81%	7,56%	44,55%	31,44%	**5**
H2O Moderato R Cap EUR *H2O AM EUROPE - FR0010923367*	**7,17%**	3,63%	1,40%	0,68%	26,89%	**1**
AZ F.1 Equity Best Value A-AZ FUND Cap EUR *Azimut Investments S.A. - LU2056383347*	**6,52%**	17,06%	17,39%	-	-	-
Globersel Anavon Absolute Alpha A EUR *Ersel Gestion Internationale - LU2018616164*	**4,80%**	-4,99%	-9,40%	-	-	-
Consultinvest Risparmio Italia AR *Consultinvest AM SGR - IT0005253759*	**4,52%**	-4,29%	0,87%	33,91%	21,94%	**5**
AZ F.1 Equity Brazil Trend A-AZ FUND Cap EUR *Azimut Investments S.A. - LU2097822436*	**4,28%**	22,24%	-1,24%	-	-	-

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Category Ranking

Top 10

Prime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FFI Az Sett Energia	8,17%	**38,31%**	55,31%	55,17%	33,18%
FIDA FFI Commodities	0,82%	**32,11%**	47,24%	73,75%	13,87%
FIDA FFI Ritorno Assoluto Materie Prime	0,65%	**32,02%**	43,98%	66,87%	13,91%
FIDA FFI Az Brasile	2,06%	**28,74%**	4,10%	5,82%	32,02%
FIDA FFI Az Sett Ris Nat (Energia e Mat Prime)	2,39%	**23,31%**	35,52%	82,89%	21,31%
FIDA FFI Az America Latina Large e Mid	2,03%	**20,15%**	9,61%	5,53%	28,74%
FIDA FFI Az Turchia	-7,23%	**18,64%**	-8,08%	-10,00%	33,13%
FIDA FFI Az Sett Metalli e Minerali	-2,48%	**17,26%**	17,20%	99,42%	25,94%
FIDA FFI Az Indonesia	-3,77%	**14,06%**	30,59%	9,38%	24,38%
FIDA FFI Az Africa e Medio Oriente	-8,06%	**8,36%**	31,41%	41,28%	16,59%

**FFI: Fida Fund Index* *Dati al 31/05/2022*

Bottom 10

Ultime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FFI Az EMOA	-4,97%	**-34,36%**	-28,76%	-16,59%	26,39%
FIDA FFI Az Sett Fintech EUR Hdg	-3,91%	**-23,48%**	-28,17%	13,81%	22,96%
FIDA FFI Az Sett Intelligenza Artificiale (Globale)	-5,16%	**-22,94%**	-13,30%	48,45%	19,07%
FIDA FFI Az Europa (Mer Em)	-4,09%	**-22,87%**	-16,84%	-5,63%	24,63%
FIDA FFI Az Sett Fintech	-5,61%	**-22,28%**	-21,16%	18,90%	21,57%
FIDA FFI Az Sett Robotica	-3,50%	**-22,05%**	-7,12%	49,95%	18,90%
FIDA FFI Az Sett Telecom	-4,31%	**-22,01%**	-13,48%	38,00%	13,56%
FIDA FFI Az Europa Orientale	-3,00%	**-21,92%**	-16,23%	-5,68%	24,03%
FIDA FFI Az Regno Unito Mid e Small	-5,37%	**-20,83%**	-18,41%	11,88%	23,46%
FIDA FFI Obbl Europa (Mer Em)	-0,53%	**-20,76%**	-25,30%	-25,73%	9,16%

**FFI: Fida Fund Index* *Dati al 31/05/2022*

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Fund Ranking

Top 10

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
BGF World Energy AI2 Cap EUR *BlackRock (Luxembourg) S.A. - LU1960223417*	11,58%	**58,60%**	90,08%	-	-	-
SISF Global Energy EUR C EUR *Schroder Inv. Mgmt Europe SA - LU0374901725*	9,77%	**55,54%**	80,72%	50,60%	54,20%	**3**
NN (L) Energy X Cap EUR *NN Investment Partners B.V. - LU0332193340*	11,72%	**53,56%**	72,88%	36,85%	35,64%	**2**
Swisscanto (LU) Eq. Fund Global Energy AT EUR *Swisscanto AM International SA - LU0102843504*	11,71%	**53,43%**	78,14%	52,16%	34,26%	**4**
GS North Am. Ener. & En. Infr. Eq. Ptf Base Cap $ *Goldman Sachs A.M.F.S. Ltd - LU1046545411*	7,92%	**51,73%**	76,38%	65,35%	35,05%	-
SISF Commodity C Cap $ *Schroder Inv. Mgmt Europe SA - LU2274224240*	1,57%	**46,44%**	63,33%	-	-	-
DWS Invest Enhanced Commodity Strategy LC Cap EUR *DWS Investment S.A. - LU1881477043*	0,91%	**43,15%**	68,43%	86,53%	14,51%	**4**
Vontobel Commodity B Cap $ *Vontobel Asset Mgmt S.A. - LU0415414829*	-0,79%	**42,53%**	57,94%	92,86%	18,01%	**5**
BNP Paribas Flexi I Commodities Clas Dis EUR *BNP Paribas AM Lux - LU1931956525*	0,95%	**42,31%**	64,36%	-	-	-
TLux Enhanced Commodities AU EUR *Threadneedle Management Lux SA - LU0757427116*	0,28%	**40,26%**	57,14%	74,21%	14,90%	**3**

