

Il Trim.
2024

Osservatorio trimestrale

Analisi quantitative a cura dell'Ufficio Studi FIDA



Relazione trimestrale sul mercato italiano del risparmio gestito

Dati al 28/06/2024



FIDA
Finanza Dati Analisi

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Osservatorio Trimestrale

Concluse le analisi sul **secondo trimestre** 2024.

I fondi comuni azionari sulla Turchia dominano l'offerta del risparmio gestito, insieme all'India ed alle società a ridotta capitalizzazione di borsa del Regno Unito. In generale si rileva un recupero dell'Asia e dei paesi emergenti.

Tra i settoriali bene i metalli preziosi, con allunghi a doppia cifra accompagnati però da livelli di volatilità altrettanto importanti.

Trascinati dall'equity orientale, gli asset convertibili Asia Pacifico conquistano il primo posto tra i comparti obbligazionari. Le dinamiche valutarie contribuiscono in misura significativa a definire i ranking.

Anche tra i prodotti passivi la Turchia rappresenta un elemento di successo, così come argento e platino.

Seguono le analisi semestrali, che confermano la tonicità dei mercati.

Statistiche del sistema

▪ Strumenti oggetto delle analisi tra fondi e SICAV	60.889	(+1073)
▪ Strumenti che hanno ricevuto la classificazione FIDArating	55.035	(+544)
▪ Autorizzati e distribuiti alla clientela retail italiana	22.452	(+18)
▪ Strumenti che hanno ricevuto il FIDArating	14.430	(-264)
▪ ETF registrati in Italia	1.896	(+46)

Fund Category Ranking

Top 10

Prime 10 categorie FIDA per performance trimestrale

Indici di categoria	Performance				Vol.
	3m	YTD	1y	3y	3y
FIDA FFI Az Turchia	29,46%	48,67%	83,02%	166,90%	35,81%
FIDA FFI Az India	11,67%	19,00%	31,85%	49,12%	13,76%
FIDA FFI Az Regno Unito Mid e Small	10,38%	13,61%	13,51%	-20,89%	16,57%
FIDA FFI Az Taiwan	10,37%	18,50%	27,74%	21,95%	18,68%
FIDA FFI Az Sett Metalli Prez e Minerali	10,09%	13,13%	14,51%	7,21%	27,33%
FIDA FFI Az Europa (Mer Em)	9,81%	19,04%	36,44%	41,84%	17,03%
FIDA FFI Az Europa Orientale	9,30%	19,40%	38,28%	35,66%	17,00%
FIDA FFI Az Norvegia	8,68%	7,61%	19,86%	4,48%	21,24%
FIDA FFI Az Asia Pac (Mer Em e Sv ex Jap) Value	7,42%	12,65%	12,48%	-1,17%	14,32%
FIDA FFI Az Asia Pac Mid e Small	7,27%	12,78%	19,12%	9,45%	12,13%

*FFI: Fida Fund Index

Dati al 28/06/2024

Bottom 10

Ultime 10 categorie FIDA per performance trimestrale

Indici di categoria	Performance				Vol.
	3m	YTD	1y	3y	3y
FIDA FFI Az Brasile	-14,73%	-18,42%	-12,95%	-17,74%	27,09%
FIDA FFI Az America Latina Large e Mid	-13,17%	-14,27%	-7,37%	2,45%	21,36%
FIDA FFI Az Indonesia	-10,46%	-6,23%	-9,87%	15,91%	14,60%
FIDA FFI Az Sett Immobiliare (Asia Pac)	-8,03%	-4,13%	-2,89%	-22,81%	10,92%
FIDA FFI Az Sett Fintech EUR Hdg	-7,86%	-3,91%	4,22%	-34,94%	21,63%
FIDA FFI Az Francia	-7,71%	-4,31%	-4,26%	7,26%	16,25%
FIDA FFI Obbl Yen Giapponese	-7,65%	-12,51%	-13,91%	-30,90%	8,09%
FIDA FFI Az Sett Fintech	-6,37%	1,49%	11,58%	-21,81%	19,57%
FIDA FFI Az Giappone Mid e Small	-4,10%	-0,52%	3,44%	-10,11%	12,11%
FIDA FFI Az Sett Agricoltura	-3,98%	-0,62%	-6,19%	-17,74%	12,62%

*FFI: Fida Fund Index

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Fund Ranking

Top 10

Primi 10 prodotti per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
BNP Paribas Turkey Equity Clas Dis PLN <i>BNP Paribas AM Lux - LU0823433429</i>	35,40%	55,01%	105,00%	237,32%	34,16%	3
HSBC GIF Turkey Equity A \$ <i>HSBC Investmt Funds (Lux) S.A - LU0213961682</i>	28,18%	47,78%	80,97%	279,71%	35,35%	4
ESPA Stock Istanbul VT EUR <i>Erste Asset Management GmbH - AT0000494893</i>	26,62%	44,49%	67,07%	171,71%	34,08%	2
AZ F.1 All. Turkey B-AZ FUND Cap EUR <i>Azimut Investments S.A. - LU0947786116</i>	18,28%	23,85%	51,78%	83,42%	17,25%	5
Bakersteel Precious Metals D Cap EUR <i>IP Concept Fund Mgmt S.A. - LU1128910137</i>	16,38%	14,24%	23,56%	13,33%	33,48%	-
Jupiter Gold & Silver L Cap \$ <i>Jupiter Asset Management (Eur) - IE00BYVJR809</i>	15,86%	15,09%	16,32%	-4,82%	27,95%	1
Invesco India Equity A \$ <i>Invesco Management S.A. - LU0267983889</i>	15,32%	21,93%	38,88%	65,98%	14,20%	5
Abrdn I Indian Equity A Cap \$ <i>Abrdn Inv. Luxembourg S.A. - LU0231490524</i>	15,30%	20,83%	31,15%	33,93%	13,86%	1
Schroder GAIA Contour Tech Equity A Cap \$ <i>Schroder Inv. Mgmt Europe SA - LU1725199209</i>	14,92%	24,26%	29,71%	33,84%	13,03%	5
Schroder UK Smaller Companies A Cap GBP <i>Schroder Unit Trusts Limited - GB0007649535</i>	14,51%	19,04%	19,40%	-17,38%	17,28%	-

Dati al 28/06/2024

Top 10 - Equity

Primi 10 prodotti azionari per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
BNP Paribas Turkey Equity Clas Dis PLN <i>BNP Paribas AM Lux - LU0823433429</i>	35,40%	55,01%	105,00%	237,32%	34,16%	3
HSBC GIF Turkey Equity A \$ <i>HSBC Investmt Funds (Lux) S.A - LU0213961682</i>	28,18%	47,78%	80,97%	279,71%	35,35%	4
ESPA Stock Istanbul VT EUR <i>Erste Asset Management GmbH - AT0000494893</i>	26,62%	44,49%	67,07%	171,71%	34,08%	2
Bakersteel Precious Metals D Cap EUR <i>IP Concept Fund Mgmt S.A. - LU1128910137</i>	16,38%	14,24%	23,56%	13,33%	33,48%	-
Jupiter Gold & Silver L Cap \$ <i>Jupiter Asset Management (Eur) - IE00BYVJR809</i>	15,86%	15,09%	16,32%	-4,82%	27,95%	1
Invesco India Equity A \$ <i>Invesco Management S.A. - LU0267983889</i>	15,32%	21,93%	38,88%	65,98%	14,20%	5
Abrdn I Indian Equity A Cap \$ <i>Abrdn Inv. Luxembourg S.A. - LU0231490524</i>	15,30%	20,83%	31,15%	33,93%	13,86%	1
Schroder UK Smaller Companies A Cap GBP <i>Schroder Unit Trusts Limited - GB0007649535</i>	14,51%	19,04%	19,40%	-17,38%	17,28%	-
Mediolanum BB India Opportunities LA Cap EUR <i>Mediolanum Internat. Funds Ltd - IE000K6M6613</i>	14,42%	20,78%	35,00%	-	-	-
MSIF Indian Equity A \$ <i>MSIM Fund Management (Ireland) - LU0266115632</i>	13,99%	23,14%	35,81%	62,41%	14,40%	4

