

TABELLA VI

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
8A+ EIGER								
2007	2.705	—	30	-34	42	3	12	2.674
2008	1.191	—	-1.096	-108	120	151	106	2.798
2009	13.340	—	2.601	849	424	-407	230	18.987
2010	19.334	—	1.649	829	1.145	-273	852	40.233
2011	18.890	—	-9.340	1.245	1.863	-267	836	49.734
2012	-14.207	—	4.907	1.732	1.589	—	1.712	42.289
2013	-10.534	—	7.027	1.606	1.362	—	803	39.829
2014	-8.021	—	501	1.349	1.256	—	988	33.390
2015	-4.597	—	4.489	502	1.356	—	837	33.265
2016	-8.192	—	-4.268	1.736	745	—	982	22.778
2017	-635	—	3.270	165	708	—	526	25.396
2018	710	—	-1.077	-2.771	699	—	803	22.362
8A+ GRAN PARADISO								
2009	22.427	—	1.000	601	166	-22	-1.266	22.574
2010	46.361	—	2.686	1.366	1.229	-315	-344	71.099
2011	37.935	—	-15.302	2.349	2.186	-100	13.279	107.074
2012	-68.369	—	3.369	709	1.473	—	-4.881	36.429
2013	-17.121	—	2.462	1.198	602	—	-2.583	19.783
2014	-11.680	—	483	116	356	—	-250	8.096
2015	3.253	—	663	200	188	—	-539	11.485
2016	904	—	-983	591	269	—	206	11.934
2017	-2.224	—	458	167	222	—	-548	9.565
2018	-2.015	—	-310	-498	184	—	780	7.338
8A+ LATEMAR								
2007	32.599	—	-632	3	502	23	853	32.344
2008	-4.300	—	-1.214	-2.174	492	330	1.131	25.625
2009	5.282	—	2.759	1.130	485	-442	115	33.984
2010	-2.713	—	680	101	646	-140	978	32.244
2011	16.002	—	-2.462	-176	684	-55	1.122	45.991
2012	-7.544	—	1.160	1.190	644	—	1.251	41.404
2013	-6.072	—	2.350	1.020	888	—	435	38.249
2014	-1.010	—	244	156	961	—	824	37.502
2015	-8.536	—	2.203	125	759	—	327	30.862
2016	-2.820	—	-1.247	481	557	—	654	27.373
2017	-997	—	1.244	-47	581	—	466	27.458
2018	-1.679	—	136	-1.888	511	—	658	24.174

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA AMERICA								
1986	—	—	—	—	—	—	—	—
1987	—	—	—	—	—	—	—	—
1988	—	—	—	—	—	—	—	—
1989	—	—	—	—	—	—	—	—
1990	—	—	—	—	—	—	—	—
1991	—	—	—	—	—	—	—	—
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	53.880	—	5.675	3.021	1.258	-483	-3.654	57.181
2006	-6.033	—	-2.718	2.342	1.237	81	858	50.474
2007	358	—	-1.301	-1.456	1.254	440	488	47.749
2008	-1.253	—	-11.485	-4.485	1.170	2.090	418	31.864
2009	20	—	2.646	4.232	1.095	-827	831	37.671
2010	1.223	—	2.364	4.374	1.264	-788	827	44.407
2011	3.182	—	-2.341	-238	1.923	414	124	43.625
2012	-30.852	—	5.899	-625	1.186	—	490	17.351
2013	-1.544	—	2.944	1.086	388	—	273	19.722
2014	-2.864	—	1.958	1.517	348	—	-81	19.904
2015	-3.536	—	1.626	-3.119	560	—	-387	13.928
2016	27.403	—	7.886	10.360	2.376	—	-153	57.048
2017	-2.059	—	1.699	-1.389	910	—	3.522	57.911
2018	-7.524	—	1.956	-6.504	864	—	-183	44.792
ACOMEA BREVE TERMINE								
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	148.456	—	-452	-386	1.106	-338	4.650	150.824
2006	13.507	—	-298	-128	1.193	-517	5.758	167.953
2007	-11.416	—	-244	-1.534	1.161	-556	7.440	160.482
2008	-31.336	—	-543	-3.185	1.063	-319	7.345	131.381
2009	41.961	—	2.091	1.482	1.054	-720	3.127	178.268
2010	-82.175	—	-1.257	-93	724	55	1.638	95.712
2011	-30.205	—	22	-3.697	545	-64	2.453	63.676
2012	-967	—	7.907	6.139	583	—	2.752	78.924
2013	67.291	—	1.316	1.862	689	—	3.362	152.066
2014	66.732	—	749	-5.058	1.478	—	7.446	220.457
2015	2.256	—	4.642	-7.357	1.455	—	6.397	224.940
2016	112.110	—	7.692	-1.068	1.965	—	5.226	346.935
2017	101.581	—	4.500	-1.700	2.515	—	6.256	455.057
2018	228.510	—	8.480	1.570	3.697	—	-789	689.131

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA EUROOBBLIGAZIONARIO								
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	56.653	—	300	99	695	-190	1.829	57.996
2006	-4.207	—	-715	-673	711	35	1.819	53.544
2007	6.165	—	-606	-495	688	-51	2.196	60.065
2008	-5.482	—	661	610	717	-458	3.112	57.791
2009	-23.491	—	11	321	494	-39	477	34.576
2010	-18.660	—	19	-281	228	-3	515	15.938
2011	-2.488	—	-155	-918	163	45	566	12.825
2012	-22	—	6.084	1.416	267	—	993	21.029
2013	2.526	—	374	345	232	—	833	24.875
2014	7.620	—	255	-318	320	—	1.026	33.138
2015	4.729	—	808	-1.692	317	—	995	37.661
2016	54.073	—	3.160	-1.010	709	—	1.438	94.613
2017	-6.853	—	2.226	-667	696	—	1.549	90.172
2018	-5.456	—	1.998	-1.708	691	—	-638	83.677
ACOMEA EUROPA								
1991	—	—	—	—	—	—	—	—
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	66.165	—	5.148	8.606	1.651	-1.815	2.322	78.775
2006	-2.474	—	4.223	7.635	1.943	-1.645	3.065	87.636
2007	-9.882	—	2.762	-331	2.826	-277	2.181	79.263
2008	-9.300	—	-7.391	-22.754	1.457	3.771	1.311	43.443
2009	-4.769	—	1.880	7.823	1.071	-1.207	1.027	47.126
2010	-1.045	—	919	733	1.308	-233	1.522	47.714
2011	2.120	—	-1.959	-11.160	1.056	102	1.661	37.422
2012	-2.581	—	1.538	1.903	751	-5	1.126	38.652
2013	18.711	—	2.551	11.590	1.247	-17	915	71.155
2014	-6.508	—	1.771	3.291	3.016	-10	1.353	68.036
2015	-8.969	—	4.030	8.945	3.494	-21	2.031	70.558
2016	26.053	—	650	-7.768	1.694	-60	3.151	90.890
2017	4.850	—	5.985	9.330	1.890	-36	1.174	110.303
2018	-13.124	—	5.024	-18.187	1.842	-102	3.260	85.332

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA GLOBALE								
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	22.126	—	1.462	3.879	619	-640	389	26.597
2006	-4.685	—	-384	637	568	-4	343	21.936
2007	-4.072	—	-433	-61	536	111	107	17.052
2008	-2.057	—	-4.412	-1.564	369	825	-264	9.211
2009	-1.043	—	610	954	277	-206	351	9.600
2010	2.070	—	214	1.021	281	-161	325	12.788
2011	2.459	—	-300	-1.162	404	61	45	13.487
2012	778	—	1.084	625	330	-1	431	16.074
2013	8.153	—	1.707	3.121	602	-3	909	29.359
2014	6.713	—	1.291	1.917	889	-3	355	38.743
2015	-3.396	—	1.957	-1.055	1.409	-10	27	34.857
2016	23.479	—	4.305	4.773	1.609	-17	574	66.362
2017	-647	—	2.259	2.186	1.425	-10	1.932	70.657
2018	1.607	—	2.244	-9.897	1.431	-19	929	64.090
ACOMEA ITALIA								
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	94.682	—	4.202	9.057	2.051	-1.901	3.876	107.865
2006	-25.970	—	5.396	10.699	2.013	-2.230	3.498	97.245
2007	-14.917	—	-78	-6.387	1.860	617	3.390	78.010
2008	-10.469	—	-3.192	-32.319	1.069	4.222	2.610	37.793
2009	-2.376	—	930	6.026	728	-936	1.258	41.967
2010	-2.858	—	-2.572	-1.239	800	427	1.197	36.122
2011	-895	—	854	-10.649	929	-66	990	25.427
2012	4.380	—	2.140	2.472	703	—	1.014	34.730
2013	-5.438	—	1.535	8.653	1.454	-1	618	38.643
2014	6.748	—	291	1.643	1.860	-4	769	46.230
2015	-814	—	2.202	9.581	1.714	-2	1.087	56.570
2016	790	—	-1.600	-9.233	894	-4	1.260	46.889
2017	-3.455	—	5.132	7.258	1.775	-7	1.121	55.163
2018	4.679	—	1.828	-13.959	1.078	-13	1.504	48.124

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(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA LIQUIDITA'								
2005	32.278	—	602	665	460	-261	1.213	34.037
2006	-2.109	—	-840	-1.191	407	183	858	30.531
2007	-1.442	—	-251	-1.140	385	72	1.186	28.571
2008	-998	—	180	829	379	-162	590	28.631
2009	-455	—	5	-911	371	56	798	27.753
2010	-22.965	—	668	33	112	-107	272	5.542
2011	25.049	—	-227	-755	57	27	408	29.987
2012	3.702	—	3.362	42	69	—	913	37.937
2013	14.681	—	-236	326	83	—	970	53.595
2014	30.791	—	-39	-174	143	—	1.058	85.088
2015	8.523	—	-296	-468	154	—	1.048	93.741
2016	-8.396	—	-668	-829	154	—	1.499	85.193
2017	-6.077	—	-1.225	-109	150	—	1.385	79.017
2018	5.065	—	-424	131	134	—	469	84.124
ACOMEA PAESI EMERGENTI								
2005	13.568	—	1.333	3.987	331	-688	484	18.353
2006	-456	—	183	2.776	490	-367	401	20.400
2007	-3.382	—	857	2.111	372	-371	373	19.616
2008	-2.943	—	-4.870	-4.582	294	1.204	115	8.246
2009	-302	—	702	3.459	202	-451	-349	11.103
2010	1.463	—	535	3.012	273	-418	73	15.495
2011	-2.829	—	-1.056	-1.059	354	136	49	10.382
2012	-2.465	—	1.098	302	213	-3	114	9.215
2013	3.091	—	516	-664	513	-3	347	11.989
2014	1.494	—	743	-741	334	-5	282	13.428
2015	54	—	1.160	-2.084	271	-10	168	12.445
2016	8.537	—	4.305	3.649	846	-8	560	28.642
2017	-1.366	—	2.311	1.027	637	-5	991	30.963
2018	389	—	1.399	-5.860	566	-5	647	26.967
ACOMEA PATRIMONIO AGGRESSIVO								
2001	1.336	—	-74	-49	15	18	—	1.216
2002	123	—	-280	-79	23	48	1	1.006
2003	34	—	54	38	23	-9	4	1.104
2004	15.902	—	-95	247	237	1	59	16.981
2005	-9.307	—	1.898	1.007	222	-331	-51	9.975
2006	2.662	—	359	668	199	-130	190	13.525
2007	-2.750	—	-39	-199	228	26	248	10.583
2008	-1.101	—	-1.959	-1.831	145	468	187	6.202
2009	-236	—	-48	670	110	-74	76	6.480
2010	429	—	103	814	112	-87	-107	7.520
2011	1.664	—	-397	-1.493	167	85	30	7.242
2012	-276	—	480	196	180	—	161	7.623
2013	4.058	—	742	690	294	—	125	12.944
2014	9.961	—	379	244	633	-1	534	23.428
2015	2.790	—	771	-1.946	817	-4	655	24.877
2016	28.510	—	3.316	3.651	1.261	-10	1.209	60.292
2017	-4.118	—	1.481	657	1.351	-5	1.363	58.319
2018	-4.111	—	1.049	-6.164	1.341	-9	1.293	49.036

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA PATRIMONIO DINAMICO								
2001 .....	2.240	—	-110	-4	19	16	1	2.124
2002 .....	1.036	—	-468	-63	46	72	6	2.661
2003 .....	7	—	80	61	49	-12	8	2.756
2004 .....	4.752	—	237	155	127	-39	41	7.775
2005 .....	2.620	—	582	666	124	-138	-33	11.348
2006 .....	6.454	—	111	501	224	-74	163	18.279
2007 .....	-4.164	—	-67	-220	236	23	333	13.948
2008 .....	-2.983	—	-1.282	-1.365	162	317	265	8.738
2009 .....	-877	—	145	554	118	-86	100	8.456
2010 .....	-240	—	164	822	111	-100	-72	8.919
2011 .....	-736	—	-300	-1.188	140	79	121	6.755
2012 .....	-3.118	—	691	199	147	—	153	4.533
2013 .....	29.187	—	228	345	324	-1	397	34.365
2014 .....	18.197	—	537	708	1.305	-1	1.634	54.135
2015 .....	7.700	—	1.328	-5.151	1.530	-16	2.149	58.615
2016 .....	2.824	—	2.266	2.574	1.076	-8	1.519	66.714
2017 .....	7.552	—	1.101	228	1.320	-4	1.431	75.702
2018 .....	-4.192	—	1.075	-5.724	1.344	-6	1.740	67.251
ACOMEA PATRIMONIO ESENTE								
2017 .....	16.726	—	42	-10	151	-1	144	16.750
2018 .....	8.384	—	744	-3.089	423	-1	538	22.903
ACOMEA PATRIMONIO PRUDENTE								
2001 .....	2.625	—	-77	18	25	10	2	2.553
2002 .....	801	—	-197	62	50	23	4	3.196
2003 .....	-135	—	56	38	55	-5	5	3.100
2004 .....	9.686	—	222	142	149	-31	23	12.993
2005 .....	6.055	—	632	390	172	-108	3	19.793
2006 .....	885	—	-122	-30	291	31	151	20.417
2007 .....	-9.512	—	-150	-107	182	33	179	10.678
2008 .....	-1.857	—	-409	-400	111	91	187	8.179
2009 .....	-864	—	170	267	94	-60	133	7.731
2010 .....	-220	—	184	534	93	-78	3	8.061
2011 .....	-141	—	-116	-645	112	41	189	7.277
2012 .....	-1.617	—	1.899	506	469	—	366	7.962
2013 .....	7.008	—	192	28	282	—	446	15.354
2014 .....	44.663	—	254	-1.155	1.074	—	1.957	59.999
2015 .....	5.525	—	1.541	-9.212	1.272	-21	3.304	59.864
2016 .....	33.031	—	7.159	5.738	1.708	-13	4.493	108.564
2017 .....	-3.849	—	1.888	-3.333	1.730	-2	4.438	105.976
2018 .....	-8.841	—	-88	-9.221	1.470	—	3.894	90.250

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA PERFORMANCE								
1989	—	—	—	—	—	—	—	—
1990	—	—	—	—	—	—	—	—
1991	—	—	—	—	—	—	—	—
1992	—	—	—	—	—	—	—	—
1993	—	—	—	—	—	—	—	—
1994	—	—	—	—	—	—	—	—
1995	—	—	—	—	—	—	—	—
1996	—	—	—	—	—	—	—	—
1997	—	—	—	—	—	—	—	—
1998	—	—	—	—	—	—	—	—
1999	—	—	—	—	—	—	—	—
2000	—	—	—	—	—	—	—	—
2001	—	—	—	—	—	—	—	—
2002	—	—	—	—	—	—	—	—
2003	—	—	—	—	—	—	—	—
2004	—	—	—	—	—	—	—	—
2005	65.231	—	-531	-218	706	-113	2.401	66.064
2006	-14.345	—	-179	-91	591	-118	1.807	52.547
2007	12.279	—	-145	-470	637	-125	2.254	65.703
2008	-17.067	—	-1.526	-1.911	600	50	3.628	48.277
2009	-2.386	—	846	1.505	467	-356	925	48.344
2010	-15.408	—	781	-388	305	-136	992	33.880
2011	1.166	—	-63	-4.151	458	81	1.549	32.004
2012	-1.289	—	4.721	2.468	1.307	-2	1.222	37.817
2013	72.634	—	1.093	-477	1.019	-3	1.729	111.774
2014	80.771	—	1.677	-3.629	3.987	-19	7.741	194.328
2015	7.527	—	5.662	-27.707	3.589	-65	10.427	186.583
2016	-1.618	—	12.684	12.063	3.001	-36	9.014	215.689
2017	10.651	—	3.543	-7.191	3.569	-3	10.012	229.132
2018	-6.496	—	785	-15.986	2.718	—	8.008	212.725
AGORA 4 INVEST								
2012	500	—	—	14	3	—	-12	499
2013	12.000	—	79	-48	209	—	214	12.535
2014	6.494	—	554	-111	326	—	236	19.382
2015	-2.362	—	129	-268	421	—	273	16.733
2016	-11.720	—	288	-65	279	—	193	5.150
2017	-2.362	—	-32	-50	95	—	29	2.640
2018	-2.631	—	—	—	—	—	-9	—
AGORA BALANCED								
2013	427	—	14	25	28	—	11	449
2014	-64	—	13	12	23	—	12	399
2015	6.285	—	-102	-205	125	—	109	6.361
2016	-5	—	-44	272	165	—	219	6.638
2017	2.501	—	90	-58	151	—	143	9.163
2018	-264	—	-39	-745	191	—	206	8.130

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AGORA MATERIALS								
2006	361	—	—	—	2	—	3	362
2007	1.323	—	-92	-91	53	25	38	1.512
2008	365	—	-495	-366	66	86	236	1.272
2009	424	—	655	181	103	-93	8	2.344
2010	1.367	—	344	-31	100	-44	141	4.021
2011	1.242	—	-578	-998	111	22	188	3.786
2012	-947	—	172	-6	122	—	79	2.962
2013	-572	—	486	255	97	—	-77	2.957
2014	-836	—	181	-165	82	—	79	2.134
2015	1.731	—	141	-331	107	—	61	3.629
2016	-1.146	—	1.365	254	235	—	87	3.954
2017	-197	—	202	71	112	—	81	3.999
2018	131	—	171	-727	109	—	105	3.570
AGORA VALORE PROTETTO								
2001	579	—	3	-12	1	1	4	574
2002	-596	—	6	—	8	-3	27	—
2003	14.708	—	128	16	67	-23	99	14.861
2004	720	—	-33	-37	257	-34	583	15.803
2005	-2.452	—	-361	-1	248	-29	821	13.533
2006	-1.191	—	-21	-20	115	-8	211	12.389
2007	12.740	—	-311	40	256	-117	1.421	25.906
2008	5.491	—	-320	-2.534	360	145	2.052	30.380
2009	2.782	—	2.459	606	887	-398	1.003	35.945
2010	-2.634	—	-49	-271	480	49	410	32.970
2011	-6.682	—	1.159	206	533	-85	730	27.765
2012	5.193	—	1.160	352	563	—	559	34.466
2013	-2.787	—	-122	-89	464	—	219	31.223
2014	-9.944	—	787	-276	380	—	437	21.847
2015	-7.063	—	-37	-321	257	—	97	14.266
2016	-2.752	—	588	-33	277	—	142	11.934
2017	4.225	—	-9	-184	181	—	239	16.024
2018	176	—	14	-423	276	—	330	15.845
AGORAFLEX								
2001	1.197	—	18	-50	7	5	-3	1.160
2002	4.206	—	186	61	66	-51	218	5.714
2003	7.753	—	635	9	227	-87	256	14.053
2004	-1.028	—	-80	-8	303	-22	541	13.153
2005	2.010	—	891	-130	392	-138	708	16.102
2006	18.810	—	1.345	-93	677	-210	1.052	36.329
2007	14.428	—	767	-1.624	1.007	-219	3.520	52.194
2008	-1.741	—	-2.563	-8.549	1.000	581	7.341	46.263
2009	7.391	—	4.876	1.912	2.333	-952	3.171	60.328
2010	4.302	—	-619	-390	1.434	360	-418	62.129
2011	-5.330	—	3.489	-271	1.779	-124	2.801	60.915
2012	9.018	—	3.266	695	1.773	—	1.242	73.363
2013	-7.302	—	-452	-3.095	1.724	—	1.137	61.927
2014	24.073	—	3.547	-2.754	1.971	—	1.078	85.900
2015	-35.001	—	1.738	-3.764	1.835	—	968	48.006
2016	1.589	—	6.304	-21	2.401	—	642	54.119
2017	-1.545	—	-181	-1.229	1.246	—	1.000	50.918
2018	-1.391	—	362	-2.489	1.061	—	1.253	47.592

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALARICO								
2008	4.172	—	-176	-1.690	89	233	91	2.541
2009	-25	—	665	180	77	-112	129	3.301
2010	1.491	—	286	-205	117	-17	170	4.909
2011	-475	—	-296	-1.161	109	-16	202	3.054
2012	-850	—	560	36	100	—	68	2.768
2013	2.859	—	631	74	201	-3	91	6.219
2014	13.577	—	557	297	426	-16	-77	20.131
2015	-1.840	—	1.261	-13	616	-12	-717	18.194
2016	-10.631	—	-1.244	-28	303	—	-317	5.671
2017	-684	—	228	9	157	—	59	5.126
2018	-399	—	-50	-56	121	—	-202	4.298
ALKIMIS DIVIDEND PLUS								
2018	4.313	—	-4	-159	32	—	-22	4.096
ALLIANZ AZIONI AMERICA								
1991	13.183	—	859	-1.013	98	—	138	13.069
1992	4.269	—	1.808	2.972	255	—	542	22.405
1993	45.506	—	4.318	4.304	1.102	—	6.510	81.941
1994	59.464	—	6.786	-16.694	2.361	—	1.647	130.783
1995	-52.827	—	13.857	3.681	1.968	—	948	94.474
1996	-24.120	—	7.416	3.469	1.952	—	-295	78.992
1997	7.062	—	4.962	13.052	4.397	-210	11.563	111.024
1998	121.024	—	-15.611	44.737	5.408	-412	-3.434	251.918
1999	104.043	—	25.091	54.497	10.944	-14.528	47.201	457.278
2000	56.402	—	-4.755	-40.455	16.131	2.900	36.943	492.182
2001	60.286	—	-70.857	-2.641	8.950	9.468	6.697	486.185
2002	2.764	—	-87.490	-96.324	8.135	23.427	4.530	324.957
2003	45.016	—	-2.371	4.501	6.431	-61	4.792	370.403
2004	128.836	—	-436	-4.945	8.721	868	7.156	493.161
2005	6.333	—	19.716	70.668	10.687	-10.896	7.473	575.768
2006	-36.484	—	-10.277	14.689	10.321	-224	7.706	540.857
2007	-149.991	—	-1.097	-29.200	10.722	4.208	7.357	361.412
2008	-57.550	—	-33.218	-85.458	6.887	15.181	4.113	197.593
2009	-16.372	—	28.184	42.270	9.690	-7.971	3.001	237.015
2010	-34.110	—	8.587	32.734	5.765	-4.906	3.695	237.250
2011	-32.612	—	-1.837	1.856	4.858	1.238	3.378	204.415
2012	-37.482	—	2.485	7.711	4.503	—	3.350	175.976
2013	-24.295	—	13.236	18.289	4.401	—	3.173	181.978
2014	-24.014	—	8.410	32.336	4.238	—	2.740	197.212
2015	-22.972	—	9.733	11.406	4.635	—	3.059	193.803
2016	-18.678	—	5.244	16.115	4.329	—	2.493	194.648
2017	-21.398	—	-4.088	12.925	4.300	—	2.294	180.081
2018	-14.669	—	-4.810	-2.460	4.065	—	1.986	156.063

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ AZIONI EUROPA								
1991	9.250	—	201	-433	71	—	190	9.137
1992	3.440	—	991	1.331	171	—	282	15.010
1993	16.853	—	2.869	3.793	579	—	2.100	40.046
1994	71.368	—	1.842	-6.468	1.532	—	4.059	109.315
1995	4.094	—	6.757	360	1.784	—	4.107	122.849
1996	-10.921	—	11.301	8.767	2.221	—	-2.530	127.245
1997	67.621	—	9.252	22.431	8.313	-397	14.158	231.997
1998	298.805	—	-7.332	64.011	13.791	-453	2.929	576.167
1999	241.180	—	40.223	194.085	19.095	-31.161	34.092	1.035.491
2000	563.047	—	-63.387	-34.105	39.380	16.178	7.736	1.485.580
2001	-42.648	—	-180.201	-120.405	22.775	38.339	16.666	1.174.556
2002	-59.626	—	-162.837	-218.197	19.591	48.660	11.369	774.334
2003	-17.206	—	-3.422	90.206	15.104	-10.903	15.815	833.720
2004	39.385	—	-3.438	71.731	17.059	-8.927	20.180	935.592
2005	-98.323	—	31.535	167.584	21.126	-25.300	24.559	1.014.521
2006	-66.119	—	19.394	118.760	20.459	-18.315	28.819	1.076.601
2007	-244.835	—	26.328	-14.919	22.997	-1.335	22.266	841.109
2008	-116.203	—	-119.578	-207.235	15.478	40.561	17.801	440.977
2009	-77.696	—	13.163	107.115	16.547	-15.435	19.748	471.325
2010	-94.868	—	5.931	65.839	18.381	-8.480	14.454	435.820
2011	-55.574	—	-8.476	-16.677	11.700	-538	6.980	349.835
2012	-65.558	—	11.948	50.092	13.815	—	13.107	345.609
2013	-49.755	—	8.351	37.843	8.345	—	13.678	347.381
2014	-37.227	—	3.915	10.442	8.508	—	9.968	325.971
2015	-13.341	—	9.721	28.497	12.302	—	12.223	350.769
2016	-12.905	—	-1.902	10.849	7.729	—	7.902	346.984
2017	-32.852	—	6.435	26.201	8.637	—	10.406	348.537
2018	-22.840	—	-3.422	-42.759	7.542	—	6.576	278.550
ALLIANZ AZIONI ITALIA ALL STARS								
2008	13.281	—	-446	-4.238	285	573	358	9.243
2009	1.567	—	182	2.317	309	-313	331	13.018
2010	1.467	—	116	420	375	-62	333	14.917
2011	196.477	—	-3.951	-42.423	5.221	-528	4.001	163.272
2012	-8.782	—	2.190	16.330	5.970	—	6.476	173.516
2013	-36.984	—	6.330	25.980	6.810	—	7.983	170.015
2014	-13.906	—	3.045	-1.876	4.933	—	6.949	159.294
2015	-7.016	—	8.500	20.997	5.901	—	5.040	180.914
2016	-3.388	—	-8.660	-14.794	3.486	—	3.782	154.368
2017	71.702	—	2.441	24.961	5.001	—	6.548	255.019
2018	39.655	—	2.359	-56.333	5.793	—	8.904	243.811

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ AZIONI PACIFICO								
1991	20.810	—	926	-4.496	136	—	154	17.258
1992	10.206	—	-917	1.207	295	—	816	28.275
1993	26.594	—	8.533	6.931	1.140	—	8.029	77.222
1994	122.216	—	4.778	-16.855	3.972	—	7.846	191.235
1995	21.774	—	5.564	-3.251	2.516	—	-15.660	197.146
1996	22.192	—	10.541	-13.417	3.224	—	-16.301	196.937
1997	138.150	—	-4.905	-50.832	4.458	-560	-2.061	272.271
1998	-4.553	—	-6.619	-8.259	4.262	-505	12.831	260.904
1999	206.171	—	45.028	157.341	13.431	-35.637	95.825	716.201
2000	-28.804	—	-35.385	-122.557	18.094	23.467	-11.698	523.130
2001	-88.680	—	-21.915	-78.139	7.733	12.759	5.713	345.135
2002	-56.675	—	-19.861	-51.402	5.928	9.212	3.497	223.978
2003	-3.384	—	1.534	15.583	4.198	-2.067	3.617	235.063
2004	40.941	—	-131	12.086	5.238	-1.352	4.109	285.478
2005	-17.862	—	10.344	85.633	5.995	-11.952	5.631	351.277
2006	-10.073	—	-2.928	1.165	7.234	505	4.956	337.668
2007	-82.137	—	55	-15.549	7.517	2.261	4.921	239.702
2008	-39.898	—	-28.668	-52.845	4.434	10.272	3.772	127.901
2009	-20.182	—	1.322	31.615	3.334	-4.243	4.338	137.417
2010	-27.680	—	9.791	18.094	3.486	-3.313	2.107	132.930
2011	-19.437	—	-11.164	-6.456	2.673	1.567	1.291	96.058
2012	-13.618	—	-1.998	10.051	2.211	—	2.880	91.162
2013	-12.603	—	-1.781	6.656	3.017	—	5.281	85.698
2014	-9.819	—	-1.622	7.639	1.884	—	1.513	81.525
2015	-10.349	—	4.411	5.839	2.921	—	1.753	80.258
2016	-6.021	—	-4.534	5.807	1.729	—	1.189	74.970
2017	-8.904	—	24	11.887	1.986	—	1.223	77.214
2018	-4.915	—	-6.162	-6.580	1.552	-8	1.030	59.027
ALLIANZ AZIONI PAESI EMERGENTI								
1999	77.275	—	414	13.587	242	-1.883	1.254	90.405
2000	182.468	—	-6.330	-67.641	4.142	9.622	688	205.070
2001	-21.934	—	3.272	515	4.224	-731	6.287	188.255
2002	7.074	—	-8.399	-28.150	4.872	5.054	989	159.951
2003	6.176	—	8.440	30.628	4.608	-4.826	4.146	199.907
2004	49.276	—	8.257	21.285	5.841	-3.617	5.232	274.499
2005	84.634	—	16.762	135.616	9.707	-19.314	11.840	494.330
2006	-57.747	—	14.639	54.391	12.006	-8.511	11.072	496.168
2007	-58.506	—	29.998	54.035	10.983	-10.232	8.803	509.283
2008	-66.368	—	-192.974	-67.323	9.421	32.600	8.920	214.717
2009	12.455	—	53.090	74.806	6.973	-15.833	5.739	338.001
2010	-36.679	—	31.868	54.000	10.861	-10.010	5.075	371.394
2011	-36.360	—	-58.934	181	8.322	2.418	7.830	278.207
2012	-34.419	—	9.957	34.693	9.128	—	6.076	285.386
2013	-42.414	—	-14.337	448	7.673	—	7.243	228.653
2014	-45.408	—	-484	26.769	7.554	—	6.507	208.483
2015	-33.794	—	1.270	-10.673	4.754	—	5.036	165.568
2016	-13.228	—	-1.728	14.967	3.762	—	4.192	166.009
2017	-16.677	—	8.722	21.630	4.245	—	4.888	180.327
2018	-7.089	—	-19.963	-4.240	3.864	—	3.340	148.511