Dati al 31/05/2022

Top 10 - Equity

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
BGF World Energy AI2 Cap EUR *BlackRock (Luxembourg) S.A. - LU1960223417*	11,58%	**58,60%**	90,08%	-	-	-
SISF Global Energy EUR C EUR *Schroder Inv. Mgmt Europe SA - LU0374901725*	9,77%	**55,54%**	80,72%	50,60%	54,20%	**3**
NN (L) Energy X Cap EUR *NN Investment Partners B.V. - LU0332193340*	11,72%	**53,56%**	72,88%	36,85%	35,64%	**2**
Swisscanto (LU) Eq. Fund Global Energy AT EUR *Swisscanto AM International SA - LU0102843504*	11,71%	**53,43%**	78,14%	52,16%	34,26%	**4**
GS North Am. Ener. & En. Infr. Eq. Ptf Base Cap $ *Goldman Sachs A.M.F.S. Ltd - LU1046545411*	7,92%	**51,73%**	76,38%	65,35%	35,05%	-
SISF Commodity C Cap $ *Schroder Inv. Mgmt Europe SA - LU2274224240*	1,57%	**46,44%**	63,33%	-	-	-
Franklin Natural Resources A EUR *Franklin Templeton Inv. Sicav - LU0300741732*	7,55%	**40,07%**	58,28%	52,83%	35,79%	**1**
PIMCO MLP & Energy Infrastructure E Dis $ *PIMCO Global Advisors Ltd - IE00BRS5SV26*	6,61%	**36,63%**	53,16%	31,25%	39,70%	-
JPM Global Natural Resources A Dis EUR *JPMorgan AM Europe S.a.r.l. - LU0208853514*	5,19%	**35,21%**	45,37%	78,31%	24,75%	**4**
Mediolanum CH Energy Equity Evolution SA Cap EUR *Mediolanum Internat. Funds Ltd - IE0004461095*	9,11%	**32,82%**	52,36%	17,89%	31,43%	**1**

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Fund Ranking

Top 10 - Bond

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
HSBC GIF Brazil Bond A $ *HSBC Investmt Funds (Lux) S.A - LU0254978488*	2,97%	**24,83%**	22,26%	-7,74%	17,54%	**3**
BlueBay Gl. Sover. Opp. ZR-USD (Cperf)(AIDiv) $ *BlueBay Funds Management Co SA - LU1789435531*	1,27%	**15,30%**	22,54%	28,29%	8,66%	**5**
H2O Multibonds R Cap EUR *H2O AM EUROPE - FR0010923375*	11,56%	**15,23%**	12,73%	-10,13%	34,27%	**1**
AZ F.1 Bond Real Plus B-AZ FUND Dis EUR *Azimut Investments S.A. - LU1105491721*	4,64%	**13,97%**	9,51%	-21,02%	15,98%	**2**
AZ F.1 Bd International FoF A-AZ FUND Dis EUR *Azimut Investments S.A. - LU2208932942*	-1,62%	**9,18%**	13,41%	-	-	-
T.Rowe Dynamic Global Inv. Grade Bond A Cap $ *T.Rowe Price (Luxembourg) Mgmt - LU1614212436*	-1,70%	**9,08%**	13,99%	12,34%	6,83%	**5**
AXA WF Gl. Infl. Short Dur. Bonds A $ *AXA Funds Management SA - LU1353950568*	-1,29%	**6,88%**	17,40%	16,46%	6,72%	**5**
SISF US Dollar Liquidity C Cap. EUR *Schroder Inv. Mgmt Europe SA - LU0511055591*	-1,38%	**6,11%**	13,90%	5,85%	7,09%	**5**
PIMCO Global Low Dur. Real Return E Cap $ *PIMCO Global Advisors Ltd - IE00BJ7B9340*	-1,53%	**6,10%**	15,19%	14,31%	6,81%	**4**
GAM Star Cat Bond Ord $ *GAM Fund Management Limited - IE00B4VZPG27*	-1,62%	**6,05%**	16,79%	18,34%	7,47%	**5**

Dati al 31/05/2022

Top 10 - Absolute Return

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Schroder GAIA Blue Trend C Cap $ *Schroder Inv. Mgmt Europe SA - LU1293073315*	-2,99%	**28,27%**	28,35%	51,60%	15,39%	**5**
Aspect Diversified Trends F GBP *Aspect Capital Limited - IE00B3Q06D97*	-2,02%	**24,86%**	23,78%	40,67%	12,76%	**5**
NAT ASG Managed Futures R Cap $ *Natixis Investment Managers SA - LU1429557256*	-2,35%	**24,18%**	26,01%	34,89%	12,56%	**5**
AZ F.1 Equity Brazil Trend A-AZ FUND Cap EUR *Azimut Investments S.A. - LU2097822436*	4,28%	**22,24%**	-1,24%	-	-	-
Liontrust GF European Strategic Equity B4 Cap $ *Liontrust Invest. Partners LLP - IE00BLG2W114*	-2,93%	**20,49%**	42,75%	68,64%	17,82%	**5**
LO Funds Commodity Risk Premia P EUR Hdg *Lombard Odier Funds (Europe) - LU0640921622*	-0,43%	**20,46%**	30,10%	48,10%	15,99%	**5**
AZ F.1 Equity Best Value A-AZ FUND Cap EUR *Azimut Investments S.A. - LU2056383347*	6,52%	**17,06%**	17,39%	-	-	-
Alken Absolute Return Europe US2 Cap $ *AFFM S.A. - LU0866837924*	-0,86%	**16,92%**	28,75%	17,69%	11,52%	**4**
Fondersel Value Selection *Ersel Asset Mgmt Sgr Spa - IT0005397077*	3,29%	**15,90%**	12,19%	-	-	-
Banor Sicav Mistral Long Short Equity R EUR *Link Fund Solutions (Lux) S.A. - LU0510654410*	3,15%	**15,30%**	13,54%	9,31%	13,11%	**3**

