

Settembre
2024

FIDArating Analysis

Analisi quantitative a cura dell'Ufficio Studi FIDA



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FIDArating Analysis

Conclude le analisi sui dati di fine **Settembre 2024**.

L'industria del risparmio gestito ha colto appieno i movimenti dei mercati intercorsi nel periodo di analisi.

Nel mese, i comparti che si sono maggiormente distinti sono quelli esposti **all'equity cinese** ed all'Asia Pacifico, con ritorni che sfiorano il 22%. In generale, è un buon momento per il capitale dei Paesi emergenti.

Metalli e minerali e **materie prime** dominano le classifiche degli asset settoriali. Il clima è piacevole per gli attivi azionari: oltre il 60% dei prodotti con specifica geografica è in attivo, mentre per quelli settoriali si sale all'80%.

Ottima contingenza anche per il debito. I comparti obbligazionari sono in allungo nel 93% dei casi, con un rendimento medio prossimo al punto percentuale. Come da attese, la miglior categoria è rappresentata dai convertibili Asia Pacifico, trainati dall'azionario. Altri fattori di successo sono le **duration elevate**, gli alti tassi nominali e l'esposizione a valute diverse dal dollaro USA.

Statistiche del sistema

▪ Strumenti oggetto delle analisi tra fondi e SICAV	60.975	(+148)
▪ Fondi che hanno ricevuto la classificazione FIDArating	55.127	(+103)
▪ Fondi autorizzati e distribuiti alla clientela retail italiana	22.511	(+64)
▪ Fondi che hanno ricevuto il FIDArating	14.590	(+14)
▪ ETF registrati in Italia	1.932	(+17)

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 Cina	21,90%	17,47%	7,77%	-25,32%	25,30%
FIDA FFI Az Cina A Shares	19,26%	12,25%	2,11%	-28,83%	21,43%
FIDA FFI Az Grande Cina	17,35%	15,90%	9,33%	-24,49%	24,31%
FIDA FFI Az Hong Kong	16,38%	18,97%	9,33%	-13,87%	22,57%
FIDA FFI Az Asia Pac (Mer Em Sv ex Giap) Eur H	13,84%	17,04%	18,66%	-17,37%	20,74%
FIDA FFI Az BRIC	8,98%	16,14%	14,41%	-12,35%	14,37%
FIDA FFI Az Sett Metalli e Minerali	7,53%	7,13%	9,02%	25,50%	22,94%
FIDA FFI Az Thailandia	7,28%	16,62%	14,15%	8,38%	12,13%
FIDA FFI Az Sett Materie Prime e Chimiche	6,91%	0,27%	3,91%	-2,65%	19,36%
FIDA FFI Az Asia Pac (Mer Em e Sv ex Jap)	6,88%	16,01%	16,99%	0,00%	13,97%

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 Biotecnologia	-3,89%	2,25%	9,04%	-10,44%	15,95%
FIDA FFI Az Sett Energia	-3,83%	2,62%	-3,90%	44,84%	19,72%
FIDA FFI Az Sett Farmaceutico e Sanitario	-2,89%	8,90%	12,61%	6,68%	12,14%
FIDA FFI Az Regno Unito Mid e Small	-2,75%	12,59%	17,78%	-23,54%	16,44%
FIDA FFI Az Europa Orientale	-2,27%	11,35%	26,88%	16,61%	17,12%
FIDA FFI Az Norvegia	-1,98%	3,03%	5,52%	-2,41%	21,19%
FIDA FFI Az Sett Farmaceutico e Sanitario EUR Hdg	-1,97%	8,87%	18,14%	-2,92%	15,32%
FIDA FFI Az Corea	-1,71%	-1,19%	5,70%	-16,01%	22,36%
FIDA FFI Az Giappone Usd Hdg	-1,68%	13,15%	12,14%	39,59%	12,15%
FIDA FFI Az Austria	-1,60%	3,55%	11,54%	3,26%	15,79%

Fund Ranking

Top 10

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Franklin Sealand China A-Shares A Cap EUR <i>Franklin Templeton Inv. Sicav - LU2580893241</i>	28,12%	6,84%	-4,20%	-	-	-
GAM Star China Equity C EUR <i>GAM Fund Management Limited - IE00B1W3X261</i>	27,44%	23,79%	19,01%	-37,45%	33,88%	1
JPM China A Acc EUR <i>JPMorgan AM Europe S.a.r.l. - LU2386649938</i>	27,00%	20,15%	7,01%	-32,70%	29,93%	2
EdR Fund China A-EUR Cap EUR <i>Edmond de Rothschild AM (Lux) - LU1160365091</i>	26,70%	24,22%	11,86%	-23,83%	33,32%	3
GAM Multistock China Evolution Equity B \$ <i>GAM Lux SA - LU0982189804</i>	26,47%	24,93%	15,76%	-16,10%	29,31%	4
Robeco Chinese Equities D Cap \$ <i>Robeco Institutional AM - LU0374106598</i>	25,88%	18,79%	6,95%	-32,21%	27,26%	2
Comgest Growth Greater China EUR <i>Comgest AM International Ltd - IE0030351732</i>	25,69%	18,11%	8,06%	-15,82%	27,54%	4
Abrdn I All China Sust. Equity A Cap EUR Hdg <i>Abrdn Inv. Luxembourg S.A. - LU0854914826</i>	25,21%	16,31%	11,22%	-38,52%	31,20%	2
LO Funds China High Conv. P EUR Nav Hdg <i>Lombard Odier Funds (Europe) - LU2217674469</i>	25,02%	24,02%	21,33%	-34,27%	30,69%	2
Vitruvius Greater China Equity B EUR Cap EUR <i>Kredietrust Luxembourg Sa - LU0431685253</i>	24,52%	20,83%	19,01%	-9,24%	35,38%	4