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ GLOBAL MULTI-ASSET CREDIT FUND								
1988	14.320	—	14	20	43	—	337	14.648
1989	8.524	—	-102	10	228	—	2.322	25.174
1990	177.351	—	141	62	1.087	—	10.624	212.265
1991	124.476	—	916	633	3.051	—	30.883	366.122
1992	-108.622	—	-1.016	-1.356	3.596	—	39.550	291.082
1993	13.875	—	1.177	8.775	3.205	—	34.425	346.129
1994	147.138	—	-1.155	-6.904	4.400	—	34.341	515.149
1995	69.610	—	-25	2.581	5.787	—	49.591	631.119
1996	57.826	—	15	3.015	6.943	—	56.160	741.192
1997	71.751	—	-1.151	-917	8.394	-415	51.951	854.017
1998	-69.733	—	-5.792	585	8.203	-2.211	46.860	815.526
1999	103.829	—	-7.221	-13.354	9.413	-515	38.030	926.882
2000	-24.266	—	-1.289	-3.636	9.752	-3.654	47.159	931.444
2001	209.754	—	1.867	825	11.163	-4.622	48.508	1.176.613
2002	142.308	—	-4.211	8.967	13.725	-5.345	52.531	1.357.138
2003	-31.628	—	-9.220	-16.132	15.843	-2.963	64.956	1.346.308
2004	-123.037	—	-3.647	-14.436	13.021	-2.257	49.162	1.239.072
2005	-182.117	—	-7.119	-14.419	12.008	-1.533	45.807	1.067.683
2006	-309.223	—	-4.249	-7.437	8.587	-1.442	31.818	768.563
2007	-128.588	—	-1.045	-1.132	7.363	-2.419	28.893	656.909
2008	-24.660	—	-619	3.749	7.582	-3.421	31.817	656.193
2009	170.542	—	3.383	487	8.102	-2.949	27.821	847.375
2010	-244.913	—	-2.924	-11.708	7.732	-229	24.193	604.062
2011	-160.089	—	-5.068	-1.122	6.063	160	15.094	446.974
2012	-16.745	—	6.686	13.812	6.034	—	6.036	450.729
2013	-87.749	—	-1.875	-1.346	5.081	—	11.288	365.966
2014	6.285	—	8.513	26.299	4.781	—	-20.822	381.460
2015	21.092	—	3.123	1.718	5.290	—	-3.545	398.558
2016	-99.121	—	8.302	-2.246	4.404	—	-6.780	294.309
2017	-70.385	—	51	1.841	1.921	—	-23	223.872
2018	-31.913	—	-488	-5.792	1.507	—	-6	184.166
ALLIANZ GLOBAL STRATEGY 15								
2004	68.232	—	-2	-9	202	-15	303	68.307
2005	68.594	—	581	2.172	1.531	-342	1.520	139.301
2006	358.781	—	-772	1.626	5.612	-1.232	14.608	506.700
2007	272.652	—	-8.444	-17.801	9.231	-823	42.065	785.118
2008	-161.084	—	-30.631	-35.852	12.412	6.918	23.548	575.605
2009	-125.533	—	5.627	16.546	8.039	-4.696	23.433	482.943
2010	-79.193	—	2.010	-1.314	7.614	-913	14.220	410.139
2011	-11.746	—	-743	-1.211	6.235	-37	-2.158	388.009
2012	-64.564	—	8.153	21.683	7.158	—	5.636	351.759
2013	-31.127	—	-4.939	1.631	6.264	—	15.465	326.525
2014	-20.867	—	-880	3.343	5.985	—	10.816	312.952
2015	9.644	—	-694	-1.879	5.971	—	9.766	323.818
2016	-34.495	—	-3.391	-2.465	5.438	—	9.795	287.824
2017	-63.794	—	-2.993	-1.417	4.427	—	8.137	223.330
2018	-35.106	—	-1.556	-6.051	3.386	—	5.068	182.299

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ GLOBAL STRATEGY 30								
2004	82.593	—	-6	42	289	-21	391	82.710
2005	95.255	—	1.096	4.751	2.393	-637	1.648	182.430
2006	390.004	—	-2.467	3.681	8.310	-1.648	20.287	583.977
2007	239.523	—	-17.552	-15.715	13.907	-433	50.640	826.533
2008	-374.924	—	-37.937	-22.072	10.079	9.871	-8.879	382.513
2009	-112.487	—	6.457	15.591	5.749	-3.440	11.218	294.103
2010	-71.959	—	4.439	-719	4.608	-1.194	10.438	230.500
2011	-5.807	—	-1.097	-4.662	3.985	73	-59	214.963
2012	-39.165	—	4.983	13.635	4.443	—	4.503	194.476
2013	-14.525	—	-2.921	2.388	4.135	—	10.321	185.604
2014	-10.138	—	-349	4.112	4.098	—	6.542	181.673
2015	1.294	—	-297	1.102	4.250	—	5.344	184.866
2016	-19.165	—	-1.974	361	3.404	—	5.285	165.969
2017	-25.649	—	-1.367	881	3.005	—	4.902	141.731
2018	-18.080	—	-809	-5.215	2.466	—	3.388	118.549
ALLIANZ GLOBAL STRATEGY 70								
1985	489.073	—	4.143	55.437	2.819	—	19.896	565.730
1986	1.093.306	—	15.092	158.874	23.217	—	125.983	1.935.768
1987	-59.521	—	-6.095	-322.485	25.472	—	128.072	1.650.267
1988	-418.365	—	-12.818	134.761	17.739	—	91.505	1.427.611
1989	-282.830	—	59.160	59.824	21.014	—	67.643	1.310.394
1990	-299.288	—	-808	-146.671	14.815	—	71.165	919.977
1991	-326.359	—	-17.462	23.297	8.588	—	50.369	641.234
1992	-165.414	—	-35.059	13.648	5.904	—	33.456	481.961
1993	-151.086	—	44.840	74.738	8.719	—	34.115	475.849
1994	-36.455	—	11.145	-16.660	9.318	—	18.879	443.440
1995	-43.691	—	4.299	-1.869	4.782	—	19.458	416.855
1996	-69.403	—	8.093	23.467	7.448	—	16.162	387.726
1997	-32.205	—	19.664	74.138	15.180	-605	19.088	452.626
1998	225	—	24.753	66.707	14.699	-1.943	13.604	541.277
1999	-41.957	—	13.987	59.289	13.742	-10.617	26.103	574.340
2000	61.975	—	34.911	-14.701	17.233	-1.647	10.443	648.088
2001	-85.688	—	-29.459	-21.990	9.237	6.375	9.688	517.777
2002	-41.127	—	-46.971	-46.129	7.722	10.957	13.169	399.954
2003	-32.975	—	1.088	18.295	6.480	-2.878	10.165	387.169
2004	-25.438	—	-198	20.486	6.401	-3.275	12.312	384.655
2005	19.998	—	6.170	42.283	7.808	-6.830	14.042	452.510
2006	71.603	1	18.534	12.098	9.333	-4.946	18.268	558.733
2007	77.278	—	-15.309	-22.026	12.921	3.158	24.987	613.900
2008	-177.298	—	-38.237	-31.549	9.140	11.983	-16.938	352.721
2009	-69.655	—	4.045	25.080	6.521	-5.476	21.205	321.399
2010	-60.433	—	13.579	3.447	6.447	-2.497	9.826	278.874
2011	157.528	—	-26.150	-10.851	10.316	2.091	1.860	393.036
2012	-71.442	—	6.069	20.865	8.372	—	17.152	357.308
2013	-43.506	—	1.244	13.946	9.917	—	28.912	347.987
2014	-27.678	—	-26	21.371	10.019	—	12.613	344.248
2015	-19.575	—	1.322	14.746	8.477	—	7.213	339.477
2016	-24.068	—	-2.348	9.848	6.890	—	6.986	323.005
2017	-22.123	—	-593	9.979	6.786	—	7.827	311.309
2018	-18.710	—	-801	-19.876	6.257	—	6.590	272.255

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ LIQUIDITA'								
2004	285.940	—	-366	-1.135	547	-184	3.411	287.119
2005	-2.486	—	-2.934	-2.342	1.392	-514	10.783	288.234
2006	346.793	—	-1.443	-1.241	1.871	-1.130	13.607	642.949
2007	273.503	—	-1.430	157	2.612	-3.171	29.254	938.650
2008	357.054	—	264	1.125	3.950	-6.065	51.081	1.338.159
2009	-352.077	—	-2.376	-2.862	4.549	-2.539	30.097	1.003.853
2010	-507.108	—	-5.362	-7.717	2.635	-23	15.893	496.901
2011	-125.246	—	-1.960	-989	1.729	-476	10.301	376.802
2012	-70.386	—	300	2.089	1.516	—	6.654	313.943
2013	-64.286	—	-2.129	-559	1.199	—	4.693	250.463
2014	-61.267	—	-1.018	23	970	—	2.044	189.275
2015	42.829	—	-365	-290	861	—	778	231.366
2016	-128.408	—	-184	-14	538	—	102	102.324
2017	27.335	—	-290	-24	502	—	-16	128.827
2018	-30.800	—	13	67	207	—	-412	97.488
ALLIANZ REDDITO EURO								
1984	89.389	—	59	2.236	358	—	3.030	94.356
1985	392.747	—	3.143	19.033	5.499	—	42.772	546.552
1986	313.213	—	11.973	14.735	12.972	—	89.375	962.876
1987	20.315	—	3.035	-39.161	13.258	—	97.746	1.031.553
1988	-177.370	—	-1.848	4.620	7.131	—	87.602	937.426
1989	-175.767	—	257	3.412	7.014	—	78.458	836.772
1990	-158.270	—	503	-626	8.165	—	80.919	751.133
1991	-127.362	—	3.993	2.835	6.947	—	75.890	699.542
1992	-137.046	—	-1.251	-9.118	6.033	—	73.212	619.306
1993	27.086	—	18.182	43.881	10.649	—	71.288	769.094
1994	86.318	—	-23.649	-43.301	11.734	—	69.913	846.641
1995	-71.797	—	3.059	31.580	10.219	—	72.195	871.459
1996	109.229	—	16.504	43.645	20.896	—	72.791	1.092.732
1997	28.275	—	3.625	20.636	22.318	-567	77.000	1.199.383
1998	138.932	—	-358	32.746	21.206	-7.422	77.663	1.419.737
1999	-349.022	—	-31.433	-63.704	18.254	6.287	65.236	1.028.847
2000	-287.437	—	-5.486	12.329	10.925	-4.877	44.651	777.102
2001	-14.932	—	5.109	-1.255	10.700	-3.908	39.681	791.097
2002	-44.983	—	-459	32.271	10.467	-6.993	35.386	795.852
2003	-153.683	—	3.046	-4.529	9.757	-2.986	35.144	663.087
2004	24.806	—	677	15.686	8.536	-4.751	30.181	721.150
2005	1.918	—	-419	4.456	10.245	-2.952	29.824	743.732
2006	-190.597	1	-9.282	-18.876	8.401	1.112	27.666	545.353
2007	1.882	—	-3.539	-11.242	7.458	-543	26.590	551.043
2008	653.320	—	9.539	41.133	18.010	-10.065	47.855	1.274.815
2009	-174.222	—	4.466	17.648	16.517	-6.480	46.246	1.145.956
2010	-222.874	—	3.200	-7.725	14.498	-3.232	44.876	945.703
2011	-231.635	—	-1.757	3.000	10.273	413	26.511	731.962
2012	-36.605	—	11.858	36.888	9.548	—	22.454	757.009
2013	-108.273	—	-5.019	-1.554	8.775	—	22.127	655.515
2014	-6.439	—	10.440	47.115	8.537	—	22.406	720.500
2015	-58.032	—	606	-6.383	8.151	—	11.693	660.233
2016	-208.592	—	21.426	-6.958	7.085	—	6.178	465.202
2017	-117.032	—	-725	1.960	3.718	—	-24	345.663
2018	-53.521	—	-373	-3.465	1.964	—	-23	286.317



VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ REDDITO GLOBALE								
1988	40.697	—	25	-13	91	—	704	41.322
1989	18.209	—	-117	-1.165	443	—	4.481	62.287
1990	-33.443	—	-1.121	588	272	—	3.222	31.261
1991	43.965	—	1.415	-434	492	—	3.320	79.035
1992	118.351	—	11.828	14.174	1.422	—	8.594	230.560
1993	200.705	—	38.175	16.666	5.625	—	47.090	527.571
1994	21.833	—	-21.369	-48.480	6.649	—	10.637	483.543
1995	-178.378	—	38.838	12.696	5.197	—	2.176	353.678
1996	-78.110	—	8.502	4.312	3.788	—	-2.813	281.781
1997	202.826	—	5.768	8.812	8.779	-243	38.797	528.962
1998	101.086	—	273	12.708	9.936	-593	17.562	650.061
1999	-148.939	—	-18.515	-22.323	8.217	-2.857	76.604	525.814
2000	-137.508	—	1.728	10.946	6.094	-4.403	29.290	419.773
2001	-71.279	—	8.974	-2.111	5.448	-1.898	14.223	362.234
2002	-65.757	—	-4.588	-6.431	4.583	636	10.516	292.027
2003	-74.827	—	-3.637	-16.612	3.347	1.907	8.341	203.852
2004	-35.542	—	629	-3.579	2.551	-137	6.601	169.273
2005	-4.377	—	1.366	7.078	2.294	-1.384	4.919	174.581
2006	-40.569	—	-3.043	-11.349	2.002	1.374	5.397	124.389
2007	-43.692	—	-1.719	-4.761	1.389	457	4.212	77.497
2008	58.797	—	-367	10.247	2.224	-1.965	8.062	150.047
2009	-36.139	—	1.850	-1.807	1.855	-345	4.572	116.323
2010	-19.715	—	376	9.624	1.582	-1.592	4.319	107.753
2011	-16.653	—	804	8.191	1.410	762	-1.932	97.515
2012	-5.750	—	473	34	1.640	—	923	91.555
2013	-14.612	—	-879	-8.759	1.317	—	2.336	68.324
2014	-7.584	—	811	7.378	1.090	—	990	68.829
2015	-6.288	—	1.230	2.942	1.112	—	1.664	67.265
2016	-2.702	—	885	1.598	1.109	—	1.184	67.121
2017	-10.422	—	-1.251	-3.920	956	—	1.695	52.267
2018	-8.206	—	82	1.223	477	—	562	45.451
ALPI MULTI-STRATEGY								
2013	6.100	—	393	76	161	—	94	6.502
2014	6.331	—	389	268	426	—	751	13.815
2015	-711	—	699	-59	674	—	-201	12.869
2016	15	—	75	236	326	—	181	13.050
2017	-4.172	—	626	142	236	—	-77	9.333
2018	18.072	—	-1.330	-105	450	—	801	26.321
ALPI SOLUZIONE PRUDENTE								
1997	77.650	—	—	—	—	—	2.614	80.264
1998	-81.282	—	1.391	—	898	-37	1.978	1.416
1999	1.365	—	31	-155	45	—	119	2.731
2000	13.508	—	8	251	146	-86	592	16.858
2001	21	—	43	9	200	-95	908	17.544
2002	-162	—	153	440	209	-150	817	18.433
2003	-603	—	-327	-218	345	-10	967	17.897
2004	-4.455	—	268	48	212	-77	509	13.978
2005	20.705	—	988	-78	380	-121	463	35.555
2006	-8.540	—	-791	-442	382	30	1.399	26.829
2007	775	—	13	-96	541	-79	1.306	28.207
2008	-12.586	—	-323	-75	327	-13	882	15.765
2009	1.361	—	-67	-184	245	25	304	16.959
2010	-1.352	—	145	-117	278	-27	469	15.799
2011	-11.524	—	-75	88	143	13	-88	4.070
2012	3.824	—	-6	111	109	—	246	8.136
2013	354	—	5	3	110	—	203	8.591
2014	-1.576	—	9	87	97	—	179	7.193
2015	6.468	—	-10	-31	159	—	208	13.669
2016	-5.928	—	-90	3	135	—	218	7.737
2017	-2.762	—	-39	-29	65	—	172	5.014
2018	-379	—	-93	-10	56	—	71	4.547

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI ACCUMULAZIONE ITALIA PIR 2023								
2018 .....	78.312	—	-197	-9.462	754	—	254	68.153
AMUNDI AZIONARIO AMERICA								
1996 .....	19.760	—	178	1.851	160	—	-8	21.621
1997 .....	42.834	—	3.792	3.264	1.188	-117	4.600	74.806
1998 .....	61.804	—	193	7.780	2.414	-120	-4.003	138.045
1999 .....	-64.719	—	13.479	12.772	2.782	-5.733	22.063	113.125
2000 .....	13.248	—	-243	-10.410	2.611	404	10.009	123.522
2001 .....	-26.335	—	-14.137	-463	1.756	1.995	396	83.222
2002 .....	-201.885	—	-75.046	-56.198	6.713	17.121	991	178.656
2003 .....	29.689	—	5.573	16.017	8.415	-2.792	9.161	327.634
2004 .....	-57.447	—	4.236	-3.805	7.052	357	3.762	267.685
2005 .....	-62.664	—	29.459	34.190	8.110	-7.362	3.618	256.816
2006 .....	170.938	—	-18.297	-241	10.431	838	16.789	416.412
2007 .....	-125.604	—	-532	11.897	8.594	-1.133	6.278	298.724
2008 .....	-39.900	—	-66.487	-20.302	4.394	17.400	-48.018	137.023
2009 .....	6.617	—	5.369	16.991	3.587	-5.034	21.502	178.881
2010 .....	434	—	-1.223	24.496	4.009	-3.891	11.866	206.554
2011 .....	-17.189	—	-2.782	458	4.107	-166	2.418	185.186
2012 .....	-13.559	—	3.865	4.700	4.142	—	11.393	187.443
2013 .....	3.069	—	451	32.771	6.613	—	24.900	242.021
2014 .....	25.051	—	-75	48.846	5.840	—	23.075	333.078
2015 .....	56.858	—	-1.333	29.294	8.319	—	14.024	423.602
2016 .....	-66.968	—	-117	28.691	7.903	—	7.169	384.474
2017 .....	-112.100	—	6.090	17.039	7.170	—	3.856	292.189
2018 .....	-55.673	—	1.206	-5.432	5.726	—	3.340	229.904
AMUNDI AZIONARIO AREA PACIFICO								
2001 .....	249.252	—	-19.555	-30.281	4.093	7.149	-3.337	199.135
2002 .....	-41.087	—	-18.387	-24.390	3.601	6.013	-1.725	115.958
2003 .....	-44.664	—	-1.830	13.490	5.581	-1.716	7.647	258.829
2004 .....	-28.880	—	15.358	-1.150	6.604	-1.470	4.154	240.237
2005 .....	9.797	—	40.067	63.557	8.130	-13.670	12.372	344.230
2006 .....	-91.940	—	-21.218	-3.556	8.891	3.218	7.923	229.766
2007 .....	-75.439	—	-17.218	-6.942	3.831	3.978	-3.831	126.483
2008 .....	238.465	—	-61.926	-17.860	6.631	25.537	-51.355	252.713
2009 .....	-36.417	—	15.748	11.003	5.434	-5.311	21.173	253.475
2010 .....	-46.153	—	10.087	13.935	5.144	-2.176	-1.468	222.556
2011 .....	-39.893	—	-8.810	-9.359	3.964	1.529	-9.023	153.036
2012 .....	-30.517	—	2.666	3.254	2.970	—	7.077	132.546
2013 .....	-18.568	—	4.409	880	3.066	—	4.246	120.447
2014 .....	-20.248	—	-983	3.327	2.355	—	8.337	108.525
2015 .....	-10.700	—	5.971	2.348	2.916	—	3.604	106.832
2016 .....	-17.368	—	-2.266	3.332	2.046	—	4.600	93.084
2017 .....	-19.679	—	1.897	6.028	1.915	—	5.874	85.289
2018 .....	-4.073	—	-3.591	-8.979	1.709	—	1.832	68.769

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI AZIONARIO EUROPA								
1991	34.230	—	236	-908	269	—	812	34.101
1992	-10.002	—	-367	3.689	413	—	1.237	28.245
1993	18.839	—	4.831	4.984	507	—	3.482	59.874
1994	32.963	—	-4.702	-4.833	1.171	—	4.523	86.654
1995	-22.723	—	6.599	3.242	1.084	—	4.139	76.827
1996	13.714	—	5.615	9.753	1.103	—	-1.349	103.457
1997	315.352	—	15.211	56.176	7.829	-740	16.463	498.090
1998	605.963	—	-21.722	103.680	23.249	-1.052	32.464	1.194.174
1999	524.132	—	59.937	375.520	26.312	-60.394	72.539	2.139.596
2000	-650.003	—	-53.276	-24.725	35.021	9.400	38.078	1.424.049
2001	-339.095	—	-189.132	-67.557	17.938	33.507	4.988	848.822
2002	-771.117	—	-262.497	-397.462	38.824	83.339	32.120	1.371.566
2003	-412.544	—	-48.067	159.684	39.506	-17.420	67.823	1.835.001
2004	-424.085	—	49.194	81.915	40.506	-17.457	49.056	1.533.118
2005	-319.809	—	101.190	188.407	35.382	-39.466	57.686	1.485.744
2006	-435.941	—	46.437	102.359	26.427	-21.838	52.906	1.203.240
2007	-293.094	—	-5.820	-27.474	20.743	2.841	31.306	890.256
2008	253.754	—	-225.164	-91.002	18.882	89.416	-139.952	758.426
2009	-53.606	—	-4.786	59.207	14.749	-15.569	84.858	813.781
2010	-132.522	—	5.550	20.659	14.811	-3.868	19.548	708.337
2011	-126.740	—	-11.220	-9.336	11.957	-902	-13.336	534.846
2012	-60.855	—	3.564	20.059	10.132	—	30.322	517.804
2013	-102.216	—	5.283	31.778	9.908	—	48.610	491.351
2014	-29.887	—	3.453	9.553	9.744	—	16.317	481.043
2015	-5.151	—	20.236	14.249	16.330	—	35.773	529.820
2016	-83.002	—	-20.158	4.425	8.986	—	11.392	433.491
2017	-61.338	—	9.597	27.106	9.457	—	17.724	417.123
2018	-41.060	—	-16.916	-49.091	7.553	—	3.978	306.481
AMUNDI AZIONARIO PAESI EMERGENTI								
1995	1.738	—	—	—	10	—	29	1.757
1996	4.216	—	95	63	93	—	-17	6.021
1997	57.108	—	-297	-11.489	765	-81	1.887	52.384
1998	9.499	—	-3.451	-14.217	1.181	-71	-73	42.891
1999	45.760	—	3.664	41.352	1.772	-6.549	8.565	133.911
2000	38.315	—	-1.527	-49.149	3.905	5.423	11.928	134.996
2001	-28.665	—	-4.778	-435	2.686	677	2.186	101.295
2002	-63.949	—	-5.363	-40.137	5.609	5.887	4.011	190.220
2003	-61.218	—	18.955	72.785	11.321	-11.029	7.813	356.652
2004	21.895	—	30.469	8.289	7.783	-5.192	-6.771	397.559
2005	-66.178	—	28.235	178.803	13.541	-26.057	12.454	511.275
2006	-152.542	—	-2.434	82.508	15.148	-9.469	10.828	425.018
2007	-98.612	—	9.876	113.010	16.703	-14.194	7.368	425.763
2008	-10.694	—	-111.543	-149.384	6.950	33.552	11.210	191.954
2009	14.645	—	19.626	98.254	5.084	-14.679	4.636	309.352
2010	34.041	—	151	74.094	7.444	-8.774	3.394	404.814
2011	-31.538	—	-82.859	6.002	7.147	5.338	5.098	299.708
2012	-39.322	—	7.693	24.688	6.337	—	9.138	295.568
2013	-34.727	—	-16.347	-7.283	5.551	—	5.450	237.110
2014	-55.460	—	4.083	8.543	5.235	—	11.400	200.441
2015	-53.207	—	6.989	-14.949	3.838	—	4.132	139.568
2016	-16.763	—	875	15.694	2.841	—	4.085	140.618
2017	-6.142	—	8.134	17.105	3.238	—	3.697	160.174
2018	-25.425	—	-6.798	-18.362	2.903	—	3.668	110.354