Dati al 31/05/2022

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ETF Category Ranking

Top 10

Prime 10 categorie FIDA per performance a 1 mese

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Az. Sett. Energia	**10,75%**	56,20%	83,89%	84,32%	31,17%
FIDA FEI Az. Sett. Petrolio&Gas Naturale (Eur.)	**9,84%**	30,76%	47,31%	26,12%	27,34%
FIDA FEI Commodities Petrolio	**8,10%**	70,72%	112,27%	191,65%	38,09%
FIDA FEI Az. Brasile	**6,41%**	33,85%	12,93%	2,05%	35,75%
FIDA FEI Az. America Latina L&M Cap	**6,20%**	26,09%	15,73%	6,30%	30,62%
FIDA FEI Az. Sett. Auto & Componentistica (Eur.)	**4,92%**	-9,53%	-8,68%	30,43%	28,19%
FIDA FEI Az. Sett. Finanza (Eur.)	**4,80%**	-5,85%	1,55%	22,82%	27,68%
FIDA FEI Az. Paesi Iberici	**3,23%**	3,76%	0,40%	3,81%	22,75%
FIDA FEI Az. Sett. Distribuz. al dett. (Europa)	**3,02%**	-28,40%	-32,67%	8,03%	19,74%
FIDA FEI Az. Taiwan	**2,73%**	-12,10%	0,87%	85,51%	18,18%

**FEI: Fida ETF Index* *Dati al 31/05/2022*

Bottom 10

Ultime 10 categorie FIDA per performance a 1 mese

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Commodities Palladio	**-13,56%**	11,27%	-17,67%	53,60%	35,07%
FIDA FEI Commodities Metalli	**-9,12%**	5,71%	13,18%	96,27%	17,56%
FIDA FEI Az. Turchia	**-8,08%**	18,77%	-13,57%	-31,19%	34,80%
FIDA FEI Commodities Argento	**-8,05%**	-1,96%	-13,66%	44,82%	30,42%
FIDA FEI Az. India	**-7,04%**	-3,69%	14,15%	33,15%	22,00%
FIDA FEI Volatilita'	**-7,02%**	9,79%	-8,08%	-49,72%	40,95%
FIDA FEI Obbligaz. Sterlina Gov.	**-6,88%**	-16,83%	-14,23%	-8,49%	10,15%
FIDA FEI Commodities Metalli preziosi	**-6,84%**	5,32%	-0,17%	41,39%	13,16%
FIDA FEI Az. Sett. Media (Eur.)	**-6,36%**	-11,89%	4,54%	18,25%	18,33%
FIDA FEI Az. Sett. Immobiliare (Globale)	**-6,34%**	-7,73%	9,80%	12,80%	18,64%

**FEI: Fida ETF Index* *Dati al 31/05/2022*

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ETF Ranking

Top 10

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
GraniteShares 3x Short UBER Daily ETP *GraniteShares Financial Plc - XS2193973059*	**92,95%**	117,30%	23,76%	23,76%	158,58%	-
GraniteShares 3x Long UniCredit Daily ETP *GraniteShares Financial Plc - XS2435550947*	**73,63%**	-73,02%	-73,02%	-73,02%	180,98%	-
WisdomTree Natural Gas 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BLRPRG98*	**40,65%**	736,05%	603,15%	-79,72%	159,50%	-
SG ETC Natural Gas +3X Daily Lev Collateral ETC *SG Issuer S.A. - XS1778810405*	**39,96%**	638,85%	470,17%	-86,30%	169,01%	-
SG ETC Natural Gas +3x Daily Leveraged Collateral *SG Issuer S.A. - XS1957215723*	**39,74%**	638,27%	470,19%	-86,23%	168,61%	-
SG ETC Natural Gas +2x Daily Lev Collat *SG Issuer S.A. - XS1526243016*	**31,85%**	393,68%	444,46%	-28,90%	111,81%	-
GraniteShares 3x Long AMD Daily ETP *GraniteShares Financial Plc - XS2377112110*	**31,61%**	-74,32%	-74,32%	-74,32%	123,63%	-
WisdomTree Natural Gas 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q956*	**31,24%**	404,08%	476,14%	-14,56%	103,97%	-
SG ETC Daily Long +3X WTI Oil Future *SG Issuer S.A. - XS2425321804*	**30,91%**	-33,20%	-33,20%	-33,20%	39,84%	-
SG ETC Daily Long +3X Brent Oil Future *SG Issuer S.A. - XS2425318768*	**29,51%**	-33,11%	-33,11%	-33,11%	45,73%	-

Dati al 31/05/2022

Top 10 - Equity

Primi 10 prodotti azionari per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
WisdomTree EURO STOXX Banks 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BLS09N40*	**25,00%**	-31,67%	-29,52%	-60,88%	117,77%	-
Invesco Energy S&P US Select Sector UCITS ETF Acc *Invesco Investment Mgmt. Ltd - IE00B435CG94*	**14,11%**	70,43%	104,15%	83,88%	41,97%	**4**
SPDR S&P US Energy Select Sector UCITS ETF *SSGA Europe Limited - IE00BWBXM492*	**13,77%**	70,58%	102,45%	83,99%	41,23%	**5**
Xtrackers MSCI World Energy UCITS ETF 1C *DWS Investment S.A. - IE00BM67HM91*	**11,42%**	56,35%	84,35%	56,90%	34,19%	**4**
Lyxor MSCI World Energy TR UCITS ETF - Acc *Amundi Asset Management SAS - LU0533032420*	**11,36%**	56,45%	83,80%	54,53%	34,24%	**3**
SPDR MSCI World Energy UCITS ETF *SSGA Europe Limited - IE00BYTRR863*	**11,29%**	56,24%	84,06%	56,43%	34,33%	**2**
Amundi IS MSCI World Energy UCITS ETF EUR *Amundi Luxembourg S.A. - LU1681046006*	**11,06%**	56,64%	83,44%	53,33%	34,20%	**3**
WisdomTree FTSE MIB Banks *WisdomTree Multi Asset Issuer - IE00BYMB4Q22*	**10,90%**	-2,73%	3,94%	52,74%	31,77%	**3**
SPDR MSCI Europe Energy UCITS ETF *SSGA Europe Limited - IE00BKWQ0F09*	**10,29%**	35,79%	61,34%	28,87%	30,02%	-
UBS (Lux) FS Sol. China Techn. UCITS ETF A EUR Hdg *UBS Fund Mgmt (Luxembourg) S.A - LU2265794946*	**9,61%**	-20,52%	-43,65%	-43,51%	25,76%	-