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Fund Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
HSBC GIF Asian Currencies Bond A Dis \$ <i>HSBC Investmt Funds (Lux) S.A. - LU0210635255</i>	7,97%	6,86%	8,27%	4,06%	8,21%	4
Fidelity China High Yield Y Dis \$ <i>FIL - LU1345482589</i>	5,58%	14,61%	8,68%	-30,11%	21,83%	1
UBS (Lux) Bd Sicav China High Yield P Cap \$ <i>UBS Fund Mgmt (Luxembourg) S.A. - LU2344565556</i>	5,58%	14,54%	4,58%	-	-	-
BGF Asian High Yield Bond E2 Cap EUR <i>BlackRock (Luxembourg) S.A. - LU1728556793</i>	4,39%	14,05%	11,70%	-21,20%	14,19%	2
GS Asia High Yield Bond Ptf Base St. DisM \$ <i>Goldman Sachs AM B.V. - LU2201852733</i>	4,27%	13,18%	11,42%	-6,09%	15,22%	2
HSBC GIF Asia High Yield Bond B \$ <i>HSBC Investmt Funds (Lux) S.A. - LU2065168366</i>	4,16%	11,30%	7,75%	-24,01%	13,19%	1
UBS (Lux) Bd Sicav Asian High Yield P Cap \$ <i>UBS Fund Mgmt (Luxembourg) S.A. - LU0626906662</i>	4,10%	13,93%	13,23%	-26,07%	18,11%	1
PIMCO Asia High Yield Bond E Dis \$ <i>PIMCO Global Advisors Ltd - IE00BGSXQS26</i>	3,82%	12,38%	11,35%	-9,36%	13,58%	2
Dimensional Global Short Fixed Income Dis NOK <i>Dimensional Fund Advisors Ltd - IE00B2447X33</i>	3,77%	0,79%	7,31%	-13,58%	10,65%	1
Allianz Dyn. Asian HY Bd AMg Dis \$ <i>Allianz Global Inv. GmbH (Lux) - LU1282649901</i>	3,66%	11,89%	13,39%	-25,75%	15,12%	1

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Top 10 - Absolute Return

Primi 10 prodotti a ritorno assoluto per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
AZ F.1 All. Turkey B-AZ FUND Cap EUR <i>Azimut Investments S.A. - LU0947786116</i>	18,28%	23,85%	51,78%	83,42%	17,25%	5
Schroder GAIA Contour Tech Equity A Cap \$ <i>Schroder Inv. Mgmt Europe SA - LU1725199209</i>	14,92%	24,26%	29,71%	33,84%	13,03%	5
CompAM SB Convex Q EUR <i>Waystone Manag. Comp. Lux SA - LU1468873846</i>	9,60%	9,90%	13,81%	-0,61%	23,57%	2
Banor Sicav Rosemary S EUR <i>Link Fund Solutions (Lux) S.A. - LU0625191183</i>	8,11%	7,86%	6,01%	-14,80%	17,21%	1
UBS (Irl) Equity Opp. Long Short P-PF \$ Hdg <i>UBS Fund Management (Irl) Ltd - IE00BSSWB440</i>	8,03%	17,70%	10,26%	19,63%	14,66%	3
Allianz Asia Pacific Income A Dis EUR <i>Allianz Global Inv. GmbH (Lux) - LU0348744680</i>	7,55%	-	-	-	-	-
AB SICAV I Em. Mkts Multi-Asset Ptf. A \$ <i>Alliance Bernstein (Lux) S.A. - LU0633140560</i>	6,96%	15,71%	22,26%	2,15%	12,48%	4
Johcm European Select Values B Dis EUR <i>Jo Hambro Capital Mgt Ltd - IE0032904116</i>	6,42%	-0,17%	4,22%	-9,59%	16,35%	2
Plurima Mosaico A Prem. IPO EUR <i>European and Global Investment - IE00BYWH2448</i>	6,34%	14,97%	14,01%	-2,63%	9,71%	2
BSF Syst. Asia Pacific Eq. Abs. Ret. E2 Cap EUR Hdg <i>BlackRock (Luxembourg) S.A. - LU1508158513</i>	6,29%	13,59%	18,52%	29,16%	4,87%	5

Dati al 28/06/2024

ETF Category Ranking

Top 10

Prime 10 categorie FIDA per performance trimestrale

Indici di categoria	Performance				Vol.
	3m	YTD	1y	3y	3y
FIDA FEI Az. Turchia	22,66%	44,02%	66,87%	96,93%	36,55%
FIDA FEI Commodities Argento	19,62%	25,66%	30,05%	18,70%	23,23%
FIDA FEI Commodities Leva 3 Long	15,55%	12,38%	0,55%	3,08%	62,72%
FIDA FEI Commodities Platino	12,00%	2,20%	11,54%	-6,03%	18,58%
FIDA FEI Az. India	10,45%	18,08%	34,41%	54,26%	14,76%
FIDA FEI Commodities Metalli	9,22%	11,37%	13,12%	-9,06%	20,67%
FIDA FEI Obbl Leva 5 Short	8,74%	17,90%	6,86%	85,81%	42,47%
FIDA FEI Az. Asia Pacifico (Mer. Emergenti)	8,71%	14,28%	16,43%	-7,14%	15,82%
FIDA FEI Commodities Metalli preziosi	8,42%	15,79%	20,77%	18,79%	12,30%
FIDA FEI Obbl Leva 3 Short	7,89%	14,31%	9,47%	67,60%	26,50%

*FEI: Fida ETF Index

Dati al 28/06/2024

Bottom 10

Ultime 10 categorie FIDA per performance trimestrale

Indici di categoria	Performance				Vol.
	3m	6m	1y	3y	3y
FIDA FEI Commodities Leva 3 Short	-28,14%	-27,90%	-21,28%	-71,85%	60,42%
FIDA FEI Az Leva 3 Short	-18,38%	-33,98%	-42,82%	-59,18%	45,14%
FIDA FEI Az. America Latina L&M Cap	-13,11%	-14,07%	-4,90%	6,40%	22,74%
FIDA FEI Az. Indonesia	-11,75%	-7,99%	-10,50%	27,32%	16,51%
FIDA FEI Az. Brasile	-11,46%	-16,09%	-4,51%	-2,04%	26,81%
FIDA FEI Volatilita'	-10,45%	-15,80%	-34,13%	-66,85%	33,74%
FIDA FEI Az. Sett. Auto & Componentistica (Eur.)	-9,90%	4,12%	4,50%	8,35%	22,23%
FIDA FEI Az. Sett. Viaggi e tempo libero (Eur.)	-9,26%	-1,08%	-3,09%	-4,93%	25,45%
FIDA FEI Az. Francia	-5,97%	2,20%	4,52%	24,13%	16,06%
FIDA FEI Obbl Leva 3 Long	-4,98%	-8,15%	-4,26%	-43,82%	23,36%