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI AZIONARIO VALORE EUROPA A DISTRIBUZIONE								
1994	59.737	—	292	211	158	—	747	60.829
1995	23.446	—	3.434	3.145	1.200	—	395	90.049
1996	-21.860	—	5.401	3.644	1.075	—	-1.711	74.448
1997	43.220	—	2.938	1.173	2.193	-215	6.914	126.285
1998	-17.874	—	921	11.469	2.633	-155	449	118.460
1999	38.433	—	17.259	50.494	2.454	-8.677	3.869	217.384
2000	89.085	—	16.178	-10.968	11.442	277	3.608	304.122
2001	-60.876	—	-32.084	-25.680	5.783	7.703	1.925	189.327
2002	-29.703	—	-16.349	-38.252	2.895	6.793	3.171	112.092
2003	-14.586	—	-2.318	10.096	2.031	-1.146	3.447	105.554
2004	-18.375	—	4.836	5.836	2.391	-1.400	2.917	96.977
2005	-8.618	2.800	7.047	11.812	2.022	-2.576	3.768	103.588
2006	-11.023	4.377	5.175	7.910	2.039	-1.838	3.657	101.053
2007	-10.224	4.460	5.379	-10.476	1.908	505	2.961	82.830
2008	46.799	5.087	-17.813	-32.635	2.005	12.352	-998	83.443
2009	-820	2.071	-875	15.228	1.699	-2.425	6.746	97.527
2010	-15.384	—	-1.341	5.254	1.787	-798	4.257	87.728
2011	-16.094	94	-1.735	-2.717	1.476	-51	1.746	67.307
2012	-14.268	766	-82	5.366	1.227	—	3.379	59.709
2013	55.535	664	239	12.272	2.073	—	4.118	129.136
2014	67.681	—	1.106	8.599	4.594	—	6.285	208.213
2015	34.949	1.669	496	9.209	5.006	—	5.770	251.962
2016	-61.978	1.417	-4.123	6.353	5.144	—	8.373	194.026
2017	-38.926	612	-333	7.205	3.607	—	6.737	164.490
2018	-33.712	1.211	688	-18.232	2.967	—	4.607	113.663
AMUNDI BILANCIATO EURO								
2016	88.712	—	-234	643	339	-6	285	89.061
2017	-12.675	—	348	3.247	1.342	-13	-1.555	77.071
2018	24.744	—	-2.777	-3.874	1.497	-51	2.118	95.734
AMUNDI DIVERSIFICAZIONE ATTIVA 2018								
2013	82.388	—	-761	655	558	—	1.487	83.211
2014	-24.814	—	4.244	1.793	1.648	—	1.785	64.571
2015	-22.902	—	2.277	194	598	—	-3.449	40.093
2016	-4.723	—	655	350	467	—	-373	35.535
2017	-18.538	—	252	-89	318	-1	664	17.505
2018	-16.934	—	—	—	—	—	-571	—
AMUNDI DIVERSIFICAZIONE ATTIVA 2018 DUE								
2013	35.167	—	-81	176	160	—	330	35.432
2014	-7.035	—	1.599	873	685	—	850	31.034
2015	-10.369	—	1.141	89	293	—	-1.698	19.904
2016	-2.014	—	375	171	240	—	-221	17.975
2017	-8.150	—	107	38	180	—	314	10.104
2018	-9.878	—	—	—	—	—	-226	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI DIVIDENDO ITALIA								
2007	2.976	—	159	34	43	-24	22	3.124
2008	14.147	—	-1.873	-3.048	167	672	-324	12.531
2009	472	—	103	3.412	383	-435	358	16.058
2010	420	—	303	2.270	514	-274	137	18.400
2011	752	—	-1.501	-647	337	30	87	16.784
2012	63.844	—	897	12.740	1.353	—	529	93.441
2013	-11.650	—	2.210	13.332	1.972	—	737	96.098
2014	51.196	—	-811	5.165	2.230	—	622	150.040
2015	-30.208	—	8.391	10.140	3.384	—	1.094	136.073
2016	-15.855	—	-10.221	9.035	2.159	-125	-559	116.189
2017	56.026	—	329	19.776	3.604	-6	2.835	191.545
2018	60.210	—	-5.583	-36.096	4.257	—	5.492	211.311
AMUNDI EUREKA CRESCITA AREA EURO 2019								
2013	91.832	—	-47	-1.324	1.092	—	13.309	102.678
2014	-75.150	—	1.372	896	720	—	4.221	33.297
2015	-17.872	—	-91	-486	241	—	1.524	16.131
2016	-8.381	—	-41	-187	116	—	553	7.959
2017	-3.224	—	-41	-207	59	—	467	4.895
2018	-1.576	—	-30	-152	39	—	198	3.296
AMUNDI EUREKA CRESCITA AZIONARIA DUE 2017								
2011	72.058	—	—	1.411	166	-3	-1.228	72.072
2012	-26.513	—	—	1.613	1.518	—	7.660	53.314
2013	-36.022	—	-243	-243	612	—	5.054	21.248
2014	-12.387	—	58	-9	243	—	713	9.380
2015	-4.587	—	—	-74	53	—	373	5.039
2016	-2.322	—	-24	-37	12	—	48	2.692
2017	-1.400	—	-25	—	6	—	138	1.399
2018	-1.399	—	—	—	—	—	—	—
AMUNDI EUREKA CRESCITA ITALIA 2018								
2012	77.959	—	—	7.046	1.331	—	198	83.872
2013	-51.576	—	-415	-850	1.137	—	11.333	41.227
2014	-28.005	—	80	-85	417	—	1.597	14.397
2015	-7.118	—	-51	-250	115	—	1.208	8.071
2016	-3.545	—	-37	-129	19	—	57	4.398
2017	-1.515	—	-50	-70	11	—	256	3.008
2018	-3.018	—	—	—	—	—	10	—
AMUNDI EUREKA CRESCITA TAIWAN 2018								
2012	52.744	—	—	5.539	1.001	—	1.205	58.487
2013	-42.562	—	-463	-542	635	—	5.926	20.211
2014	-13.772	—	80	-10	205	—	1.390	7.694
2015	-3.719	—	4	-106	58	—	132	3.947
2016	-1.603	—	-39	-55	10	—	210	2.450
2017	-756	—	-28	-24	6	—	67	1.703
2018	-1.710	—	—	—	—	—	7	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI EUREKA CRESCITA VALORE 2018								
2012	65.891	—	—	7.716	1.033	—	2.140	74.714
2013	-43.749	—	-454	-902	979	—	7.538	36.168
2014	-24.242	—	137	125	392	—	2.152	13.948
2015	-7.738	—	-36	-143	133	—	549	6.447
2016	-3.384	—	-46	-58	15	—	222	3.166
2017	-1.178	—	-8	-67	8	—	111	2.016
2018	-2.022	—	—	—	—	—	6	—
AMUNDI EUREKA ENERGIA DOPPIA OPPORTUNITA' 2018								
2012	75.334	—	—	4.488	716	—	-514	78.592
2013	-8.761	—	—	-1.193	1.478	—	5.901	73.061
2014	-47.455	—	284	229	873	—	2.714	27.960
2015	-9.297	—	-60	-320	413	—	600	18.470
2016	-9.290	—	-68	-148	72	—	1.405	10.297
2017	-4.816	—	-41	-110	27	—	-88	5.215
2018	-5.616	—	—	—	—	—	401	—
AMUNDI EUREKA ITALIA DOPPIA OPPORTUNITA' 2019								
2013	86.324	—	-74	-1.816	832	—	9.195	92.797
2014	-68.556	—	1.430	926	631	—	4.825	30.791
2015	-17.384	—	-130	-320	218	—	2.372	15.111
2016	-6.711	—	-24	-160	106	—	-223	7.887
2017	-3.082	—	-21	-182	57	—	669	5.214
2018	-1.881	—	-37	-127	39	—	50	3.180
AMUNDI EUREKA MATERIALI INDUSTRIALI DOPPIA OPPORTUNITA' 2018								
2012	115.314	—	—	8.995	1.898	—	-586	121.825
2013	-7.414	—	—	-1.660	2.156	—	-895	109.700
2014	-35.103	—	1	-37	1.850	—	4.804	77.515
2015	-15.029	—	-40	-1.067	1.074	—	-9.473	50.832
2016	-25.450	—	-600	-573	248	—	15.752	39.713
2017	-27.339	—	-212	-289	80	—	1.366	13.159
2018	-12.328	—	—	—	—	—	-831	—
AMUNDI EUREKA MERCATI EMERGENTI 2018								
2012	84.446	—	—	6.489	1.335	—	-1.646	87.954
2013	-4.656	—	—	-1.231	1.618	—	922	81.371
2014	-15.549	—	—	-17	1.477	—	2.069	66.397
2015	-11.958	—	—	-847	980	—	-112	52.500
2016	-18.998	—	-125	-772	199	—	2.182	34.588
2017	-14.899	—	-173	-739	113	—	1.304	19.968
2018	-19.980	—	—	—	—	—	12	—
AMUNDI EUREKA SVILUPPO GERMANIA 2018								
2012	58.875	—	—	4.735	383	—	-1.001	62.226
2013	-19.103	—	—	-1.250	981	—	8.630	49.522
2014	-35.025	—	375	117	477	—	885	15.397
2015	-8.354	—	11	-139	173	—	858	7.600
2016	-4.072	—	-58	-56	27	—	251	3.638
2017	-1.411	—	-24	-32	9	—	294	2.456
2018	-2.548	—	—	—	—	—	92	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI EUREKA SVILUPPO GRANDE CINA 2018								
2013	64.074	—	—	-1.050	824	—	2.708	64.908
2014	-19.566	—	442	1.391	807	—	5.646	52.014
2015	-33.813	—	-149	-405	369	—	-192	17.086
2016	-7.054	—	-69	-189	188	—	1.136	10.722
2017	-6.307	—	-52	-136	84	—	1.053	5.196
2018	-2.122	—	-89	-2	46	—	-91	2.846
AMUNDI EUREKA SVILUPPO ITALIA-FRANCIA-SPAGNA 2018								
2012	73.024	—	—	852	206	—	-288	73.382
2013	-24.826	—	-336	-1.495	1.050	—	12.591	58.266
2014	-44.422	—	668	314	461	—	2.711	17.076
2015	-10.409	—	-81	-141	142	—	1.258	7.561
2016	-3.446	—	-10	-91	65	—	-72	3.877
2017	-1.862	—	-16	-79	33	—	424	2.311
2018	-1.086	—	-61	—	18	—	14	1.160
AMUNDI EUREKA SVILUPPO MERCATI EMERGENTI 2017								
2011	40.517	—	—	—	19	-1	252	40.749
2012	-6.568	—	—	2.380	793	—	1.464	37.232
2013	-6.191	—	—	-452	683	—	-3	29.903
2014	-10.860	—	5	-120	502	—	847	19.273
2015	-6.341	—	9	-159	145	—	-631	12.006
2016	-1.982	—	-32	-142	52	—	749	10.547
2017	-5.322	—	-65	-2	42	—	460	5.576
2018	-5.572	—	—	—	—	—	-4	—
AMUNDI EUREKA SVILUPPO RUSSIA 2018								
2012	68.488	—	—	124	77	—	191	68.726
2013	-1.414	—	—	-1.917	999	—	2.068	66.464
2014	-3.960	—	133	1.123	986	—	-9.858	52.916
2015	-4.899	—	-38	-1.628	904	—	4.472	49.919
2016	-15.600	—	-232	-1.314	827	—	14.120	46.066
2017	-31.322	—	-328	-453	276	—	-713	12.974
2018	-6.793	—	-286	—	133	—	458	6.220
AMUNDI EUREKA SVILUPPO USA 2018								
2012	74.440	—	—	1.102	316	—	942	76.168
2013	-43.368	—	-501	-968	878	—	11.952	42.405
2014	-29.494	—	438	342	344	—	1.649	14.996
2015	-7.861	—	-46	-171	124	—	383	7.177
2016	-3.972	—	-22	-83	61	—	466	3.505
2017	-1.234	—	-13	-91	31	—	260	2.396
2018	-998	—	-65	—	19	—	120	1.434
AMUNDI EUREKA UTILITIES DOPPIA OPPORTUNITA' 2018								
2012	68.825	—	—	6.008	717	—	-4.918	69.198
2013	-8.772	—	—	-1.154	1.329	—	9.335	67.278
2014	-53.152	—	147	51	677	—	6.761	20.408
2015	-9.779	—	-68	-227	226	—	97	10.205
2016	-4.472	—	-44	-135	32	—	-127	5.395
2017	-1.917	—	-14	-131	17	—	555	3.871
2018	-3.944	—	—	—	—	—	73	—

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI EURO GOVERNATIVO MEDIO TERMINE A DISTRIBUZIONE								
2012	126.611	—	529	3.629	646	—	1.816	131.939
2013	62.074	3.443	888	-2.950	2.095	—	6.389	192.802
2014	185.554	4.172	1.061	28.108	3.387	—	3.368	403.334
2015	-59.128	6.303	552	-7.687	4.603	—	11.893	338.058
2016	-63.113	6.853	-3.931	4.363	4.007	—	9.347	273.864
2017	-128.789	3.351	-2.551	-3.644	2.176	—	3.961	137.314
2018	-51.096	1.783	-439	-1.956	1.275	—	2.042	82.807
AMUNDI LIQUIDITA' EURO								
2008	27.917	—	—	88	29	-18	72	28.030
2009	56.798	—	-65	-29	248	-15	630	85.101
2010	-14.028	—	-87	-16	293	-26	606	71.257
2011	-27.549	—	-74	140	225	-35	993	44.507
2012	-6.734	—	-345	47	161	—	979	38.293
2013	2.894	—	-185	5	155	—	417	41.269
2014	-9.887	—	-60	11	141	—	215	31.407
2015	-4.152	—	-24	4	110	—	36	27.161
2016	7.766	—	-42	-10	138	—	—	34.737
2017	-11.347	—	-83	2	116	—	-4	23.189
2018	-23.117	—	-40	—	33	—	1	—
AMUNDI META 2018								
2013	92.585	—	498	1.871	602	—	3.164	97.516
2014	-57.445	2.487	2.138	1.326	614	—	3.296	43.730
2015	-16.853	973	-60	-1.027	272	—	1.423	25.968
2016	-9.336	625	73	-480	170	—	862	16.292
2017	-4.594	388	-107	-460	120	—	583	11.206
2018	-10.965	—	—	—	—	—	-241	—
AMUNDI META 2018 DUE								
2013	89.977	—	78	994	511	—	2.421	92.959
2014	-40.369	2.452	1.774	2.125	680	—	3.146	56.503
2015	-18.693	1.345	-89	-693	381	—	1.577	36.879
2016	-12.584	895	152	-436	247	—	905	23.774
2017	-6.007	600	-95	-498	178	—	622	17.018
2018	-16.883	—	—	—	—	—	-135	—
AMUNDI META 2018 PREMIUM								
2013	23.688	—	—	609	87	—	530	24.740
2014	-16.064	371	623	346	118	—	717	9.873
2015	-4.139	151	-22	-170	58	—	269	5.602
2016	-2.070	89	24	-63	36	—	142	3.510
2017	-1.008	64	-1	-81	28	—	89	2.417
2018	-1.002	17	-41	—	21	—	36	1.372
AMUNDI META 2018 QUATTRO								
2013	39.859	—	365	685	185	—	869	41.593
2014	-25.157	590	1.109	804	281	—	1.308	18.786
2015	-8.169	226	7	-320	127	—	483	10.434
2016	-5.301	115	34	-91	72	—	242	5.131
2017	-1.533	69	-5	-93	47	—	111	3.495
2018	-1.713	55	-49	—	26	—	46	1.698

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI META 2018 TRE								
2013 .....	28.291	—	-2	76	149	—	660	28.876
2014 .....	-13.034	423	551	655	223	—	985	17.387
2015 .....	-7.547	225	-62	-246	120	—	466	9.653
2016 .....	-3.754	123	7	-114	71	—	222	5.820
2017 .....	-1.692	78	-36	-77	52	—	121	4.006
2018 .....	-2.343	53	-42	—	27	—	36	1.577
AMUNDI META 2019 PREMIUM								
2013 .....	52.192	—	—	1.103	125	—	878	54.048
2014 .....	-34.020	954	1.541	1.115	249	—	1.766	23.247
2015 .....	-8.114	501	-94	-426	122	—	720	14.710
2016 .....	-4.083	351	75	-156	83	—	432	10.544
2017 .....	-2.193	281	99	-367	65	—	319	8.056
2018 .....	-2.001	52	-79	-180	51	—	241	5.934
AMUNDI META 2019 PREMIUM DUE								
2014 .....	28.356	—	341	1.102	205	—	1.385	30.979
2015 .....	-10.079	647	-55	-192	160	—	978	20.824
2016 .....	-7.460	439	-1	-6	105	—	535	13.348
2017 .....	-3.504	287	-21	-252	77	—	335	9.542
2018 .....	-2.472	216	-55	-198	58	—	234	6.777
AMUNDI META 2021 SECONDO TRIMESTRE								
2016 .....	81.184	—	209	2.724	737	—	-19	83.361
2017 .....	-9.393	—	-160	-3.640	1.056	—	6.437	75.549
2018 .....	-7.871	1.126	-116	-2.134	930	-3	1.327	64.696
AMUNDI META PLUS 2019 AREA EURO								
2013 .....	65.134	—	-27	1.727	280	—	1.779	68.333
2014 .....	-48.417	866	2.434	917	482	—	2.784	24.703
2015 .....	-12.739	342	-132	-226	171	—	650	11.743
2016 .....	-4.421	245	36	-70	98	—	498	7.443
2017 .....	-3.019	183	-27	-106	65	—	317	4.360
2018 .....	-1.515	109	-45	-56	34	—	72	2.673
AMUNDI META PLUS 2019 AREA EURO DUE								
2013 .....	83.933	—	-63	1.921	218	—	1.490	87.063
2014 .....	-54.607	1.033	2.693	1.466	659	—	3.873	38.796
2015 .....	-18.611	536	-341	-467	274	—	1.076	19.643
2016 .....	-7.182	414	74	-136	163	—	999	12.821
2017 .....	-5.111	314	-54	-207	102	—	639	7.672
2018 .....	-2.698	167	-65	-133	61	—	129	4.677
AMUNDI META PLUS 2019 AREA EURO TRE								
2013 .....	33.715	—	-5	-183	20	—	108	33.615
2014 .....	-6.982	—	499	1.386	366	—	1.922	30.074
2015 .....	-13.216	496	-134	-175	218	—	618	16.453
2016 .....	-2.251	377	-15	-196	153	—	469	13.930
2017 .....	-2.323	386	-25	-303	131	—	468	11.230
2018 .....	-3.143	106	-100	-199	103	—	278	7.857

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI META PLUS 2019 MERCATI SVILUPPATI								
2014 .....	63.486	—	495	2.191	646	—	3.811	69.337
2015 .....	-31.675	1.144	-138	-1.089	485	—	2.137	36.943
2016 .....	-13.452	861	261	-205	306	—	1.553	23.933
2017 .....	-9.205	608	-72	-325	185	—	986	14.524
2018 .....	-6.112	187	-92	-238	112	—	293	8.076
AMUNDI META PLUS 2019 USA								
2013 .....	97.366	—	-77	269	106	—	840	98.292
2014 .....	-53.537	—	2.838	1.935	846	—	5.559	54.241
2015 .....	-29.310	816	-337	-533	343	—	1.320	24.222
2016 .....	-12.599	—	49	-95	183	—	1.512	12.906
2017 .....	-6.152	309	-58	-127	92	—	561	6.729
2018 .....	-2.237	138	-56	-101	57	—	96	4.236
AMUNDI META PLUS 2020 AREA EURO E USA								
2014 .....	85.976	—	319	1.695	677	—	3.998	91.311
2015 .....	-23.060	1.666	-75	-1.696	746	—	2.726	66.794
2016 .....	-17.543	1.589	-699	324	577	—	4.022	50.732
2017 .....	-27.943	1.220	-200	-518	333	—	2.819	23.337
2018 .....	-8.535	383	-193	-481	176	—	299	13.868
AMUNDI META PLUS 2020 MERCATI SVILUPPATI								
2014 .....	147.044	—	247	1.092	804	—	4.313	151.892
2015 .....	-21.366	2.640	-203	-3.553	1.306	—	4.488	127.312
2016 .....	-26.019	2.741	-1.093	826	1.078	—	7.603	104.810
2017 .....	-39.947	2.392	-426	-1.552	785	—	5.478	65.186
2018 .....	-22.282	496	-447	-1.722	499	—	1.116	40.856
AMUNDI META PLUS DINAMICO 2020 AREA EURO								
2014 .....	57.876	—	77	-12	302	—	1.100	58.739
2015 .....	-4.101	1.110	-9	-1.593	759	—	1.663	52.830
2016 .....	-3.265	1.297	-552	445	686	—	3.035	50.510
2017 .....	-12.172	458	-169	-823	626	—	3.127	39.389
2018 .....	-12.206	—	-230	-1.069	437	—	344	25.791
AMUNDI META PLUS DINAMICO 2020 AREA EURO E USA								
2014 .....	112.081	—	18	-495	387	—	1.721	112.938
2015 .....	-4.842	2.185	-252	-3.506	1.470	—	3.324	104.007
2016 .....	-5.984	2.588	-1.229	1.372	1.360	—	5.454	99.672
2017 .....	-15.466	472	-118	-1.779	1.271	—	5.223	85.789
2018 .....	-21.437	—	-379	-2.448	986	—	1.391	61.930
AMUNDI META PLUS DINAMICO 2020 MERCATI SVILUPPATI								
2015 .....	110.134	—	-1.212	-3.552	1.270	—	1.935	106.035
2016 .....	-3.391	2.185	-1.539	958	1.387	—	7.453	105.944
2017 .....	-11.241	2.642	-31	-1.743	1.361	—	8.324	97.250
2018 .....	-27.752	450	-526	-2.951	1.062	—	1.397	65.906
AMUNDI META SVILUPPO 2021								
2016 .....	107.107	—	-19	2.253	788	—	669	109.222
2017 .....	-6.997	1.577	-264	-2.838	1.512	—	7.278	103.312
2018 .....	-12.442	1.392	-41	-2.503	1.343	-7	-526	85.058

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI META SVILUPPO 2021 DUE								
2016	119.001	—	8	748	492	—	-101	119.164
2017	-3.158	1.758	-468	-2.087	1.685	—	6.655	116.663
2018	-7.819	1.665	-126	-2.645	1.591	-6	-350	102.461
AMUNDI OBBLIGAZIONARIO BREVE TERMINE								
1997	229.929	—	-56	1.309	755	-44	4.304	234.687
1998	1.115.458	—	3.911	13.527	8.356	-167	28.654	1.387.714
1999	548.043	—	15.149	17.594	16.582	-4.176	18.150	1.965.892
2000	-1.195.703	—	8.897	9.214	8.868	-4.717	28.300	803.015
2001	-188.553	—	-2.597	1.929	5.880	-3.716	36.286	640.484
2002	72.616	—	-2.816	4.035	5.052	-3.039	28.410	734.638
2003	-29.331	—	-2.597	-5.796	6.295	-2.310	33.533	721.842
2004	-122.762	—	-1.286	-4.577	5.076	-1.531	23.334	609.944
2005	2.569	—	-1.804	-8.118	4.921	-965	22.515	619.220
2006	-209.011	—	-3.872	-2.385	3.901	-1.003	18.140	417.188
2007	527.980	—	-684	293	4.350	-2.124	21.681	959.984
2008	752.544	—	-2.522	28.652	12.502	-10.850	73.124	1.788.430
2009	217.471	—	6.501	4.966	15.813	-7.699	65.943	2.059.799
2010	-765.264	—	-10.886	-15.806	12.657	427	35.928	1.291.541
2011	-775.803	—	-8.800	1.338	7.084	213	8.151	509.556
2012	-123.814	—	10.226	7.832	4.401	—	9.141	408.540
2013	-57.614	—	34	2.523	3.481	—	13.070	363.072
2014	32.585	—	12.375	4.988	4.460	—	4.269	412.829
2015	-47.681	12	4.768	-2.443	3.132	—	6.048	370.377
2016	-79.628	27	1.485	244	2.546	—	-1.870	288.035
2017	-74.530	15	-1.261	101	2.184	—	5.308	215.454
2018	-48.419	7	-6.035	-1.846	1.459	—	1.558	159.246
AMUNDI OBBLIGAZIONARIO CORPORATE AMERICA A DISTRIBUZIONE								
2012	83.566	—	-38	-1.290	593	—	647	82.292
2013	2.201	1.386	-247	-6.349	1.167	—	3.058	78.402
2014	55.488	2.149	842	11.799	1.408	—	7.329	150.303
2015	822	3.863	1.404	1.710	2.573	—	12.541	160.344
2016	-19.813	3.486	577	10.431	2.198	—	5.763	151.618
2017	-25.827	3.167	-1.114	-11.929	1.929	—	5.133	112.785
2018	-25.159	2.010	-1.496	-1.552	1.268	—	3.860	85.160
AMUNDI OBBLIGAZIONARIO DINAMICO								
2008	27.480	—	106	1.079	150	-175	367	28.707
2009	74.642	1.750	1.256	4.019	1.129	-1.105	4.521	109.161
2010	-20.622	1.982	1.340	-1.966	1.046	-185	3.324	88.024
2011	-31.070	1.827	-805	-1.591	747	-82	2.531	54.433
2012	-8.642	1.628	1.823	4.007	562	—	1.805	51.236
2013	19.939	1.406	430	73	730	—	3.175	72.717
2014	77.912	2.420	2.617	8.293	1.877	-1	421	157.662
2015	62.446	4.740	4.594	-1.067	3.158	—	1.780	217.517
2016	-35.618	4.070	1.437	6.684	2.232	—	-5.074	178.644
2017	-71.488	3.080	-1.507	192	1.539	—	-5.598	95.624
2018	-27.573	1.560	-753	-3.969	897	—	-1.068	59.804

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI OBBLIGAZIONARIO EURO A DISTRIBUZIONE								
1997	47.157	—	171	123	59	-3	182	47.571
1998	739.001	3.076	3.037	14.393	5.327	-3.117	18.426	810.908
1999	222.646	19.621	-2.848	-25.065	10.009	-1.847	39.088	1.013.252
2000	-212.581	27.077	2.977	1.932	8.904	-2.938	40.432	807.093
2001	-479.208	26.744	6.050	-414	5.568	-3.632	29.010	326.587
2002	-216.136	—	1.901	4.650	3.243	-1.987	12.625	141.290
2003	-23.738	—	49	-2.544	1.857	-293	6.727	119.634
2004	6.595	—	883	2.340	1.503	-853	5.136	132.232
2005	44.193	1.011	564	899	2.001	-628	5.589	179.837
2006	293.358	2.932	-8.103	-12.650	4.892	1.227	28.733	474.578
2007	-129.884	8.280	-3.192	-5.089	4.642	-235	14.827	338.083
2008	2.384.205	7.874	-630	15.674	31.153	-25.425	160.461	2.833.341
2009	-662.956	40.927	5.936	39.820	29.306	-14.071	96.142	2.227.979
2010	-339.339	39.896	29.180	-31.542	25.079	-7.587	88.160	1.901.876
2011	-525.738	38.149	-3.354	-1.624	19.086	-1.717	73.519	1.385.727
2012	-113.362	38.463	20.217	81.588	15.351	—	51.905	1.372.261
2013	145.821	40.208	-1.810	-5.863	17.551	—	52.928	1.505.578
2014	390.163	31.295	11.398	117.034	20.485	—	39.870	2.012.263
2015	-247.082	36.109	-4.625	-21.887	23.300	—	46.044	1.725.304
2016	-391.120	27.656	5.955	4.518	18.969	—	36.539	1.334.571
2017	-497.311	20.027	-9.933	-8.762	12.108	—	15.947	802.377
2018	-247.303	7.781	-9.025	-8.962	7.864	—	8.674	530.116
AMUNDI OBBLIGAZIONARIO EURO CORPORATE ETICO A DISTRIBUZIONE								
2003	203.659	—	207	998	460	-275	1.432	205.561
2004	716.219	879	442	16.848	10.949	-5.331	36.305	958.216
2005	-62.378	19.805	1.642	-5.550	13.773	-3.143	42.826	898.035
2006	-464.673	21.815	-7.494	-18.331	8.193	1.143	24.872	403.544
2007	-131.967	15.285	-1.768	-12.823	4.293	450	15.281	253.139
2008	27.474	8.851	-3.863	-37.111	4.252	2.431	25.437	254.404
2009	-28.985	9.422	14.403	15.382	3.285	-4.840	11.866	249.523
2010	-16.010	14.573	3.305	-809	3.364	-1.300	11.265	228.037
2011	-39.108	7.416	-1.548	-6.045	2.946	-332	9.757	180.399
2012	36.090	4.865	5.921	13.527	2.437	—	8.965	237.600
2013	45.341	8.219	-709	-1.719	3.533	—	12.974	281.735
2014	171.413	5.660	2.364	15.675	5.041	—	9.462	469.948
2015	-67.928	7.335	-1.655	-7.572	5.951	—	9.285	388.792
2016	-55.002	6.941	908	4.013	4.983	—	7.926	334.713
2017	-134.096	4.248	289	2.965	3.435	—	4.542	200.730
2018	-61.363	1.833	-2.449	-5.102	2.217	—	4.530	132.296
AMUNDI OBBLIGAZIONARIO GLOBALE HIGH YIELD A DISTRIBUZIONE								
2012	119.834	—	72	-238	661	—	1.679	120.686
2013	154.029	3.985	-44	-15.244	3.408	—	15.384	267.418
2014	100.936	11.128	1.258	17.556	4.999	—	23.295	394.336
2015	-173.328	16.479	13.045	223	4.253	—	21.943	235.487
2016	319.756	11.157	1.442	36.067	5.079	—	22.332	598.848
2017	72.254	24.861	-5.297	-57.224	10.573	—	35.336	608.483
2018	-222.488	22.867	-7.832	-23.559	6.700	—	30.750	355.787



VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI OBBLIGAZIONARIO ITALIA BREVE TERMINE								
1991	402.120	—	108	74	2.530	—	24.552	424.324
1992	-65.461	—	-324	930	4.636	—	51.106	405.939
1993	554.358	—	4.798	19.195	6.794	—	65.957	1.043.453
1994	-22.320	—	-10.110	-4.557	11.551	—	89.659	1.084.574
1995	-17.737	—	10.898	12.584	10.921	—	93.676	1.173.074
1996	891.630	—	19.582	17.315	16.571	—	120.066	2.205.096
1997	577.034	—	7.717	16.940	26.633	-1.333	143.833	2.922.654
1998	725.117	—	11.474	10.507	34.234	-9.604	154.226	3.780.141
1999	-173.963	—	739	-7.360	39.718	-10.482	130.257	3.679.614
2000	-1.393.337	—	584	3.152	28.930	-12.883	128.354	2.376.554
2001	-523.581	—	5.553	-2.597	20.489	-10.671	102.951	1.927.720
2002	-418.320	—	-7.856	29.814	48.767	-26.798	241.216	5.361.807
2003	546.775	—	-27.489	-63.705	71.205	-19.207	316.248	7.139.822
2004	-740.328	—	-10.070	-55.203	67.726	-17.645	274.169	6.523.019
2005	-862.962	—	-33.652	-74.429	63.010	-8.243	236.307	5.717.030
2006	2.252.463	—	-36.750	-60.543	70.955	-15.159	265.582	8.051.668
2007	-2.586.724	—	-2.936	-10.466	58.942	-20.818	238.891	5.610.673
2008	3.674.349	—	29.112	-22.943	88.340	-45.497	419.129	9.576.483
2009	581.143	—	75.690	28.531	90.687	-39.968	306.208	10.437.400
2010	-1.576.518	—	-23.386	-148.531	92.615	-4.114	297.443	8.889.679
2011	-3.407.410	—	-7.975	-38.120	68.455	-11.788	251.370	5.607.301
2012	-850.630	—	19.925	80.828	48.427	—	152.977	4.961.974
2013	-307.503	—	-23.181	-4.664	44.428	—	114.632	4.696.830
2014	-806.859	—	-11.456	-14.320	39.989	—	62.297	3.886.503
2015	-1.287.832	—	-21.755	-13.441	28.677	—	50.921	2.585.719
2016	-919.639	—	-8.454	-11.000	19.603	—	16.988	1.644.011
2017	-647.966	—	-9.410	-6.455	11.576	—	7.300	975.904
2018	-267.598	—	-10.217	5.229	7.359	—	6.215	702.174
AMUNDI OBBLIGAZIONARIO PAESI EMERGENTI A DISTRIBUZIONE								
1999	102.292	—	618	5.755	718	-1.310	4.669	111.306
2000	7.181	—	1.319	-2.373	2.598	-2.367	22.030	134.498
2001	-66.214	—	1.470	4.577	1.765	-1.727	9.532	80.371
2002	-40.886	—	-2.201	-10.758	1.193	112	13.257	61.887
2003	-11.650	—	603	894	1.048	-1.008	7.604	57.282
2004	27.494	—	371	-2.321	1.628	-719	9.305	89.784
2005	95.821	994	2.825	24.454	3.798	-3.884	5.178	209.386
2006	-12.965	5.981	-2.171	-9.136	3.648	-778	21.180	195.887
2007	-27.581	8.038	-514	-15.813	2.804	-153	20.353	161.337
2008	-37.089	8.858	-4.538	-35.935	1.842	4.053	9.867	86.995
2009	1.381	7.280	3.822	32.356	2.706	-5.422	9.891	119.037
2010	45.265	3.956	8.657	8.767	2.206	-3.015	8.588	181.137
2011	-11.090	12.058	-1.911	-829	2.366	-11	11.328	164.200
2012	174.462	7.204	2.188	14.520	3.338	—	15.565	360.393
2013	127.886	9.713	-8.385	-39.692	6.661	—	34.425	458.253
2014	57.485	16.037	8.073	29.398	6.750	—	4.725	535.147
2015	55.186	24.873	17.833	7.306	8.508	—	8.083	590.174
2016	121.176	37.825	8.541	52.442	9.052	—	19.831	745.287
2017	284.621	31.705	-15.380	-44.808	15.236	—	101.135	1.023.914
2018	-28.460	30.818	-14.190	-42.563	14.424	—	15.640	909.099