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ETF Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
WisdomTree BTP 10Y 3x Daily Short *WisdomTree Multi Asset Issuer - IE00BKS8QM96*	**7,56%**	52,18%	52,59%	-20,78%	23,96%	-
WisdomTree Bund 10Y 3x Daily Short *WisdomTree Multi Asset Issuer - IE00BKS8QN04*	**3,63%**	33,73%	29,65%	16,01%	15,24%	-
Invesco Preferred Shares UCITS ETF Dist *Invesco Investment Mgmt. Ltd - IE00BDT8V027*	**3,37%**	-12,60%	-11,93%	-4,15%	10,88%	1
SPDR Bloom. Barc. EM Local Bond UCITS ETF (Acc) $ *SSGA Europe Limited - IE00BFWFPY67*	**2,43%**	2,43%	2,43%	2,43%	0,00%	-
Invesco Preferred Shares UCITS ETF Dist *Invesco Investment Mgmt. Ltd - IE00BDVJF675*	**1,75%**	-6,86%	1,73%	5,45%	10,42%	-
iShares $ High Yield Corp Bond UCITS ETF D EUR Hdg *BlackRock Asset Mgmt Ireland - IE00BF3N7102*	**1,44%**	-6,86%	-5,26%	-5,26%	5,90%	1
UBS (Lux) FS Bl. US Liq. Co. UCITS ETF A EUR H *UBS Fund Mgmt (Luxembourg) S.A - LU1048317025*	**1,33%**	-13,63%	-12,41%	-3,80%	8,38%	3
SPDR Bloom. Barc. EM Local Bond UCITS ETF EUR Hdg *SSGA Europe Limited - IE00BK8JH525*	**1,31%**	-9,56%	-15,56%	-15,11%	10,08%	1
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF *Lyxor Funds Solutions S.A. - LU0530119774*	**1,24%**	10,37%	9,04%	27,76%	12,37%	-
UBS (Lux) FS Bl. MSCI US L. Co. S UCITS ETF EUR H *UBS Fund Mgmt (Luxembourg) S.A - LU1215461325*	**1,15%**	-13,46%	-12,24%	-4,32%	8,07%	2

Dati al 31/05/2022

Top 10 - Commodities

Primi 10 prodotti su materie prime per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
WisdomTree Natural Gas 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BLRPRG98*	**40,65%**	736,05%	603,15%	-79,72%	159,50%	-
SG ETC Natural Gas +3X Daily Lev Collateral ETC *SG Issuer S.A. - XS1778810405*	**39,96%**	638,85%	470,17%	-86,30%	169,01%	-
SG ETC Natural Gas +3x Daily Leveraged Collateral *SG Issuer S.A. - XS1957215723*	**39,74%**	638,27%	470,19%	-86,23%	168,61%	-
SG ETC Natural Gas +2x Daily Lev Collat *SG Issuer S.A. - XS1526243016*	**31,85%**	393,68%	444,46%	-28,90%	111,81%	-
WisdomTree Natural Gas 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q956*	**31,24%**	404,08%	476,14%	-14,56%	103,97%	-
SG ETC WTI +2x Daily Leveraged Collat *SG Issuer S.A. - XS1957213272*	**20,47%**	150,21%	251,63%	-77,83%	143,31%	-
WisdomTree WTI Crude Oil 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q840*	**19,40%**	148,74%	261,61%	-29,73%	103,21%	-
WisdomTree Petroleum 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q733*	**18,74%**	170,38%	289,86%	65,07%	87,54%	-
WisdomTree Natural Gas - EUR Daily Hedged *WisdomTree Hedged Commodity S. - JE00B6XF0923*	**18,41%**	135,36%	160,03%	22,07%	50,74%	3
WisdomTree Natural Gas *WisdomTree Commodity Sec. Ltd - GB00B15KY104*	**16,25%**	147,37%	199,09%	32,13%	52,67%	4

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ETF Category Ranking

Top 10

Prime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Commodities Petrolio	8,10%	**70,72%**	112,27%	191,65%	38,09%
FIDA FEI Az. Sett. Energia	10,75%	**56,20%**	83,89%	84,32%	31,17%
FIDA FEI Commodities	0,77%	**34,43%**	57,84%	66,50%	15,61%
FIDA FEI Az. Brasile	6,41%	**33,85%**	12,93%	2,05%	35,75%
FIDA FEI Commodities Agricoltura	-2,65%	**32,49%**	48,28%	99,75%	15,15%
FIDA FEI Az. Sett. Petrolio&Gas Naturale (Eur.)	9,84%	**30,76%**	47,31%	26,12%	27,34%
FIDA FEI Az. America Latina L&M Cap	6,20%	**26,09%**	15,73%	6,30%	30,62%
FIDA FEI Az. Turchia	-8,08%	**18,77%**	-13,57%	-31,19%	34,80%
FIDA FEI Az. Indonesia	-5,01%	**16,18%**	36,21%	10,49%	25,64%
FIDA FEI Az. Sett. Metalli e Minerali	-2,92%	**14,99%**	12,80%	61,28%	26,51%