*FEI: Fida ETF Index

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II Trim.
2024

ETF Ranking

Top 10

Primi 10 prodotti per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
Leverage Shares 5xLong Magnificent 7 ETP <i>Leverage Shares p.l.c. - XS2779861249</i>	110,50%	-	-	-	-	-
Leverage Shares 3x NVIDIA ETP <i>Leverage Shares p.l.c. - XS2820604770</i>	109,55%	1015,16%	1272,68%	6864,23%	178,39%	-
GraniteShares 3x Long NVIDIA Daily ETP <i>GraniteShares Financial Plc - XS2734938835</i>	106,81%	993,99%	1233,83%	334,25%	191,37%	-
WisdomTree BTP 10Y 3x Daily Short <i>GraniteShares Financial Plc - XS2836701123</i>	82,61%	-37,63%	-85,40%	-99,63%	205,88%	-
Leverage Shares 3x Apple ETP <i>Leverage Shares p.l.c. - IE00BK5BZS07</i>	82,05%	22,89%	13,04%	100,79%	60,87%	-
GraniteShares 3x Long Apple ETP <i>GraniteShares Financial Plc - XS2722161424</i>	80,73%	22,56%	12,44%	-16,38%	82,30%	-
Leverage Shares 3x Alphabet ETP <i>Leverage Shares p.l.c. - IE00BK5BZX59</i>	67,72%	99,48%	156,80%	338,29%	74,57%	-
GraniteShares 3x Long Alphabet Daily ETP <i>GraniteShares Financial Plc - XS2675292309</i>	67,68%	98,56%	156,37%	-32,90%	80,19%	-
Leverage Shares 3x Long A.I. ETP <i>Leverage Shares p.l.c. - XS2779861751</i>	57,20%	-	-	-	-	-
WisdomTree Coffee 3x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BYQY3Z98</i>	54,94%	66,65%	134,88%	28,14%	79,65%	-

Dati al 28/06/2024

Top 10 - Equity

Primi 10 prodotti azionari per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
Leverage Shares 5xLong Magnificent 7 ETP <i>Leverage Shares p.l.c. - XS2779861249</i>	110,50%	-	-	-	-	-
Leverage Shares 3x NVIDIA ETP <i>Leverage Shares p.l.c. - XS2820604770</i>	109,55%	1015,16%	1272,68%	6864,23%	178,39%	-
GraniteShares 3x Long NVIDIA Daily ETP <i>GraniteShares Financial Plc - XS2734938835</i>	106,81%	993,99%	1233,83%	334,25%	191,37%	-
GraniteShares 3x Short Square Daily ETP <i>GraniteShares Financial Plc - XS2836701123</i>	82,61%	-37,63%	-85,40%	-99,63%	205,88%	-
Leverage Shares 3x Apple ETP <i>Leverage Shares p.l.c. - IE00BK5BZS07</i>	82,05%	22,89%	13,04%	100,79%	60,87%	-
GraniteShares 3x Long Apple ETP <i>GraniteShares Financial Plc - XS2722161424</i>	80,73%	22,56%	12,44%	-16,38%	82,30%	-
Leverage Shares 3x Alphabet ETP <i>Leverage Shares p.l.c. - IE00BK5BZX59</i>	67,72%	99,48%	156,80%	338,29%	74,57%	-
GraniteShares 3x Long Alphabet Daily ETP <i>GraniteShares Financial Plc - XS2675292309</i>	67,68%	98,56%	156,37%	-32,90%	80,19%	-
Leverage Shares 3x Long A.I. ETP <i>Leverage Shares p.l.c. - XS2779861751</i>	57,20%	-	-	-	-	-
Leverage Shares 4x Long Semiconductors ETP <i>Leverage Shares p.l.c. - XS2779861082</i>	52,52%	-	-	-	-	-

Dati al 28/06/2024

Fund Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
SG ETN Daily Short -5X BTP Future <i>SG ISSUER - XS2425318172</i>	13,04%	9,53%	-11,15%	-24,68%	40,79%	-
WisdomTree Bund 30Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BF4TW453</i>	13,03%	25,28%	13,56%	104,42%	65,04%	-
WisdomTree BTP 10Y 5x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BYNXNS22</i>	12,07%	10,08%	-9,23%	27,34%	51,01%	-
WisdomTree BTP 10Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BKS8QM96</i>	8,01%	7,52%	-2,21%	31,30%	30,23%	-
WisdomTree Bund 10Y 5x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BYNXPH56</i>	7,98%	21,52%	7,03%	105,52%	45,48%	-
SG ETN Daily Short -5X Bund Future <i>SG ISSUER - XS2425321713</i>	7,60%	20,49%	4,52%	104,94%	50,44%	-
WisdomTree US Treasuries 30Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BF4TW784</i>	6,80%	24,74%	29,69%	182,05%	53,90%	-
Amundi Italy BTP Daily (-2x) Inverse UCITS ETF <i>Amundi Asset Management SAS - FR0011023621</i>	5,98%	6,24%	1,10%	28,46%	20,07%	-
WisdomTree Bund 10Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BKS8QN04</i>	5,63%	14,11%	7,42%	68,28%	26,95%	-
WisdomTree US Treasuries 10Y 5x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BYNXPJ70</i>	5,04%	19,75%	21,19%	148,96%	38,76%	-

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Top 10 - Commodities

Primi 10 prodotti su materie prime per performance trimestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
WisdomTree Coffee 3x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BYQY3Z98</i>	54,94%	66,65%	134,88%	28,14%	79,65%	-
WisdomTree Silver 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00B7XD2195</i>	41,39%	51,14%	42,53%	-45,23%	75,70%	-
SG ETC Daily Long +3X Silver Future <i>SG ISSUER - XS2425321986</i>	41,00%	49,92%	41,15%	-45,43%	80,65%	-
WisdomTree Coffee 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFTD12</i>	40,85%	53,29%	102,01%	80,86%	53,84%	-
SG ETC Daily Long +3X Natural Gas Future <i>SG ISSUER - XS2425313025</i>	36,11%	-67,87%	-90,80%	-99,88%	127,92%	-
SG ETC Daily Long +2X Natural Gas Future <i>SG ISSUER - XS2425320152</i>	33,83%	-41,91%	-71,45%	-97,52%	95,85%	-
WisdomTree Silver 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFTS64</i>	31,93%	41,27%	40,57%	-10,24%	49,02%	-
SG ETC Daily Long +3X Copper Future <i>SG ISSUER - XS2425319493</i>	25,48%	37,00%	38,19%	-48,45%	59,28%	-
WisdomTree Copper 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00B8JVMZ80</i>	25,34%	36,38%	37,86%	-35,25%	56,22%	-
SG ETC Natural Gas Future <i>SG ISSUER - XS2425313371</i>	22,48%	-13,00%	-34,68%	-76,72%	54,70%	-