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI OBBLIGAZIONARIO PIU' A DISTRIBUZIONE								
1986	382.335	—	411	-275	2.069	—	20.818	401.220
1987	192.980	18.198	-2.602	-12.422	6.109	—	53.856	608.725
1988	-108.067	30.839	-6.482	713	5.656	—	48.662	507.056
1989	-32.504	36.192	-733	4.455	5.111	—	43.988	480.959
1990	9.594	41.246	-1.857	1.849	5.188	—	48.484	492.595
1991	91.528	44.280	3.773	7.537	5.707	—	54.137	599.583
1992	57.162	56.706	-7.005	-6.240	6.960	—	77.724	657.558
1993	124.361	57.519	27.766	39.567	7.720	—	81.791	865.804
1994	253.166	98.764	-33.048	-54.981	10.275	—	83.378	1.005.280
1995	144.513	60.595	14.271	46.632	11.141	—	89.762	1.228.722
1996	1.804.897	98.179	43.324	113.345	21.864	—	156.772	3.227.017
1997	1.956.563	179.645	50.727	101.079	44.767	-2.434	241.077	5.349.617
1998	2.586.034	292.388	95.090	115.578	72.148	-27.579	294.055	8.048.259
1999	-1.052.395	251.804	-69.319	4.777	104.193	-37.888	480.034	7.017.471
2000	-4.036.070	—	-16.506	23.871	53.987	-21.729	221.770	3.134.820
2001	-803.005	—	-6.402	332	38.834	-7.300	104.341	2.383.952
2002	-1.220.385	—	-49.388	-60.422	28.522	87	138.280	1.895.161
2003	-986.382	—	-4.449	-9.224	37.104	-10.441	135.340	2.565.770
2004	-397.356	—	15.164	17.081	31.705	-11.510	92.263	2.249.707
2005	-46.724	—	68.968	52.353	30.302	-18.137	58.469	2.334.334
2006	-358.602	—	-11.106	-49.187	28.449	3.249	76.816	1.967.055
2007	-521.531	23.844	14.931	-26.091	20.422	-1.214	44.094	1.432.978
2008	-376.936	26.867	-64.950	-37.325	15.944	4.917	76.082	991.955
2009	-175.298	19.601	27.040	7.497	12.256	-6.424	30.170	843.083
2010	-71.192	25.176	11.835	20.232	11.407	-6.163	30.264	791.476
2011	-154.301	14.138	-903	3.863	8.895	1.218	21.763	640.083
2012	284.927	10.597	32.317	22.996	16.646	—	25.470	978.550
2013	497.877	28.715	-174	-9.775	16.128	—	24.065	1.445.700
2014	551.226	18.279	389	52.344	21.917	—	61.846	2.071.309
2015	990.825	18.018	10.177	-36.007	35.548	—	64.685	3.047.423
2016	546.400	34.887	7.860	53.825	48.821	—	108.457	3.680.257
2017	124.926	28.534	-3.662	19.170	53.101	—	63.652	3.802.708
2018	-1.169.444	24.007	-58.287	-103.500	41.499	—	87.894	2.493.865
AMUNDI OBBLIGAZIONARIO SISTEMA ITALIA A DISTRIBUZIONE								
2012	334.903	657	680	18.796	1.601	—	6.357	358.478
2013	285.631	9.278	1.033	6.873	5.454	—	22.693	659.976
2014	985.741	20.765	9.143	104.794	13.789	—	40.611	1.765.711
2015	-255.221	46.172	21.042	-11.587	17.107	—	60.991	1.517.657
2016	-268.337	42.135	-21.488	-10.685	16.336	—	43.309	1.201.985
2017	-577.330	17.286	-9.984	-15.909	8.632	—	20.992	593.836
2018	-177.946	8.542	-10.910	-16.322	4.954	—	8.415	383.577
AMUNDI OBIETTIVO COUPON MULTISTRATEGY 2023								
2018	101.477	—	-3.438	-673	878	—	-3.194	93.294
AMUNDI OBIETTIVO CRESCITA 2022 DUE								
2016	14.855	—	—	19	15	—	-1	14.858
2017	66.665	—	214	2.068	1.520	-20	1.330	83.595
2018	-4.887	814	757	-2.336	1.188	-6	-1.548	73.573

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI OBIETTIVO REDDITO 2022 DUE								
2016 .....	17.786	—	—	16	15	—	-1	17.786
2017 .....	74.697	—	-832	516	1.143	—	-939	90.085
2018 .....	-5.880	924	-3.416	-657	1.282	—	-2.796	75.130
AMUNDI OBIETTIVO REDDITO 2022 QUATTRO								
2017 .....	43.307	—	192	64	257	—	137	43.443
2018 .....	-2.606	418	-1.739	-308	594	—	-1.376	36.402
AMUNDI OBIETTIVO REDDITO 2022 TRE								
2017 .....	46.066	—	171	-46	458	—	632	46.365
2018 .....	-2.001	461	-1.840	-318	614	—	-1.251	39.880
AMUNDI OBIETTIVO REDDITO MULTISTRATEGY 2022								
2017 .....	80.024	—	-52	-186	127	—	75	79.734
2018 .....	-2.994	769	-3.061	-806	1.142	—	-2.420	68.542
AMUNDI OBIETTIVO RISPARMIO 2022 DUE								
2016 .....	8.029	—	—	6	15	—	—	8.020
2017 .....	27.694	—	-49	525	581	-4	739	36.344
2018 .....	-1.385	179	-4	-1.008	436	-1	-537	32.794
AMUNDI OBIETTIVO RISPARMIO 2022 QUATTRO								
2017 .....	30.320	—	-21	123	171	—	112	30.363
2018 .....	-897	149	64	-895	381	-1	-385	27.719
AMUNDI OBIETTIVO RISPARMIO 2022 TRE								
2017 .....	32.327	—	-9	255	350	—	444	32.667
2018 .....	-1.200	161	17	-950	341	-1	-469	29.562
AMUNDI ORIZZONTE 2019 CEDOLE E DIVIDENDI								
2013 .....	90.637	—	78	2.451	276	—	889	93.779
2014 .....	-46.296	1.514	2.302	3.222	811	—	2.396	53.078
2015 .....	-26.698	803	331	89	381	—	1.162	26.778
2016 .....	-13.257	483	-43	86	201	—	542	13.422
2017 .....	-4.883	281	-6	-6	116	—	281	8.411
2018 .....	-2.912	110	-72	-302	61	—	180	5.134

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI ORIZZONTE 2019 CEDOLE E DIVIDENDI DUE								
2013 .....	113.249	—	17	1.491	208	—	676	115.225
2014 .....	-41.450	1.669	2.043	4.903	1.072	—	3.151	81.131
2015 .....	-38.732	1.132	481	77	599	—	1.817	43.043
2016 .....	-19.984	695	-61	107	327	—	916	22.999
2017 .....	-9.202	437	-47	33	184	—	461	13.623
2018 .....	-4.515	140	-56	-520	104	—	309	8.597
AMUNDI ORIZZONTE 2019 MARCHI GLOBALI E LUSO								
2013 .....	61.898	—	-2	-316	23	—	43	61.600
2014 .....	-1.892	—	365	4.784	710	—	2.035	66.182
2015 .....	-42.236	988	1.329	337	399	—	1.068	25.293
2016 .....	-7.533	541	-134	-280	210	—	496	17.091
2017 .....	-6.578	437	110	312	140	—	294	10.652
2018 .....	-4.402	177	4	-350	90	—	185	5.822
AMUNDI ORIZZONTE 2020 ALPHA ITALIA								
2014 .....	76.254	—	-76	166	164	-27	399	76.552
2015 .....	-26.985	1.115	3.514	1.980	966	-19	698	53.659
2016 .....	-2.576	1.227	-3.809	597	701	-20	1.931	47.854
2017 .....	-22.244	—	2.127	1.666	613	—	202	28.992
2018 .....	-12.567	166	-107	-1.957	299	—	866	14.762
AMUNDI ORIZZONTE 2020 ITALIA								
2014 .....	82.178	—	-1.044	484	662	-40	2.323	83.239
2015 .....	-24.192	1.619	1.858	1.597	756	-14	2.325	62.438
2016 .....	-2.898	1.448	-3.618	272	585	-17	1.826	55.970
2017 .....	-18.411	—	1.328	1.863	535	-5	1.534	41.744
2018 .....	-19.054	—	-143	-2.438	302	—	990	20.797
AMUNDI ORIZZONTE 2020 MERCATI EMERGENTI								
2015 .....	38.272	—	-18	-2.058	422	—	790	36.564
2016 .....	-1.939	—	64	481	526	—	951	35.595
2017 .....	-4.503	—	-41	1.019	503	—	850	32.417
2018 .....	-4.012	797	-37	-1.777	422	—	675	26.047
AMUNDI ORIZZONTE 2020 PICCOLE E MEDIE IMPRESE								
2014 .....	94.769	—	-26	2.249	520	—	1.051	97.523
2015 .....	-63.061	981	4.548	3.388	1.019	—	1.700	42.098
2016 .....	-22.181	531	-251	-76	418	—	693	19.334
2017 .....	-9.373	337	546	737	224	—	357	11.040
2018 .....	-3.534	144	-2	-720	134	—	224	6.730
AMUNDI ORIZZONTE 2020 SILVER AGE								
2014 .....	78.726	—	1.966	6.292	897	—	2.674	88.761
2015 .....	-64.086	1.235	2.554	431	476	—	1.295	27.244
2016 .....	-10.001	562	-193	-710	211	—	533	16.100
2017 .....	-5.274	—	78	113	144	—	331	11.204
2018 .....	-2.810	196	38	-363	98	—	242	8.017



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			su vendite e rimborsi	da valutazione				
AMUNDI ORIZZONTE 2021								
2016 .....	17.241	—	5	-109	86	—	102	17.153
2017 .....	-961	—	-37	95	265	-14	731	16.702
2018 .....	-2.887	—	114	-876	231	-11	247	13.058
AMUNDI ORIZZONTE PLUS 2020 RISORSE GLOBALI								
2015 .....	88.480	—	-4.427	-711	720	-31	241	82.832
2016 .....	-2.464	—	52	943	1.288	-16	1.351	81.410
2017 .....	-9.612	—	-884	-876	1.209	-23	1.466	70.272
2018 .....	-20.687	—	-764	-1.306	926	-7	1.224	47.806
AMUNDI RISPARMIO ITALIA								
2017 .....	1.068.444	—	1.789	9.306	7.271	—	10.032	1.082.300
2018 .....	463.092	—	-8.824	-110.173	20.960	—	28.948	1.434.383
AMUNDI SVILUPPO ITALIA								
2017 .....	599.654	—	1.602	2.070	3.584	—	3.173	602.915
2018 .....	274.326	—	-12.444	-136.263	16.023	—	17.781	730.292
AMUNDI TARGET CONTROLLO								
2006 .....	1.418.294	—	-1.364	-4.329	7.374	-1.407	24.322	1.428.142
2007 .....	138.340	—	-6.640	-3.863	17.322	-6.066	76.351	1.608.942
2008 .....	-226.186	—	-155.951	-60.825	17.464	13.160	129.275	1.290.951
2009 .....	-439.102	—	36.095	40.214	9.521	-11.448	20.743	927.932
2010 .....	-159.510	—	15.663	2.509	7.960	-3.227	15.663	791.070
2011 .....	-250.328	—	-15.772	-9.330	6.023	482	16.732	526.831
2012 .....	3.090	12.993	26.515	7.388	5.559	—	4.343	549.615
2013 .....	-77.229	31.148	6.053	4.492	4.455	—	9.492	456.820
2014 .....	33.113	9.473	11.994	7.044	4.395	—	542	495.645
2015 .....	1.538.824	13.033	5.890	-12.098	10.204	—	9.422	2.014.446
2016 .....	422.971	12.183	6.984	63.020	22.504	—	-10.980	2.461.754
2017 .....	1.118.703	21.300	7.079	-6.853	31.572	—	66.345	3.594.156
2018 .....	714.220	34.682	-56.907	-55.045	40.793	—	11.847	4.132.796
AMUNDI TRAGUARDO 3%								
2013 .....	11.869	—	7	314	52	—	424	12.562
2014 .....	-6.139	348	185	189	49	—	390	6.790
2015 .....	-2.161	174	-10	-97	30	—	205	4.523
2016 .....	-1.369	120	-23	-89	26	—	138	3.034
2017 .....	-845	84	-29	-68	21	—	98	2.085
2018 .....	-2.075	—	—	—	—	—	-10	—
AMUNDI VALORE ITALIA PIR								
2017 .....	279.333	—	1.104	7.921	3.799	—	1.689	286.248
2018 .....	86.943	—	-3.520	-33.843	5.388	—	3.847	334.287

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ANIMA ALTO POTENZIALE EUROPA								
1999 .....	55.004	—	1.498	6.860	109	-1.022	-39	62.192
2000 .....	90.679	—	-830	-68.442	2.878	8.949	686	90.356
2001 .....	75.284	—	-43.210	-17.318	2.522	7.866	122	110.578
2002 .....	3.175	—	-29.150	-27.720	1.830	8.075	-5.899	57.229
2003 .....	3.102	—	12.160	9.134	2.631	-2.653	2.562	78.903
2004 .....	-4.361	—	-1.328	838	2.588	308	614	72.386
2005 .....	4.554	—	14.777	9.312	4.112	-2.659	1.297	95.555
2006 .....	36.576	—	12.578	12.192	5.976	-2.718	2.952	151.159
2007 .....	-3.824	—	13.119	2.157	6.476	-1.355	2.306	157.086
2008 .....	-14.210	—	-23.719	-3.747	6.100	2.755	12.090	124.155
2009 .....	22.742	—	30.530	6.889	4.355	-2.859	-10.176	166.926
2010 .....	42.187	—	9.989	11.805	7.626	-1.910	1.110	222.481
2011 .....	19.170	—	-12.037	5.063	4.642	-397	4.596	234.234
2012 .....	-22.646	—	13.245	9.654	3.712	-275	-8.845	221.655
2013 .....	242.385	—	39.477	26.162	10.209	-1.122	-11.046	507.302
2014 .....	63.950	—	-1.382	23.163	11.642	-1.492	6.546	586.445
2015 .....	124.626	—	59.055	13.005	24.514	—	-15.719	742.898
2016 .....	25.108	—	-34.140	32.883	21.417	—	7.755	753.087
2017 .....	-64.068	—	27.871	17.783	18.071	—	-1.812	714.790
2018 .....	-26.154	—	-37.686	-9.198	15.586	—	33.460	659.626
ANIMA ALTO POTENZIALE GLOBALE								
1998 .....	55.047	—	6.735	-1.081	2.080	-319	843	59.145
1999 .....	40.089	—	12.304	10.792	3.217	-2.656	1.374	117.831
2000 .....	73.464	—	13.981	-22.505	7.066	1.947	25	177.677
2001 .....	-7.428	—	8.216	-18.191	3.892	1.083	5.176	162.641
2002 .....	-16.517	—	3.208	-42.097	3.381	3.694	12.719	120.267
2003 .....	139.691	—	7.015	23.518	5.123	-4.390	9.711	290.689
2004 .....	323.108	—	5.883	12.172	20.978	-1.862	17.820	626.832
2005 .....	10.585	—	26.569	76.490	16.785	-10.879	760	713.572
2006 .....	34.376	1	15.394	2.466	30.669	-1.871	27.776	761.043
2007 .....	127.086	—	26.632	-65.313	23.314	4.590	13.508	844.232
2008 .....	-271.068	—	2.283	-167.885	14.580	20.295	17.825	431.102
2009 .....	-63.325	—	27.461	48.313	10.304	-10.087	15.226	438.386
2010 .....	-51.054	—	11.879	44.194	10.027	-4.899	-6.858	421.621
2011 .....	-56.339	—	-16.280	-21.883	8.821	411	13.569	332.278
2012 .....	-73.091	—	14.489	13.841	9.756	—	7.406	285.167
2013 .....	234.786	—	14.188	21.073	12.908	—	16.584	558.890
2014 .....	296.721	—	14.685	33.540	23.130	-111	-10.396	870.199
2015 .....	22.228	—	54.706	8.032	38.942	-160	-22.115	893.948
2016 .....	-52.799	—	-18.427	31.530	19.350	-63	-4.204	830.635
2017 .....	-73.844	—	1.657	24.553	17.378	-86	50.041	815.578
2018 .....	82.284	58	-21.744	-8.688	18.478	-29	-20.445	828.420

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA ALTO POTENZIALE ITALIA								
2000 .....	49.834	—	-13.797	1.423	229	-2.887	2.600	36.944
2001 .....	9.601	—	-6.452	1.391	948	566	1.484	42.586
2002 .....	-1.950	—	-5.119	-2.968	762	1.499	-3.146	30.140
2003 .....	-450	—	3.275	4.751	1.177	-920	513	36.132
2004 .....	-3.563	—	2.786	1.996	1.283	-514	632	36.186
2005 .....	3.791	—	3.639	6.742	1.668	-1.181	732	48.241
2006 .....	-12.278	—	3.845	2.151	1.658	-795	2.134	41.640
2007 .....	7.243	—	1.865	-975	1.704	-468	4.565	52.166
2008 .....	2.150	—	-14.052	-1.710	1.845	1.534	5.497	43.740
2009 .....	2.460	—	6.698	1.711	1.088	-824	-711	51.986
2010 .....	-2.338	—	923	136	1.294	-84	911	50.240
2011 .....	-1.597	—	-4.239	-3.122	885	-151	9.171	49.417
2012 .....	4.050	—	3.694	1.869	1.231	—	-200	57.599
2013 .....	187.750	—	14.977	10.085	4.281	-188	-992	264.950
2014 .....	229.190	—	7.400	-6.486	7.703	-437	11.000	497.914
2015 .....	42.093	—	58.870	7.737	15.437	—	-25.745	565.432
2016 .....	12.736	—	-26.071	1.539	11.366	—	16.454	558.724
2017 .....	-214.774	2.588	25.869	799	8.471	—	-8.090	351.469
2018 .....	-72.048	31	797	-20.305	5.671	—	16.674	270.885
ANIMA AMERICA								
1996 .....	2.524	—	81	27	20	-2	33	2.643
1997 .....	47.682	—	2.381	4.350	603	-64	1.875	58.264
1998 .....	162.234	—	-4.439	38.467	3.920	-180	-14.684	235.742
1999 .....	-48.058	—	9.058	30.127	4.438	-7.915	28.574	243.090
2000 .....	237.905	—	11.391	-38.616	9.262	1.402	25.268	471.178
2001 .....	39.735	—	-53.486	9.537	10.230	6.235	4.296	467.265
2002 .....	55.620	—	-90.168	-97.865	10.591	23.646	9.457	357.364
2003 .....	32.584	—	13.487	19.150	7.353	-4.355	9.559	420.436
2004 .....	-37.433	—	4.743	-11.708	8.742	906	8.459	376.661
2005 .....	12.757	—	37.395	11.803	9.033	-5.329	2.467	426.721
2006 .....	-74.564	—	-2.237	17.548	9.421	-1.515	6.720	363.252
2007 .....	-75.917	—	-7.275	-14.352	7.209	2.881	5.780	267.160
2008 .....	-123.093	—	-32.073	-27.028	3.443	7.366	3.611	92.500
2009 .....	13.506	—	2.654	22.294	2.346	-3.015	1.517	127.110
2010 .....	38.222	—	5.160	27.011	4.068	-3.813	2.391	192.013
2011 .....	7.055	—	-7.080	15.636	4.571	1.226	3.397	207.676
2012 .....	-12.673	—	2.622	12.880	4.648	—	3.934	209.791
2013 .....	88.791	—	14.119	56.498	8.375	—	9.769	370.593
2014 .....	-9.445	—	-29	85.577	8.616	—	10.727	448.807
2015 .....	-70.207	—	7.412	47.388	11.477	—	8.303	430.226
2016 .....	-26.696	—	-4.736	43.119	8.853	—	9.817	442.877
2017 .....	-22.682	7	-523	23.510	9.715	—	10.027	443.487
2018 .....	-218.741	22	29.271	3.500	11.343	—	2.794	248.946
ANIMA CEDOLA ALTO POTENZIALE 2021								
2014 .....	292.261	—	—	—	—	—	1.121	293.382
2015 .....	-81.510	—	2.152	5.670	2.716	—	608	217.586
2016 .....	-30.044	2.282	-2.039	-926	2.449	—	7.230	187.076
2017 .....	-124.738	3.794	2.479	1.252	1.878	—	2.021	62.418
2018 .....	-19.093	3.794	132	-696	703	—	818	39.082

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA CEDOLA ALTO POTENZIALE 2021 II								
2014 .....	345.759	—	—	3.386	723	—	-2.889	345.533
2015 .....	-102.919	—	2.830	866	3.385	—	16.589	259.514
2016 .....	-28.993	2.217	-517	2.287	2.609	—	-1.578	225.887
2017 .....	-146.154	1.732	1.651	1.545	1.750	—	13.382	92.829
2018 .....	-30.074	3.636	-45	-2.460	761	—	-1.813	54.040
ANIMA CEDOLA ALTO POTENZIALE 2021 III								
2014 .....	177.603	—	—	391	94	—	-361	177.539
2015 .....	-26.462	—	331	274	1.902	—	3.117	152.897
2016 .....	-15.324	1.351	228	978	1.622	—	297	136.103
2017 .....	-52.645	706	629	1.125	1.276	—	3.179	86.409
2018 .....	-10.550	492	-41	-3.576	886	—	-1.834	69.030
ANIMA CEDOLA ALTO POTENZIALE 2022 I								
2014 .....	3.593	—	—	—	1	—	—	3.592
2015 .....	305.434	—	206	-4.480	3.020	—	-2.240	299.492
2016 .....	-34.339	1.538	-975	2.327	3.267	—	9.537	271.237
2017 .....	-160.520	1.318	1.547	2.662	2.337	—	20.774	132.045
2018 .....	-41.787	5.490	-253	-3.940	1.075	—	1.204	80.704
ANIMA CRESCITA ITALIA								
2017 .....	631.868	1	2.950	11.340	6.444	-1	5.324	645.036
2018 .....	367.305	71	822	-67.511	13.126	-2	28.523	960.976
ANIMA EMERGENTI								
2000 .....	4.223	—	117	-633	41	88	-138	3.616
2001 .....	2.614	—	314	147	113	-52	51	6.577
2002 .....	2.692	—	303	-2.031	214	173	560	8.060
2003 .....	64.537	—	140	6.175	1.075	-867	1.659	78.629
2004 .....	55.185	—	2.411	-4.240	3.114	74	4.353	133.298
2005 .....	3.794	—	10.168	30.135	3.156	-4.868	1.797	171.168
2006 .....	-35.812	—	10.050	7.436	3.857	-2.472	6.150	152.663
2007 .....	82.523	—	16.723	-8.779	4.795	-3.870	5.346	239.811
2008 .....	-54.905	—	-885	-92.040	6.460	11.667	6.047	103.235
2009 .....	23.605	—	22.571	64.883	4.405	-10.852	3.770	202.807
2010 .....	27.503	—	13.789	48.648	6.229	-7.550	4.117	283.085
2011 .....	-7.707	—	-3.498	-38.846	7.560	2.814	7.833	236.121
2012 .....	-52.040	—	17.989	3.831	5.607	—	6.592	206.886
2013 .....	125.075	—	-2.705	-28.285	8.550	—	9.502	301.923
2014 .....	-64.796	—	1.644	7.542	7.212	—	6.986	246.087
2015 .....	-50.158	—	14.292	-21.801	6.377	—	3.889	185.932
2016 .....	59.786	—	12.769	21.853	5.660	—	6.632	281.312
2017 .....	-16.665	6	13.623	34.328	6.471	—	7.444	313.565
2018 .....	-18.284	45	-2.456	-29.085	6.569	—	1.382	258.508

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA EUROPA								
2000	60.453	—	1.373	-3.383	303	315	-155	58.300
2001	26.648	—	438	-18.376	1.389	2.335	647	68.603
2002	-8.713	—	-366	-21.597	974	2.644	1.785	41.382
2003	45.316	—	1.594	9.240	1.353	-1.380	1.560	96.359
2004	41.390	—	1.105	8.698	2.398	-1.273	2.779	146.660
2005	-6.235	—	3.012	19.581	2.622	-2.800	2.431	160.027
2006	-28.075	1	6.352	19.445	3.313	-3.253	3.539	154.721
2007	765.759	—	12.549	-58.774	12.667	-2.235	8.091	867.444
2008	-202.529	—	-62.803	-199.826	15.629	39.106	-34.587	391.176
2009	-1.557	—	8.426	51.971	8.818	-10.766	34.548	464.980
2010	-112.511	—	26.195	41.247	11.839	-8.689	13.902	413.285
2011	-63.111	—	-41.505	-6.154	9.003	665	-7.366	286.811
2012	-70.805	—	7.224	18.976	6.939	—	19.131	254.398
2013	230.052	—	40.665	41.702	20.996	—	46.131	591.952
2014	-55.676	—	-5.392	18.665	16.589	—	30.393	563.353
2015	-29.324	—	29.669	9.515	21.016	—	26.654	578.851
2016	927	—	-27.866	47.498	18.410	—	-1.101	579.899
2017	-4.356	35	20.660	29.042	20.228	—	16.607	621.589
2018	-134.577	77	-33.146	-14.895	17.568	—	9.571	430.897
ANIMA FIX EURO BT								
1995	9.883	—	76	92	130	-6	991	10.906
1996	317.785	—	2.368	1.881	1.491	-69	6.090	337.470
1997	131.926	—	156	1.311	5.214	-224	26.380	491.805
1998	148.684	—	-2.404	2.202	5.049	-121	27.408	662.528
1999	149.409	—	-11.735	-4.403	7.375	-1.438	35.015	822.001
2000	-297.080	—	-1.732	3.605	6.321	-2.700	26.051	543.824
2001	-268.618	—	2.866	1.666	3.843	-2.170	16.671	290.396
2002	-80.156	—	-1.315	1.081	2.602	-1.031	11.087	217.460
2003	537.487	—	-1.420	-3.396	4.312	-975	16.928	761.772
2004	652.213	—	-2.090	-4.674	9.793	-2.402	35.774	1.430.800
2005	585.468	—	-10.725	-16.053	16.317	-2.600	63.929	2.034.502
2006	-651.743	—	-4.085	-14.565	14.674	-2.930	56.208	1.402.713
2007	-323.077	—	-678	-341	10.495	-4.323	46.099	1.109.898
2008	-232.342	—	7.459	10.237	9.535	-6.219	41.591	921.089
2009	980.574	—	4.634	2.803	8.908	-3.127	26.487	1.923.552
2010	-267.614	—	-6.144	-19.909	16.597	765	36.530	1.650.583
2011	-434.428	—	-14.562	-11.336	13.012	-2.317	32.589	1.207.517
2012	-281.152	—	22.076	5.807	9.375	—	26.713	971.586
2013	-214.631	—	1.659	1.941	7.218	—	20.703	774.040
2014	-119.176	—	566	-845	5.945	—	14.452	663.092
2015	18.644	—	-3.199	-1.813	4.810	—	12.710	684.624
2016	-95.798	—	-3.017	-4.082	4.493	—	13.690	590.924
2017	-115.676	—	-3.467	-1.923	3.465	—	8.480	474.873
2018	-114.921	—	-9.039	-1.601	2.710	—	2.775	349.377

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA FIX EURO CONSERVATIVO								
1994	34.355	—	10	-117	23	-3	208	34.430
1995	50.386	—	177	1.247	547	-33	4.838	90.498
1996	664.944	—	3.686	2.962	2.520	-154	21.008	780.424
1997	223.891	—	12.029	8.741	9.740	-550	43.724	1.058.519
1998	-382.394	—	673	992	7.112	-1.719	32.817	701.776
1999	623.136	—	-5.683	-4.652	7.777	-2.254	37.371	1.341.917
2000	-377.828	—	9.767	5.088	10.411	-5.022	35.763	999.274
2001	2.031.667	—	18.278	-29.663	17.646	-5.677	74.444	3.070.677
2002	1.544.441	—	-23.025	12.904	32.729	-13.657	152.196	4.710.807
2003	291.297	—	-12.910	-3.748	35.954	-12.870	155.415	5.092.037
2004	-576.275	—	-21.114	-17.762	32.409	-9.369	146.084	4.581.192
2005	-444.556	—	-30.239	-22.225	30.465	-7.224	140.723	4.187.206
2006	-376.335	—	-13.214	-52.597	26.400	-10.635	177.289	3.885.314
2007	1.907.964	—	-4.003	-129.411	32.877	-21.868	341.236	5.946.355
2008	-1.729.521	—	28.594	-211.707	31.737	-6.843	269.605	4.264.746
2009	-451.013	—	33.932	23.407	22.565	-22.026	141.438	3.967.919
2010	-607.861	—	-17.750	-29.700	24.071	-176	72.925	3.361.286
2011	-752.528	—	-39.456	-7.042	20.102	-3.685	72.647	2.611.120
2012	-691.572	—	-5.265	1.412	14.461	—	67.187	1.968.421
2013	-569.861	—	-9.960	-2.838	10.147	—	31.382	1.406.997
2014	-302.698	—	-10.315	-1.239	7.931	-79	20.346	1.105.081
2015	-322.916	—	-9.006	-512	5.555	-571	12.693	779.214
2016	-90.353	—	-9.246	-2.201	4.430	-12	11.891	684.863
2017	-263.669	—	-6.951	-2.449	3.222	-227	8.696	417.041
2018	-77.665	—	-4.781	-2.081	2.182	-255	6.675	336.752
ANIMA FIX EURO MLT								
2004	19.338	—	56	154	233	-83	690	19.922
2005	90.127	—	14	-50	853	-160	2.169	111.169
2006	-36.027	—	-1.898	-572	1.088	51	3.148	74.783
2007	-26.996	—	-272	-496	705	-115	2.391	48.590
2008	-10.864	—	134	1.539	594	-355	1.763	40.213
2009	290.751	—	315	-425	523	-99	1.427	331.659
2010	-24.760	—	1.317	-5.147	3.670	573	3.066	303.038
2011	-69.269	—	-11.462	-4.353	2.637	-217	12.647	227.747
2012	-7.939	—	11.503	9.628	2.352	—	7.651	246.238
2013	-101.462	—	-141	1.142	1.931	-2	6.134	149.978
2014	11.114	—	4.044	7.538	1.779	-3	6.353	177.245
2015	28.945	—	-235	-1.288	2.042	-17	5.435	208.043
2016	99.780	—	762	-931	2.226	-12	6.868	312.284
2017	12.873	—	8	623	2.636	-11	4.777	327.918
2018	55.612	—	-4.340	-2.395	2.822	-21	865	374.817