Top 10 - Equity

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Franklin Sealand China A-Shares A Cap EUR <i>Franklin Templeton Inv. Sicav - LU2580893241</i>	28,12%	6,84%	-4,20%	-	-	-
GAM Star China Equity C EUR <i>GAM Fund Management Limited - IE00B1W3X261</i>	27,44%	23,79%	19,01%	-37,45%	33,88%	1
JPM China A Acc EUR <i>JPMorgan AM Europe S.a.r.l. - LU2386649938</i>	27,00%	20,15%	7,01%	-32,70%	29,93%	2
EdR Fund China A-EUR Cap EUR <i>Edmond de Rothschild AM (Lux) - LU1160365091</i>	26,70%	24,22%	11,86%	-23,83%	33,32%	3
GAM Multistock China Evolution Equity B \$ <i>GAM Lux SA - LU0982189804</i>	26,47%	24,93%	15,76%	-16,10%	29,31%	4
Robeco Chinese Equities D Cap \$ <i>Robeco Institutional AM - LU0374106598</i>	25,88%	18,79%	6,95%	-32,21%	27,26%	2
Comgest Growth Greater China EUR <i>Comgest AM International Ltd - IE0030351732</i>	25,69%	18,11%	8,06%	-15,82%	27,54%	4
Abrdn I All China Sust. Equity A Cap EUR Hdg <i>Abrdn Inv. Luxembourg S.A. - LU0854914826</i>	25,21%	16,31%	11,22%	-38,52%	31,20%	2
LO Funds China High Conv. P EUR Nav Hdg <i>Lombard Odier Funds (Europe) - LU2217674469</i>	25,02%	24,02%	21,33%	-34,27%	30,69%	2
Vitruvius Greater China Equity B EUR Cap EUR <i>Kredietrust Luxembourg Sa - LU0431685253</i>	24,52%	20,83%	19,01%	-9,24%	35,38%	4

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 N Cap EUR <i>H2O AM EUROPE - FR0013186707</i>	10,82%	4,10%	12,15%	47,24%	22,02%	5
Multi Stars Em. Market Loc. Currency AD EUR <i>Pharus Management Lux S.A. - LU0950572924</i>	6,41%	8,18%	8,76%	0,95%	7,03%	2
Barings EM Local Debt B EUR <i>Baring International Fd Manag. - IE00BKZGKP70</i>	4,15%	3,61%	13,18%	-0,33%	12,23%	4
Pictet-Emerging Local Currency Debt-HR EUR <i>Pictet AM (Europe) S.A. - LU0340554327</i>	4,05%	2,50%	10,94%	-3,81%	11,32%	4
BGF Em. Mkts Local Currency Bond E5 Dis EUR Hdg <i>BlackRock (Luxembourg) S.A. - LU1062843260</i>	3,92%	2,14%	12,45%	-2,38%	11,70%	4
BGF Sust. Em. Mkts Local Curr. Bd E2 Cap EUR Hdg <i>BlackRock (Luxembourg) S.A. - LU1864665788</i>	3,87%	2,41%	13,07%	-1,35%	12,21%	4
Fidelity Em. Mkts Local Currency Debt YH Cap EUR <i>FIL - LU2055639384</i>	3,80%	2,14%	11,82%	-2,82%	11,45%	4
AZ F.1 Bd Real Plus B-AZ FUND Dis EUR <i>Azimut Investments S.A. - LU1105491721</i>	3,75%	-6,09%	-4,76%	10,56%	12,95%	3
BNP Paribas Local Emerging Bond Clas RH Dis EUR <i>BNP Paribas AM Lux - LU0823385603</i>	3,64%	2,77%	11,50%	-6,49%	11,69%	3
GAM Multibond Local Emerging Bond B EUR <i>GAM Lux SA - LU0256064774</i>	3,62%	1,66%	10,30%	-3,31%	11,29%	4

Top 10 - Absolute Return

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
UBS (Lux) KSS China Alloc Opport P Cap \$ <i>UBS Fund Mgmt (Luxembourg) S.A - LU1226287529</i>	11,95%	17,31%	11,87%	-22,38%	16,36%	1
H2O Multistategies R Cap EUR <i>H2O AM EUROPE - FR0010923383</i>	9,13%	1,66%	5,35%	42,95%	26,64%	5
H2O Vivace R Cap EUR <i>H2O AM EUROPE - FR0011015478</i>	9,01%	1,99%	5,56%	44,42%	26,20%	5
Augmenta Digital Asset Momentum A Cap EUR <i>Framont & Partners Mngt Ltd - MT7000033916</i>	8,23%	3,91%	45,05%	-	-	-
Finlabo Dynamic Emerging Markets Cap P EUR <i>AcomeA Sgr Spa - LU0507282001</i>	6,96%	7,50%	6,59%	-5,46%	8,55%	3
Investiper Azionario Paesi Emergenti <i>BCC Risparmio&Previdenza Sgr - IT0005366056</i>	5,62%	11,59%	13,55%	-9,15%	12,45%	2
Fonditalia SLJ Flexible China S Dis <i>Fideuram A.M. (Ireland) dac - LU2342239337</i>	5,40%	6,40%	4,63%	-9,88%	7,87%	1
Pictet-Emerging Markets Multi Asset-HR dm EUR <i>Pictet AM (Europe) S.A. - LU2334141236</i>	4,84%	7,76%	16,54%	-7,20%	11,65%	2
AB SICAV I Em. Mkts Multi-Asset Ptf. A GBP Hdg <i>Alliance Bernstein (Lux) S.A. - LU0633142269</i>	4,78%	21,81%	32,25%	1,56%	17,95%	1
SISF Em. Markets Multi-Asset A Dis EUR Hdg QF <i>Schroder Inv. Mgmt Europe SA - LU1469675745</i>	4,75%	9,77%	16,91%	-11,52%	14,70%	2

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 Metalli Prez e Minerali	3,80%	28,85%	41,07%	35,85%	26,51%
FIDA FFI Az Turchia	-0,69%	26,06%	7,37%	111,55%	36,67%
FIDA FFI Az Sett Finanza (Europa)	1,55%	22,39%	30,94%	35,87%	17,90%
FIDA FFI Az Sett Metalli Prez e Minerali EUR Hdg	5,26%	21,73%	35,20%	17,23%	28,57%
FIDA FFI Az India	0,83%	20,63%	26,76%	32,76%	13,07%
FIDA FFI Az Giappone Large e Mid Growth	-1,34%	19,76%	16,32%	34,83%	13,46%
FIDA FFI Az Hong Kong	16,38%	18,97%	9,33%	-13,87%	22,57%
FIDA FFI Az Paesi Iberici	3,02%	17,86%	27,42%	32,93%	13,78%
FIDA FFI Az GI (Mer Em) Frontier Mkts	0,23%	17,86%	18,19%	20,74%	11,57%
FIDA FFI Az Sett Finanza (Globale)	0,79%	17,84%	25,67%	25,23%	15,65%

Bottom 10

Ultime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FFI Az Brasile	-0,82%	-15,29%	-5,76%	3,73%	26,54%
FIDA FFI Az America Latina Large e Mid	-0,60%	-14,84%	-5,64%	15,23%	20,96%
FIDA FFI Obbl Yen Giapponese	1,15%	-4,54%	-2,73%	-25,95%	8,94%
FIDA FFI Az Francia	-0,33%	-1,66%	2,69%	7,74%	16,28%
FIDA FFI Az Corea	-1,71%	-1,19%	5,70%	-16,01%	22,36%
FIDA FFI Obbl Corona Norvegese	-0,70%	-0,97%	3,25%	-9,22%	10,40%
FIDA FFI Monetari Franco Svizzero	-0,17%	-0,94%	3,84%	15,23%	5,07%
FIDA FFI Az Sett Energie Alternative	3,05%	-0,01%	4,36%	-11,01%	21,98%
FIDA FFI Az Sett Materie Prime e Chimiche	6,91%	0,27%	3,91%	-2,65%	19,36%
FIDA FFI Obbl Area Euro Gov (+10Y)	1,69%	0,35%	13,25%	-21,59%	13,17%