Dati al 28/06/2024

Fund Category Ranking

Top 10

Prime 10 categorie FIDA per performance semestrale

Indici di categoria	Performance				Vol.
	3m	6m	1y	3y	3y
FIDA FFI Az Turchia	29,46%	48,67%	83,02%	166,90%	35,81%
FIDA FFI Az Giappone Usd Hdg	4,05%	21,66%	25,17%	62,17%	11,82%
FIDA FFI Az Giappone Large e Mid Growth	0,42%	21,48%	27,87%	48,46%	13,13%
FIDA FFI Az Sett Intelligenza Artificiale (Globale)	6,60%	19,83%	29,59%	17,60%	21,55%
FIDA FFI Az Europa Orientale	9,30%	19,40%	38,28%	35,66%	17,00%
FIDA FFI Az Europa (Mer Em)	9,81%	19,04%	36,44%	41,84%	17,03%
FIDA FFI Az India	11,67%	19,00%	31,85%	49,12%	13,76%
FIDA FFI Az Taiwan	10,37%	18,50%	27,74%	21,95%	18,68%
FIDA FFI Az Sett IT (Globale)	5,55%	18,48%	28,26%	18,64%	19,59%
FIDA FFI Az Usa Large e Mid Growth	3,89%	17,95%	27,40%	29,24%	18,04%

*FFI: Fida Fund Index

Dati al 28/06/2024

Bottom 10

Ultime 10 categorie FIDA per performance semestrale

Indici di categoria	Performance				Vol.
	3m	6m	1y	3y	3y
FIDA FFI Az Brasile	-14,73%	-18,42%	-12,95%	-17,74%	27,09%
FIDA FFI Az America Latina Large e Mid	-13,17%	-14,27%	-7,37%	2,45%	21,36%
FIDA FFI Obbl Yen Giapponese	-7,65%	-12,51%	-13,91%	-30,90%	8,09%
FIDA FFI Az Indonesia	-10,46%	-6,23%	-9,87%	15,91%	14,60%
FIDA FFI Obbl Area Euro Gov (+10Y)	-3,71%	-4,70%	-0,29%	-25,43%	13,02%
FIDA FFI Az Africa	6,92%	-4,65%	3,28%	-12,44%	16,76%
FIDA FFI Az Sett Immobiliare (Globale) EUR Hdg	-2,95%	-4,65%	1,50%	-20,49%	18,62%
FIDA FFI Az Francia	-7,71%	-4,31%	-4,26%	7,26%	16,25%
FIDA FFI Az Sett Immobiliare (Asia Pac)	-8,03%	-4,13%	-2,89%	-22,81%	10,92%
FIDA FFI Az Sett Fintech EUR Hdg	-7,86%	-3,91%	4,22%	-34,94%	21,63%

*FFI: Fida Fund Index

Dati al 28/06/2024

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Fund Ranking

Top 10

Primi 10 prodotti per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
BNP Paribas Turkey Equity Clas EUR <i>BNP Paribas AM Lux - LU0265293521</i>	35,23%	55,17%	105,46%	236,91%	34,18%	3
HSBC GIF Turkey Equity B EUR <i>HSBC Investmt Funds (Lux) S.A - LU0954277405</i>	28,18%	48,19%	82,32%	288,49%	35,25%	5
ESPA Stock Istanbul VT EUR <i>Erste Asset Management GmbH - AT0000494893</i>	26,62%	44,49%	67,07%	171,71%	34,08%	2
Matthews Asia F. Japan I Cap \$ Hdg <i>Carne Gl. Fund Managers (LU) - LU1525503915</i>	6,22%	34,89%	39,35%	81,30%	15,19%	3
Neu.Berman 5G Connectivity I5 \$ <i>Neuberger Berman AM Limited - IE00BLLXGY04</i>	10,30%	33,86%	50,20%	14,78%	23,83%	5
Janus Hend. Hor. Global Tech. Leaders A2 EUR <i>Janus Hend. Inv.Europe SA - LU0572952280</i>	11,02%	33,68%	48,16%	45,23%	20,44%	4
PrivilEdge Alpha Japan P \$ Hdg <i>Lombard Odier Funds (Europe) - LU2191968812</i>	6,55%	31,15%	35,14%	82,43%	12,74%	4
E.I. Sturdza Strategic Nippon Growth A EUR <i>E.I. Sturdza Strategic Man.Ltd - IE00B991XL80</i>	4,42%	30,73%	38,45%	-	-	-
Janus Hend. Gl. Tech. And Innov. A Cap \$ <i>Janus Henderson Capital Funds - IE0009356076</i>	9,81%	30,40%	41,84%	34,53%	22,95%	4
Alger American Asset Growth A Acc \$ <i>La Française Asset Management - LU0070176184</i>	9,95%	30,07%	40,05%	28,31%	20,23%	3

Dati al 28/06/2024

Top 10 - Equity

Primi 10 prodotti azionari per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
BNP Paribas Turkey Equity Clas EUR <i>BNP Paribas AM Lux - LU0265293521</i>	35,23%	55,17%	105,46%	236,91%	34,18%	3
HSBC GIF Turkey Equity B EUR <i>HSBC Investmt Funds (Lux) S.A - LU0954277405</i>	28,18%	48,19%	82,32%	288,49%	35,25%	5
ESPA Stock Istanbul VT EUR <i>Erste Asset Management GmbH - AT0000494893</i>	26,62%	44,49%	67,07%	171,71%	34,08%	2
Matthews Asia F. Japan I Cap \$ Hdg <i>Carne Gl. Fund Managers (LU) - LU1525503915</i>	6,22%	34,89%	39,35%	81,30%	15,19%	3
Neu.Berman 5G Connectivity I5 \$ <i>Neuberger Berman AM Limited - IE00BLLXGY04</i>	10,30%	33,86%	50,20%	14,78%	23,83%	5
Janus Hend. Hor. Global Tech. Leaders A2 EUR <i>Janus Hend. Inv.Europe SA - LU0572952280</i>	11,02%	33,68%	48,16%	45,23%	20,44%	4
PrivilEdge Alpha Japan P \$ Hdg <i>Lombard Odier Funds (Europe) - LU2191968812</i>	6,55%	31,15%	35,14%	82,43%	12,74%	4
E.I. Sturdza Strategic Nippon Growth A EUR <i>E.I. Sturdza Strategic Man.Ltd - IE00B991XL80</i>	4,42%	30,73%	38,45%	-	-	-
Janus Hend. Gl. Tech. And Innov. A Cap \$ <i>Janus Henderson Capital Funds - IE0009356076</i>	9,81%	30,40%	41,84%	34,53%	22,95%	4
Alger American Asset Growth A Acc \$ <i>La Française Asset Management - LU0070176184</i>	9,95%	30,07%	40,05%	28,31%	20,23%	3