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA FIX HIGH YIELD								
1999 .....	266.721	—	1.198	1.504	603	-684	3.198	271.334
2000 .....	-22.204	—	-36.804	-4.468	8.417	-5.177	50.505	244.769
2001 .....	5.956	—	-116.561	2.182	11.454	9.615	50.013	184.520
2002 .....	-93.992	—	-12.198	2.990	2.030	343	8.493	88.126
2003 .....	56.457	—	6.083	5.691	2.931	-2.445	10.794	161.775
2004 .....	-28.411	—	3.256	3.366	2.984	-1.737	10.260	145.525
2005 .....	44.611	—	-3.989	-682	3.565	-980	16.076	196.996
2006 .....	35.231	—	-601	1.756	4.076	-1.601	15.730	243.435
2007 .....	-17.930	—	-5.580	-17.653	5.053	1.133	19.223	217.575
2008 .....	-96.630	—	-16.515	-33.742	2.518	5.304	10.345	83.819
2009 .....	13.637	—	18.059	25.490	2.066	-6.435	10.007	142.511
2010 .....	63.812	—	3.409	5.779	3.363	-2.475	13.812	223.485
2011 .....	-10.631	—	892	-32.033	4.068	-1.104	16.206	192.747
2012 .....	-26.760	—	13.658	19.761	3.668	-3	13.271	209.006
2013 .....	-32.354	—	2.086	7.346	3.421	-4	13.466	196.125
2014 .....	31.397	—	-1.694	976	4.106	-12	9.426	232.112
2015 .....	46.512	—	4.252	-2.404	4.116	-237	8.859	284.978
2016 .....	78.518	—	-190	19.690	4.473	-92	16.406	394.837
2017 .....	108.496	—	914	11.985	6.362	-212	30.849	540.507
2018 .....	-126.942	—	-18.216	-34.733	6.407	-185	14.834	368.858
ANIMA FIX IMPRESE								
1999 .....	9.159	—	15	-83	14	-6	132	9.203
2000 .....	8.808	—	-64	95	217	-116	1.133	18.842
2001 .....	-8.111	—	-17	-543	206	-1	777	10.741
2002 .....	-7.109	—	-171	76	63	-12	250	3.712
2003 .....	187.248	—	1.422	4.237	3.081	-1.564	9.908	201.882
2004 .....	-113.915	—	1.257	1.140	1.639	-651	4.429	92.503
2005 .....	8.493	—	-341	-387	1.220	-325	4.546	103.269
2006 .....	-38.039	—	-3.179	-857	879	133	3.850	64.298
2007 .....	-33.258	—	-540	-1.235	553	24	2.137	30.873
2008 .....	-5.962	—	-736	-1.912	323	165	1.652	23.757
2009 .....	92.804	—	39	3.586	408	-665	2.104	121.217
2010 .....	64.820	—	399	-2.980	1.998	-287	6.870	188.041
2011 .....	-36.168	—	-1.496	-9.808	1.979	-329	5.080	143.341
2012 .....	-30.122	—	5.914	14.319	1.688	—	6.271	138.035
2013 .....	-13.728	—	921	3.281	1.443	—	6.471	133.537
2014 .....	42.487	—	211	5.975	1.726	-12	3.881	184.353
2015 .....	90.858	—	44	-7.055	2.316	-195	8.169	273.858
2016 .....	8.093	—	-698	4.805	2.790	-250	11.118	294.136
2017 .....	104.439	—	-1.023	2.140	3.849	-294	17.049	412.598
2018 .....	129.336	—	-2.644	-19.192	4.716	-279	12.396	527.499

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA FIX OBBLIGAZIONARIO GLOBALE								
1995	29.297	—	3.423	454	580	-23	2.107	34.678
1996	-7.951	—	1.190	32	391	-15	932	28.475
1997	133.685	—	1.963	249	1.312	-49	6.352	169.363
1998	141.978	—	10.348	1.340	3.435	-65	6.860	326.389
1999	47.149	—	-23.510	-4.737	4.460	-1.895	48.922	387.858
2000	-83.046	—	-1.923	5.191	4.613	-3.299	26.952	327.120
2001	-176.753	—	1.317	-1.770	2.667	-899	10.313	156.661
2002	-46.511	—	-2.378	-2.695	1.639	-130	7.749	111.057
2003	-11.380	—	-2.991	-4.824	1.207	492	5.083	96.230
2004	-16.495	—	572	-1.942	1.078	-36	2.713	79.964
2005	-7.276	—	1.744	1.375	1.019	-578	2.432	76.642
2006	-19.463	—	-2.616	-2.252	840	470	1.946	53.887
2007	-2.870	—	-544	-1.666	604	137	1.721	50.061
2008	-21.670	—	846	2.984	534	-609	1.573	32.651
2009	108.945	—	-597	-437	405	78	812	141.047
2010	27.192	—	4.324	8.410	2.247	-1.599	2.573	179.700
2011	-26.046	—	-575	10.821	1.876	961	5.003	167.988
2012	-19.935	5.676	775	-6.713	1.791	—	7.636	142.284
2013	-28.992	—	-3.082	-9.443	1.330	—	1.728	101.165
2014	10.024	—	811	9.939	1.114	—	5.364	126.189
2015	212.837	—	-127	6.517	2.243	—	6.136	349.309
2016	109.026	—	9.147	-1.623	3.789	—	12.640	474.710
2017	116.784	—	-1.993	-39.441	4.255	—	9.910	555.715
2018	389.706	—	-2.494	22.305	6.591	—	1.375	960.016
ANIMA FONDO TRADING								
1998	28.754	—	6.932	-1.487	1.815	-254	287	32.417
1999	29.479	—	10.202	13.894	1.970	-2.848	660	81.834
2000	105.207	—	17.956	-29.961	6.974	2.440	-533	169.969
2001	16.910	—	8.757	-25.636	4.165	1.967	5.276	173.078
2002	55.374	—	3.453	-63.567	4.547	6.179	15.227	185.197
2003	390.414	—	9.935	56.200	9.451	-10.320	25.878	647.853
2004	586.305	—	17.228	28.232	27.866	-8.129	47.438	1.291.061
2005	40.111	—	58.084	220.555	30.766	-30.638	-2.767	1.545.640
2006	-206.027	—	43.728	6.343	35.055	-12.320	83.540	1.425.849
2007	-179.722	—	54.657	-174.915	33.345	12.059	46.573	1.151.156
2008	-253.526	—	-32.837	-341.895	19.812	49.961	-5.147	547.900
2009	-51.282	—	42.931	107.582	14.695	-20.589	28.895	640.742
2010	-137.065	—	27.634	80.187	14.184	-11.345	-2.884	583.085
2011	-75.030	—	-30.428	-34.853	11.727	1.390	9.181	441.618
2012	-103.591	—	19.956	22.326	17.630	—	10.330	373.009
2013	39.913	—	33.882	23.790	17.048	—	26.229	479.775
2014	172.443	—	12.141	35.094	18.712	—	-26.984	653.757
2015	22.765	—	22.643	-9.804	15.566	—	-19.559	654.236
2016	-180.165	—	2.309	35.222	11.859	—	16.001	515.744
2017	-119.443	—	16.902	11.477	9.953	—	22.955	437.682
2018	135.013	43	-4.796	-19.622	11.124	—	-11.349	525.761

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA FORZA 1 (COM.AP.)								
2009	13.865	—	364	107	168	-20	-143	14.005
2010	149.528	—	-106	1.292	791	92	-246	163.774
2011	-26.880	—	-867	2.544	1.385	-227	2.736	139.695
2012	-22.711	—	2.136	-774	1.071	—	4.542	121.817
2013	-19.664	—	153	630	809	—	2.086	104.213
2014	27.832	—	290	3.710	900	—	-2	135.143
2015	3.464	—	346	188	1.009	—	152	138.284
2016	-34.919	—	676	3.054	812	—	-18	106.265
2017	-18.449	—	291	1.203	694	—	-26	88.590
2018	-87.633	—	—	—	—	—	-957	—
ANIMA FORZA PRUDENTE (COM.AP.)								
2009	16.973	—	1.654	118	242	-169	-180	18.154
2010	42.286	—	34	919	393	40	-136	60.904
2011	2.218	—	-341	167	665	-112	1.748	63.919
2012	-8.522	—	1.390	843	573	—	2.148	59.205
2013	-2.172	—	1.626	430	469	—	487	59.107
2014	110.305	—	170	6.103	947	—	56	174.794
2015	89.141	—	540	443	2.316	—	248	262.850
2016	-61.802	—	1.145	8.130	1.983	—	-28	208.312
2017	-23.222	—	680	3.067	1.749	—	-106	186.982
2018	47.108	—	-5.162	-3.174	2.056	—	-809	222.889
ANIMA GEO AMERICA								
1997	56.416	—	366	1.348	477	-76	1.258	58.835
1998	127.547	—	4.192	10.511	2.235	-12.019	3.943	190.774
1999	179.163	—	-722	20.366	5.128	-12.889	43.815	415.379
2000	288.078	—	32.654	-53.266	17.462	-9.482	27.599	683.500
2001	99.522	—	-157.215	4.324	13.576	17.300	29.612	663.467
2002	178.584	—	-191.481	-23.300	13.537	41.305	-101.433	553.605
2003	-195.269	—	-16.904	4.143	15.606	1.913	13.060	344.942
2004	-33.298	—	6.480	1.671	11.437	-170	4.643	312.831
2005	49.673	—	41.358	24.448	14.947	-6.856	3.989	410.496
2006	34.651	—	-1.017	-767	14.596	1.352	5.543	435.662
2007	-143.367	—	2.707	-10.318	10.903	1.854	3.685	279.320
2008	-22.364	—	-54.633	-20.248	7.149	11.255	-8.008	178.173
2009	39.288	—	7.481	20.465	6.195	-3.820	8.809	244.201
2010	-94.676	—	20.816	16.987	6.604	-4.798	7.184	183.110
2011	38.671	—	-9.845	17.058	4.803	849	1.296	226.336
2012	-40.092	—	8.024	13.027	5.724	-3	5.336	206.904
2013	-51.027	—	13.405	29.120	5.066	—	5.340	198.676
2014	7.442	—	-605	44.972	5.203	—	8.661	253.943
2015	71.493	—	-142	29.151	6.799	—	7.192	354.838
2016	104.098	—	-5.132	45.695	6.405	—	9.553	502.647
2017	-71.896	—	76	24.594	7.337	—	12.022	460.106
2018	253.414	—	4.717	-21.749	8.025	—	3.705	692.168
ANIMA GEO ASIA								
2010	238.444	—	12.430	38.163	6.788	-6.085	4.901	281.065
2011	-28.716	—	-21.478	-10.835	5.966	3.155	-5.195	212.030
2012	-41.505	—	11.386	9.436	5.225	-22	10.208	196.308
2013	-44.131	—	5.579	6.378	4.565	-45	2.647	162.171
2014	-22.543	—	3.488	6.045	3.637	-66	5.627	151.085
2015	103.009	—	8.161	-2.633	5.224	—	2.204	256.602
2016	37.181	—	3.215	9.091	4.718	—	3.537	304.908
2017	73.603	—	15.519	21.230	6.401	—	10.511	419.370
2018	44.678	—	-12.624	-49.166	7.112	—	2.119	397.265

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA GEO EUROPA PMI								
1991	1.312	—	-5	-25	22	—	65	1.325
1992	414	—	-6	13	28	—	85	1.803
1993	1.373	—	116	642	56	-6	128	4.000
1994	2.872	—	15	-220	118	-12	274	6.811
1995	-12	—	-6	-221	133	-13	310	6.736
1996	-653	—	26	237	127	-12	175	6.382
1997	20.434	—	178	4.369	258	-24	349	31.430
1998	55.957	—	1.519	18.412	1.929	-409	2.186	107.166
1999	104.833	—	-10.829	51.122	3.105	-5.345	5.754	249.596
2000	34.211	—	-4.410	-11.862	5.448	2.989	-1.689	263.387
2001	104.627	—	-71.936	13.796	12.791	8.562	4.548	310.193
2002	-227.088	—	-75.644	—	4.370	10.775	-6.179	7.687
2003	34.923	—	5.389	3.057	1.481	-913	341	49.003
2004	-12.493	—	5.948	3.154	1.766	-1.015	786	43.617
2005	45.596	—	12.395	10.365	3.002	-2.676	1.652	107.947
2006	95.958	—	18.048	29.661	6.315	-5.520	2.870	242.649
2007	60.723	—	25	-19.421	11.771	3.222	5.395	280.822
2008	-72.023	—	-66.637	-48.954	6.152	14.802	3.327	105.185
2009	3.212	—	31.964	21.168	4.762	-6.456	3.280	153.591
2010	26.053	—	14.660	34.986	6.146	-6.123	5.487	222.508
2011	-27.719	—	-24.098	-6.653	4.564	494	674	160.642
2012	-20.881	—	9.268	25.920	4.027	-217	3.359	174.064
2013	-32.193	—	10.648	41.992	4.105	-194	2.559	192.771
2014	-46.399	—	-7.465	10.363	4.163	-128	3.128	148.107
2015	10.252	—	22.525	11.720	8.210	—	5.059	189.453
2016	1.812	—	-13.700	8.794	7.943	—	3.464	181.880
2017	18.649	—	28.557	7.153	7.789	—	4.746	233.196
2018	13.422	—	-9.664	-13.621	7.509	—	-1.080	214.744
ANIMA GEO ITALIA								
1994	42.122	—	-127	376	49	-10	260	42.572
1995	61.844	—	-4.991	609	959	-138	2.025	100.962
1996	88.512	—	5.887	19.474	2.347	-313	64	212.239
1997	288.156	—	73.374	111.447	8.349	-927	4.891	680.831
1998	423.585	—	110.184	175.121	23.566	-117.529	161.053	1.409.679
1999	-591.828	—	72.715	254.519	20.006	-117.548	56.078	1.063.609
2000	-66.478	—	153.033	-56.762	14.914	-27.417	9.056	1.060.127
2001	-50.768	—	-254.715	-9.712	13.095	33.678	10.248	775.763
2002	-22.098	—	-130.910	-32.085	13.923	22.714	-736	598.725
2003	-113.331	—	61.271	18.681	19.670	-9.971	19.643	555.348
2004	-68.257	—	43.229	46.657	18.405	-11.369	19.469	566.672
2005	-6.841	—	46.802	39.253	20.807	-11.234	25.101	638.946
2006	-100.409	—	67.394	39.866	21.153	-14.041	28.663	639.266
2007	-80.261	—	11.687	-24.488	20.597	720	27.757	554.084
2008	-130.957	—	-131.860	-87.736	12.037	26.720	17.922	236.136
2009	110.903	—	31.499	27.727	7.368	-8.176	13.552	404.273
2010	-35.802	—	-9.434	-9.290	10.576	1.897	13.910	354.978
2011	-18.875	—	-24.756	-39.510	7.965	-1.287	12.998	275.583
2012	-25.521	—	15.025	16.501	6.750	-35	10.003	284.806
2013	-41.508	—	28.144	32.858	6.996	-72	12.698	309.930
2014	13.208	—	12.118	-5.052	8.078	-98	8.947	330.975
2015	55.957	—	37.745	13.088	9.882	—	17.270	445.153
2016	34.745	—	-35.282	5.945	8.669	—	7.393	449.285
2017	-176.558	—	33.422	38.799	8.246	—	15.484	352.186
2018	-128.509	—	6.195	-32.378	6.294	—	12.075	203.275

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

(migliaia di euro)		Variazione annuale del patrimonio							Patrimonio a fine anno
Denominazione	Raccolta netta	Proventi distribuiti	Risultato netto						
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri		
			su vendite e rimborsi	da valutazione					
ANIMA GEO PAESI EMERGENTI									
2010	229.524	—	7.921	46.671	6.057	-5.788	-2.234	270.037	
2011	-5.495	—	-41.392	-6.618	5.919	3.313	902	214.828	
2012	-17.385	—	12.991	9.353	5.649	-30	8.954	223.062	
2013	-46.197	—	-996	-15.200	4.697	-86	4.652	160.538	
2014	-27.248	—	612	4.044	3.487	-140	2.230	136.549	
2015	-35.125	—	7.827	-11.733	3.973	—	2.311	95.856	
2016	65.974	—	6.810	11.887	3.343	—	3.107	180.291	
2017	90.164	—	8.700	25.963	4.589	—	8.828	309.357	
2018	-3.094	—	-4.571	-31.317	5.114	—	518	265.779	
ANIMA INIZIATIVA EUROPA									
2001	51.432	—	-3.501	877	395	333	316	49.062	
2002	9.377	—	-2.892	-8.653	1.359	1.442	1.772	48.749	
2003	5.686	—	1.317	7.981	1.043	-1.174	1.135	62.651	
2004	48.191	—	245	14.892	1.959	-1.891	2.050	124.179	
2005	91.909	—	13.629	38.422	5.500	-6.414	4.760	260.985	
2006	18.010	—	27.096	37.617	6.515	-8.261	7.897	336.829	
2007	-45.803	—	11.100	-21.648	7.633	1.153	8.954	282.952	
2008	-67.233	—	-34.744	-80.686	3.996	14.549	3.024	113.866	
2009	14.944	—	17.178	26.006	3.004	-5.766	5.942	169.166	
2010	-6.977	—	5.766	25.345	3.729	-4.116	5.542	190.997	
2011	-18.867	—	-14.190	-24.194	3.421	488	5.666	136.479	
2012	-36.274	—	8.082	15.197	3.970	—	3.725	123.239	
2013	-10.114	—	7.119	30.687	4.261	—	2.215	148.885	
2014	-19.449	—	-6.187	9.950	3.794	—	3.429	132.834	
2015	5.462	—	21.190	10.690	7.484	—	4.082	166.774	
2016	-14.550	—	-11.861	7.147	6.749	—	2.982	143.743	
2017	8.666	19	22.731	5.653	6.405	—	3.768	178.137	
2018	-1.198	72	-6.258	-9.566	5.907	—	-644	154.492	
ANIMA INIZIATIVA ITALIA									
2015	12.119	—	1.689	504	194	—	282	14.400	
2016	15.375	—	-1.162	527	399	—	777	29.518	
2017	165.210	471	4.896	17.264	3.149	—	2.503	215.771	
2018	127.138	355	3.668	-46.102	6.122	—	9.973	303.971	
ANIMA ITALIA									
1995	9.034	—	-117	5	52	-5	82	8.947	
1996	24.077	—	764	2.204	393	-35	147	35.711	
1997	91.949	—	8.231	27.139	2.173	-181	949	161.625	
1998	125.375	—	38.761	50.961	7.626	-2.169	2.676	369.603	
1999	-61.892	—	19.938	106.624	7.791	-15.302	3.646	414.826	
2000	19.272	—	38.561	-19.401	7.856	-2.728	11.406	454.080	
2001	-58.766	—	-48.389	-47.260	6.704	11.556	10.243	314.760	
2002	-27.495	—	-10.683	-55.338	5.216	7.488	12.718	236.234	
2003	-8.594	—	6.880	27.264	4.228	-4.437	6.290	259.409	
2004	25.514	—	-2.362	44.124	4.800	-5.933	12.188	328.140	
2005	-13.127	—	11.647	43.837	7.725	-7.628	13.265	368.409	
2006	-31.713	1	20.703	54.194	11.429	-9.800	14.931	405.294	
2007	-67.371	—	-2.595	-26.711	7.766	2.679	15.637	319.167	
2008	-48.568	—	-31.890	-108.285	4.460	16.832	9.976	152.772	
2009	23.200	—	11.464	35.096	5.412	-5.839	5.565	216.846	
2010	-18.368	—	-6.231	-5.897	3.985	1.159	6.841	190.365	
2011	3.198	—	-12.994	-34.943	3.444	19	6.330	148.531	
2012	-28.703	—	6.493	9.234	4.601	—	4.760	135.714	
2013	-2.703	—	13.759	18.044	4.901	—	6.056	165.969	
2014	18.738	—	6.999	-3.589	5.274	—	4.979	187.822	
2015	20.618	—	21.776	7.834	5.523	—	8.956	241.483	
2016	-17.399	—	-22.380	676	4.461	—	6.220	204.139	
2017	-30.777	10	14.940	20.221	5.474	—	8.042	211.081	
2018	-35.936	25	2.687	-21.909	4.237	—	6.215	157.876	

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA LIQUIDITA' EURO								
2000	20.671	—	83	310	17	-46	4	21.005
2001	157.142	—	755	1.781	159	-426	1.029	181.127
2002	393.064	—	3.241	2.870	630	-1.650	7.718	585.740
2003	805.846	—	-3.589	1.237	2.136	-3.762	34.584	1.417.920
2004	1.014.194	—	-5.755	9.208	3.916	-5.712	46.161	2.472.100
2005	-92.163	—	1.382	8.415	4.747	-5.808	41.413	2.420.592
2006	-30.444	—	15.771	32.026	4.568	-7.623	17.753	2.443.507
2007	405.010	—	31.507	53.543	4.703	-11.550	12.054	2.929.368
2008	-582.434	—	67.171	-37.951	6.116	-12.679	78.327	2.435.686
2009	770.205	—	9.659	41.288	5.388	-12.893	57.588	3.296.145
2010	-1.304.728	—	-13.459	-19.824	5.096	-1.351	49.190	2.000.877
2011	-735.892	—	3.880	-38.642	4.634	-3.189	35.015	1.257.415
2012	-240.218	—	32.969	7.359	3.284	—	18.184	1.072.425
2013	121.480	—	-10.217	-2.153	4.750	—	22.851	1.199.636
2014	-227.462	—	-9.359	-5.969	3.898	—	22.316	975.264
2015	375.186	—	-7.376	-7.498	3.600	—	18.662	1.350.638
2016	-271.958	—	-12.794	-6.258	3.783	—	20.950	1.076.795
2017	293.948	—	-7.072	-4.916	3.076	—	11.031	1.366.710
2018	-11.631	—	-14.966	-4.247	3.343	—	12.419	1.344.942
ANIMA OBBLIGAZIONARIO CORPORATE								
1999	377.326	—	-2.487	-8.884	2.724	679	8.666	372.576
2000	-82.788	—	-1.983	-486	4.234	-1.286	17.181	298.980
2001	186.168	—	3.227	3.980	6.188	-3.350	25.884	508.701
2002	-152.601	—	-6.475	1.652	5.765	-1.532	22.844	366.824
2003	-29.085	—	2.898	9.348	5.447	-3.396	20.366	361.508
2004	73.739	—	-1.395	11.131	5.821	-2.854	18.918	455.226
2005	66.770	—	819	216	6.926	-1.672	19.582	534.015
2006	-151.664	1	-4.575	-9.598	5.609	-180	22.252	384.640
2007	-118.688	—	-1.071	-8.733	3.942	-358	16.492	268.340
2008	-27.995	—	-606	-28.598	3.043	1.729	18.289	228.116
2009	61.262	—	4.375	25.667	4.436	-5.030	14.196	324.150
2010	-4.230	—	186	-2.728	4.229	-1.202	17.463	329.410
2011	-15.504	—	-102	-41.450	3.665	-615	13.800	281.874
2012	-28.728	—	11.127	35.295	7.970	—	12.286	303.884
2013	-49.133	—	3.039	10.078	6.228	—	13.692	275.332
2014	47.380	245	1.819	13.890	4.032	-467	9.115	342.792
2015	37.632	1.252	395	-8.132	4.614	-271	12.667	379.217
2016	145.386	1.813	-1.601	8.956	5.155	-377	15.909	540.522
2017	16.459	896	-963	3.280	8.541	-472	28.246	577.635
2018	-38.419	1.793	-3.457	-23.417	5.695	-340	16.097	520.611
ANIMA OBBLIGAZIONARIO EMERGENTE								
2005	49.932	—	-7	1.038	92	-108	-85	50.678
2006	-11.890	—	-3.825	-2.134	679	22	6.466	38.638
2007	-11.009	—	-732	-2.886	475	-4	4.119	27.651
2008	-10.623	—	-655	-1.575	300	206	884	15.588
2009	4.398	—	304	2.266	266	-459	1.361	23.192
2010	74.908	—	1.964	1.240	872	-627	2.682	102.487
2011	-2.465	—	-1.318	2.058	1.302	-317	3.526	102.669
2012	73.387	—	4.318	5.351	1.801	—	10.853	194.777
2013	-36.492	—	-4.896	-23.000	2.338	—	14.898	142.949
2014	-27.140	86	5.383	5.516	1.634	—	-6.921	118.067
2015	-31.498	299	2.358	207	1.373	—	-3.129	84.333
2016	15.634	833	1.272	4.251	1.228	—	891	104.320
2017	38.430	761	1.659	1.078	1.661	—	6.712	149.777
2018	78.029	1.584	-4.469	2.842	2.418	—	-8.061	214.116



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA OBBLIGAZIONARIO EURO								
2000	24.901	—	-1	378	105	-70	308	25.411
2001	30.034	—	527	1.197	530	-327	1.422	57.734
2002	38.674	—	69	2.264	722	-499	2.382	99.902
2003	184.975	—	-174	3.183	2.086	-1.065	7.597	292.332
2004	388.843	—	-985	8.231	5.410	-1.984	14.040	695.067
2005	9.071	—	4.121	-1.865	8.146	-1.056	14.337	711.529
2006	-230.730	—	1.849	-745	5.026	-1.063	12.423	488.237
2007	1.106.388	—	2.947	3.554	8.887	-3.746	22.184	1.610.677
2008	-761.472	—	24.163	-89.225	11.002	6.321	25.499	804.961
2009	-172.018	—	48.324	59.632	6.466	-16.028	26.736	745.141
2010	-105.794	—	-13.222	-13.839	6.086	-267	35.279	641.212
2011	-172.213	—	-20.366	-24.145	4.935	-1.384	20.165	438.334
2012	-112.491	—	14.076	8.497	3.441	—	9.985	354.960
2013	-105.971	—	2.246	471	2.588	—	7.913	257.031
2014	-26.228	—	3.856	6.393	2.206	-26	4.892	243.712
2015	-33.813	—	-1.296	-1.681	2.041	-13	6.342	211.210
2016	-40.345	—	706	909	1.733	-12	3.081	173.816
2017	49.388	—	-332	325	1.630	-11	2.660	224.216
2018	116.787	14	-3.604	-1.297	2.262	-17	-2.391	331.418
ANIMA OBBLIGAZIONARIO HIGH YIELD								
1998	159.680	—	-3.634	-4.420	3.042	994	-290	149.288
1999	-68.202	—	3.281	3.521	1.524	-1.161	4.009	89.212
2000	859	—	6.466	-7.520	2.248	91	2.572	89.432
2001	-25.578	—	-2.927	-2.095	1.014	394	2.887	61.099
2002	-24.320	—	-769	-2.863	617	205	2.612	35.347
2003	174.267	—	710	5.295	2.339	-913	3.641	216.008
2004	176.560	—	-76	5.878	6.160	-961	8.048	399.297
2005	268.415	—	6.499	20.776	7.557	-3.756	10.327	694.001
2006	16.478	—	583	8.266	18.238	-1.558	21.856	721.388
2007	-29.632	—	11.105	-20.663	11.082	-100	19.488	690.504
2008	-315.886	—	-18.366	-89.715	6.150	9.612	37.337	307.336
2009	-87.374	—	25.096	32.354	6.728	-8.607	18.136	280.213
2010	-61.481	—	-606	9.648	6.150	-700	2.703	223.627
2011	-61.268	—	-12.430	-4.267	2.308	569	-160	143.763
2012	-48.348	—	3.277	3.430	1.647	—	1.390	101.865
2013	28.932	—	228	5.461	2.199	—	7.609	141.896
2014	58.246	2.270	-1.939	-134	3.532	-222	7.548	199.593
2015	104.212	2.678	3.461	-2.305	4.107	-227	8.685	306.634
2016	83.064	2.942	-252	20.107	4.868	-92	16.245	417.896
2017	177.222	4.772	406	15.641	7.564	-228	32.168	630.769
2018	9.145	5.089	-17.686	-48.758	9.152	-228	18.792	577.793
ANIMA OBIETTIVO CEDOLA 2022								
2015	411.753	—	-341	-9.334	3.513	—	-7.577	390.988
2016	-43.702	—	-94	4.006	4.708	—	3.273	349.763
2017	-80.630	—	656	6.979	4.057	—	7.657	280.368
2018	-54.187	—	-328	-11.714	3.071	—	-3.545	207.523

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA PACIFICO								
1995	5.221	—	—	144	52	-4	-84	5.225
1996	3.663	—	132	89	172	-15	-348	8.574
1997	46.822	—	-1.666	-4.696	741	-75	-1.181	47.037
1998	38.965	—	-2.378	-1.263	1.310	-180	1.686	82.557
1999	330.907	—	16.954	113.635	5.958	-22.376	54.373	570.092
2000	-98.681	—	-52.995	-105.444	9.575	20.738	2.109	326.244
2001	-59.051	—	-14.614	-32.786	6.126	6.105	4.684	224.456
2002	-12.496	—	-627	-48.505	4.563	6.414	2.382	167.061
2003	28.902	—	1.681	12.753	3.300	-2.091	5.593	210.599
2004	8.992	—	8.540	1.133	5.005	-1.239	5.244	228.264
2005	48.385	—	18.263	64.400	5.723	-10.287	5.359	348.661
2006	-19.839	1	1.581	-5.207	7.445	355	8.558	326.663
2007	-85.892	—	-4.766	-3.875	6.288	1.022	6.753	233.617
2008	-69.187	—	-26.177	-38.288	3.485	8.015	3.817	108.312
2009	-7.826	—	3.802	25.023	2.518	-3.719	3.442	126.516
2010	-598	—	1.701	25.898	3.134	-3.511	3.619	150.491
2011	-26.169	—	-2.473	-13.872	2.406	1.776	1.717	109.064
2012	-15.006	—	3.840	9.275	2.928	—	3.660	107.905
2013	85.160	—	6.330	3.595	5.791	—	9.647	206.846
2014	-49.830	—	4.365	7.806	4.416	—	6.864	171.635
2015	-14.817	—	11.773	-1.081	4.924	—	6.605	169.191
2016	-13.521	—	3.687	4.350	3.592	—	435	160.550
2017	22.857	3	7.473	10.587	3.954	—	4.558	202.068
2018	14.087	13	-3.422	-22.735	4.482	—	2.381	187.884
ANIMA PATRIMONIO GLOBALE								
2024								
2018	8.051	—	—	—	—	—	—	8.051
ANIMA PIANETA								
1993	41.624	—	61	457	101	-4	702	42.739
1994	9.565	—	-5.878	-514	895	-27	746	45.736
1995	-19.236	—	958	325	604	-18	2.328	29.489
1996	-7.291	—	-146	284	374	-12	714	22.664
1997	98.291	—	547	866	986	-42	6.247	127.587
1998	208.153	—	9.105	6.566	4.762	-632	6.777	352.794
1999	259.041	—	-5.749	-24.331	7.098	-2.870	63.811	635.598
2000	54.850	—	2.846	18.469	9.081	-6.159	45.790	742.313
2001	-90.237	—	9.633	9.053	10.252	-3.718	37.843	694.635
2002	-197.718	—	-6.897	-14.177	9.248	84	44.479	511.158
2003	-226.984	—	-10.260	-24.854	5.464	2.383	31.877	277.856
2004	-5.875	—	-2.872	-6.946	3.865	754	16.313	275.365
2005	18.004	—	976	8.881	3.969	-1.460	10.648	308.445
2006	-43.796	—	-3.443	-25.272	3.740	2.883	18.949	254.026
2007	-70.093	—	-2.216	-13.254	2.802	1.697	12.827	180.185
2008	-69.178	—	-639	10.574	2.027	-1.434	8.964	126.445
2009	-13.276	—	-904	-5.494	1.550	261	9.843	115.325
2010	22.745	—	2.820	7.064	1.954	-1.278	6.332	151.054
2011	-17.584	—	-122	4.966	1.739	888	4.289	141.752
2012	44.032	—	1.188	-6.233	2.059	—	6.200	184.880
2013	-17.106	—	-3.756	-12.901	2.311	—	3.167	151.973
2014	31.648	—	585	16.584	2.503	—	9.707	207.994
2015	60.026	—	1.013	8.657	2.841	—	8.171	283.020
2016	62.848	—	5.077	681	3.523	—	9.478	357.581
2017	-32.215	—	-4.627	-23.083	3.339	—	7.484	301.801
2018	-61.232	6	-943	3.796	2.588	—	1.762	242.590