Fund Ranking

Top 10

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA
	1m	YTD	1y	3y	3y	Rating
IXIOS Gold P EUR <i>Ixios Asset Management - FR0013447752</i>	4,84%	43,04%	58,28%	36,98%	30,16%	3
Bakersteel Precious Metals D Cap EUR <i>IP Concept Fund Mgmt S.A. - LU1128910137</i>	8,33%	35,98%	60,08%	55,32%	32,11%	5
SISF Global Gold A Cap \$ <i>Schroder Inv. Mgmt Europe SA - LU1223082196</i>	4,43%	33,67%	52,64%	55,40%	30,96%	5
Jupiter India Select D Cap EUR <i>Jupiter AM Int. SA - LU0946219846</i>	-0,25%	31,47%	43,64%	85,06%	16,12%	5
BNP Paribas Turkey Equity Clas EUR <i>BNP Paribas AM Lux - LU0265293521</i>	-1,19%	31,41%	15,98%	161,94%	34,69%	3
Jupiter Gold & Silver L Cap EUR <i>Jupiter Asset Management (Eur) - IE00BYVJR916</i>	6,11%	31,21%	43,84%	29,99%	26,52%	2
Franklin Gold and Precious Metals A EUR <i>Franklin Templeton Intern Serv - LU0496367763</i>	4,41%	31,20%	44,00%	24,48%	27,08%	2
Edmond de Rothschild Goldsphere B EUR <i>Edmond de Rothschild AM (FR) - FR0010664086</i>	3,11%	31,06%	44,81%	41,24%	27,17%	4
HSBC GIF China A Shares Equity B \$ <i>HSBC Investmt Funds (Lux) S.A - LU2038982661</i>	20,39%	30,86%	21,17%	-3,00%	20,39%	-
Alger American Asset Growth A EUR <i>La Française Asset Management - LU1232087814</i>	4,01%	30,54%	42,93%	26,41%	20,74%	3

Top 10 - Equity

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA
	1m	YTD	1y	3y	3y	Rating
IXIOS Gold P EUR <i>Ixios Asset Management - FR0013447752</i>	4,84%	43,04%	58,28%	36,98%	30,16%	3
Bakersteel Precious Metals D Cap EUR <i>IP Concept Fund Mgmt S.A. - LU1128910137</i>	8,33%	35,98%	60,08%	55,32%	32,11%	5
SISF Global Gold A Cap \$ <i>Schroder Inv. Mgmt Europe SA - LU1223082196</i>	4,43%	33,67%	52,64%	55,40%	30,96%	5
Jupiter India Select D Cap EUR <i>Jupiter AM Int. SA - LU0946219846</i>	-0,25%	31,47%	43,64%	85,06%	16,12%	5
BNP Paribas Turkey Equity Clas EUR <i>BNP Paribas AM Lux - LU0265293521</i>	-1,19%	31,41%	15,98%	161,94%	34,69%	3
Jupiter Gold & Silver L Cap EUR <i>Jupiter Asset Management (Eur) - IE00BYVJR916</i>	6,11%	31,21%	43,84%	29,99%	26,52%	2
Franklin Gold and Precious Metals A EUR <i>Franklin Templeton Intern Serv - LU0496367763</i>	4,41%	31,20%	44,00%	24,48%	27,08%	2
Edmond de Rothschild Goldsphere B EUR <i>Edmond de Rothschild AM (FR) - FR0010664086</i>	3,11%	31,06%	44,81%	41,24%	27,17%	4
HSBC GIF China A Shares Equity B \$ <i>HSBC Investmt Funds (Lux) S.A - LU2038982661</i>	20,39%	30,86%	21,17%	-3,00%	20,39%	-
Alger American Asset Growth A EUR <i>La Française Asset Management - LU1232087814</i>	4,01%	30,54%	42,93%	26,41%	20,74%	3

Fund Ranking

Top 10 - Bond

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
HSBC GIF Asian Currencies Bond A Dis \$ <i>HSBC Investmt Funds (Lux) S.A - LU0210635255</i>	2,55%	14,42%	17,02%	11,83%	8,52%	5
Fidelity China High Yield Y Dis \$ <i>FIL - LU1345482589</i>	1,17%	14,18%	13,81%	-26,73%	21,66%	1
UBS (Lux) Bd Sicav China High Yield P Cap \$ <i>UBS Fund Mgmt (Luxembourg) S.A - LU2344565556</i>	0,27%	14,16%	15,36%	-45,26%	30,20%	1
Amundi F. Emerging Markets ST Bond E2 Dis EUR <i>Amundi Luxembourg S.A. - LU1882463547</i>	1,35%	13,77%	13,99%	6,45%	8,73%	3
FAM Series Vontobel Em. Markets Debt L Cap EUR <i>Fineco Asset Management DAC - IE00BDRT7650</i>	1,12%	13,67%	19,85%	8,16%	9,02%	5
UBS (Lux) Bd Sicav Asian High Yield P Cap EUR Hdg <i>UBS Fund Mgmt (Luxembourg) S.A - LU0626907397</i>	1,73%	13,60%	20,30%	-29,48%	19,93%	1
Base Investments Sicav Bonds Value L Dis EUR <i>Edmond de Rothschild AM (Lux) - LU1242466289</i>	3,21%	13,47%	28,35%	14,66%	15,17%	5
BGF Asian High Yield Bond E2 Cap EUR <i>BlackRock (Luxembourg) S.A. - LU1728556793</i>	0,94%	13,23%	14,85%	-17,70%	13,77%	2
H2O GSI Multi Emerging Debt N EUR Hdg <i>H2O AM LLP - IE00BGGJ24</i>	3,59%	13,22%	22,88%	11,89%	20,91%	5
GS Asia High Yield Bond Ptf OC St. MDis EUR Hdg <i>Goldman Sachs AM B.V. - LU2201853541</i>	1,68%	13,08%	18,33%	-13,08%	17,18%	3