Dati al 28/06/2024

Fund Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
Fidelity China High Yield Y Dis \$ <i>FIL - LU1345482589</i>	5,58%	14,61%	8,68%	-30,11%	21,83%	1
UBS (Lux) Bd Sicav China High Yield P Cap \$ <i>UBS Fund Mgmt (Luxembourg) S.A. - LU2344565556</i>	5,58%	14,54%	4,58%	-	-	-
BGF Asian High Yield Bond E2 Cap EUR <i>BlackRock (Luxembourg) S.A. - LU1728556793</i>	4,39%	14,05%	11,70%	-21,20%	14,19%	2
UBS (Lux) Bd Sicav Asian High Yield P Dis \$ <i>UBS Fund Mgmt (Luxembourg) S.A. - LU0725271786</i>	4,09%	13,94%	13,23%	-26,07%	18,11%	1
GS Asia High Yield Bond Ptf Base Gross DisM \$ <i>Goldman Sachs AM B.V. - LU2201852816</i>	4,27%	13,18%	11,41%	-6,09%	15,22%	2
PIMCO Asia High Yield Bond E Dis HKD Unhdg <i>PIMCO Global Advisors Ltd - IE00BGSXSD13</i>	3,72%	12,43%	11,25%	-9,36%	13,58%	2
Amundi F. Emerging Markets ST Bond E2 Dis EUR <i>Amundi Luxembourg S.A. - LU1882463547</i>	3,54%	12,01%	17,21%	6,69%	8,97%	2
Fidelity Asian High Yield Y EUR <i>FIL - LU1261430794</i>	3,08%	11,95%	10,76%	-22,81%	18,13%	1
Allianz Dyn. Asian HY Bd AMg Dis \$ <i>Allianz Global Inv. GmbH (Lux) - LU1282649901</i>	3,66%	11,89%	13,39%	-25,75%	15,12%	1
MSIF Em. Mkts Fixed Income Opportunities A EUR <i>MSIM Fund Management (Ireland) - LU1258507315</i>	2,45%	11,46%	15,43%	6,08%	7,31%	4

Dati al 28/06/2024

Top 10 - Absolute Return

Primi 10 prodotti a ritorno assoluto per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
Schroder GAIA Contour Tech Equity A Cap \$ <i>Schroder Inv. Mgmt Europe SA - LU1725199209</i>	14,92%	24,26%	29,71%	33,84%	13,03%	5
AZ F.1 All. Turkey A-AZ FUND Dis EUR <i>Azimut Investments S.A. - LU0947786462</i>	18,28%	23,90%	51,78%	83,24%	17,26%	5
Allianz Dynamic All. Plus Equity AT Cap EUR <i>Allianz Global Inv. GmbH (Lux) - LU2243729733</i>	3,44%	19,21%	26,18%	37,29%	13,51%	5
Carmignac Long-Short Europ. Eqs E EUR Acc <i>Carmignac Gestion Luxembourg - LU1317704135</i>	5,77%	19,18%	23,28%	16,72%	6,85%	4
UBS (Irl) Equity Opp. Long Short P-PF \$ Hdg <i>UBS Fund Management (Irl) Ltd - IE00BSSWB440</i>	8,03%	17,70%	10,26%	19,63%	14,66%	3
FAM Series Global Disruptive Opp. L Cap EUR <i>Fineco Asset Management DAC - IE0007L25SV7</i>	4,47%	17,33%	24,45%	-	-	-
RAM (Lux) SF L/S European Equities D \$ <i>RAM Active Investments S.A. - LU0705071610</i>	5,73%	16,94%	17,40%	29,93%	11,54%	5
CPR Invest Global Disruptive Opport. A EUR <i>CPR Asset Mgmt - LU1530899142</i>	3,87%	16,91%	24,09%	-6,88%	21,18%	2
Liontrust GF European Strategic Equity B3 Cap \$ <i>Liontrust Invest. Partners LLP - IE00BLG2W114</i>	1,64%	16,62%	17,87%	81,17%	12,48%	5
RAM (Lux) SF L/S European Equities Y GBP <i>RAM Active Investments S.A. - LU0935266949</i>	5,80%	16,40%	17,60%	19,67%	8,55%	4

Dati al 28/06/2024

ETF Category Ranking

Top 10

Prime 10 categorie FIDA per performance a semestrale

Indici di categoria	Performance				Vol.
	3m	6m	1y	3y	3y
FIDA FEI Az Leva 3 Long	1,70%	52,04%	78,28%	67,53%	50,30%
FIDA FEI Az. Turchia	22,66%	44,02%	66,87%	96,93%	36,55%
FIDA FEI Commodities Leva 2 Long	3,08%	34,22%	34,49%	91,89%	29,96%
FIDA FEI Commodities Argento	19,62%	25,66%	30,05%	18,70%	23,23%
FIDA FEI Az. Sett. Telecomunicazioni	7,64%	25,02%	39,00%	19,28%	16,83%
FIDA FEI Az. Giappone - Euro Hedged	3,33%	22,76%	29,37%	55,26%	12,47%
FIDA FEI Az Leva 2 Long	-0,54%	20,83%	32,91%	36,53%	30,70%
FIDA FEI Az. Sett. Informatica&Tecnologia (USA)	7,67%	20,38%	35,76%	47,23%	19,53%
FIDA FEI Commodities Petrolio	1,01%	18,58%	28,78%	83,29%	27,19%
FIDA FEI Az. Sett. Finanza (Eur.)	3,29%	18,41%	36,62%	59,75%	19,72%

*FEI: Fida ETF Index

Dati al 28/06/2024

Bottom 10

Ultime 10 categorie FIDA per performance semestrale

Indici di categoria	Performance				Vol.
	3m	6m	1y	3y	3y
FIDA FEI Az Leva 3 Short	-18,38%	-33,98%	-42,82%	-59,18%	45,14%
FIDA FEI Commodities Leva 3 Short	-28,14%	-27,90%	-21,28%	-71,85%	60,42%
FIDA FEI Az. Brasile	-11,46%	-16,09%	-4,51%	-2,04%	26,81%
FIDA FEI Volatilita'	-10,45%	-15,80%	-34,13%	-66,85%	33,74%
FIDA FEI Az. America Latina L&M Cap	-13,11%	-14,07%	-4,90%	6,40%	22,74%
FIDA FEI Az Leva 2 Short	4,83%	-12,89%	-21,27%	-40,71%	33,14%
FIDA FEI Az Leva 1 Short	-1,87%	-10,99%	-14,32%	-26,03%	16,12%
FIDA FEI Commodities Palladio	-3,56%	-10,49%	-19,20%	-59,16%	33,99%
FIDA FEI Obbl Leva 3 Long	-4,98%	-8,15%	-4,26%	-43,82%	23,36%
FIDA FEI Az. Indonesia	-11,75%	-7,99%	-10,50%	27,32%	16,51%

*FEI: Fida ETF Index

Dati al 28/06/2024

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ETF Ranking

Top 10

Primi 10 prodotti per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
Leverage Shares 3x NVIDIA ETP <i>Leverage Shares p.l.c. - XS2820604770</i>	109,55%	1015,16%	1272,68%	6864,23%	178,39%	-
GraniteShares 3x Long NVIDIA Daily ETP <i>GraniteShares Financial Plc - XS2734938835</i>	106,81%	993,99%	1233,83%	334,25%	191,37%	-
WisdomTree Cocoa 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFV803</i>	-37,50%	264,55%	450,91%	760,25%	103,02%	-
GraniteShares 3x Long Spotify Daily ETP <i>GraniteShares Financial Plc - XS2435549261</i>	29,07%	242,19%	280,89%	-21,82%	151,89%	-
Leverage Shares 3x Long ARM ETP <i>Leverage Shares p.l.c. - XS2691006303</i>	36,20%	211,46%	-	-	-	-
GraniteShares 3x Short NIO Daily ETP <i>GraniteShares Financial Plc - XS2626290311</i>	-36,08%	182,91%	-20,45%	-96,83%	272,77%	-
GraniteShares 3x Long UniCredit Daily ETP <i>GraniteShares Financial Plc - XS2435550947</i>	-4,25%	163,58%	275,97%	319,50%	132,34%	-
Leverage Shares -3x Short NIO ETP <i>Leverage Shares p.l.c. - XS2706223133</i>	-42,27%	141,46%	32,89%	-	-	-
Leverage Shares 3x Facebook ETP <i>Leverage Shares p.l.c. - IE00BK5C1B80</i>	6,11%	141,41%	263,70%	1158,13%	97,43%	-
GraniteShares 3x Long Facebook ETP <i>GraniteShares Financial Plc - XS2656469561</i>	6,13%	140,74%	262,41%	-78,18%	144,06%	-