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA PROGETTO GLOBALE 2022 CEDOLA								
2015 .....	419.379	—	1.067	-4.006	4.947	—	5.187	416.680
2016 .....	-27.060	—	3.932	6.220	5.154	—	5.093	399.711
2017 .....	-41.319	7.147	3.673	6.627	4.056	—	5.384	362.873
2018 .....	-143.721	5.314	-4.440	-10.836	2.719	—	4.924	200.767
ANIMA RENDIMENTO ASSOLUTO OBBLIGAZIONARIO								
2004 .....	120.914	—	-230	1.764	2.254	621	-4.246	116.569
2005 .....	-69.263	—	1.628	1.822	1.673	-147	-601	48.335
2006 .....	-15.996	—	-374	-6	828	-67	1.746	32.810
2007 .....	116.891	—	743	-357	1.835	-258	3.515	151.509
2008 .....	-83.747	—	-4.282	-20	2.309	8	6.544	67.703
2009 .....	145.675	—	464	104	933	-107	1.224	214.130
2010 .....	-50.534	—	-73	18	3.183	227	1.430	162.015
2011 .....	1.898	—	-2.892	-105	2.171	-227	5.930	164.448
2012 .....	-36.259	—	363	3.559	2.901	—	4.181	133.391
2013 .....	47.271	—	94	2.061	3.105	—	6.898	186.610
2014 .....	179.397	—	1.048	11.032	4.900	—	-569	372.618
2015 .....	173.718	—	-903	2.947	7.132	-94	3.698	544.852
2016 .....	33.363	—	2.433	5.779	7.548	-58	13.914	592.735
2017 .....	56.063	—	-5.571	-21.292	6.406	-66	34.622	650.085
2018 .....	-19.984	—	-12.027	-1.998	6.108	-19	-20.912	589.037
ANIMA RISERVA DOLLARO								
2014 .....	81.608	—	—	2.168	99	—	875	84.552
2015 .....	67.193	—	6.495	1.455	950	—	4.422	163.167
2016 .....	-21.676	—	-4.414	6.702	1.142	—	3.221	145.858
2017 .....	-23.755	—	-9.475	-4.385	846	—	-410	106.987
2018 .....	-8.103	—	2.786	1.833	774	—	2.130	104.859
ANIMA RISERVA GLOBALE								
2013 .....	6.474	—	-11	4	49	—	-131	6.287
2014 .....	7.662	—	-3	3	101	—	299	14.147
2015 .....	28.400	—	-4	16	300	—	353	42.612
2016 .....	3.168	—	-821	190	372	—	1.060	45.837
2017 .....	-209	—	-497	-913	386	—	-173	43.659
2018 .....	-6.796	—	-527	30	305	—	-642	35.419

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA RISPARMIO								
1996	68.014	—	677	1.233	234	-11	950	70.629
1997	185.495	—	1.962	4.365	2.453	-92	10.473	270.379
1998	875.354	—	20.126	19.899	10.115	-6.468	35.968	1.205.143
1999	-322.823	—	-44.585	-15.544	16.752	3.137	51.786	860.362
2000	-700.105	—	15	2.320	3.614	-1.654	14.513	171.837
2001	489.667	—	2.328	3.208	5.112	-2.820	22.134	681.242
2002	-109.205	—	-2.421	17.298	7.098	-3.433	22.500	598.883
2003	100.790	—	566	-4.902	7.368	-1.257	32.435	719.147
2004	229.752	—	70	-4.638	9.453	-955	39.389	973.312
2005	444.459	—	-4.097	1.280	13.110	756	32.834	1.435.434
2006	-456.008	33.756	-10.695	-51.992	12.599	3.248	78.790	952.422
2007	-127.487	34.766	-1.124	-37.097	9.813	2.050	61.334	805.519
2008	-103.757	31.484	1.747	-12.282	8.479	368	45.100	696.732
2009	127.974	30.205	513	13.787	10.878	-3.251	46.525	841.197
2010	519.156	19.622	-403	-37.487	16.456	2.249	69.752	1.358.386
2011	-348.837	36.840	-33.774	-44.354	12.218	-382	43.604	925.585
2012	-218.277	25.182	8.554	42.445	9.303	-1	22.660	746.481
2013	-40.067	24.232	-912	-5.714	9.715	—	31.428	697.269
2014	31.505	15.925	-56	9.489	8.557	-260	10.192	723.657
2015	90.971	12.027	2.422	-11.175	7.761	-326	18.176	803.937
2016	62.360	9.319	-7.554	12.141	10.070	-367	22.173	873.301
2017	246.740	3.419	-5.172	6.390	10.975	-623	26.230	1.132.472
2018	92.903	4.832	-9.374	-26.156	10.422	-537	21.573	1.195.627
ANIMA SALVADANAIO								
1991	6.573	—	2	7	40	—	229	6.771
1992	8.947	—	-152	2	222	—	1.703	17.049
1993	9.084	—	182	800	279	-10	2.349	29.175
1994	5.191	—	-404	-696	487	-18	2.963	35.724
1995	12.950	—	-28	292	543	-20	3.693	52.068
1996	131.476	—	621	3.367	1.234	-62	5.256	191.492
1997	183.471	—	-958	2.158	3.294	-163	17.316	390.022
1998	581.628	—	-131	5.415	7.374	-2.711	32.871	999.720
1999	282.111	—	-7.665	-2.476	11.442	-2.563	43.879	1.301.564
2000	-254.500	—	-587	199	10.837	-4.823	52.926	1.083.942
2001	874.872	—	1.809	4.370	11.744	-7.117	64.816	2.010.948
2002	1.424.478	—	-13.472	9.304	21.895	-11.374	121.013	3.519.002
2003	447.442	—	-5.541	-10.746	33.901	-10.843	139.385	4.044.798
2004	-335.075	—	-6.900	-18.470	31.747	-8.678	127.462	3.771.390
2005	-680.617	—	-18.044	-10.292	27.693	-6.019	104.274	3.132.999
2006	-197.205	—	-5.342	-8.937	24.340	-7.165	96.049	2.986.059
2007	-245.507	—	-154	-8.725	23.285	-10.369	116.040	2.814.059
2008	42.957	—	1.009	-34.105	24.751	-10.994	155.689	2.943.864
2009	247.186	—	-10.199	60.971	25.570	-12.737	93.027	3.296.542
2010	-1.004.596	—	820	-45.764	23.212	2.413	54.273	2.280.476
2011	-889.164	—	-65.825	-36.717	14.142	-3.189	51.058	1.322.497
2012	-319.435	—	11.064	5.901	9.124	-3	33.456	1.044.356
2013	-241.805	—	528	534	7.367	—	19.689	815.935
2014	-239.279	—	-2.320	-1.093	5.516	—	14.659	582.386
2015	-176.174	—	-2.090	-2.485	3.816	—	8.957	406.778
2016	-98.765	—	-3.910	-1.399	2.805	—	7.588	307.487
2017	-57.247	—	-1.717	-626	2.152	—	3.990	249.735
2018	-55.513	—	-4.244	-765	1.748	—	954	188.419



VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA SELECTION MACRO								
2017 .....	3.988	—	-6	-25	55	—	165	4.067
2018 .....	-516	25	-68	-4	90	—	-184	3.180
ANIMA SELEZIONE EUROPA								
1997 .....	175.604	—	1.127	4.943	1.118	-183	3.129	183.502
1998 .....	511.293	—	-34.536	95.272	12.503	-74.740	78.622	746.910
1999 .....	719.147	—	272.779	516.784	26.691	-98.596	27.665	2.157.998
2000 .....	1.838.859	—	-165.347	-105.598	52.230	-123.025	139.657	3.690.314
2001 .....	-361.024	—	-681.823	94.887	55.475	80.361	3.566	2.770.806
2002 .....	119.394	—	-566.066	-198.695	52.519	109.448	-57.255	2.125.113
2003 .....	-718.250	—	55.438	119.179	62.349	-20.545	52.369	1.550.955
2004 .....	-33.674	—	79.548	100.145	63.941	-18.614	33.162	1.647.581
2005 .....	-36.677	—	208.429	186.568	75.052	-45.404	43.287	1.928.732
2006 .....	-165.479	—	161.829	172.042	76.562	-41.258	72.755	2.052.059
2007 .....	-311.371	—	70.626	45.725	67.974	-10.849	40.673	1.818.889
2008 .....	-216.849	—	-348.899	-176.323	48.820	83.091	-90.569	1.020.520
2009 .....	52.142	—	144.083	174.135	35.124	-45.151	82.050	1.392.655
2010 .....	-185.739	—	4.217	137.162	41.744	-17.563	40.866	1.329.854
2011 .....	-87.820	—	-114.310	33.296	30.010	-1.389	15.172	1.144.793
2012 .....	-158.914	—	21.600	122.511	28.289	-1.117	40.043	1.140.627
2013 .....	-246.473	—	93.932	122.485	27.176	-2.625	26.917	1.107.687
2014 .....	-116.761	—	-7.246	58.770	25.850	-2.592	26.787	1.040.795
2015 .....	133.009	—	67.500	16.417	41.494	—	32.277	1.248.504
2016 .....	-162.262	—	-84.276	86.583	35.443	—	18.668	1.071.774
2017 .....	-55.239	—	39.662	50.778	33.406	—	29.049	1.102.618
2018 .....	-59.643	—	-78.808	-36.336	30.488	—	18.619	915.962
ANIMA SELEZIONE GLOBALE								
1993 .....	71.619	—	322	17.692	1.898	-163	9.966	97.538
1994 .....	-44.600	—	420	58	1.338	-123	3.165	55.120
1995 .....	-7.815	—	-316	5.714	724	-114	-1.775	50.090
1996 .....	6.101	—	1.942	8.059	983	-129	-9	65.071
1997 .....	74.024	—	7.344	18.663	2.683	-304	7.917	170.032
1998 .....	193.392	—	7.049	-2.756	6.190	-20.774	17.632	358.385
1999 .....	48.333	—	5.106	24.702	7.471	-14.898	57.684	471.841
2000 .....	-127.750	—	-24.473	-19.211	6.038	-15.490	30.839	309.718
2001 .....	75.449	—	-82.649	10.561	5.299	9.436	1.879	319.095
2002 .....	108.075	—	-76.865	-19.540	6.497	17.118	-35.744	305.642
2003 .....	-64.447	—	-277	9.538	8.249	-1.559	12.784	253.432
2004 .....	-32.304	—	4.438	9.002	9.171	-1.138	5.183	229.442
2005 .....	-19.924	—	34.992	32.645	10.527	-7.607	3.743	262.764
2006 .....	-18.660	—	7.138	13.707	10.470	-1.862	4.404	257.021
2007 .....	132.652	—	-2.530	18.327	14.547	-361	1.640	392.202
2008 .....	-30.244	—	-73.982	-43.638	10.718	16.071	-231	249.460
2009 .....	95.422	—	34.587	48.783	8.616	-10.137	6.365	415.864
2010 .....	-45.122	—	22.768	60.517	12.670	-9.336	4.071	436.092
2011 .....	-6.383	—	-42.970	26.592	9.778	2.421	3.112	409.086
2012 .....	-45.046	—	32.109	11.917	9.634	-135	6.809	405.106
2013 .....	-2.200	—	53.712	45.412	10.126	-652	6.657	497.909
2014 .....	-10.229	—	30.592	50.562	11.122	-862	7.280	564.130
2015 .....	172.784	—	30.043	-21.625	18.166	—	13.286	740.452
2016 .....	-58.330	—	33.187	88.613	15.936	—	32.510	820.496
2017 .....	90.988	—	34.923	20.623	17.780	—	16.699	965.949
2018 .....	-97.090	—	-28.346	-59.692	19.341	—	22.750	784.230

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA SFORZESCO								
1985 .....	89.962	—	—	—	—	—	5.479	95.441
1986 .....	213.984	—	—	—	—	—	24.414	333.839
1987 .....	-34.537	32.679	-4.386	-11.503	3.629	—	33.048	280.153
1988 .....	-69.440	20.780	-3.164	2.225	2.637	—	19.900	206.257
1989 .....	-67.713	14.100	-6.821	8.923	1.818	—	13.375	138.103
1990 .....	-41.375	4.737	172	516	1.305	—	10.695	102.069
1991 .....	-2.981	9.483	1.065	641	1.198	—	10.725	100.838
1992 .....	2.672	10.664	-897	-1.669	1.049	—	11.062	100.293
1993 .....	7.020	7.445	3.014	5.539	1.059	-57	11.830	119.135
1994 .....	30.138	13.576	-1.661	-5.501	1.482	-76	11.304	138.281
1995 .....	-8.278	2.578	914	2.621	1.460	-72	11.667	141.095
1996 .....	103.713	11.237	2.612	7.050	2.525	-93	14.029	254.644
1997 .....	429.182	13.486	8.156	5.206	6.698	-255	34.430	711.179
1998 .....	1.978.793	26.045	59.504	14.474	25.002	-8.644	76.857	2.781.116
1999 .....	-543.799	—	-73.774	-25.978	35.691	2.143	120.135	2.224.152
2000 .....	-910.585	—	26.794	-615	17.932	-10.444	83.083	1.394.453
2001 .....	-197.252	—	-12.657	-2.463	15.217	-2.641	64.545	1.228.768
2002 .....	-380.571	—	-15.963	-25.095	11.660	2.101	49.788	847.368
2003 .....	-70.707	—	10	-10.745	9.842	-1.173	43.818	798.729
2004 .....	227.888	—	1.706	-1.701	10.643	-2.035	44.352	1.058.296
2005 .....	412.049	—	12.139	24.988	15.094	-4.859	34.688	1.522.207
2006 .....	42.911	—	13.503	-45.133	21.770	651	71.785	1.584.154
2007 .....	-214.115	—	4.651	-44.562	19.425	115	77.935	1.388.753
2008 .....	-372.641	—	-16.768	-80.092	15.313	5.940	82.901	992.780
2009 .....	-100.078	—	12.998	47.274	18.236	-9.621	47.797	972.914
2010 .....	355.971	—	10.779	6.370	15.757	-6.193	60.653	1.384.737
2011 .....	-70.822	—	-483	-85.971	16.907	-548	60.040	1.270.046
2012 .....	-1.373	—	28.867	91.498	26.309	-5	34.828	1.397.552
2013 .....	92.515	—	8.669	26.441	26.194	—	34.263	1.533.246
2014 .....	484.642	—	2.427	64.418	22.389	-695	60.644	2.122.293
2015 .....	2.220.783	—	12.496	5.499	23.494	-759	134.895	4.471.713
2016 .....	822.440	7.512	-37.747	-37.532	52.062	-1.978	239.020	5.396.342
2017 .....	245.203	9.880	17.588	98.394	74.526	-2.287	-44.914	5.625.920
2018 .....	-407.355	14.211	-16.706	-85.236	66.156	-2.471	59.216	5.093.001
ANIMA SFORZESCO PLUS								
2016 .....	438.658	—	-148	5.058	3.087	-58	6.566	446.989
2017 .....	416.379	4.462	-206	-2.289	10.295	-188	3.279	849.207
2018 .....	108.528	3.256	-2.862	-24.499	12.974	-95	21.385	935.434
ANIMA TARGET CEDOLA 2022								
2015 .....	88.719	—	—	—	—	—	-3.874	84.845
2016 .....	-18.006	—	-456	-1.326	928	—	3.380	67.509
2017 .....	-12.026	1.892	278	2.001	856	—	-1.150	53.864
2018 .....	-15.389	1.892	-46	-358	672	—	-876	34.631
ANIMA TRAGUARDO 2018 CEDOLA SEMESTRALE								
2013 .....	333.902	6.032	398	4.443	3.219	—	11.743	341.235
2014 .....	-45.121	11.213	1.491	11.948	3.519	—	8.442	303.263
2015 .....	-57.080	9.501	580	-1.665	2.951	—	5.145	237.791
2016 .....	-81.232	3.951	-841	-2.772	2.188	—	5.662	152.469
2017 .....	-68.450	—	-736	-2.592	1.288	—	3.187	82.590
2018 .....	-82.336	—	—	—	—	—	-254	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA TRAGUARDO 2018 EUROPA ALTO POTENZIALE								
2013 .....	447.848	—	54	6.777	2.802	—	9.056	460.933
2014 .....	-58.020	11.523	2.378	15.786	5.100	—	7.853	412.307
2015 .....	-111.600	10.611	3.144	2.218	4.097	—	6.188	297.549
2016 .....	-84.175	8.023	-641	-5.266	2.831	—	8.522	205.135
2017 .....	-77.508	1.528	-701	-2.066	1.931	—	4.749	126.150
2018 .....	-124.636	—	—	—	—	—	-1.514	—
ANIMA TRAGUARDO 2018 EUROPA ALTO POTENZIALE II								
2013 .....	292.312	—	165	6.635	1.807	—	5.095	302.400
2014 .....	-37.680	7.483	1.435	10.315	3.312	—	5.256	270.931
2015 .....	-96.978	—	2.365	1.195	2.594	—	3.821	178.740
2016 .....	-68.990	4.729	-1.046	-2.548	1.619	—	4.832	104.640
2017 .....	-49.752	1.345	-516	-893	900	—	2.286	53.520
2018 .....	-52.855	—	—	—	—	—	-665	—
ANIMA TRAGUARDO 2018 EUROPA ALTO POTENZIALE III								
2013 .....	317.999	—	367	11.433	1.917	—	5.225	333.107
2014 .....	-63.116	8.008	2.347	10.808	3.484	—	5.749	277.403
2015 .....	-113.082	6.746	2.929	738	2.504	—	3.573	162.311
2016 .....	-73.837	4.174	-993	-2.133	1.375	—	4.295	84.094
2017 .....	-35.774	1.989	-355	-679	747	—	2.049	46.599
2018 .....	-45.745	—	—	—	—	—	-854	—
ANIMA TRAGUARDO 2018 ITALIA ALTO POTENZIALE								
2013 .....	214.374	—	288	7.583	1.944	—	5.314	225.615
2014 .....	-53.436	6.212	2.197	5.698	2.403	—	4.557	176.016
2015 .....	-61.368	4.636	1.689	376	1.716	—	3.106	113.467
2016 .....	-38.853	2.951	-158	-2.293	1.073	—	3.032	71.171
2017 .....	-20.291	1.405	-287	-1.121	729	—	1.767	49.105
2018 .....	-48.504	—	—	—	—	—	-601	—
ANIMA TRAGUARDO 2018 ITALIA ALTO POTENZIALE II								
2013 .....	147.016	—	166	5.172	1.339	—	3.418	154.433
2014 .....	-29.362	4.269	1.187	4.274	1.692	—	2.987	127.558
2015 .....	-45.896	3.415	1.380	277	1.253	—	1.980	80.631
2016 .....	-38.110	2.069	-468	-1.025	701	—	1.874	40.132
2017 .....	-19.053	762	-123	-323	360	—	826	20.337
2018 .....	-19.991	—	—	—	—	—	-346	—
ANIMA TRAGUARDO 2018 ITALIA ALTO POTENZIALE III								
2013 .....	155.228	—	114	5.080	1.379	—	3.474	162.517
2014 .....	-29.886	4.513	1.475	4.053	1.793	—	3.307	135.160
2015 .....	-49.897	3.649	1.352	273	1.329	—	2.361	84.271
2016 .....	-37.642	2.174	-416	-1.231	739	—	1.843	43.912
2017 .....	-20.958	615	-167	-508	401	—	1.006	22.269
2018 .....	-21.960	—	—	—	—	—	-309	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA TRAGUARDO 2018 MULTI CEDOLA II								
2012 .....	8.742	—	—	—	17	—	—	8.725
2013 .....	205.787	—	269	3.218	2.181	—	7.796	223.614
2014 .....	-33.137	7.346	1.105	7.131	2.346	—	5.604	194.625
2015 .....	-59.195	6.038	1.034	-664	1.817	—	2.580	130.525
2016 .....	-53.989	3.931	-239	-1.569	1.087	—	3.134	72.844
2017 .....	-29.326	—	-292	-1.350	601	—	1.625	42.900
2018 .....	-42.786	—	—	—	—	—	-114	—
ANIMA TRAGUARDO 2018 TARGET CEDOLA								
2012 .....	167.711	—	—	841	58	—	338	168.832
2013 .....	-13.195	—	327	3.381	1.817	—	6.554	164.082
2014 .....	-43.876	4.408	1.431	4.327	1.562	—	3.873	123.867
2015 .....	-41.631	3.179	77	-792	1.103	—	2.433	79.672
2016 .....	-32.513	2.053	-309	-1.437	672	—	2.395	45.083
2017 .....	-14.456	877	-296	-1.313	411	—	1.571	29.301
2018 .....	-29.219	—	—	—	—	—	-82	—
ANIMA TRAGUARDO 2019 CRESCITA SOSTENIBILE								
2013 .....	98.145	—	74	2.596	397	—	1.345	101.763
2014 .....	-16.678	—	1.129	6.243	1.015	—	1.697	93.139
2015 .....	-27.934	1.659	742	850	917	—	1.346	65.567
2016 .....	-28.981	1.226	-339	-506	598	—	2.130	36.047
2017 .....	-12.340	882	-66	-468	327	—	955	22.919
2018 .....	-22.513	—	—	—	—	—	-406	—
ANIMA TRAGUARDO 2019 CRESCITA SOSTENIBILE II								
2013 .....	143.093	—	32	3.669	533	—	1.514	147.775
2014 .....	-20.441	—	1.443	9.262	1.500	—	2.976	139.515
2015 .....	-39.025	2.529	860	1.278	1.383	—	2.347	101.063
2016 .....	-43.312	1.879	-661	-311	900	—	3.063	57.063
2017 .....	-16.293	1.228	-154	-705	538	—	1.459	39.604
2018 .....	-38.904	—	—	—	—	—	-700	—
ANIMA TRAGUARDO 2019 FLEX								
2013 .....	323.258	—	18	6.622	865	—	2.354	331.387
2014 .....	-72.436	—	3.165	12.367	3.185	—	5.568	276.866
2015 .....	-120.766	5.575	2.731	1.012	2.128	—	2.975	155.115
2016 .....	-69.481	3.347	-1.411	-2.015	1.155	—	4.929	82.635
2017 .....	-32.811	2.008	-457	-447	659	—	2.185	48.438
2018 .....	-25.639	226	-1.011	-355	349	—	824	21.682
ANIMA TRAGUARDO 2019 FLEX II								
2013 .....	272.391	—	—	1.942	465	—	1.470	275.338
2014 .....	-34.065	—	1.535	11.272	2.776	—	4.834	256.138
2015 .....	-79.228	5.373	989	733	2.165	—	3.682	174.776
2016 .....	-64.042	3.985	-956	-2.137	1.417	—	5.096	107.335
2017 .....	-40.900	2.684	-492	-591	884	—	2.588	64.372
2018 .....	-28.779	332	-1.130	-715	502	—	1.123	34.037

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA TRAGUARDO 2019 GLOBALE								
2013 .....	589.402	—	—	479	139	—	1.205	590.947
2014 .....	-49.305	—	2.209	24.781	6.074	—	11.173	573.731
2015 .....	-149.263	11.351	2.706	-665	4.972	—	9.100	419.286
2016 .....	-147.855	8.959	-960	-4.963	3.403	—	11.866	265.012
2017 .....	-116.315	6.064	497	-1.281	2.080	—	6.210	145.979
2018 .....	-74.287	645	-2.350	-1.375	1.083	—	2.353	68.592
ANIMA TRAGUARDO 2019 GLOBALE II								
2014 .....	869.093	—	71	16.848	6.280	—	9.042	888.774
2015 .....	-94.717	15.463	2.908	1.237	8.625	—	15.272	789.386
2016 .....	-182.540	13.449	-1.003	-6.938	7.096	—	20.439	598.799
2017 .....	-215.172	9.373	464	-1.296	5.099	—	13.087	381.410
2018 .....	-159.442	1.830	-1.835	-8.212	3.038	—	6.217	213.270
ANIMA TRAGUARDO 2019 MULTI-ASSET								
2014 .....	695.517	—	1.600	30.423	6.801	—	12.261	733.000
2015 .....	-176.822	13.507	3.807	-461	6.984	—	13.030	552.063
2016 .....	-276.804	9.876	-441	-1.238	4.362	—	14.346	273.688
2017 .....	-108.593	6.243	1.168	-2.176	2.272	—	4.617	160.189
2018 .....	-74.375	1.435	-984	-2.584	1.344	—	3.659	83.126
ANIMA TRAGUARDO 2019 PLUS								
2013 .....	278.088	—	120	7.305	1.023	—	3.212	287.702
2014 .....	-82.024	—	3.243	9.695	2.649	—	4.458	220.425
2015 .....	-104.586	3.613	2.643	783	1.648	—	2.167	116.171
2016 .....	-52.884	2.075	-871	-1.407	860	—	3.338	61.412
2017 .....	-23.250	1.244	-204	-220	489	—	1.382	37.387
2018 .....	-36.370	—	—	—	—	—	-1.017	—
ANIMA TRAGUARDO 2019 PLUS II								
2013 .....	260.598	—	117	6.598	948	—	2.685	269.050
2014 .....	-61.938	—	2.672	9.441	2.549	—	4.881	221.557
2015 .....	-107.537	3.624	2.750	16	1.644	—	2.523	114.041
2016 .....	-58.203	2.038	-687	-1.202	811	—	3.035	54.135
2017 .....	-23.059	1.077	-221	-246	418	—	1.307	30.421
2018 .....	-29.605	—	—	—	—	—	-816	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA TRAGUARDO 2021 GLOBALE								
2014 .....	691.367	—	—	3.120	180	—	18.110	712.417
2015 .....	-115.149	—	2.251	13.521	8.379	—	-5.868	598.793
2016 .....	-206.391	8.647	1.379	-2.719	6.960	—	7.830	383.285
2017 .....	-142.433	5.873	3.818	1.129	4.545	—	567	235.948
2018 .....	-77.011	5.873	363	-4.239	2.827	—	5.622	151.983
ANIMA TRAGUARDO 2023								
2018 .....	420.545	—	—	1.443	397	—	669	422.260
ANIMA TRAGUARDO 2023 FLEX								
2018 .....	786.199	—	—	3.694	1.272	—	1.471	790.092
ANIMA TRAGUARDO CEDOLA AMERICA								
2014 .....	451.328	—	3	6.207	538	—	16.452	473.452
2015 .....	-61.954	—	1.887	11.523	4.927	—	-6.275	413.706
2016 .....	-150.102	8.334	-261	782	4.289	—	9.375	260.877
2017 .....	-83.556	3.517	1.791	885	2.854	—	5.962	179.588
2018 .....	-82.563	3.517	-557	-2.739	1.800	—	-957	87.455
ANIMA TRAGUARDO CEDOLA EUROPA								
2014 .....	352.558	—	947	11.360	3.468	—	6.575	367.972
2015 .....	-38.677	6.913	767	-346	3.716	—	11.077	330.164
2016 .....	-65.029	6.200	-29	-3.560	3.136	—	15.589	267.799
2017 .....	-98.691	10.446	230	-659	2.061	—	9.780	165.952
2018 .....	-81.562	7.231	-995	-3.037	1.231	—	2.593	74.489
ANIMA TRAGUARDO CRESCITA ITALIA								
2014 .....	443.113	—	10	6.811	1.501	—	-2.246	446.187
2015 .....	-43.890	—	611	3.154	4.610	—	16.399	417.851
2016 .....	-84.082	7.112	116	1.465	3.884	—	4.256	328.610
2017 .....	-125.207	6.047	418	1.194	2.575	—	16.866	213.259
2018 .....	-110.899	7.568	-1.672	-4.476	1.491	—	477	87.630
ANIMA TRAGUARDO DINAMICO								
2013 .....	361.569	—	—	2.077	485	—	1.663	364.824
2014 .....	-32.238	—	1.531	15.600	3.806	—	7.270	353.181
2015 .....	-84.176	7.490	969	-355	3.221	—	5.888	264.796
2016 .....	-101.039	5.883	-555	-2.751	2.157	—	7.574	159.985
2017 .....	-46.032	3.909	75	-1.527	1.382	—	4.200	111.410
2018 .....	-57.948	525	-1.597	-941	866	—	1.683	51.216

