



Campo di applicazione: **55% Azioni, 45% Obbligazioni**

Aggiornato al 30/04/2008

Benchmark: **40% Mibtel, 40% ML European Union Gov. Bond, 20% MTS Cap.Lordo BOT** (fino al 31/12/06: 40% Mibtel, 40% Emu 6, 20% MTS Cap.Lordo BOT)

Performances								
Data	da inizio modello		trimestrali		semestrali		annuali	
	Portaf.	Bench.	Portaf.	Bench.	Portaf.	Bench.	Portaf.	Bench.
dic-02	7.73%	-4.11%	6.66%	5.25%	7.73%	-4.11%	7.73%	-4.11%
dic-03	19.15%	3.61%	0.06%	3.10%	2.20%	3.35%	10.60%	8.05%
mar-04	18.90%	5.86%	-0.21%	2.17%				
giu-04	21.65%	7.33%	2.32%	1.39%	2.10%	3.58%		
set-04	23.62%	8.30%	1.62%	0.90%				
dic-04	29.60%	14.80%	4.84%	6.00%	6.54%	6.96%	8.78%	10.80%
gen-05	33.05%	16.51%						
feb-05	34.86%	16.88%						
mar-05	33.76%	17.75%	3.20%	2.57%				
apr-05	32.60%	16.56%						
mag-05	35.02%	18.19%						
giu-05	39.42%	19.85%	4.24%	1.78%	7.57%	4.40%		
lug-05	42.71%	21.63%						
ago-05	43.24%	22.06%						
set-05	46.49%	24.29%	5.07%	3.71%				
ott-05	42.70%	20.41%						
nov-05	44.65%	21.97%						
dic-05	46.42%	24.19%	-0.05%	-0.08%	5.02%	3.62%	12.97%	8.18%
gen-06	49.26%	25.70%						
feb-06	52.76%	27.54%						
mar-06	57.28%	27.83%	7.42%	2.93%				
apr-06	58.53%	27.64%						
mag-06	54.85%	25.14%						
giu-06	54.59%	25.09%	-1.72%	-2.14%	5.58%	0.73%		
lug-06	55.92%	26.11%						
ago-06	58.50%	28.50%						
set-06	60.90%	29.61%	4.08%	3.62%				
ott-06	63.68%	31.51%						
nov-06	65.50%	32.98%						
dic-06	68.66%	33.92%	4.82%	3.32%	9.10%	7.06%	15.19%	7.84%
gen-07	71.90%	34.85%						
feb-07	70.99%	34.42%						
mar-07	71.99%	35.10%	2.39%	1.05%				
apr-07	75.46%	36.84%						
mag-07	79.18%	36.16%						
giu-07	77.87%	34.98%	5.83%	-0.12%	8.36%	0.93%		
lug-07	76.70%	34.11%						
ago-07	75.62%	34.23%						
set-07	75.92%	33.84%	-1.82%	-1.13%				
ott-07	76.89%	34.91%						
nov-07	74.03%	32.69%						
dic-07	72.20%	32.01%	-3.55%	-1.84%	-5.31%	-2.95%	2.61%	-2.05%
gen-08	68.93%	28.23%						
feb-08	69.09%	27.92%						
mar-08	67.34%	25.56%	-4.80%	-6.60%				
apr-08	68.32%	27.46%						