**FFI: Fida Fund Index* — *Dati al 31/05/2022*

Bottom 10

Ultime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Az. Sett. Agricoltura	0,07%	**-34,36%**	-31,98%	-31,98%	46,68%
FIDA FEI Az. Russia	0,00%	**-30,29%**	-20,85%	-10,81%	30,55%
FIDA FEI Az. Sett. Distribuz. al dett. (Europa)	3,02%	**-28,40%**	-32,67%	8,03%	19,74%
FIDA FEI Az. Sett. Informatica&Tecnologia (Eur.)	-2,79%	**-21,32%**	-9,39%	29,66%	18,40%
FIDA FEI Az. Sett. Informatica&Tecnologia (Gl)	-5,72%	**-19,99%**	-7,63%	59,09%	18,52%
FIDA FEI Obbligaz. Area Euro Gov. (>10 anni)	-4,20%	**-19,34%**	-18,79%	-11,06%	10,16%
FIDA FEI Az. Sett. Beni di Cons.Second.(incl. Lux)	-5,90%	**-19,30%**	-2,51%	48,55%	20,24%
FIDA FEI Az. Europa (Mer. Em. ex Russia)	-1,21%	**-19,28%**	-15,50%	-20,44%	28,09%
FIDA FEI Az. BRIC	0,15%	**-17,71%**	-31,17%	-15,01%	18,72%
FIDA FEI Az. Sett. Telecomunicazioni	-0,33%	**-17,29%**	-10,94%	29,00%	16,15%

**FFI: Fida Fund Index* — *Dati al 31/05/2022*

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ETF Ranking

Top 10

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	**YTD**	1y	3y	3y	
WisdomTree Natural Gas 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BLRPRG98*	40,65%	**736,05%**	603,15%	-79,72%	159,50%	-
SG ETC Natural Gas +3X Daily Lev Collateral ETC *SG Issuer S.A. - XS1778810405*	39,96%	**638,85%**	470,17%	-86,30%	169,01%	-
SG ETC Natural Gas +3x Daily Leveraged Collateral *SG Issuer S.A. - XS1957215723*	39,74%	**638,27%**	470,19%	-86,23%	168,61%	-
GraniteShares 3x Short Netflix Daily ETP *GraniteShares Financial Plc - XS2193970899*	-16,39%	**575,13%**	687,38%	687,38%	333,70%	-
WisdomTree Natural Gas 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q956*	31,24%	**404,08%**	476,14%	-14,56%	103,97%	-
SG ETC Natural Gas +2x Daily Lev Collat *SG Issuer S.A. - XS1526243016*	31,85%	**393,68%**	444,46%	-28,90%	111,81%	-
GraniteShares 3x Short PayPal Daily ETP *GraniteShares Financial Plc - XS2376992389*	0,90%	**286,23%**	286,23%	286,23%	199,02%	-
WisdomTree WTI Crude Oil 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BMTM6B32*	29,19%	**220,30%**	380,19%	1005,91%	89,89%	-
WisdomTree Brent Crude Oil 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BMTM6D55*	23,37%	**194,80%**	358,08%	959,81%	77,77%	-
WisdomTree Petroleum 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q733*	18,74%	**170,38%**	289,86%	65,07%	87,54%	-

Dati al 31/05/2022

Top 10 - Equity

Primi 10 prodotti azionari per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	**YTD**	1y	3y	3y	
WisdomTree NASDAQ 100 3x Daily Short *WisdomTree Multi Asset Issuer - IE00BLRPRJ20*	2,78%	**77,85%**	-2,07%	-95,34%	61,66%	-
SPDR S&P US Energy Select Sector UCITS ETF *SSGA Europe Limited - IE00BWBXM492*	13,77%	**70,58%**	102,45%	83,99%	41,23%	**5**
Invesco Energy S&P US Select Sector UCITS ETF Acc *Invesco Investment Mgmt. Ltd - IE00B435CG94*	14,11%	**70,43%**	104,15%	83,88%	41,97%	**4**
Amundi IS MSCI World Energy UCITS ETF EUR *Amundi Luxembourg S.A. - LU1681046006*	11,06%	**56,64%**	83,44%	53,33%	34,20%	**3**
Lyxor MSCI World Energy TR UCITS ETF - Acc *Amundi Asset Management SAS - LU0533032420*	11,36%	**56,45%**	83,80%	54,53%	34,24%	**3**
Xtrackers MSCI World Energy UCITS ETF 1C *DWS Investment S.A. - IE00BM67HM91*	11,42%	**56,35%**	84,35%	56,90%	34,19%	**4**
SPDR MSCI World Energy UCITS ETF *SSGA Europe Limited - IE00BYTRR863*	11,29%	**56,24%**	84,06%	56,43%	34,33%	**2**
WisdomTree S&P 500 3x Daily Short *WisdomTree Multi Asset Issuer - IE00B8K7KM88*	0,07%	**41,44%**	-6,94%	-90,27%	50,02%	-
BNP P.Easy Energy & Metals Enhanced Roll EUR *BNP Paribas AM Lux - LU1291109616*	1,43%	**38,93%**	62,94%	73,54%	15,70%	**2**
Invesco Morn. US Energy Infr. MLP UCITS ETF Acc *Invesco Investment Mgmt. Ltd - IE00B94ZB998*	4,14%	**37,42%**	47,08%	16,45%	55,53%	**1**