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA TRICOLORE								
2012 .....	223.765	—	5.480	9.459	1.194	—	7.624	245.134
2013 .....	5.220	9.276	3.686	2.374	1.718	—	10.790	256.210
2014 .....	181.628	9.563	14.469	17.288	2.567	—	10.209	467.674
2015 .....	-21.793	13.873	8.745	4.412	3.391	—	9.649	451.423
2016 .....	40.907	7.522	-224	-7.091	3.545	—	11.843	485.791
2017 .....	-143.394	11.379	-4.336	341	2.776	—	8.683	332.930
2018 .....	129.166	5.058	-6.366	-4.935	2.789	—	1.876	444.824
ANIMA VALORE GLOBALE								
1989 .....	5.443	—	23	113	22	—	56	5.613
1990 .....	5.763	—	-102	-474	168	—	348	10.979
1991 .....	4.511	—	599	593	284	—	788	17.186
1992 .....	2.046	—	-340	1.126	336	—	809	20.491
1993 .....	19.055	—	2.918	7.198	606	-66	2.389	51.379
1994 .....	70.461	—	821	-4.632	2.117	-200	3.836	119.548
1995 .....	-709	—	-1.551	-2.271	2.036	-223	3.115	115.873
1996 .....	-18.302	—	3.242	8.813	2.136	-209	1.606	108.887
1997 .....	-31.568	—	17.478	20.315	2.684	-203	1.415	113.640
1998 .....	-32.635	—	22.489	14.497	2.967	-209	1.115	115.930
1999 .....	36.083	—	14.760	42.682	3.294	-8.297	12.232	210.096
2000 .....	56.084	—	3.767	-19.709	5.439	1.422	10.008	256.229
2001 .....	-9.560	—	-26.997	-9.262	4.975	4.756	3.184	213.375
2002 .....	11.277	—	-28.429	-41.839	4.242	8.916	3.189	162.247
2003 .....	-3.349	—	4.223	11.769	3.369	-2.110	4.284	173.695
2004 .....	9.989	—	2.850	629	4.059	-414	3.915	186.605
2005 .....	-13.295	—	19.929	12.637	4.090	-3.944	3.074	200.916
2006 .....	-22.081	1	3.845	8.258	4.357	-1.491	4.389	189.478
2007 .....	-33.013	—	-2.011	-8.841	3.800	1.329	4.023	147.165
2008 .....	-16.926	—	-15.097	-35.424	2.512	6.328	2.407	85.941
2009 .....	92.294	—	27.115	25.024	5.113	-6.365	3.881	222.777
2010 .....	-8.164	—	18.222	17.394	5.112	-4.366	4.415	245.166
2011 .....	-13.536	—	-4.497	-12.673	4.658	1.451	5.064	216.317
2012 .....	-2.830	—	18.411	13.587	7.484	—	6.025	244.026
2013 .....	-5.674	—	37.849	25.671	10.420	—	3.964	295.416
2014 .....	18.083	—	19.479	31.536	8.571	—	10.319	366.262
2015 .....	59.828	—	20.602	-14.319	11.260	—	7.724	428.837
2016 .....	-42.247	—	15.597	49.913	17.241	—	17.621	452.480
2017 .....	31.493	43	19.020	9.615	11.905	—	10.362	511.022
2018 .....	174.853	179	4.674	-82.566	13.691	—	15.264	609.377

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA VISCONTEO								
1985 .....	148.642	—	—	—	—	—	26.334	174.976
1986 .....	274.882	—	—	—	—	—	76.222	526.080
1987 .....	-155.706	—	-2.876	-51.299	5.915	—	10.396	320.678
1988 .....	-112.454	—	-34.065	48.086	3.700	—	15.957	234.502
1989 .....	-95.592	—	8.744	6.016	2.562	—	9.420	160.529
1990 .....	-42.033	—	-773	-7.177	1.891	—	7.531	116.186
1991 .....	-23.072	—	4.233	6.411	1.655	—	7.015	109.118
1992 .....	-14.945	—	-5.535	2.314	1.344	—	6.477	96.085
1993 .....	-10.015	—	8.156	17.602	1.370	-183	7.849	118.124
1994 .....	27.530	—	1.348	-2.056	2.135	-252	6.012	148.571
1995 .....	-14.423	—	-3.032	419	1.808	-202	8.336	137.861
1996 .....	-16.026	—	4.377	7.033	1.975	-175	5.132	136.227
1997 .....	63.324	—	11.346	21.528	3.164	-223	10.694	239.732
1998 .....	258.284	—	22.831	50.013	8.289	-2.678	8.450	568.343
1999 .....	59.874	—	27.387	55.792	10.994	-10.987	15.727	705.142
2000 .....	205.998	—	15.302	-22.238	11.206	-1.742	33.274	924.530
2001 .....	-136.444	—	-26.339	-21.846	11.379	3.954	30.168	762.644
2002 .....	-137.198	—	-31.188	-40.173	9.197	6.147	36.711	587.746
2003 .....	-22.050	—	4.976	2.853	7.404	-3.015	29.658	592.764
2004 .....	77.835	—	117	16.438	8.743	-3.244	26.369	701.536
2005 .....	141.012	—	22.020	24.879	10.949	-5.316	15.637	888.819
2006 .....	150.239	—	26.141	4.758	15.547	-5.537	37.194	1.086.067
2007 .....	165.517	—	9.098	-11.282	17.996	-2.732	49.068	1.277.740
2008 .....	-351.611	—	-51.036	-122.399	15.233	16.699	62.225	816.385
2009 .....	-33.863	—	23.173	61.498	15.276	-12.174	33.572	873.315
2010 .....	292.296	—	13.573	14.160	19.919	-6.948	52.172	1.218.649
2011 .....	-58.248	—	-42.992	-48.089	16.964	-940	49.723	1.101.139
2012 .....	-94.927	—	19.948	64.673	17.671	-4	38.803	1.111.961
2013 .....	23.385	—	15.160	47.757	20.863	—	31.502	1.208.902
2014 .....	302.672	—	4.431	49.698	21.263	-392	44.184	1.588.232
2015 .....	1.012.058	—	24.019	34.099	21.474	-343	80.135	2.716.726
2016 .....	129.319	3.035	-37.001	-91.512	37.380	-914	249.081	2.925.284
2017 .....	345.677	5.179	40.139	154.362	48.145	-1.120	-64.594	3.346.424
2018 .....	257.604	7.255	2.966	-63.093	46.464	-1.144	-90.738	3.398.300
ANIMA VISCONTEO PLUS								
2016 .....	189.572	—	-165	6.285	1.781	-29	4.771	198.653
2017 .....	375.467	3.195	1.073	4.548	7.661	-70	7.130	575.945
2018 .....	102.057	2.180	-371	-38.714	11.172	-29	10.110	635.646
ANTHILIA SMALL CAP ITALIA								
2017 .....	12.563	—	-681	565	291	—	32	12.188
2018 .....	-150	—	-950	-1.116	305	—	209	9.876
ARCA 2019 REDDITO MULTIVALORE								
2014 .....	295.135	—	-43	616	2.057	—	2.712	296.363
2015 .....	-24.299	7.251	316	-3.517	3.069	—	13.240	271.783
2016 .....	-26.099	6.586	-806	-1.340	2.764	—	15.685	249.873
2017 .....	-25.413	5.975	-99	-1.815	2.582	—	12.473	226.462
2018 .....	-35.009	5.228	-1.171	-7.926	2.329	—	2.292	177.091

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA 2019 REDDITO MULTIVALEORE II								
2014 .....	194.428	—	-10	-386	814	—	1.057	194.275
2015 .....	-15.840	4.177	14	-1.540	2.029	—	8.939	179.642
2016 .....	-16.153	4.355	-794	-2.756	1.833	—	12.336	166.087
2017 .....	-23.083	3.936	-302	-465	1.636	—	8.424	145.089
2018 .....	-22.157	3.335	-467	-5.735	1.514	—	1.829	113.710
ARCA 2019 REDDITO MULTIVALEORE III								
2014 .....	171.593	—	—	34	92	—	36	171.571
2015 .....	-10.612	2.274	-49	-4.161	1.821	—	8.184	160.838
2016 .....	-13.398	3.920	-960	743	1.640	—	9.032	150.695
2017 .....	-20.497	3.587	-256	2.078	1.452	—	6.265	133.246
2018 .....	-27.402	2.967	-954	-4.429	1.289	—	1.284	97.489
ARCA 2020 REDDITO MULTIVALEORE IV								
2015 .....	463.569	—	7	-4.352	4.210	—	-2.303	452.711
2016 .....	-27.806	14.353	-79	-2.640	5.286	—	27.979	430.526
2017 .....	-50.936	10.649	-537	3.325	4.775	—	36.732	403.686
2018 .....	-67.725	9.022	-941	-13.030	4.191	—	860	309.637
ARCA 2020 REDDITO MULTIVALEORE V								
2015 .....	319.607	—	—	-2.756	1.942	—	555	315.464
2016 .....	-15.870	6.285	-317	-1.957	3.743	—	22.353	309.645
2017 .....	-40.734	5.865	-586	1.338	3.342	—	29.501	289.957
2018 .....	-41.028	5.022	-803	-10.450	3.022	—	3.426	233.058
ARCA 2020 REDDITO MULTIVALEORE VI								
2015 .....	205.007	—	—	-797	630	—	1.946	205.526
2016 .....	-11.080	2.965	-564	-916	2.415	—	12.838	200.424
2017 .....	-23.549	3.763	-594	842	2.137	—	14.731	185.954
2018 .....	-26.256	3.258	-697	-5.171	1.934	—	2.508	151.146
ARCA 2020 REDDITO MULTIVALEORE VII								
2015 .....	167.902	—	—	-70	19	—	25	167.838
2016 .....	-4.804	1.669	-522	-699	2.046	—	14.836	172.934
2017 .....	-17.796	3.176	-552	440	1.851	—	12.181	162.180
2018 .....	-15.539	2.830	-469	-4.432	1.730	—	2.062	139.242
ARCA 2021 REDDITO MULTIVALEORE IX								
2016 .....	92.322	—	—	-262	658	—	5.688	97.090
2017 .....	-9.325	1.476	-199	401	1.084	—	8.617	94.024
2018 .....	-7.323	1.341	-239	-2.684	1.023	—	1.189	82.603

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA 2021 REDDITO MULTIVALEORE VIII								
2016 .....	82.846	—	-29	-289	789	—	6.107	87.846
2017 .....	-10.002	1.409	-676	449	959	—	8.049	83.298
2018 .....	-7.635	1.253	-271	-2.068	889	—	1.148	72.330
ARCA 2021 REDDITO MULTIVALEORE X								
2016 .....	83.049	—	—	-169	307	—	3.070	85.643
2017 .....	-9.810	650	-165	1.095	989	—	8.526	83.650
2018 .....	-10.654	1.158	-316	-2.362	885	—	747	69.022
ARCA 2021 REDDITO MULTIVALEORE XI								
2016 .....	130.665	—	—	11	78	—	-5	130.593
2017 .....	-10.112	1.090	-188	1.504	1.592	—	14.086	133.201
2018 .....	-16.899	1.975	-266	-4.541	1.397	—	404	108.527
ARCA 2022 REDDITO MULTIVALEORE PLUS								
2017 .....	172.937	—	-32	2.517	1.582	—	2.143	175.983
2018 .....	-8.040	2.997	-1.766	-5.940	2.243	—	3.433	158.430
ARCA 2022 REDDITO MULTIVALEORE PLUS II								
2017 .....	195.133	—	41	771	866	—	1.284	196.363
2018 .....	-5.082	1.693	-1.628	-6.692	2.574	—	2.957	181.651
ARCA 2022 REDDITO MULTIVALEORE PLUS III								
2017 .....	250.758	—	—	—	154	—	-1	250.603
2018 .....	-2.607	2.005	-2.312	-10.419	3.395	—	3.473	233.338
ARCA 2022 REDDITO MULTIVALEORE XII								
2017 .....	225.145	—	-57	2.698	2.277	—	18.141	243.650
2018 .....	-14.728	3.347	-1.398	-9.232	2.699	—	-926	211.320
ARCA 2022 REDDITO VALORE GLOBALE								
2016 .....	33.109	—	304	-54	481	—	1.359	34.237
2017 .....	-1.653	822	-309	459	549	—	1.588	32.951
2018 .....	-3.147	777	-149	-359	456	—	1.005	29.068

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA 2022 REDDITO VALORE GLOBALE II								
2016 .....	31.615	—	-94	-98	244	—	760	31.939
2017 .....	-2.724	557	-423	575	511	—	1.464	29.763
2018 .....	-6.181	533	-56	-274	379	—	755	23.095
ARCA 2023 REDDITO MULTIVALEORE PLUS IV								
2018 .....	261.989	—	-287	-10.756	2.873	—	3.504	251.577
ARCA 2023 REDDITO MULTIVALEORE PLUS V								
2018 .....	195.426	—	-1.249	-7.971	1.475	—	2.232	186.963
ARCA 2023 REDDITO MULTIVALEORE PLUS VI								
2018 .....	164.349	—	—	-3.986	707	—	-61	159.595
ARCA 2023 REDDITO MULTIVALEORE PLUS VII								
2018 .....	86.701	—	—	—	57	—	-1	86.643
ARCA AZIONI AMERICA								
1995 .....	9.614	—	3.135	219	112	—	-454	12.402
1996 .....	7.655	—	2.566	501	295	—	-582	22.247
1997 .....	67.691	—	6.866	6.107	1.237	-150	3.773	105.297
1998 .....	152.181	—	30.018	28.086	4.005	-3.301	-10.206	298.070
1999 .....	213.785	—	60.336	61.705	8.338	-20.471	50.065	655.152
2000 .....	317.215	—	24.020	-81.989	17.752	9.861	-3.166	903.341
2001 .....	2.816	—	-117.599	37.537	16.358	10.135	15.342	835.214
2002 .....	-33.650	—	-253.314	-69.985	13.460	39.291	23.394	527.490
2003 .....	69.242	—	22.304	7.159	10.355	-4.042	13.474	625.272
2004 .....	-89.725	—	-4.239	-11.141	17.620	2.931	9.842	515.320
2005 .....	-109.454	—	33.750	41.406	12.267	-8.914	7.710	467.551
2006 .....	-98.943	—	6.817	5.518	12.595	-1.323	9.815	376.840
2007 .....	-101.457	—	-12.286	-5.642	10.079	2.621	6.224	256.221
2008 .....	-35.958	—	-44.255	-27.997	5.947	10.483	-6.518	146.029
2009 .....	17.560	—	17.560	22.698	6.124	-5.377	8.838	201.184
2010 .....	5.728	—	19.130	21.432	6.192	-5.313	8.125	244.094
2011 .....	2.741	—	-8.055	9.001	5.755	1.362	6.846	250.234
2012 .....	-9.884	—	5.368	16.015	5.407	—	7.231	263.557
2013 .....	-34.033	—	9.475	49.118	5.867	—	5.190	287.440
2014 .....	22.095	—	6.293	70.469	6.605	—	4.445	384.137
2015 .....	-14.926	—	13.985	9.572	8.220	—	12.264	396.812
2016 .....	-35.251	—	6.417	40.026	7.544	—	2.911	403.371
2017 .....	-131.607	—	6.716	6.046	6.465	—	5.292	283.353
2018 .....	-13.906	—	3.035	-15.265	5.530	—	3.546	255.233

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA AZIONI EUROPA								
1995 .....	15.108	—	1.014	397	120	—	-303	16.096
1996 .....	38.622	—	3.691	3.709	505	—	-377	61.236
1997 .....	418.864	—	10.449	33.172	6.143	-773	21.623	538.428
1998 .....	580.173	—	18.313	84.403	19.258	-1.036	-11.130	1.189.892
1999 .....	930.584	—	127.371	343.313	27.588	-63.558	65.366	2.565.380
2000 .....	1.279.888	—	-153.996	-193.032	66.484	43.957	61.854	3.537.567
2001 .....	-442.658	—	-593.288	-1.681	55.756	75.575	46.125	2.565.884
2002 .....	-475.129	—	-583.952	-172.302	38.073	96.214	24.612	1.417.254
2003 .....	-291.288	—	-18.131	75.186	23.958	-8.988	38.810	1.188.885
2004 .....	-121.570	—	31.835	53.135	30.647	-10.783	31.944	1.142.799
2005 .....	-94.633	—	120.545	115.794	35.205	-28.559	27.337	1.248.078
2006 .....	-183.695	—	87.036	101.708	33.934	-22.283	23.448	1.220.358
2007 .....	-307.723	—	28.304	-13.970	29.221	-2.611	35.774	930.911
2008 .....	-198.895	—	-165.846	-181.934	17.713	43.328	18.869	428.720
2009 .....	1.019	—	16.488	82.901	11.374	-14.470	27.637	530.921
2010 .....	-30.143	—	6.660	36.095	13.263	-5.022	10.685	535.933
2011 .....	758	—	-29.382	-30.746	12.158	-98	18.571	482.878
2012 .....	14.815	—	11.554	42.576	10.781	-1	35.461	576.502
2013 .....	-20.457	—	8.375	55.691	12.939	—	47.149	654.321
2014 .....	86.250	—	5.599	5.638	17.852	—	45.905	779.861
2015 .....	50.655	—	45.133	13.594	20.596	—	41.293	909.940
2016 .....	-102.598	—	-48.237	43.959	18.364	—	9.406	794.106
2017 .....	-188.828	—	30.778	38.701	15.634	—	20.379	679.502
2018 .....	-38.861	—	-49.255	-37.639	13.709	—	13.187	553.225
ARCA AZIONI FAR EAST								
1995 .....	23.771	—	1.643	1.047	189	—	-1.709	24.563
1996 .....	40.676	—	266	2.675	800	—	-1.665	65.715
1997 .....	349.748	—	-38.510	-11.724	4.179	-510	-17.890	342.650
1998 .....	198.976	—	-53.144	-13.588	8.196	-1.672	9.395	474.420
1999 .....	1.086.570	—	153.651	558.507	25.759	-121.328	284.225	2.410.286
2000 .....	-374.020	—	-111.361	-352.603	40.569	62.051	8.122	1.601.906
2001 .....	-319.986	—	-90.217	-208.272	24.768	37.241	25.327	1.021.231
2002 .....	-191.091	—	-70.619	-126.991	16.724	24.584	17.665	658.055
2003 .....	-48.912	—	19.273	36.590	12.097	-8.804	26.668	670.773
2004 .....	-48.722	—	20.639	13.436	14.762	-4.405	16.136	653.095
2005 .....	-16.600	—	26.719	184.742	14.687	-26.782	16.735	823.222
2006 .....	-122.011	—	-33.520	-919	16.383	3.792	19.185	673.366
2007 .....	-226.924	—	-7.400	-27.942	12.045	3.951	14.264	417.270
2008 .....	-87.677	—	-36.689	-75.464	6.442	15.023	-2.434	223.587
2009 .....	-18.588	—	-82	33.384	4.712	-5.067	11.905	240.427
2010 .....	-29.898	—	2.506	37.270	5.054	-5.437	8.655	248.469
2011 .....	-27.925	—	-5.105	-19.855	4.590	2.022	4.861	197.877
2012 .....	-17.403	—	-256	23.265	4.181	—	6.833	206.135
2013 .....	-18.337	—	1.250	8.183	4.371	—	4.801	197.661
2014 .....	-25.167	—	3.565	11.296	3.949	—	4.732	188.138
2015 .....	-5.389	—	16.232	1.856	4.322	—	4.799	201.314
2016 .....	-18.243	—	3.585	10.981	3.798	—	2.954	196.793
2017 .....	-16.951	—	7.814	9.417	4.065	—	8.325	201.333
2018 .....	-4.456	—	-8.423	-14.358	3.831	—	2.478	172.743

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA AZIONI INTERNAZIONALI								
1987	9.203	—	-638	-638	35	—	112	8.004
1988	10.941	—	1.098	1.036	165	—	680	21.594
1989	11.390	—	4.109	-434	328	—	914	37.245
1990	10.919	—	-2.872	-6.066	451	—	1.752	40.527
1991	9.430	—	-2.505	6.513	567	—	2.739	56.137
1992	899	—	-1.987	5.483	724	—	2.458	62.266
1993	22.967	—	8.213	14.401	1.160	—	5.013	111.700
1994	95.380	—	-1.534	-5.599	2.738	—	6.226	203.435
1995	-20.045	—	-482	4.213	2.983	—	5.881	190.019
1996	-21.893	—	6.445	11.229	2.763	—	979	184.016
1997	209.816	—	14.334	12.109	5.948	-743	14.532	428.116
1998	-46.011	—	49.906	34.061	8.864	-1.409	-14.191	441.612
1999	303.836	—	75.420	123.688	11.229	-30.364	55.032	957.995
2000	587.747	—	-38.835	-142.813	26.852	26.500	-3.498	1.360.244
2001	-162.105	—	-167.918	3.986	22.885	20.499	22.826	1.054.647
2002	-43.358	—	-275.001	-96.126	17.203	45.696	22.760	691.415
2003	-72.134	—	24.923	23.788	12.681	-6.515	16.093	664.889
2004	-81.229	—	4.092	1.879	17.897	44	11.575	583.353
2005	-108.544	—	41.808	65.455	14.407	-12.930	10.587	565.322
2006	-108.049	—	11.658	8.958	14.837	-2.949	16.673	476.776
2007	-86.391	—	-5.986	-9.550	11.737	1.768	11.959	376.839
2008	-76.326	—	-60.127	-56.420	8.107	15.671	-1.765	189.765
2009	-22.228	—	18.745	22.888	6.270	-5.226	6.393	204.067
2010	-22.879	—	14.967	16.274	6.079	-3.850	5.561	208.061
2011	55.287	—	-6.736	-1.458	5.788	960	7.600	257.926
2012	82.605	—	15.042	20.509	7.747	-1	16.002	384.336
2013	-34.332	—	9.760	57.023	8.497	—	14.051	422.341
2014	18.012	—	9.448	58.595	9.654	—	14.516	513.258
2015	-15.832	—	27.739	11.509	11.573	—	13.652	538.753
2016	-39.986	—	-2.437	46.640	10.469	—	8.740	541.241
2017	-17.440	—	10.576	26.751	11.298	—	12.469	562.299
2018	9.918	—	-11.009	-35.100	11.201	—	1.198	516.105
ARCA AZIONI ITALIA								
1992	14.373	—	-21	892	93	—	490	15.641
1993	281.595	—	5.022	26.187	2.315	—	7.852	333.982
1994	497.556	—	809	-34.451	10.586	—	23.984	811.294
1995	-18.091	—	-12.050	-20.589	13.568	—	29.830	776.826
1996	-35.779	—	19.416	64.772	13.643	—	26.311	837.903
1997	34.449	—	129.636	255.170	18.390	-1.853	25.451	1.262.366
1998	-109.155	—	182.603	260.766	29.842	-10.193	37.732	1.594.277
1999	-191.483	—	59.011	327.455	28.511	-48.996	34.014	1.745.767
2000	76.783	—	97.137	-28.422	34.320	-8.904	36.835	1.884.876
2001	-205.429	—	-194.733	-215.465	28.864	51.235	29.179	1.320.799
2002	-104.797	—	-82.678	-187.431	21.870	33.368	25.034	982.425
2003	-87.021	—	29.770	79.935	18.241	-16.292	38.864	1.009.440
2004	-66.447	—	17.234	120.091	20.430	-21.073	51.690	1.090.505
2005	-85.283	—	37.482	76.090	23.161	-18.775	59.787	1.136.645
2006	-223.801	—	54.100	120.607	22.701	-24.840	46.708	1.086.718
2007	-255.593	—	5.361	-52.117	20.309	4.257	33.012	801.329
2008	-180.541	—	-110.980	-191.010	11.001	38.278	5.237	351.312
2009	19.262	—	7.693	65.371	7.637	-11.445	25.835	450.391
2010	-35.058	—	-7.959	-17.141	8.302	2.506	13.349	397.786
2011	-25.859	—	-10.939	-62.833	7.147	-1.352	9.292	298.948
2012	39.770	—	11.496	35.291	7.112	-1	11.184	389.576
2013	-35.791	—	18.895	68.400	8.395	—	12.412	445.097
2014	112.084	—	9.702	-3.949	10.641	—	13.167	565.460
2015	9.942	—	46.675	53.656	13.566	—	16.608	678.775
2016	-12.736	—	-48.635	-6.895	11.524	—	19.088	618.073
2017	-96.246	—	26.640	72.735	11.970	—	17.931	627.163
2018	-111.375	—	3.618	-86.616	10.398	—	18.290	440.682

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA AZIONI PAESI EMERGENTI								
2001	33.536	—	-544	-1.250	616	240	530	31.896
2002	7.587	—	-1.627	-7.146	775	1.094	832	31.861
2003	28.050	—	330	6.749	848	-940	1.311	66.513
2004	28.250	—	430	7.461	2.266	-955	2.053	101.486
2005	94.958	—	3.722	59.057	4.037	-7.967	4.756	251.975
2006	44.558	—	-1.874	36.741	7.576	-4.268	6.194	325.750
2007	-9.439	—	15.947	48.303	8.535	-7.883	5.880	370.023
2008	-66.141	—	-40.147	-123.172	6.393	20.621	4.249	159.040
2009	66.572	—	8.978	83.420	5.231	-13.453	20.298	319.624
2010	37.829	—	12.715	59.334	8.299	-10.054	16.588	427.737
2011	17.752	—	-12.270	-64.465	8.846	4.590	5.886	370.384
2012	-27.224	—	-152	43.048	8.067	—	11.274	389.263
2013	-27.774	—	-13.233	-16.737	7.910	—	6.469	330.078
2014	1.027	—	5.617	23.006	7.438	—	7.716	360.006
2015	-138.667	—	19.959	-9.931	5.981	—	-2.407	222.979
2016	-13.988	—	2.836	8.837	4.488	—	22.079	238.255
2017	-4.232	—	13.460	17.370	5.297	—	12.860	272.416
2018	269	—	-8.346	-22.469	5.217	—	-1.661	234.992
ARCA BB								
1984	57.504	—	89	2.248	113	—	1.245	60.973
1985	601.587	—	32.214	90.095	4.977	—	40.042	819.934
1986	719.895	—	174.944	60.279	18.929	—	131.012	1.887.135
1987	-456.894	—	-8.341	-260.284	18.566	—	97.746	1.240.796
1988	-402.241	—	-60.478	135.327	11.933	—	66.948	968.419
1989	-288.171	—	32.312	18.109	9.285	—	44.687	766.071
1990	-156.044	—	13.923	-100.431	7.364	—	38.849	555.004
1991	-129.570	—	-19.373	54.287	5.968	—	31.264	485.644
1992	-98.095	—	-18.347	18.223	5.080	—	27.372	409.717
1993	-11.496	—	44.890	55.287	6.007	—	30.543	522.934
1994	159.010	—	-17.971	-12.398	8.791	—	32.671	675.455
1995	-92.631	—	3.575	-3.405	8.951	—	28.682	602.725
1996	-101.196	—	20.844	18.729	7.685	—	25.137	558.554
1997	459.938	—	62.499	84.396	12.655	-1.097	38.426	1.190.061
1998	1.377.291	—	152.367	203.926	41.002	-23.853	72.936	2.931.726
1999	471.526	—	113.541	311.252	56.642	-68.244	177.798	3.880.957
2000	1.056.254	—	56.607	-92.462	78.350	-4.175	147.636	4.966.467
2001	-719.558	—	-259.883	-229.611	75.873	50.326	162.829	3.894.697
2002	-714.688	—	-408.879	-247.084	57.213	64.152	199.973	2.730.958
2003	-614.001	—	31.218	71.489	40.607	-19.909	97.173	2.256.321
2004	-270.043	—	29.137	87.065	43.183	-20.244	88.934	2.127.987
2005	-25.578	—	51.605	163.276	40.457	-32.736	87.464	2.331.561
2006	-265.694	—	30.068	12.579	40.023	-10.432	74.261	2.132.320
2007	-488.419	—	-23.969	-59.146	36.733	8.230	47.025	1.579.308
2008	-475.223	—	-114.670	-184.138	23.704	34.483	44.124	860.180
2009	-79.041	—	29.847	69.106	17.699	-15.774	46.084	892.703
2010	-108.861	—	-1.409	17.132	16.890	-2.383	20.431	800.723
2011	-121.937	—	-19.259	-28.013	13.788	-615	28.234	645.345
2012	-38.501	—	25.997	51.828	12.457	—	29.566	701.778
2013	-81.341	—	9.901	40.374	12.030	—	29.569	688.251
2014	19.351	—	9.218	27.584	13.506	—	26.907	757.805
2015	115.982	—	18.939	20.989	14.775	—	16.917	915.857
2016	-59.694	—	-15.115	18.522	14.498	—	5.492	850.564
2017	-17.571	—	15.439	33.987	14.046	—	10.503	878.876
2018	17.439	—	-31.251	-42.697	14.908	—	25.167	832.626



VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA BOND CORPORATE								
2001	338.819	—	4.299	1.571	2.945	-1.524	9.520	349.740
2002	282.622	—	-4.307	-10.397	5.928	-5.977	68.996	674.749
2003	65.282	—	-10.795	-46.127	9.721	-3.439	97.324	767.273
2004	-169.284	—	3.932	-21.779	7.808	-3.373	54.129	623.090
2005	-84.020	—	12.172	16.890	7.522	-1.390	-9.675	549.545
2006	-182.852	—	-11.758	-17.642	5.315	381	31.670	364.029
2007	-70.814	—	-2.470	-8.000	3.684	96	13.387	292.544
2008	-44.452	—	-8.855	-15.877	3.593	1.299	17.933	238.999
2009	77.022	—	5.596	23.424	3.438	-5.013	14.525	351.115
2010	28.968	—	218	-2.879	4.643	-1.734	21.173	392.218
2011	-96.711	—	-1.528	-6.146	4.113	-488	17.053	300.285
2012	19.937	—	6.258	25.117	3.829	—	12.601	360.369
2013	4.956	—	851	2.057	4.508	—	13.297	377.022
2014	147.919	—	6.336	19.046	5.973	—	12.518	556.868
2015	107.363	—	-170	-18.991	7.826	—	15.168	652.412
2016	86.465	—	-275	19.300	8.485	—	18.618	768.035
2017	149.444	—	-561	4.457	10.091	—	19.891	931.175
2018	32.135	—	-4.289	-26.320	12.068	—	20.837	941.470
ARCA BOND FLESSIBILE								
2014	94.848	—	1.482	1.106	646	—	-2.866	93.924
2015	67.932	—	564	-894	1.612	—	343	160.257
2016	-16.723	—	80	865	1.784	—	-175	142.520
2017	37.666	—	-161	-2.103	1.997	—	7.058	182.983
2018	83.800	—	1.061	-4.639	3.085	—	-4.153	255.967
ARCA BOND GLOBALE								
1992	85.832	—	6.602	5.245	583	—	2.499	99.595
1993	451.045	—	8.084	13.185	2.931	—	33.939	602.917
1994	-79.661	—	-85.077	-10.703	6.541	—	32.780	453.715
1995	-192.083	—	18.980	3.121	4.497	—	30.589	309.825
1996	-89.240	—	-1.114	1.768	3.012	—	3.018	221.245
1997	192.694	—	1.434	8.998	3.798	-166	29.848	450.255
1998	828.790	—	14.830	37.021	11.917	-5.202	19.775	1.333.555
1999	15.171	—	-27.975	-55.523	16.007	-12.858	205.066	1.441.429
2000	-4.069	—	61.302	15.789	16.453	-11.874	41.688	1.527.812
2001	-314.651	—	44.742	-20.787	15.975	-7.401	57.744	1.271.484
2002	-302.445	—	-12.067	-17.236	12.204	-8	47.530	975.054
2003	-259.224	—	-18.269	-51.303	9.065	6.235	34.084	677.512
2004	-106.343	—	279	-14.569	6.733	398	22.091	572.635
2005	-123.275	—	7.513	17.285	5.473	-4.207	16.012	480.490
2006	-35.945	—	-11.798	-29.785	5.142	3.800	17.913	419.533
2007	-170.381	—	-6.314	-7.895	3.495	848	12.029	244.325
2008	-112.062	—	713	15.654	2.129	-2.778	8.270	151.993
2009	-27.571	—	1.880	-2.815	1.529	-187	4.122	125.893
2010	-9.061	—	4.572	5.584	1.442	-1.290	1.727	125.983
2011	-17.445	—	-1.185	5.602	1.305	500	5.279	117.429
2012	239.662	—	5.618	4.647	4.249	—	7.265	370.372
2013	1.824	—	-7.776	-34.711	4.683	—	10.995	336.021
2014	76.161	—	237	30.306	4.988	—	18.083	455.820
2015	41.244	—	7.315	-68	5.930	—	19.794	518.175
2016	47.874	—	-456	17.241	6.587	—	22.498	598.745
2017	1.984	—	-8.558	-27.119	6.774	—	10.611	568.889
2018	-44.259	—	-2.728	805	5.829	—	18.849	535.727