Dati al 28/06/2024

Top 10 - Equity

Primi 10 prodotti azionari per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
Leverage Shares 3x NVIDIA ETP <i>Leverage Shares p.l.c. - XS2820604770</i>	45,20%	1015,16%	1272,68%	6864,23%	178,39%	-
GraniteShares 3x Long NVIDIA Daily ETP <i>GraniteShares Financial Plc - XS2734938835</i>	45,25%	993,99%	1233,83%	334,25%	191,37%	-
GraniteShares 3x Long Spotify Daily ETP <i>GraniteShares Financial Plc - XS2435549261</i>	13,38%	242,19%	280,89%	-21,82%	151,89%	-
Leverage Shares 3x Long ARM ETP <i>Leverage Shares p.l.c. - XS2691006303</i>	151,79%	211,46%	-	-	-	-
GraniteShares 3x Short NIO Daily ETP <i>GraniteShares Financial Plc - XS2626290311</i>	78,99%	182,91%	-20,45%	-96,83%	272,77%	-
GraniteShares 3x Long UniCredit Daily ETP <i>GraniteShares Financial Plc - XS2435550947</i>	-17,73%	163,58%	275,97%	319,50%	132,34%	-
Leverage Shares -3x Short NIO ETP <i>Leverage Shares p.l.c. - XS2706223133</i>	72,58%	141,46%	32,89%	32,89%	350,02%	-
Leverage Shares 3x Facebook ETP <i>Leverage Shares p.l.c. - IE00BK5C1B80</i>	42,09%	141,41%	263,70%	1158,13%	97,43%	-
GraniteShares 3x Long Facebook ETP <i>GraniteShares Financial Plc - XS2656469561</i>	42,95%	140,74%	262,41%	-78,18%	144,06%	-
Leverage Shares 3x Netflix ETP <i>Leverage Shares p.l.c. - XS2675739135</i>	24,45%	131,96%	323,00%	323,00%	105,31%	-

Dati al 28/06/2024

ETF Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
WisdomTree Bund 30Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BF4TW453</i>	13,03%	25,28%	13,56%	104,42%	65,04%	-
WisdomTree US Treasuries 30Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BF4TW784</i>	6,80%	24,74%	29,69%	182,05%	53,90%	-
WisdomTree Bund 10Y 5x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BYNXPH56</i>	7,98%	21,52%	7,03%	105,52%	45,48%	-
SG ETN Daily Short -5X Bund Future <i>SG ISSUER - XS2425321713</i>	7,60%	20,49%	4,52%	104,94%	50,44%	-
WisdomTree US Treasuries 10Y 5x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BYNXPJ70</i>	5,04%	19,75%	21,19%	148,96%	38,76%	-
SG ETN Daily Short -5X Us Treasury 10Y Future <i>SG ISSUER - XS2425318925</i>	4,52%	18,41%	20,00%	102,36%	42,99%	-
WisdomTree US Treasuries 10Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BKS8QT65</i>	4,09%	14,52%	16,90%	95,43%	25,21%	-
WisdomTree Bund 10Y 3x Daily Short <i>WisdomTree Multi Asset Issuer - IE00BKS8QN04</i>	5,63%	14,11%	7,42%	68,28%	26,95%	-
Amundi US Treas. 10Y Daily (-2x) Inverse UCITS ETF <i>Amundi Asset Management SAS - FR0011607084</i>	3,74%	12,12%	14,85%	71,81%	18,53%	-
Tabula Hait. A ex-J HY C. \$ Bd ESG UCITS ETF EUR H <i>KBA Consulting Management Ltd - IE000DOZYQJ7</i>	4,68%	11,95%	4,70%	-18,42%	26,32%	-

Dati al 28/06/2024

Top 10 - Commodities

Primi 10 prodotti su materie prime per performance semestrale

Prodotti	Performance				Vol.	FIDA Rating
	3m	6m	1y	3y	3y	
WisdomTree Cocoa 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFV803</i>	-37,50%	264,55%	450,91%	760,25%	103,02%	-
WisdomTree Cocoa <i>WISDOMTREE COMMODITY SEC. - JE00B2QXZK10</i>	-10,01%	128,09%	185,99%	301,83%	42,54%	3
WisdomTree Coffee 3x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BYQY3Z98</i>	54,94%	66,65%	134,88%	28,14%	79,65%	-
WisdomTree Coffee 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFTD12</i>	40,85%	53,29%	102,01%	80,86%	53,84%	-
WisdomTree Silver 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00B7XD2195</i>	41,39%	51,14%	42,53%	-45,23%	75,70%	-
SG ETC Daily Long +3X Silver Future <i>SG ISSUER - XS2425321986</i>	41,00%	49,92%	41,15%	-45,43%	80,65%	-
SG ETC Daily Long +3X Brent Oil Future <i>SG ISSUER - XS2425318768</i>	0,13%	46,98%	62,54%	-75,59%	67,97%	-
SG ETC Daily Long +3X WTI Oil Future <i>SG ISSUER - XS2425321804</i>	-2,58%	46,58%	54,63%	-84,63%	76,81%	-
WisdomTree Silver 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFTS64</i>	31,93%	41,27%	40,57%	-10,24%	49,02%	-
WisdomTree Brent Crude Oil 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00BMTM6D55</i>	-0,69%	40,10%	57,33%	-4,43%	63,34%	-

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FIDArating ESG

Top 10 - Fondi

Primi 10 prodotti attivi per Score ESG

Prodotti	ESG Level	ESG Score	ESG Rating
DPAM L Bonds Government Sustainable A Dis EUR <i>Degroof Petercam Asset Serv. - LU2098852804</i>	art.9	98,23	5
Pictet-Climate Government Bonds-R EUR <i>Pictet AM (Europe) S.A. - LU2468126086</i>	art.9	97,28	5
Vontobel Green Bond C EUR <i>Vontobel Asset Mgmt S.A. - LU1651443258</i>	art.9	96,36	5
GS III Sovereign Green Bond X Cap EUR <i>Goldman Sachs AM B.V. - LU2280235743</i>	art.9	91,15	5
Etica Obiettivo Sociale RD Dis <i>Etica Sgr Spa - IT0005497745</i>	art.9	90,89	5
AXA WF ACT Green Bonds A Dis EUR <i>AXA Funds Management SA - LU2094260564</i>	art.9	90,53	5
Candriam Sust. Bond Euro R EUR <i>Candriam - LU1313770023</i>	art.9	90,50	5
Amundi F. Euro Corp. ST Impact Green Bond G EUR <i>Amundi Luxembourg S.A. - LU0945151735</i>	art.9	90,17	5
Sella Investimenti Sostenibili C <i>Sella Sgr Spa - IT0005067480</i>	art.9	89,72	5
CT (Lux) Europ. Social Bond AEP Dis EUR <i>Threadneedle Management Lux SA - LU2170388040</i>	art.9	89,35	5