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ETF Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
WisdomTree BTP 10Y 3x Daily Short *WisdomTree Multi Asset Issuer - IE00BKS8QM96*	7,56%	**52,18%**	52,59%	-20,78%	23,96%	-
WisdomTree US Treasuries 10Y 3x Daily Short *WisdomTree Multi Asset Issuer - IE00BKS8QT65*	-3,72%	**33,89%**	43,38%	5,94%	18,44%	-
WisdomTree Bund 10Y 3x Daily Short *WisdomTree Multi Asset Issuer - IE00BKS8QN04*	3,63%	**33,73%**	29,65%	16,01%	15,24%	-
Lyxor Bund Future Daily (-1x) Inverse UCITS ETF *Lyxor Funds Solutions S.A. - LU0530119774*	1,24%	**10,37%**	9,04%	27,76%	12,37%	-
Lyxor US$ 10Y Inflat. Expect. UCITS ETF - Acc *Amundi Asset Management SAS - LU1390062831*	-3,62%	**9,14%**	22,21%	19,33%	8,56%	**4**
Amundi IS Breakeven Inflation USD 10Y UCITS ETF DR *Amundi Luxembourg S.A. - LU2037750168*	-3,59%	**9,09%**	21,31%	19,30%	8,97%	**3**
Xtrackers II iTraxx Cros. Sh. D. Swap UCITS ETF 1C *DWS Investment S.A. - LU0321462870*	0,04%	**5,50%**	1,70%	-11,68%	8,46%	-
iShares $ Floating Rate Bond UCITS ETF *BlackRock Asset Mgmt Ireland - IE00BZ048462*	-1,89%	**5,26%**	13,65%	6,85%	7,66%	-
SPDR Bloomberg Barc.0-3 Yr US Corp.Bond UCITS ETF *SSGA Europe Limited - IE00BC7GZX26*	-1,30%	**3,56%**	11,36%	7,36%	6,73%	**3**
Vanguard USD Corp. 1-3 Y Bond UCITS ETF (USD) Dis *Vanguard Group (Ireland) Ltd - IE00BDD48R20*	-1,21%	**3,53%**	11,11%	7,97%	6,86%	**2**

Dati al 31/05/2022

Top 10 - Commodities

Primi 10 prodotti su materie prime per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
WisdomTree Natural Gas 3x Daily Leveraged *WisdomTree Multi Asset Issuer - IE00BLRPRG98*	40,65%	**736,05%**	603,15%	-79,72%	159,50%	-
SG ETC Natural Gas +3X Daily Lev Collateral ETC *SG Issuer S.A. - XS1778810405*	39,96%	**638,85%**	470,17%	-86,30%	169,01%	-
SG ETC Natural Gas +3x Daily Leveraged Collateral *SG Issuer S.A. - XS1957215723*	39,74%	**638,27%**	470,19%	-86,23%	168,61%	-
WisdomTree Natural Gas 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q956*	31,24%	**404,08%**	476,14%	-14,56%	103,97%	-
SG ETC Natural Gas +2x Daily Lev Collat *SG Issuer S.A. - XS1526243016*	31,85%	**393,68%**	444,46%	-28,90%	111,81%	-
WisdomTree Petroleum 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q733*	18,74%	**170,38%**	289,86%	65,07%	87,54%	-
SG ETC WTI +2x Daily Leveraged Collat *SG Issuer S.A. - XS1957213272*	20,47%	**150,21%**	251,63%	-77,83%	143,31%	-
WisdomTree WTI Crude Oil 2x Daily Leveraged *WisdomTree Commodity Sec. Ltd - JE00BDD9Q840*	19,40%	**148,74%**	261,61%	-29,73%	103,21%	-
WisdomTree Natural Gas *WisdomTree Commodity Sec. Ltd - GB00B15KY104*	16,25%	**147,37%**	199,09%	32,13%	52,67%	**4**
WisdomTree Natural Gas - EUR Daily Hedged *WisdomTree Hedged Commodity S. - JE00B6XF0923*	18,41%	**135,36%**	160,03%	22,07%	50,74%	**3**