Top 10 - Absolute Return

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Schroder GAIA Contour Tech Equity A Cap EUR Hdg <i>Schroder Inv. Mgmt Europe SA - LU1725200650</i>	3,98%	23,14%	29,56%	20,50%	14,38%	4
AB SICAV I Em. Mkts Multi-Asset Ptf. A GBP Hdg <i>Alliance Bernstein (Lux) S.A. - LU0633142269</i>	4,78%	21,81%	32,25%	1,56%	17,95%	1
RAM (Lux) SF L/S European Equities Y GBP <i>RAM Active Investments S.A. - LU0935266949</i>	1,24%	20,57%	17,89%	24,98%	8,30%	4
CompAM SB Convex Q EUR <i>Waystone Manag. Comp. Lux SA - LU1468873846</i>	1,34%	20,36%	33,45%	22,39%	22,75%	4
Allianz Dynamic All. Plus Equity AT Cap EUR <i>Allianz Global Inv. GmbH (Lux) - LU2243729733</i>	1,70%	19,99%	26,74%	35,13%	13,47%	5
Liontrust GF European Strategic Eq. C4 Cap GBP Hdg <i>Liontrust Invest. Partners LLP - IE00BLG2W338</i>	1,08%	19,59%	19,43%	62,74%	10,87%	5
Schroder GAIA Egerton Equity Cap A EUR <i>Schroder Inv. Mgmt Europe SA - LU0463469048</i>	1,59%	18,85%	24,98%	20,77%	11,51%	4
Amundi F. Global Subordinated Bond E2 EUR <i>Amundi Luxembourg S.A. - LU1883334358</i>	2,66%	18,55%	25,85%	6,00%	10,18%	3
Lemanik Sicav Global Equity Opp. Ret Cap EUR <i>Lemanik Asset Management S.A. - LU0334153201</i>	1,26%	18,34%	31,28%	16,15%	18,57%	4
UBS (Lux) KSS China Alloc Opport P-6% Dis \$ <i>UBS Fund Mgmt (Luxembourg) S.A - LU1226288253</i>	11,94%	17,31%	11,86%	-22,38%	16,36%	1

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 Commodities Leva 3 Long	25,99%	19,82%	24,32%	-4,48%	65,35%
FIDA FEI Az. Cina	24,87%	22,98%	11,43%	-14,82%	29,67%
FIDA FEI Az Leva 3 Long	24,72%	81,03%	122,71%	102,21%	51,62%
FIDA FEI Az. Sett. Metalli e Minerali	8,43%	8,95%	17,03%	33,97%	23,27%
FIDA FEI Commodities Leva 2 Long	8,15%	30,10%	20,68%	69,16%	31,25%
FIDA FEI Az. Sett. Materie Prime (Eur.)	7,58%	5,13%	11,91%	23,04%	20,69%
FIDA FEI Az. Asia Pac. (Mer. Em.&Svil. ex Giap.)	7,31%	17,31%	20,06%	7,64%	14,02%
FIDA FEI Az. Tematici - ESG (Asia Pacifico)	7,27%	18,49%	22,80%	14,64%	12,96%
FIDA FEI Az. Asia Pacifico (Mer. Emergenti)	7,10%	19,74%	22,54%	5,03%	15,86%
FIDA FEI Commodities Agricoltura	6,30%	-6,48%	-8,94%	5,29%	14,56%

Bottom 10

Ultime 10 categorie FIDA per performance a 1 mese

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Commodities Leva 3 Short	-18,49%	-32,97%	-24,65%	-71,46%	61,58%
FIDA FEI Az Leva 3 Short	-13,64%	-53,81%	-61,94%	-71,28%	45,64%
FIDA FEI Obbl Leva 5 Short	-6,76%	-4,62%	-32,31%	52,91%	42,86%
FIDA FEI Az. Sett. Auto & Componentistica (Eur.)	-6,62%	-6,02%	-1,99%	1,70%	22,93%
FIDA FEI Commodities Petrolio	-6,04%	0,79%	-15,97%	44,09%	27,07%
FIDA FEI Az. Sett. Farmaceutico e Sanitario (Eur.)	-5,85%	15,20%	14,70%	26,87%	12,73%
FIDA FEI Commodities Leva 1 Short	-5,03%	-4,99%	-1,55%	-0,46%	20,86%
FIDA FEI Az. Sett. Petrolio&Gas Naturale (Eur.)	-5,03%	-4,25%	-5,82%	34,27%	18,23%
FIDA FEI Obbl Leva 3 Short	-4,01%	-1,69%	-19,78%	44,69%	26,84%
FIDA FEI Az. Corea	-3,29%	-5,29%	3,90%	-15,12%	24,25%

ETF Ranking

Top 10

Primi 10 prodotti per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Leverage Shares 3x Long NIO ETP <i>Leverage Shares p.l.c. - XS2663694417</i>	298,38%	-87,89%	-91,98%	-99,99%	287,98%	-
GraniteShares 3x Long NIO Daily ETP <i>GraniteShares Financial Plc - XS2600249812</i>	297,46%	-86,68%	-91,09%	-99,99%	280,33%	-
Leverage Shares 3x Alibaba ETP <i>Leverage Shares p.l.c. - XS2337090851</i>	109,10%	99,59%	21,76%	-94,23%	150,92%	-
GraniteShares 3x Long Alibaba Daily ETP <i>GraniteShares Financial Plc - XS2842095320</i>	105,21%	90,91%	15,99%	-94,29%	149,31%	-
GraniteShares 3x Long MicroStrategy ETP <i>GraniteShares Financial Plc - XS2617255760</i>	98,97%	-65,97%	71,51%	-99,62%	348,72%	-
Leverage Shares 3x Baidu ETP <i>Leverage Shares p.l.c. - XS2757381749</i>	88,20%	-54,40%	-74,56%	-98,03%	142,23%	-
SG ETC Daily Long +3X Natural Gas Future <i>SG ISSUER - XS2425313025</i>	74,69%	-79,93%	-92,86%	-99,92%	138,95%	-
Leverage Shares 3x Tesla ETP <i>Leverage Shares p.l.c. - XS2757381400</i>	72,12%	-52,12%	-63,60%	-97,39%	197,27%	-
GraniteShares 3x Long Tesla Daily ETP <i>GraniteShares Financial Plc - XS2656472193</i>	71,32%	-53,29%	-64,93%	-99,07%	190,89%	-
GraniteShares 3x Long Palantir Daily ETP <i>GraniteShares Financial Plc - XS2856105833</i>	59,25%	316,85%	249,01%	-91,80%	295,16%	-