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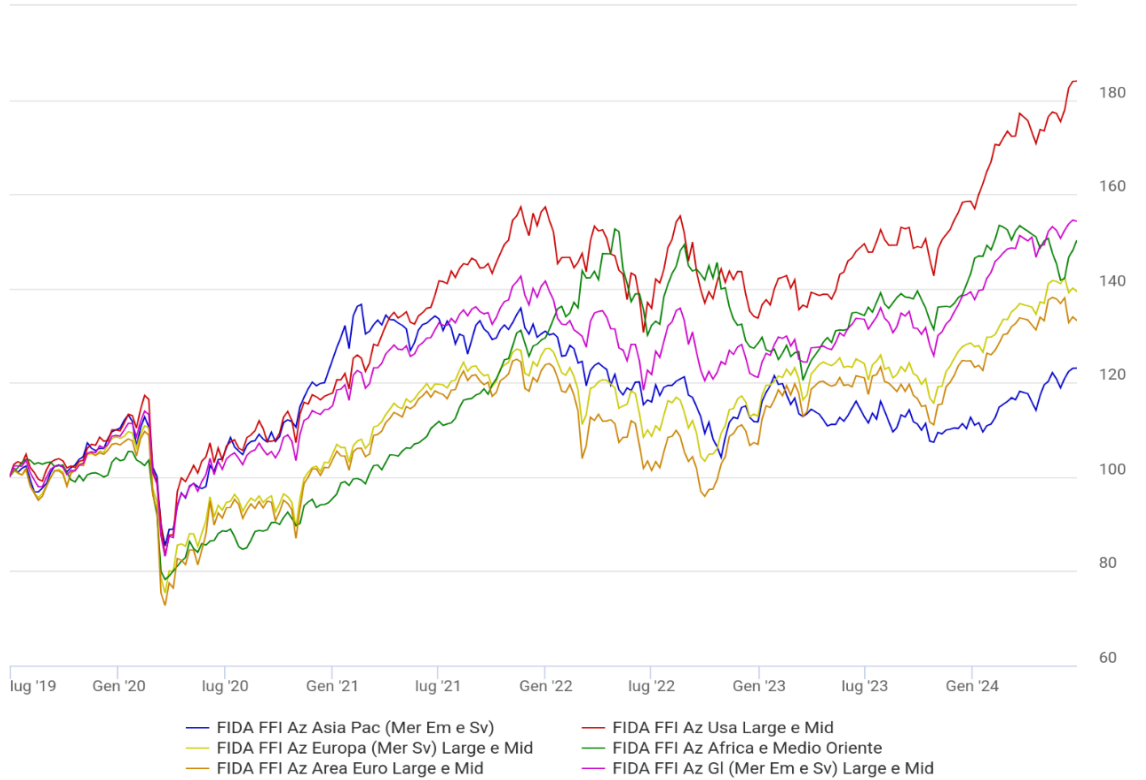
Top 10 - ETF

Primi 10 prodotti passivi per Score ESG

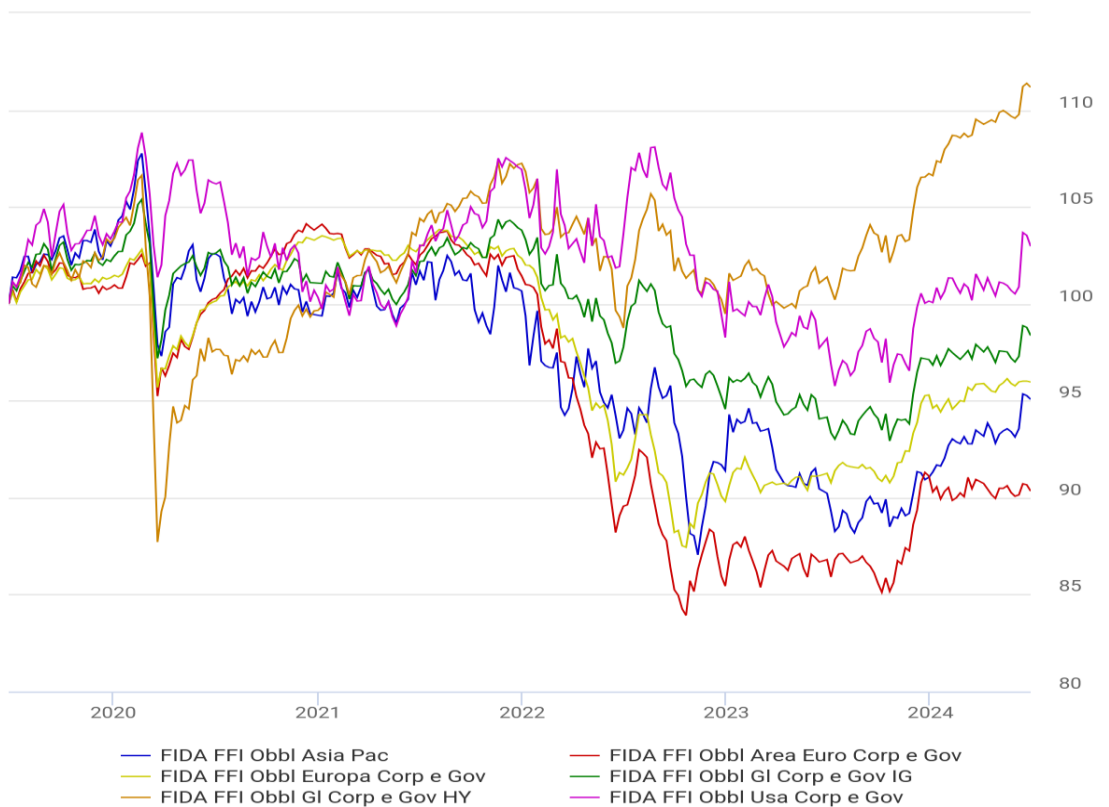
Prodotti	ESG Level	ESG Score	ESG Rating
Amundi Euro Government Green Bond UCITS ETF Acc <i>Amundi Asset Management SAS - LU2356220926</i>	art.9	91,55	5
L&G Clean Energy UCITS ETF <i>LGIM Managers (Europe) Limited - IE00BK5BCH80</i>	art.9	89,66	5
BNP P.Easy JPM ESG Green S & S IG EUR Bd UCITS ETF <i>BNP Paribas AM Lux - LU2365458731</i>	art.9	89,03	5
L&G Hydrogen Economy UCITS ETF <i>LGIM Managers (Europe) Limited - IE00BMYDM794</i>	art.9	86,71	5
Xtrackers EUR Corp. Green Bond UCITS ETF 1C <i>DWS INVESTMENT - IE000MCVFK47</i>	art.9	85,48	5
L&G Clean Water UCITS ETF <i>LGIM Managers (Europe) Limited - IE00BK5BC891</i>	art.9	85,22	5
Xtrackers USD Corp. Green Bond UCITS ETF 2C <i>DWS INVESTMENT - IE0003W90921</i>	art.9	85,18	5
VanEck Hydrogen Economy UCITS ETF A <i>Van Eck Investments Ltd - IE00BMDH1538</i>	art.9	84,20	5
Amundi IS Euro Gov. Tilted Green Bond UCITS ETF Acc <i>Amundi Luxembourg S.A. - LU1681046261</i>	art.8	83,69	5
VanEck Sustainable Future of Food UCITS ETF Acc <i>VanEck Asset Management B.V. - IE0005B8WVT6</i>	art.9	81,77	5