Dati al 31/05/2022

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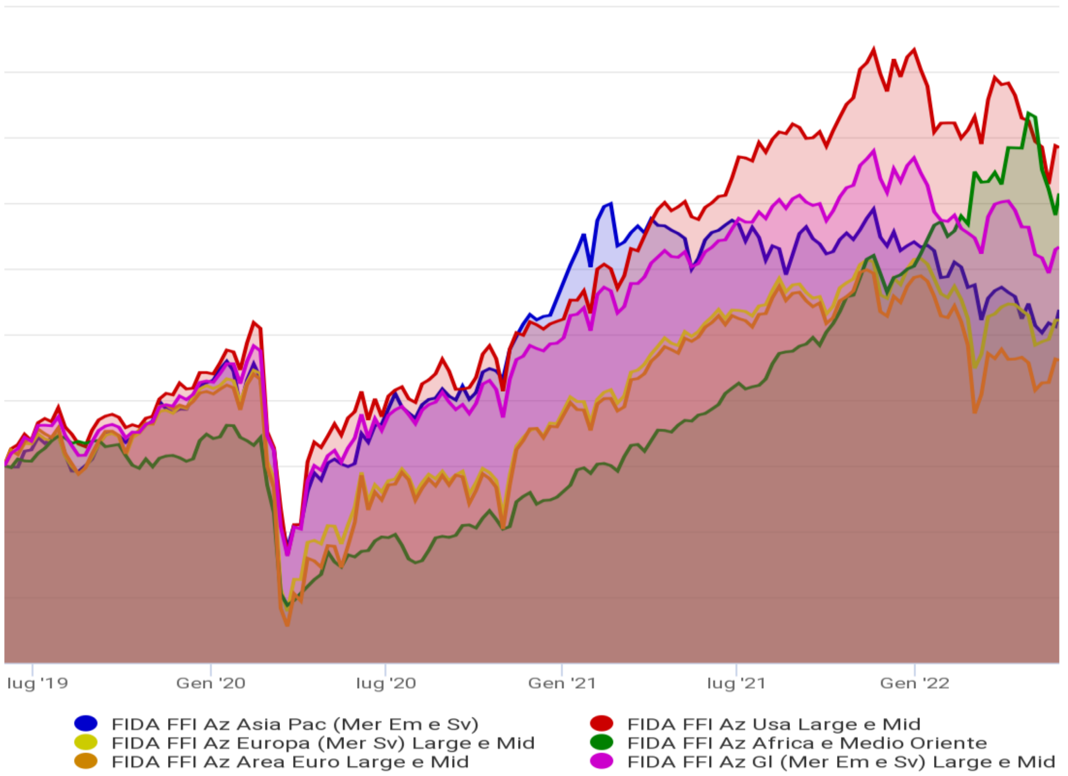
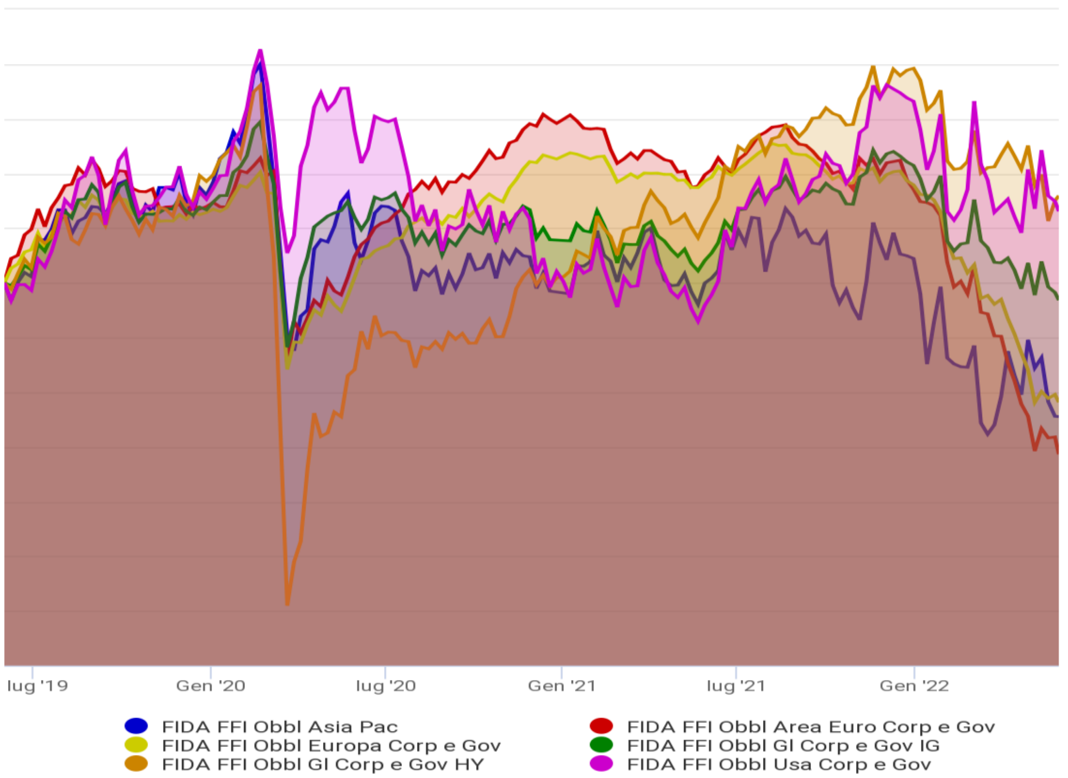
Maggio 2022

FIDArating
Finanza Dati Analisi

Mercati azionari (3Y)



Mercati obbligazionari (3Y)