Top 10 - Equity

Primi 10 prodotti azionari per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Leverage Shares 3x Long NIO ETP <i>Leverage Shares p.l.c. - XS2663694417</i>	298,38%	-87,89%	-91,98%	-99,99%	287,98%	-
GraniteShares 3x Long NIO Daily ETP <i>GraniteShares Financial Plc - XS2600249812</i>	297,46%	-86,68%	-91,09%	-99,99%	280,33%	-
Leverage Shares 3x Alibaba ETP <i>Leverage Shares p.l.c. - XS2337090851</i>	109,10%	99,59%	21,76%	-94,23%	150,92%	-
GraniteShares 3x Long Alibaba Daily ETP <i>GraniteShares Financial Plc - XS2842095320</i>	105,21%	90,91%	15,99%	-94,29%	149,31%	-
GraniteShares 3x Long MicroStrategy ETP <i>GraniteShares Financial Plc - XS2617255760</i>	98,97%	-65,97%	71,51%	-99,62%	348,72%	-
Leverage Shares 3x Baidu ETP <i>Leverage Shares p.l.c. - XS2757381749</i>	88,20%	-54,40%	-74,56%	-98,03%	142,23%	-
Leverage Shares 3x Tesla ETP <i>Leverage Shares p.l.c. - XS2757381400</i>	72,12%	-52,12%	-63,60%	-97,39%	197,27%	-
GraniteShares 3x Long Tesla Daily ETP <i>GraniteShares Financial Plc - XS2656472193</i>	71,32%	-53,29%	-64,93%	-99,07%	190,89%	-
GraniteShares 3x Long Palantir Daily ETP <i>GraniteShares Financial Plc - XS2856105833</i>	59,25%	316,85%	249,01%	-91,80%	295,16%	-
Leverage Shares 3x Palantir ETP <i>Leverage Shares p.l.c. - XS2663694680</i>	57,69%	318,05%	251,59%	-70,42%	303,09%	-

ETF Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
SG ETN Daily Long 5X BTP Future <i>SG ISSUER - XS2425322794</i>	11,66%	9,10%	64,76%	-52,26%	51,89%	-
WisdomTree BTP 10Y 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00BKT09149</i>	7,36%	8,70%	41,57%	-35,62%	30,19%	-
SG ETN Daily Long +5X Bund Future <i>SG ISSUER - XS2425322018</i>	5,68%	-11,08%	18,93%	-64,36%	45,81%	-
WisdomTree Bund 10Y 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00BKT09255</i>	3,66%	-3,58%	16,35%	-45,67%	26,46%	-
Invesco Preferred Shares UCITS ETF Dist <i>Invesco Investment Mgmt. Ltd - IE00BDT8V027</i>	3,41%	10,36%	16,49%	-11,07%	14,78%	2
SPDR Bloom. Barc. EM Local Bond UCITS ETF EUR Hdg <i>SSGA Europe Limited - IE00BK8JH525</i>	2,97%	2,96%	10,72%	-6,49%	10,78%	1
Invesco Preferred Shares UCITS ETF Dist <i>Invesco Investment Mgmt. Ltd - IE00BDVJF675</i>	2,80%	10,36%	12,87%	-0,51%	12,98%	-
Amundi IS Italy BTP Government Bond 10Y UCITS ETF Acc <i>Amundi Luxembourg S.A. - LU1598691217</i>	2,62%	5,48%	16,15%	-9,54%	10,33%	5
SPDR Bloomberg Barc.Em.Markets Loc. Bond UCITS ETF <i>SSGA Europe Limited - IE00B4613386</i>	2,45%	3,61%	7,26%	4,71%	6,23%	4
Tabula Hait. A ex-J HY C. \$ Bd ESG UCITS ETF EUR H <i>KBA Consulting Management Ltd - IE000DOZYQJ7</i>	2,45%	16,80%	22,81%	-14,89%	24,68%	-

Top 10 - Commodities

Primi 10 prodotti su materie prime per performance a 1 mese

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
SG ETC Daily Long +3X Natural Gas Future <i>SG ISSUER - XS2425313025</i>	74,69%	-79,93%	-92,86%	-99,92%	138,95%	-
SG ETC Daily Long +2X Natural Gas Future <i>SG ISSUER - XS2425320152</i>	48,42%	-54,41%	-76,08%	-98,06%	100,84%	-
WisdomTree Natural Gas 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - XS2819843900</i>	35,43%	-81,31%	-94,40%	-99,99%	172,53%	-
WisdomTree Sugar 3x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BYQY7H96</i>	32,45%	18,55%	-51,34%	33,64%	83,98%	-
SG ETC Natural Gas Future <i>SG ISSUER - XS2425313371</i>	22,77%	-21,04%	-41,91%	-78,87%	55,71%	-
WisdomTree Natural Gas 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BDD9Q956</i>	22,63%	-60,60%	-81,72%	-99,03%	122,21%	-
WisdomTree Sugar 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFTW01</i>	22,01%	20,15%	-32,41%	52,45%	55,09%	-
SG ETC Daily Long +3X Copper Future <i>SG ISSUER - XS2425319493</i>	21,64%	34,73%	37,81%	-49,30%	58,19%	-
WisdomTree Copper 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00B8JVMZ80</i>	21,61%	34,50%	38,39%	-26,43%	55,93%	-
WisdomTree Wheat 3x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BYQY8102</i>	18,77%	-48,87%	-48,26%	-94,68%	77,77%	-

ETF Category Ranking

Top 10

Prime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Az Leva 3 Long	24,72%	81,03%	122,71%	102,21%	51,62%
FIDA FEI Az Leva 2 Long	2,61%	31,06%	52,08%	48,08%	30,37%
FIDA FEI Commodities Leva 2 Long	8,15%	30,10%	20,68%	69,16%	31,25%
FIDA FEI Commodities Argento	5,43%	28,58%	29,35%	41,89%	22,63%
FIDA FEI Az. Malesia	3,30%	27,42%	27,56%	22,20%	12,07%
FIDA FEI Az. Sett. Finanza (Eur.)	1,22%	26,50%	37,02%	63,58%	20,04%
FIDA FEI Commodities Oro	4,09%	25,62%	34,85%	49,57%	11,01%
FIDA FEI Az. Cina	24,87%	22,98%	11,43%	-14,82%	29,67%
FIDA FEI Az. Sett. Telecomunicazioni	2,78%	22,47%	30,83%	14,59%	16,69%
FIDA FEI Commodities Metalli preziosi	4,30%	21,71%	25,10%	34,49%	11,46%