Dati al 28/06/2024

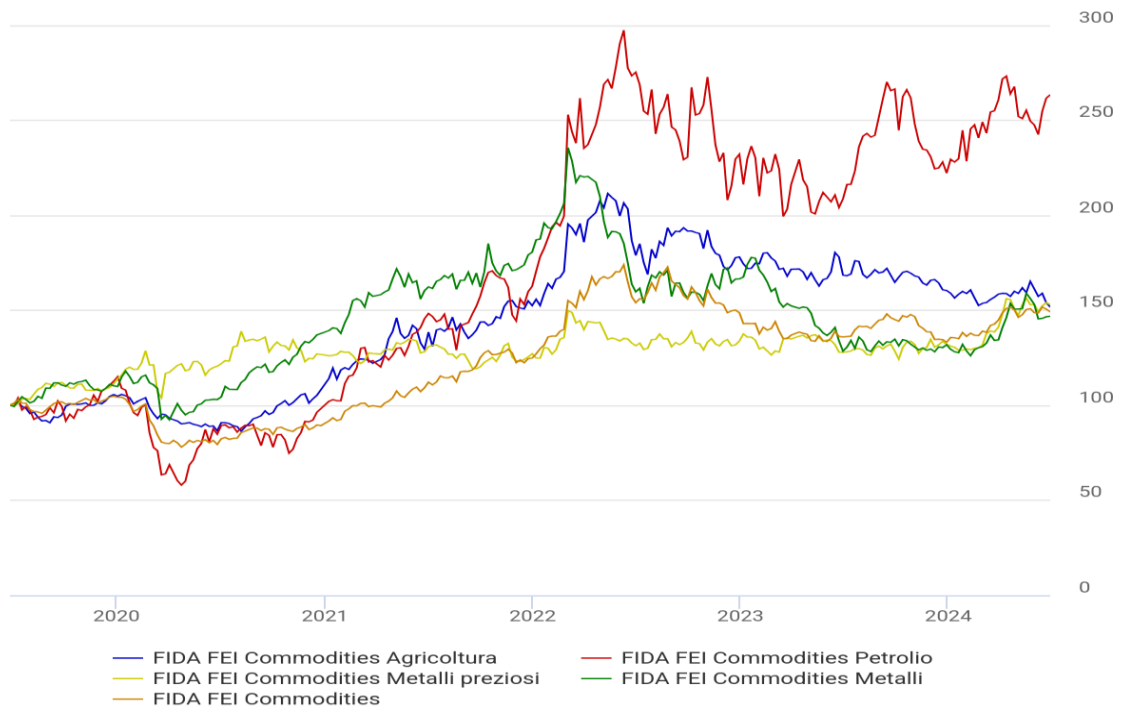
Mercati azionari (5Y)



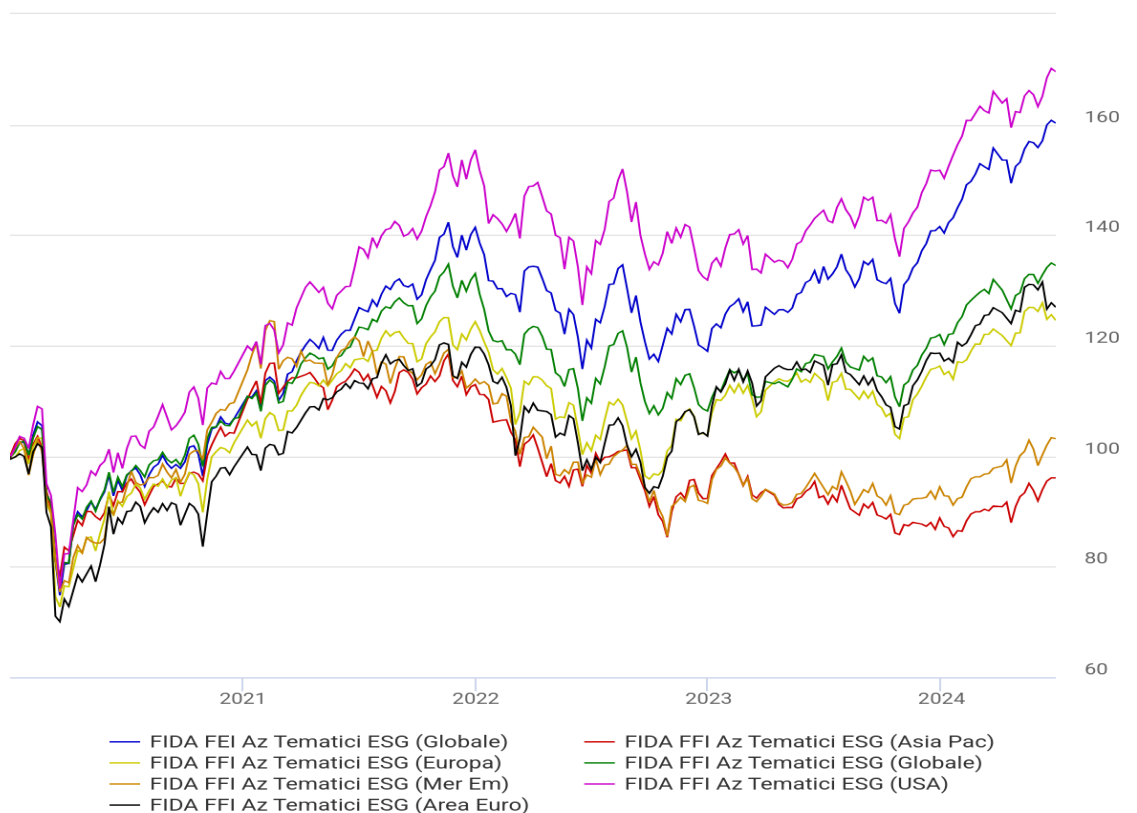
Mercati obbligazionari (5Y)



Materie Prime (5Y)



Investimenti Sostenibili (da inizio 2020)



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.

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

FIDArating ESG

Il primo rating italiano di sostenibilità dei prodotti di risparmio gestito.

Misura la sostenibilità di fondi e SICAV mediante una metodologia che integra diversi elementi complementari.

Survey: valutazione trasversale a tutti gli strumenti gestiti dalla società di gestione che prende in esame la CSR aziendale e la gamma prodotti

SFDR: grado di sostenibilità del singolo fondo in coerenza con la normativa europea

Trasparenza: disponibilità del gestore a condividere le informazioni rilevanti sugli strumenti gestiti

Analisi di Portafoglio: i titoli che compongono il portafoglio del fondo sono valutati rispetto al grado di sostenibilità per verificare in modo puntuale la vocazione ESG nella sua realizzazione concreta.

Il rating è espresso su una scala da 1 a 5, ed esprime il grado di sostenibilità in maniera assoluta.