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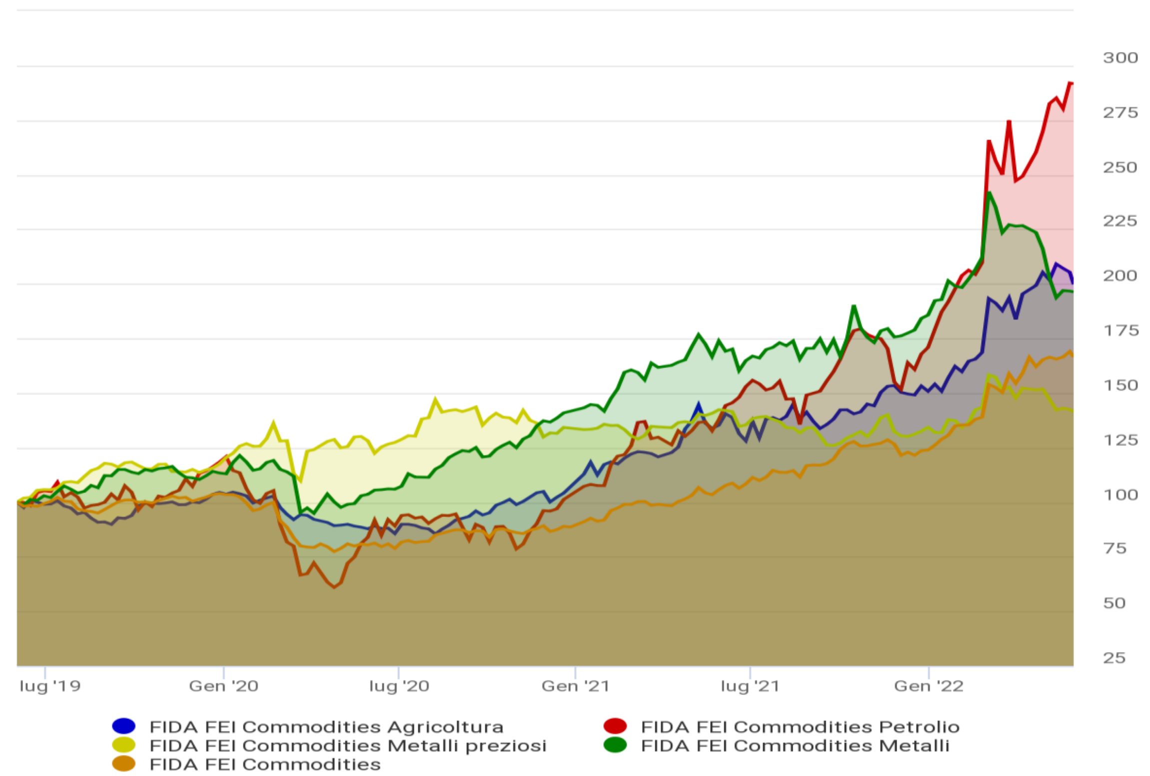
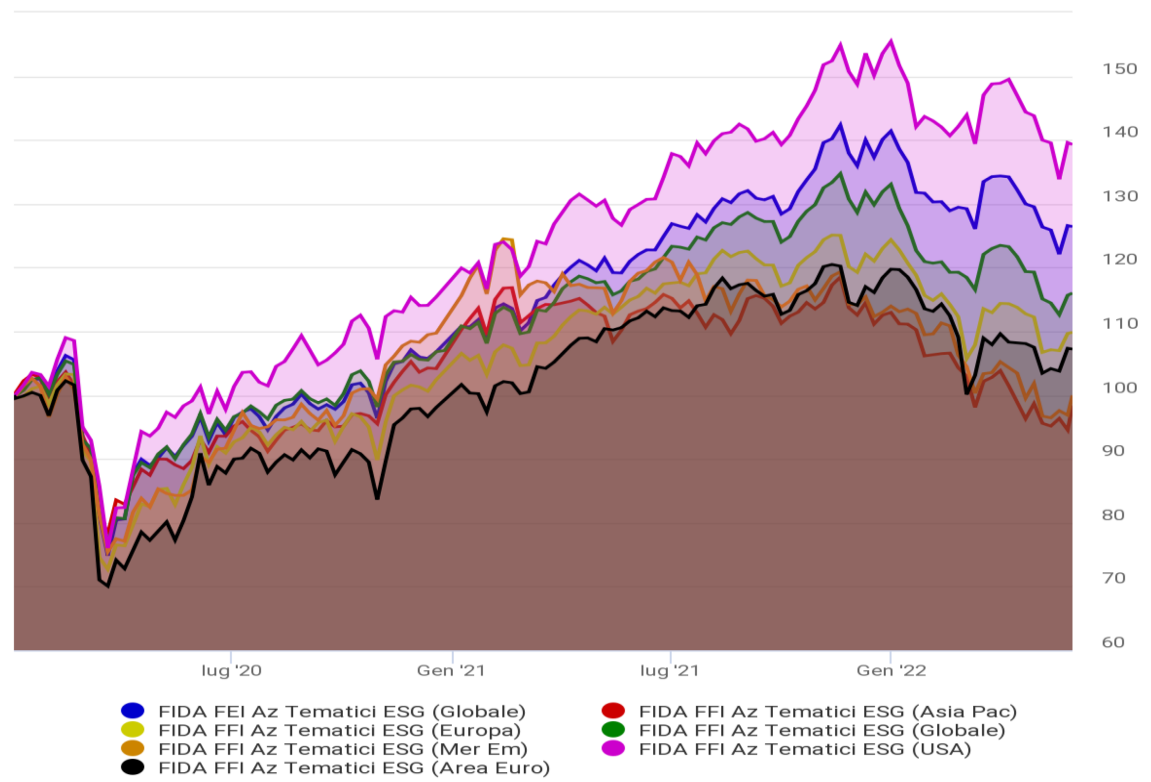
Materie Prime (3Y)



Investimenti Sostenibili (3Y)



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Note metodologiche

FIDArating
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Il sistema FIDArating è un processo di analisi di strumenti finanziari che consiste nella classificazione rispetto ad aspetti qualitativi e quantitativi, costruzione di categorie omogenee e assegnazione di score e rating mediante algoritmi proprietari.
Nell'ambito del risparmio gestito l'oggetto dell'analisi è la composizione del portafoglio nella sua continuità temporale, riassumibile nella politica di investimento. Le strategie di investimento possono essere desunte con diverse metodologie complementari, che si basano sia sulle dichiarazioni di intenti che su quello che viene effettivamente realizzato nelle gestioni.

Analisi dei prospetti

Politica di investimento dichiarata

Il primo passo consiste nell'individuazione, attraverso la documentazione legale, dell'obiettivo e della politica d'investimento, che definiscono il perimetro di massima all'interno del quale opererà il gestore.

Verifica del benchmark di investimento

Spesso il benchmark dichiarato permette di comprendere con un buon grado di approssimazione le possibili scelte d'investimento. In altri casi il benchmark può non avere alcun collegamento con il portafoglio del fondo, rappresentando una mera soglia da superare.

Analisi del portafoglio

Composizione di portafoglio

La composizione di portafoglio dei fondi, pubblicata con diversi gradi di frequenza e grado di dettaglio, può fornire importanti indicazioni sulle caratteristiche d'investimento.

Stile di investimento

È utile verificare quanto, nel tempo, le strategie siano state coerenti con la politica di investimento dichiarata: attraverso metodologie quantitative si determina quanto l'andamento del valore delle quote storiche possa essere ricondotto a quello di determinati indici di mercato.

Le analisi mensili

Fund Category Ranking: le classifiche si basano sugli indici FIDA Fund Index, calcolati mediante la capitalizzazione composta giornaliera dei rendimenti dei prodotti appartenenti alla medesima categoria. Sono escluse le categorie di chiusura.

Fund Ranking: sono inclusi tutti i prodotti autorizzati alla vendita in Italia e distribuibili alla clientela retail. Nelle classifiche per tipologia sono compresi esclusivamente quelli cui è attribuita una categoria.

ETF Category Ranking: le classifiche si basano sugli indici FIDA ETF Index, calcolati mediante la capitalizzazione composta giornaliera dei rendimenti dei prodotti appartenenti alla medesima categoria. Sono escluse le categorie di chiusura (ed es. categorie di strumenti a leva)

ETF Ranking: sono inclusi tutti i prodotti quotati su Borsa Italiana. Nelle classifiche per tipologia sono compresi esclusivamente quelli cui è attribuita una categoria.

Le classifiche sono disponibili su base mensile e, altresì, dall'inizio dell'anno (YTD - Year To Date)

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