Bottom 10

Ultime 10 categorie FIDA per performance YTD

Indici di categoria	Performance				Vol.
	1m	YTD	1y	3y	3y
FIDA FEI Az Leva 3 Short	-13,64%	-53,81%	-61,94%	-71,28%	45,64%
FIDA FEI Commodities Leva 3 Short	-18,49%	-32,97%	-24,65%	-71,46%	61,58%
FIDA FEI Volatilita'	4,80%	-27,74%	-42,78%	-73,54%	34,64%
FIDA FEI Az Leva 2 Short	-2,63%	-23,26%	-35,42%	-47,72%	32,98%
FIDA FEI Az Leva 1 Short	-2,43%	-15,34%	-21,42%	-29,14%	15,96%
FIDA FEI Az. America Latina L&M Cap	-1,01%	-14,96%	-3,99%	19,53%	22,07%
FIDA FEI Az. Brasile	-1,48%	-13,82%	-2,67%	24,55%	25,38%
FIDA FEI Commodities Palladio	0,82%	-12,20%	-26,99%	-46,19%	32,46%
FIDA FEI Commodities Agricoltura	6,30%	-6,48%	-8,94%	5,29%	14,56%
FIDA FEI Az. Sett. Auto & Componentistica (Eur.)	-6,62%	-6,02%	-1,99%	1,70%	22,93%

ETF Ranking

Top 10

Primi 10 prodotti per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Leverage Shares 3x NVIDIA ETP <i>Leverage Shares p.l.c. - XS2820604770</i>	-2,55%	564,29%	678,37%	563,87%	185,23%	-
GraniteShares 3x Long NVIDIA Daily ETP <i>GraniteShares Financial Plc - XS2734938835</i>	-2,99%	539,26%	644,48%	153,75%	183,65%	-
WisdomTree Cocoa 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NMFV803</i>	0,08%	408,69%	629,37%	907,07%	105,02%	-
GraniteShares 3x Long Spotify Daily ETP <i>GraniteShares Financial Plc - XS2435549261</i>	24,37%	395,03%	630,16%	13,10%	142,22%	-
Leverage Shares 3x Palantir ETP <i>Leverage Shares p.l.c. - XS2663694680</i>	57,69%	318,05%	251,59%	-70,42%	303,09%	-
GraniteShares 3x Long Palantir Daily ETP <i>GraniteShares Financial Plc - XS2856105833</i>	59,25%	316,85%	249,01%	-91,80%	295,16%	-
GraniteShares 3x Long UniCredit Daily ETP <i>GraniteShares Financial Plc - XS2435550947</i>	16,41%	251,66%	308,75%	459,69%	126,33%	-
WisdomTree Cocoa <i>WISDOMTREE COMMODITY SEC. - JE00B2QXZK10</i>	1,21%	180,66%	232,76%	341,27%	43,45%	3
Leverage Shares 3x Facebook ETP <i>Leverage Shares p.l.c. - IE00BK5C1B80</i>	32,01%	180,27%	274,53%	107,50%	128,90%	-
GraniteShares 3x Long Facebook ETP <i>GraniteShares Financial Plc - XS2656469561</i>	31,93%	178,19%	271,32%	-74,79%	139,19%	-

Top 10 - Equity

Primi 10 prodotti azionari per performance YTD

Prodotti	Performance				Vol.	FIDA Rating
	1m	YTD	1y	3y	3y	
Leverage Shares 3x NVIDIA ETP <i>Leverage Shares p.l.c. - XS2820604770</i>	-2,55%	564,29%	678,37%	563,87%	185,23%	-
GraniteShares 3x Long NVIDIA Daily ETP <i>GraniteShares Financial Plc - XS2734938835</i>	-2,99%	539,26%	644,48%	153,75%	183,65%	-
GraniteShares 3x Long Spotify Daily ETP <i>GraniteShares Financial Plc - XS2435549261</i>	24,37%	395,03%	630,16%	13,10%	142,22%	-
Leverage Shares 3x Palantir ETP <i>Leverage Shares p.l.c. - XS2663694680</i>	57,69%	318,05%	251,59%	-70,42%	303,09%	-
GraniteShares 3x Long Palantir Daily ETP <i>GraniteShares Financial Plc - XS2856105833</i>	59,25%	316,85%	249,01%	-91,80%	295,16%	-
GraniteShares 3x Long UniCredit Daily ETP <i>GraniteShares Financial Plc - XS2435550947</i>	16,41%	251,66%	308,75%	459,69%	126,33%	-
Leverage Shares 3x Facebook ETP <i>Leverage Shares p.l.c. - IE00BK5C1B80</i>	32,01%	180,27%	274,53%	107,50%	128,90%	-
GraniteShares 3x Long Facebook ETP <i>GraniteShares Financial Plc - XS2656469561</i>	31,93%	178,19%	271,32%	-74,79%	139,19%	-
GraniteShares 3x Long Intesa Sanpaolo Daily ETP <i>GraniteShares Financial Plc - XS2435551598</i>	3,48%	171,26%	265,45%	74,76%	87,21%	-
Leverage Shares 3x Netflix ETP <i>Leverage Shares p.l.c. - XS2675739135</i>	2,48%	131,32%	321,82%	-	-	-

ETF Ranking

Top 10 - Bond

Primi 10 prodotti obbligazionari per performance YTD

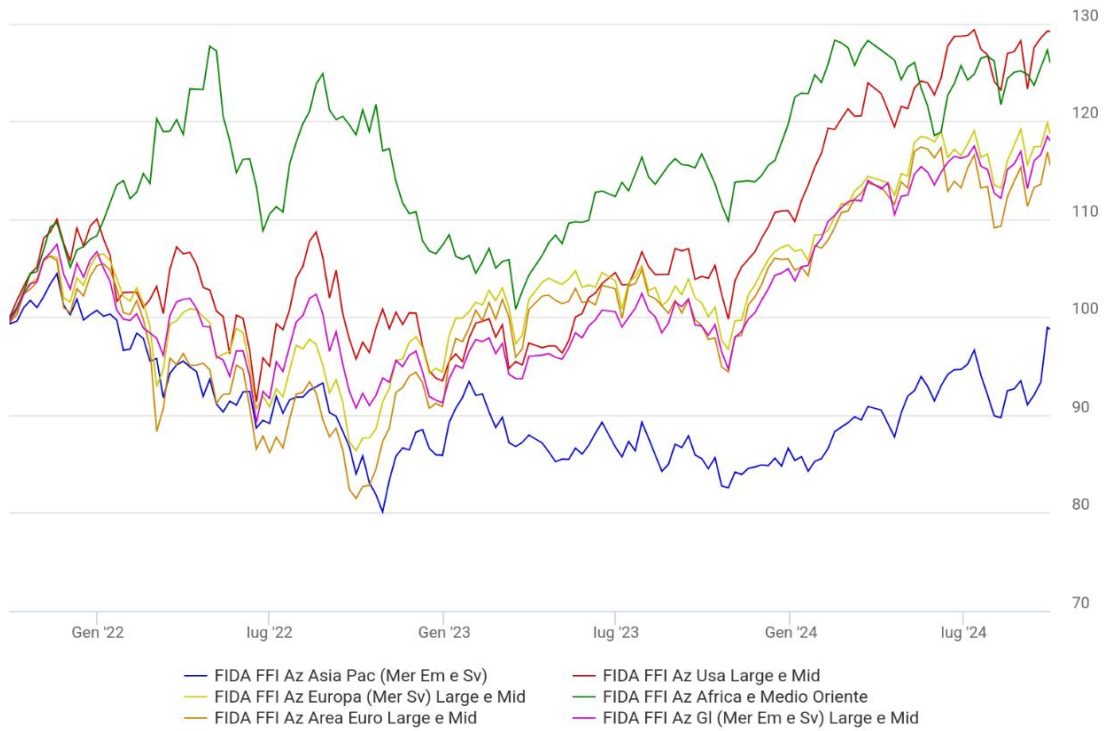
Prodotti	Performance				Vol. 3y	FIDA Rating
	1m	YTD	1y	3y		
Tabula Hait. A ex-J HY C. \$ Bd ESG UCITS ETF EUR H <i>KBA Consulting Management Ltd - IE00DOZYQJ7</i>	2,45%	16,80%	22,81%	-14,89%	24,68%	-
Invesco Preferred Shares UCITS ETF Dist <i>Invesco Investment Mgmt. Ltd - IE00BDT8V027</i>	3,41%	10,36%	16,49%	-11,07%	14,78%	2
Invesco Preferred Shares UCITS ETF Dist <i>Invesco Investment Mgmt. Ltd - IE00BDVJF675</i>	2,80%	10,36%	12,87%	-0,51%	12,98%	-
VanEck Em. Markets HY Bond UCITS ETF A <i>VanEck Asset Management B.V. - IE00BF541080</i>	0,55%	10,08%	10,47%	6,38%	7,09%	3
WisdomTree AT1 CoCo Bond UCITS ETF D \$ <i>Wisdomtree Management Ltd. - IE00BZ0XVF52</i>	1,00%	9,22%	16,26%	3,56%	11,83%	-
SG ETN Daily Long 5X BTP Future <i>SG ISSUER - XS2425322794</i>	11,66%	9,10%	64,76%	-52,26%	51,89%	-
Invesco AT1 Capital Bond UCITS ETF Acc <i>Invesco Investment Mgmt. Ltd - IE00BFZPF322</i>	1,08%	9,05%	12,85%	5,50%	11,79%	5
Invesco AT1 Capital Bond UCITS ETF Dist <i>Invesco Investment Mgmt. Ltd - IE00BFZPF439</i>	1,56%	9,02%	16,66%	-5,26%	12,02%	-
Invesco AT1 Capital Bond UCITS ETF Dist <i>Invesco Investment Mgmt. Ltd - IE00BG0TQB18</i>	1,04%	9,02%	12,93%	5,64%	12,12%	1
Invesco Variable Rate Preferred Shares UCITS ETF <i>Invesco Investment Mgmt. Ltd - IE00BG21M733</i>	0,91%	8,84%	9,42%	11,92%	8,28%	2

Top 10 - Commodities

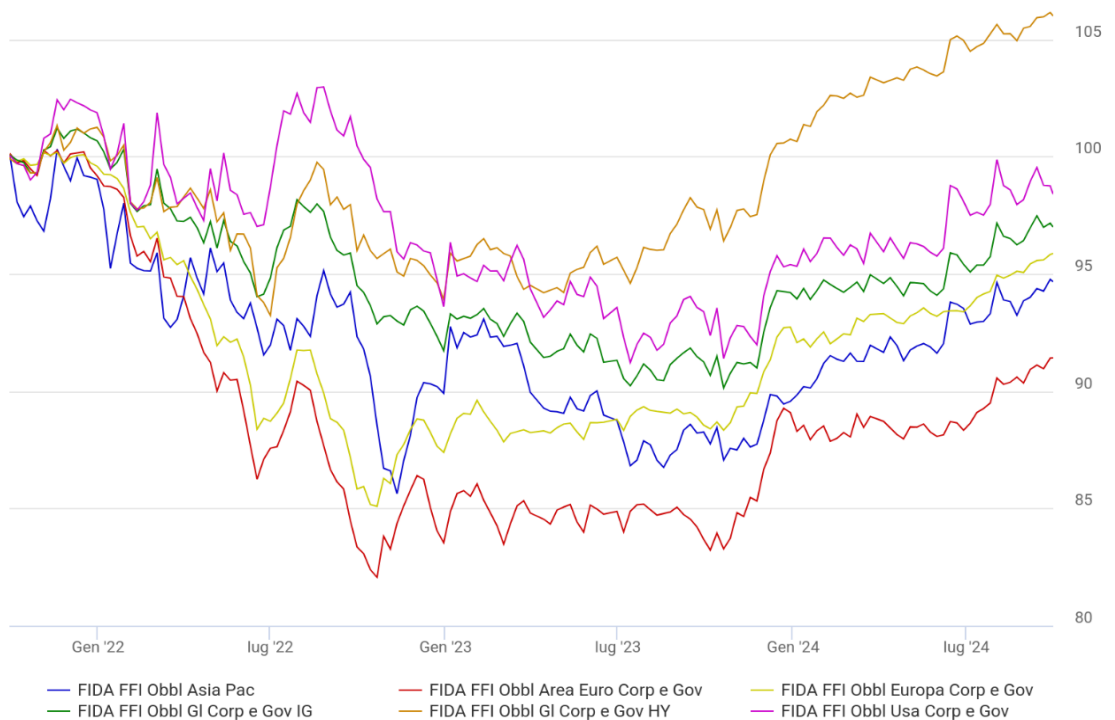
Primi 10 prodotti su materie prime per performance YTD

Prodotti	Performance				Vol. 3y	FIDA Rating
	1m	YTD	1y	3y		
WisdomTree Cocoa 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFV803</i>	0,08%	408,69%	629,37%	907,07%	105,02%	-
WisdomTree Cocoa <i>WISDOMTREE COMMODITY SEC. - JE00B2QXZK10</i>	1,21%	180,66%	232,76%	341,27%	43,45%	3
WisdomTree Coffee 3x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00BYQY3Z98</i>	17,78%	160,36%	396,13%	32,75%	79,12%	-
WisdomTree Coffee 2x Daily Leveraged <i>WISDOMTREE COMMODITY SEC. - JE00B2NFTD12</i>	12,54%	110,03%	230,54%	77,73%	53,27%	-
WisdomTree Gold 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00B8HGT870</i>	13,28%	73,47%	117,36%	102,74%	35,40%	-
SG ETC Daily Long +3X Gold Future <i>SG ISSUER - XS2425318412</i>	13,27%	72,83%	116,14%	22,61%	37,53%	-
WisdomTree Silver 3x Daily Leveraged <i>WisdomTree Multi Asset Issuer - IE00B7XD2195</i>	18,66%	54,86%	62,92%	-2,83%	73,94%	-
WisdomTree Coffee <i>WISDOMTREE COMMODITY SEC. - JE00BN7KB557</i>	6,38%	54,09%	94,32%	71,63%	27,21%	4
WisdomTree Coffee - EUR Daily Hedged <i>WISDOMTREE HDG COMMODITY SEC. - JE00B6TK3K31</i>	7,05%	53,36%	100,72%	54,28%	26,64%	2
SG ETC Daily Long +3X Silver Future <i>SG ISSUER - XS2425321986</i>	18,37%	51,70%	58,55%	-44,78%	77,04%	-

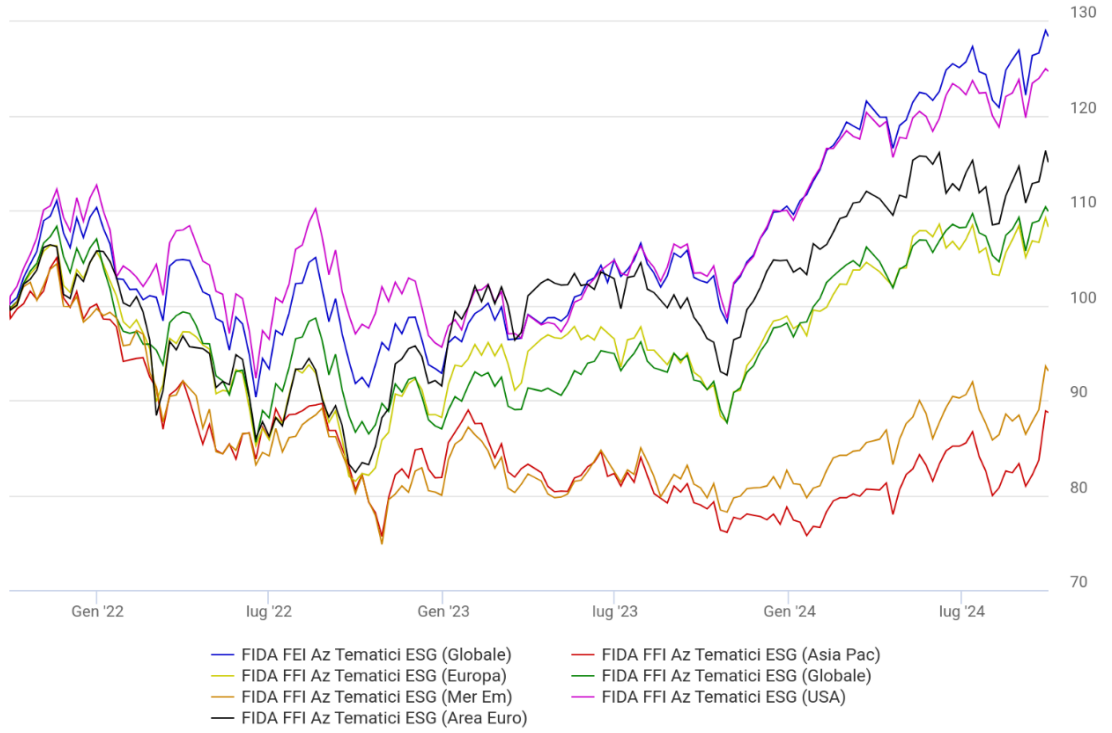
Mercati azionari (3Y)



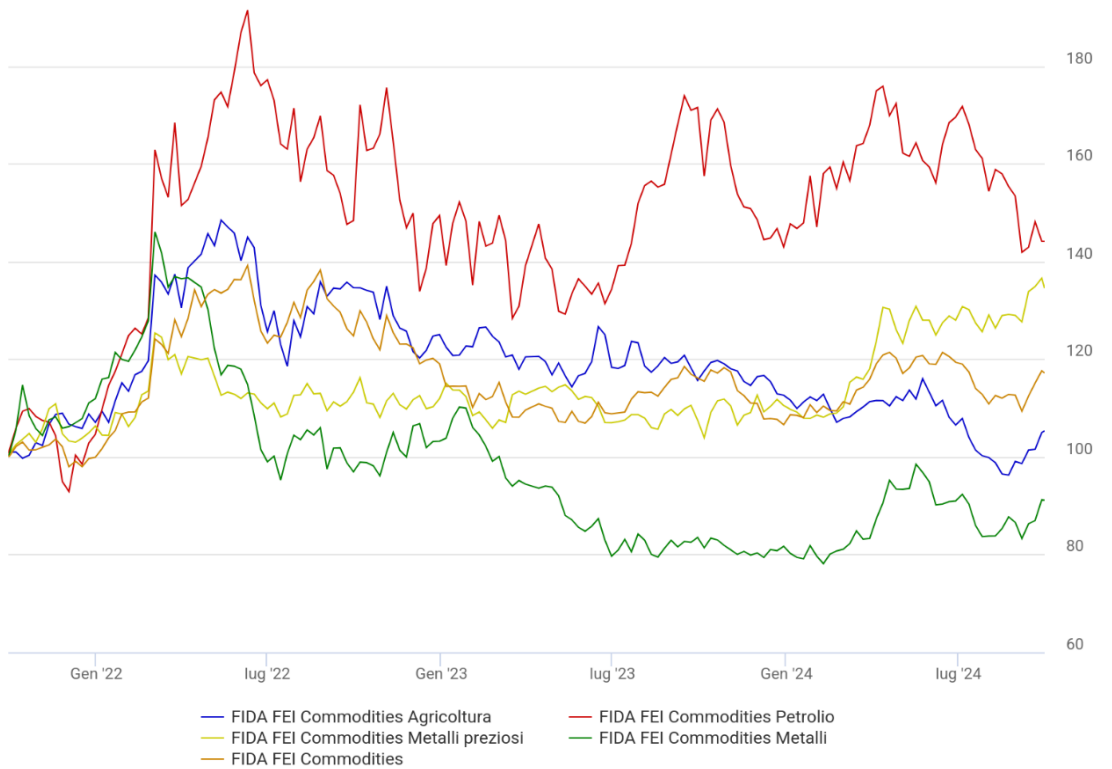
Mercati obbligazionari (3Y)



Materie Prime (3Y)



Investimenti Sostenibili (3Y)



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.



FIDA

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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.

Per un'informativa più completa si prega di fare riferimento al sito www.fidarating.it



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