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA BOND PAESI EMERGENTI								
1995	1.022	—	65	-2	5	—	-65	1.015
1996	2.614	—	54	-23	25	—	-65	3.570
1997	23.607	—	125	-245	188	-8	-961	25.900
1998	-8.595	—	131	-205	256	-233	1.823	18.564
1999	370.483	—	-339	11.449	2.633	-4.696	29.104	421.932
2000	140.290	—	18.035	12.299	7.714	-10.378	60.406	634.870
2001	-263.997	—	5.496	-16.739	6.402	-4.214	51.357	400.371
2002	-99.516	—	-18.949	-11.597	4.286	-4.244	68.783	330.562
2003	50.337	—	306	-5.099	4.641	-8.863	80.340	442.942
2004	30.357	—	-405	-14.399	5.281	-4.744	58.040	506.510
2005	144.515	—	11.503	66.299	7.206	-6.017	-22.463	693.141
2006	111.731	—	-11.872	-38.624	9.316	-5.803	106.238	845.495
2007	-103.082	—	-8.465	-85.845	9.893	-1.443	115.750	752.517
2008	-188.519	—	-40.398	-69.198	7.615	12.966	13.486	473.239
2009	28.212	—	10.603	65.821	6.254	-14.038	42.141	599.724
2010	123.403	—	19.693	42.254	8.423	-7.758	8.543	777.436
2011	-69.312	—	-5.012	20.209	9.354	-3.490	29.956	740.433
2012	127.525	—	11.312	78.878	10.721	—	59.503	1.006.930
2013	-173.604	—	-16.477	-112.862	11.623	—	77.806	770.170
2014	-85.323	—	14.208	73.508	10.117	—	-42.430	720.016
2015	-120.324	—	22.335	24.064	9.231	—	-33.676	603.184
2016	389.158	—	2.588	39.815	11.403	—	324	1.023.666
2017	93.648	—	-9.519	-45.637	13.335	—	145.580	1.194.403
2018	-44.982	—	-12.157	-72.565	13.487	—	-6.281	1.044.931
ARCA BOND PAESI EMERGENTI VALUTA LOCALE								
2011	27.131	—	-5	-105	220	-12	902	27.691
2012	74.653	—	516	2.860	1.008	—	4.013	108.725
2013	44.903	—	-5.762	-19.721	2.183	—	7.093	133.055
2014	-2.201	—	-894	4.314	2.058	—	8.582	140.798
2015	-16.517	—	1.237	-10.212	2.115	—	6.978	120.169
2016	-14.786	—	1.696	2.513	1.911	—	7.784	115.465
2017	-2.380	—	-1.017	-4.172	1.826	—	6.533	112.603
2018	90.230	—	-1.493	-2.481	1.983	—	7.451	204.327
ARCA CEDOLA 2018 OBBLIGAZIONE ATTIVA								
2013	299.839	—	419	6.625	2.699	—	8.523	312.707
2014	-31.298	9.159	542	9.893	5.877	—	13.525	290.333
2015	-43.434	6.402	158	-8.122	2.536	—	11.689	241.686
2016	-40.493	5.343	-1.391	-4.261	2.248	—	9.020	196.970
2017	-27.808	4.539	-705	-6.144	2.235	—	8.487	164.026
2018	-163.046	—	—	—	—	—	-980	—
ARCA CEDOLA 2018 OBBLIGAZIONE ATTIVA II								
2013	249.649	—	408	7.587	1.961	—	4.385	260.068
2014	-23.112	6.038	478	8.011	4.449	—	10.974	245.932
2015	-38.039	5.368	-55	-3.818	1.930	—	9.277	205.999
2016	-29.894	4.509	-151	-4.554	1.739	—	7.969	173.121
2017	-20.763	3.919	-322	-5.837	1.688	—	7.633	148.225
2018	-144.011	—	—	—	—	—	-4.214	—



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA CEDOLA 2018 OBBLIGAZIONE ATTIVA III								
2013 .....	301.247	—	180	5.827	1.357	—	2.496	308.393
2014 .....	-26.233	5.286	595	12.088	5.841	—	12.807	296.523
2015 .....	-40.390	6.337	79	-5.968	2.415	—	11.040	252.532
2016 .....	-42.570	5.410	-1.419	-3.724	2.054	—	9.051	206.406
2017 .....	-31.581	4.560	-722	-5.880	1.943	—	8.568	170.288
2018 .....	-167.479	—	—	—	—	—	-2.809	—
ARCA CEDOLA 2018 OBBLIGAZIONE ATTIVA IV								
2013 .....	490.348	—	—	—	51	—	-1	490.296
2014 .....	-15.233	4.924	350	17.852	8.730	—	19.259	498.870
2015 .....	-71.342	9.153	-441	-12.732	4.131	—	17.848	418.919
2016 .....	-73.466	7.641	-2.675	-3.662	3.399	—	15.093	343.169
2017 .....	-63.057	1.909	-474	-7.955	3.123	—	13.537	280.188
2018 .....	-138.776	1.381	-3.326	-5.232	2.573	—	8.838	137.738
ARCA CEDOLA 2018 PAESI EMERGENTI VALUTA LOCALE								
2013 .....	297.577	—	-365	-25.676	1.468	—	6.919	276.987
2014 .....	-15.288	14.255	-4.933	10.226	3.454	—	13.790	263.073
2015 .....	-33.725	12.226	5.889	-19.846	3.109	—	14.267	214.323
2016 .....	-28.923	10.569	1.344	10.882	2.592	—	15.946	200.411
2017 .....	-25.661	9.223	-2.436	-14.556	2.430	—	14.814	160.919
2018 .....	-148.856	—	—	—	—	—	-12.063	—
ARCA CEDOLA 2018 PAESI EMERGENTI VALUTA LOCALE II								
2013 .....	73.533	—	—	-2.853	203	—	1.007	71.484
2014 .....	-4.606	2.697	-642	2.606	902	—	3.515	68.758
2015 .....	-10.128	2.982	1.067	-4.238	793	—	3.381	55.065
2016 .....	-7.902	2.526	145	2.532	662	—	3.247	49.899
2017 .....	-7.661	2.158	-484	-3.462	595	—	3.268	38.807
2018 .....	-36.074	—	—	—	—	—	-2.733	—
ARCA CEDOLA 2018 PAESI EMERGENTI VALUTA LOCALE III								
2013 .....	115.764	—	—	-770	46	—	10	114.958
2014 .....	-9.213	2.536	-145	3.453	1.399	—	5.529	110.647
2015 .....	-14.096	4.693	867	-4.101	1.197	—	4.643	92.070
2016 .....	-15.934	3.970	126	3.473	980	—	4.980	79.765
2017 .....	-10.735	3.349	-910	-5.809	946	—	5.852	63.868
2018 .....	-27.711	2.618	-1.287	-643	771	—	2.042	32.880
ARCA CEDOLA 2019 OBBLIGAZIONE ATTIVA V								
2014 .....	457.920	1.776	224	7.370	5.083	—	11.416	470.071
2015 .....	-42.566	6.806	-123	-12.176	4.240	—	16.487	420.647
2016 .....	-48.347	6.046	-1.540	-1.466	3.689	—	14.430	373.989
2017 .....	-49.282	1.841	128	-6.850	3.370	—	13.152	325.926
2018 .....	-70.512	1.543	-993	-10.503	3.020	—	10.637	249.992

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA CEDOLA 2019 OBBLIGAZIONE ATTIVA VI								
2014 .....	254.964	—	163	1.339	1.828	—	4.562	259.200
2015 .....	-24.432	3.287	-168	-6.230	2.357	—	9.120	231.846
2016 .....	-26.151	2.914	-860	-1.591	2.197	—	8.377	206.510
2017 .....	-28.626	626	-68	-3.585	1.862	—	7.563	179.306
2018 .....	-40.084	522	-859	-5.240	1.644	—	5.866	136.823
ARCA CEDOLA 2019 OBBLIGAZIONE ATTIVA VII								
2014 .....	217.702	—	19	1.352	867	—	1.630	219.836
2015 .....	-18.825	1.421	34	-3.891	2.146	—	7.398	200.985
2016 .....	-24.959	1.742	-324	-1.047	2.218	—	6.883	177.578
2017 .....	-25.223	940	-176	-2.678	1.728	—	6.396	153.229
2018 .....	-34.479	777	-467	-4.753	1.380	—	5.366	116.739
ARCA CEDOLA 2019 OBBLIGAZIONE ATTIVA VIII								
2014 .....	213.989	—	—	—	27	—	—	213.962
2015 .....	-12.237	763	-181	-6.560	2.046	—	6.758	198.933
2016 .....	-23.271	1.387	-825	1.369	2.228	—	6.589	179.180
2017 .....	-30.656	476	397	-2.586	1.914	—	6.519	150.464
2018 .....	-38.272	376	-588	-4.592	1.324	—	5.040	110.352
ARCA CEDOLA 2020 OBBLIGAZIONE ATTIVA IX								
2015 .....	513.845	—	—	-1.599	4.512	—	9.646	517.380
2016 .....	-57.713	—	-11	-2.456	6.615	—	19.167	469.752
2017 .....	-56.587	3.787	-2.343	-3.766	6.747	—	26.126	422.648
2018 .....	-77.879	3.200	-1.631	-7.326	3.684	—	6.666	335.594
ARCA CEDOLA 2020 OBBLIGAZIONE ATTIVA X								
2015 .....	236.181	—	—	-1.663	1.440	—	5.007	238.085
2016 .....	-18.041	3.490	260	-644	3.481	—	11.066	223.755
2017 .....	-21.716	3.235	-1.678	-2.025	3.433	—	15.172	206.840
2018 .....	-24.278	2.870	-538	-4.655	1.865	—	3.782	176.416
ARCA CEDOLA 2020 OBBLIGAZIONE ATTIVA XI								
2015 .....	250.958	—	—	-687	638	—	-576	249.057
2016 .....	-13.262	2.756	-34	-1.855	2.688	—	11.043	239.505
2017 .....	-19.430	2.325	-1.673	-2.287	3.548	—	16.515	226.757
2018 .....	-23.440	2.114	-773	-4.162	2.070	—	3.763	197.961

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA CEDOLA 2020 OBBLIGAZIONE ATTIVA XII								
2015 .....	341.620	—	—	-79	40	—	43	341.544
2016 .....	-12.799	—	-556	-4.063	4.613	—	20.340	339.853
2017 .....	-19.998	4.958	-3.301	-3.074	4.647	—	22.675	326.550
2018 .....	-26.741	4.606	-1.179	-5.795	2.968	—	5.353	290.614
ARCA CEDOLA 2021 PLUS								
2016 .....	308.854	—	-216	-3.363	2.452	—	9.797	312.620
2017 .....	-15.443	1.584	-1.570	-1.035	3.512	—	14.033	303.509
2018 .....	-16.899	1.495	-524	-6.077	2.833	—	3.908	279.589
ARCA CEDOLA 2021 PLUS II								
2016 .....	255.536	—	17	-2.715	1.528	—	4.990	256.300
2017 .....	-11.977	807	-1.239	-1.631	2.475	—	11.974	250.145
2018 .....	-13.017	765	-519	-4.732	2.346	—	2.457	231.223
ARCA CEDOLA 2021 PLUS III								
2016 .....	127.161	—	-1	-616	353	—	1.099	127.290
2017 .....	-6.642	122	-191	-85	1.455	—	4.758	123.553
2018 .....	-7.315	234	-83	-3.150	990	—	1.952	113.733
ARCA CEDOLA 2021 PLUS IV								
2016 .....	97.153	—	—	—	67	—	-1	97.085
2017 .....	-4.687	192	-500	-37	1.146	—	3.923	94.446
2018 .....	-10.568	354	-186	-2.264	734	—	1.543	81.883
ARCA CEDOLA ATTIVA 2022								
2017 .....	185.522	—	6	249	2.026	—	5.911	189.662
2018 .....	-11.916	944	-783	-6.484	1.483	—	3.104	171.156
ARCA CEDOLA ATTIVA 2022 II								
2017 .....	104.430	—	-10	176	702	—	1.807	105.701
2018 .....	-6.314	531	-724	-3.010	835	—	1.097	95.384
ARCA CEDOLA ATTIVA 2022 III								
2017 .....	120.210	—	—	-309	337	—	741	120.305
2018 .....	-5.837	234	-1.062	-4.240	948	—	1.265	109.249
ARCA CEDOLA ATTIVA 2022 IV								
2017 .....	136.250	—	—	—	86	—	—	136.164
2018 .....	-7.196	292	-751	-6.486	1.079	—	1.822	122.182
ARCA CEDOLA ATTIVA 2023 V								
2018 .....	207.486	—	-201	-6.239	1.492	—	-1.211	198.343
ARCA CEDOLA ATTIVA 2023 VI								
2018 .....	127.342	—	-92	-1.266	667	—	-313	125.004

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA CEDOLA ATTIVA 2023 VII 2018 .....	87.425	—	-11	-608	268	—	-1.092	85.446
ARCA CEDOLA ATTIVA 2023 VIII 2018 .....	103.190	—	—	—	67	—	-1	103.122
ARCA CEDOLA BOND 2017 ALTO POTENZIALE V								
2012 .....	178.674	—	2.790	12.762	3.865	—	4.415	194.776
2013 .....	-36.678	4.913	149	2.341	2.918	—	9.466	162.223
2014 .....	-20.836	5.320	1.032	1.479	2.621	—	7.417	143.374
2015 .....	-22.777	4.829	25	-3.968	1.407	—	5.584	116.002
2016 .....	-20.020	4.029	-744	-3.753	1.120	—	6.125	92.461
2017 .....	-25.451	3.285	-1.328	-418	897	—	1.925	63.007
2018 .....	-62.806	—	—	—	—	—	-201	—
ARCA CEDOLA BOND 2017 ALTO POTENZIALE VI								
2012 .....	366.171	—	—	31	72	—	87	366.217
2013 .....	-16.599	5.401	-376	5.632	4.429	—	19.993	365.037
2014 .....	-40.974	10.125	1.188	4.208	5.999	—	17.446	330.781
2015 .....	-53.494	8.841	-589	-9.834	2.865	—	13.821	268.979
2016 .....	-49.933	7.266	-2.192	-7.242	2.558	—	11.754	211.542
2017 .....	-58.377	1.322	-1.808	-5.818	2.472	—	9.334	151.079
2018 .....	-150.409	—	—	—	—	—	-670	—
ARCA CEDOLA CORPORATE 2021								
2016 .....	134.627	—	—	-390	518	—	1.659	135.378
2017 .....	-10.194	336	-702	139	1.975	—	6.670	128.980
2018 .....	-11.567	628	-325	-2.697	1.316	—	1.581	114.028
ARCA CEDOLA CORPORATE 2021 II								
2016 .....	142.183	—	—	—	89	—	—	142.094
2017 .....	-6.255	309	-484	444	2.128	—	6.342	139.704
2018 .....	-14.328	576	-315	-2.631	1.396	—	1.551	122.009
ARCA ECONOMIA REALE BILAN- CIATO ITALIA 15								
2018 .....	42.633	—	-323	-1.936	316	—	522	40.580

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(migliaia di euro)

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA ECONOMIA REALE BILANCIATO ITALIA 30								
2017 .....	755.735	—	762	13.541	5.664	—	6.376	770.750
2018 .....	277.888	—	-3.602	-84.032	14.001	—	24.334	971.337
ARCA ECONOMIA REALE BILANCIATO ITALIA 55								
2017 .....	101.105	—	22	1.116	482	—	545	102.306
2018 .....	93.593	—	-769	-16.634	2.746	—	3.270	179.020
ARCA ECONOMIA REALE EQUITY ITALIA								
2015 .....	88.954	—	-21	4.492	1.323	—	-125	91.977
2016 .....	25.772	—	-339	5.653	2.433	—	926	121.556
2017 .....	44.283	—	10.348	33.871	3.067	—	3.096	210.087
2018 .....	4.190	—	457	-29.010	3.925	—	4.022	185.821
ARCA IMPRESA RENDITA								
2016 .....	31.217	—	-4	-210	43	—	252	31.212
2017 .....	-4.578	—	-286	-522	109	—	900	26.617
2018 .....	25.458	—	-403	-503	114	—	834	51.889
ARCA OBBLIGAZIONI EUROPA								
1995 .....	4.012	—	61	23	17	—	3	4.082
1996 .....	16.671	—	65	153	110	—	171	21.032
1997 .....	90.761	—	-144	-240	925	-42	5.226	115.668
1998 .....	963.035	—	4.999	21.454	5.195	-4.771	24.531	1.119.720
1999 .....	2.122.404	—	-44.164	-83.617	34.767	1.009	157.846	3.238.431
2000 .....	-1.111.646	—	604	17.729	30.944	-14.437	133.540	2.233.277
2001 .....	-971.484	—	-31.627	12.967	19.375	-3.809	73.222	1.293.171
2002 .....	-452.349	—	-44.897	6.739	12.983	-1.990	70.917	858.608
2003 .....	-263.969	—	-5.119	-8.933	8.788	-2.021	42.184	616.294
2004 .....	-7.670	—	4.242	13.583	7.707	-3.980	24.592	639.354
2005 .....	348.391	—	8.500	13.335	10.747	-5.239	33.166	1.026.760
2006 .....	-151.680	—	2.326	-19.656	12.222	-517	35.747	880.758
2007 .....	-231.404	—	-6.825	-17.981	9.812	91	35.580	650.407
2008 .....	-243.802	—	-15.487	-15.861	6.670	1.631	26.042	396.260
2009 .....	-44.490	—	2.909	10.326	4.734	-3.082	16.964	374.153
2010 .....	7.934	—	-2.320	-482	4.933	-628	12.723	386.447
2011 .....	-89.256	—	931	4.945	3.914	6	11.726	310.885
2012 .....	6.259	—	5.496	20.836	3.461	—	11.265	351.280
2013 .....	28.887	—	-1.427	-2.952	4.385	—	13.444	384.847
2014 .....	60.682	—	1.902	37.197	4.714	—	12.541	492.455
2015 .....	215.376	—	685	1.742	7.215	—	12.634	715.677
2016 .....	2.090	—	50	1.405	7.946	—	29.600	740.876
2017 .....	228.905	—	-1.133	12.681	9.370	—	29.217	1.001.176
2018 .....	117.764	—	-11.071	-67.249	12.301	—	32.018	1.060.337

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA OPPORTUNITA' GLOBALI 2023 II 2018 .....	61.412	—	—	75	99	—	26	61.414
ARCA RISPARMIO 2016 .....	379.161	—	-450	-2.935	1.315	—	4.232	378.693
2017 .....	75.280	—	-1.081	-4.523	2.801	—	8.403	453.971
2018 .....	93.803	—	-1.868	-11.028	3.492	—	11.399	542.785
ARCA RISPARMIO PREVIDENZA 2016 .....	18.842	—	—	-31	22	—	1	18.790
2017 .....	-3.511	—	-39	58	180	—	405	15.523
2018 .....	-3.474	—	-54	-448	143	—	271	11.675
ARCA RR DIVERSIFIED BOND 1984 .....	—	—	—	—	—	—	—	—
1985 .....	465.502	24.760	3.983	117	3.950	—	58.524	499.416
1986 .....	135.222	40.490	6.027	1.386	4.943	—	64.034	660.652
1987 .....	199.043	58.061	344	-10.316	7.877	—	77.511	861.296
1988 .....	-219.889	52.812	-9.697	3.157	6.618	—	63.980	639.417
1989 .....	-209.749	39.161	-8.127	1.830	4.609	—	47.778	427.379
1990 .....	-85.238	32.097	2.845	3.849	2.018	—	37.542	352.262
1991 .....	95.777	35.944	10.333	1.723	1.909	—	40.017	462.259
1992 .....	109.363	47.504	-2.987	-1.205	3.582	—	60.315	576.659
1993 .....	391.118	86.191	47.028	22.630	6.307	—	73.677	1.018.614
1994 .....	222.302	54.714	-45.130	-40.823	10.646	—	99.998	1.189.601
1995 .....	-189.615	80.541	12.552	9.848	9.241	—	91.933	1.024.537
1996 .....	272.997	98.726	38.552	7.766	9.392	—	90.407	1.326.141
1997 .....	1.844.524	104.261	58.612	23.344	20.929	-1.141	133.394	3.259.684
1998 .....	7.321.120	258.165	109.493	163.343	75.092	-55.925	392.197	10.856.656
1999 .....	-1.372.474	219.964	-322.077	-377.203	118.895	33.473	557.670	9.037.186
2000 .....	-4.251.301	361.736	5.524	52.859	60.503	-34.783	285.323	4.672.569
2001 .....	-420.941	193.279	37.054	8.398	49.381	-29.447	240.445	4.265.418
2002 .....	-1.435.987	195.048	4.550	86.686	36.392	-30.656	190.405	2.848.976
2003 .....	-568.377	—	4.326	-1.515	28.261	-11.038	113.757	2.357.868
2004 .....	-75.763	—	16.019	38.043	23.758	-15.280	91.935	2.389.064
2005 .....	75.880	—	21.818	-8.275	26.854	-10.395	96.471	2.537.709
2006 .....	-397.994	—	-28.647	-62.136	24.866	3.368	88.706	2.116.140
2007 .....	-558.044	—	-20.382	-21.638	20.275	-1.731	76.145	1.570.215
2008 .....	-736.421	—	-7.510	6.751	12.294	-5.315	55.570	870.996
2009 .....	10.076	—	9.878	19.365	9.773	-7.304	38.958	932.196
2010 .....	-123.840	—	-10.730	-14.397	9.400	346	31.760	805.935
2011 .....	-232.611	—	-1.464	-5.554	7.156	-494	31.968	590.624
2012 .....	111.808	—	17.821	43.488	7.426	-1	27.525	783.839
2013 .....	-8.286	—	-2.214	-3.034	8.852	—	28.659	790.112
2014 .....	686.305	—	10.755	95.081	16.847	—	44.103	1.609.509
2015 .....	1.933.414	—	-31.496	-50.909	39.796	—	60.353	3.481.075
2016 .....	-411.451	—	35.600	61.871	34.886	—	68.106	3.200.315
2017 .....	-16.025	—	-17.950	-19.518	35.241	—	72.968	3.184.549
2018 .....	-334.804	—	-35.445	-106.566	30.484	—	69.833	2.747.083

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA STRATEGIA GLOBALE CRESCITA								
2006	590.103	—	-6.423	10.981	3.635	-759	6.566	596.833
2007	352.028	—	-8.517	23.262	6.402	-1.967	13.535	968.772
2008	-370.740	—	-30.559	-71.670	6.822	8.625	28.668	526.274
2009	-139.690	—	11.036	25.693	4.105	-2.295	5.677	422.590
2010	-109.661	—	6.932	5.056	3.431	-445	-916	320.125
2011	-77.041	—	-1.427	3.134	3.034	-468	7.634	248.923
2012	-6.025	—	8.580	6.988	2.581	-1	10.655	266.539
2013	223.292	—	-2.169	4.763	4.887	—	12.415	499.953
2014	1.502.239	—	-2.536	2.241	24.380	—	57.749	2.035.266
2015	4.282.871	—	7.340	-49.115	66.431	—	-19.836	6.190.095
2016	-1.208.749	—	16.950	207.837	59.299	—	60.925	5.207.759
2017	-158.531	—	-2.148	-27.297	86.939	—	263.748	5.196.592
2018	-457.055	—	-76.432	-42.854	56.587	—	-32.844	4.530.820
ARCA TE - TITOLI ESTERI								
1989	65.404	—	4.771	-811	415	—	1.044	69.993
1990	2.548	—	-8.695	-3.054	761	—	2.335	62.366
1991	8.739	—	1.971	5.865	779	—	4.808	82.970
1992	23.339	—	7.362	8.913	1.311	—	4.921	126.194
1993	233.662	—	13.636	22.038	3.151	—	24.703	417.082
1994	166.143	—	-50.365	-14.198	8.293	—	23.118	533.487
1995	-154.053	—	19.827	9.933	7.643	—	20.372	421.923
1996	-122.603	—	8.229	8.814	5.636	—	-5.831	304.896
1997	116.526	—	12.362	15.300	6.198	-563	27.862	470.185
1998	202.125	—	50.373	40.140	11.600	-3.521	-11.307	736.395
1999	1.333.414	—	59.771	83.943	20.893	-34.305	151.623	2.309.948
2000	1.284.286	—	13.187	-67.857	53.808	3.151	84.591	3.573.498
2001	-765.496	—	-134.591	31.636	52.067	6.704	105.034	2.764.718
2002	-556.104	—	-278.382	-89.518	40.177	30.854	163.453	1.994.844
2003	-525.769	—	-3.252	-10.951	27.626	-4.780	81.120	1.531.421
2004	-265.450	—	13.808	11.768	27.045	-6.346	52.570	1.310.726
2005	-143.972	—	29.070	78.288	22.207	-15.427	38.319	1.274.797
2006	-244.539	—	2.769	-39.350	19.581	2.073	39.576	1.015.745
2007	-368.859	—	-12.343	-15.207	14.585	2.651	19.045	626.447
2008	-201.230	—	-30.904	-19.685	9.472	5.235	17.188	387.579
2009	-57.804	—	13.919	16.383	7.497	-4.844	16.013	363.749
2010	-48.803	—	7.313	4.565	6.506	-2.204	12.261	330.375
2011	-54.717	—	-520	-2.718	3.984	381	9.023	277.840
2012	76.481	—	11.298	33.864	3.720	—	6.087	401.850
2013	-28.074	—	2.141	-699	3.425	—	4.344	376.137
2014	-3.054	—	9.884	23.188	4.248	—	10.796	412.703
2015	137.777	—	2.913	3.956	7.657	—	6.785	556.477
2016	18.601	—	-1.198	28.883	7.845	—	8.988	603.906
2017	152.737	—	9.777	29.190	10.562	—	-14.143	770.905
2018	59.783	—	-3.717	-39.634	11.716	—	12.945	788.566
AUREO CEDOLA II - 2017								
2012	186.385	—	326	4.149	318	—	1.373	191.915
2013	-12.551	—	46	5.913	1.805	—	9.316	192.834
2014	-14.465	7.003	2.397	6.239	1.764	—	6.591	184.829
2015	-13.359	6.023	558	-2.141	1.637	—	5.441	167.668
2016	-8.150	5.483	497	-4.903	1.494	—	6.574	154.709
2017	-8.262	4.831	-2.879	-3.255	1.372	—	6.354	140.464
2018	-135.724	—	—	—	—	—	-4.740	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT DINAMICO								
1989	11.361	—	87	138	66	—	286	11.806
1990	20.688	—	24	-2.051	414	—	1.943	31.996
1991	30.624	—	-1.352	1.180	923	—	4.022	65.547
1992	-15.861	—	-4.362	2.696	1.008	—	6.007	53.019
1993	27.888	—	11.438	8.625	2.703	—	7.050	105.317
1994	106.643	—	-2.803	-6.284	4.481	—	9.265	207.657
1995	-8.949	—	-5.484	-2.693	3.650	—	10.029	196.910
1996	13.062	—	11.062	9.505	5.508	—	11.589	236.620
1997	104.111	—	33.050	33.227	11.663	-523	17.308	412.130
1998	52.768	—	63.443	26.902	17.370	-343	12.672	550.201
1999	-252.921	—	12.784	27.335	10.170	-5.688	15.557	337.098
2000	100.584	—	41.036	-21.028	11.723	-2.595	12.477	455.849
2001	-1.856	—	-38.754	-6.388	8.237	5.466	9.649	415.729
2002	-41.393	—	-26.238	-20.724	7.100	4.886	14.971	340.131
2003	48.050	—	22.951	15.945	9.018	-5.050	10.525	423.534
2004	30.461	—	8.615	20.469	9.931	-3.829	11.478	480.797
2005	2.573	—	34.338	27.445	11.999	-7.014	6.328	532.468
2006	25.686	—	38.147	11.412	12.430	-6.331	13.518	602.470
2007	-255.276	—	19.103	1.350	11.671	-3.341	17.948	370.583
2008	-27.631	—	-79.765	-11.078	6.916	8.665	27.296	281.154
2009	-23.075	—	33.335	7.137	5.853	-4.421	839	289.116
2010	-44.100	—	1.266	271	5.747	269	2.247	243.322
2011	-43.022	—	-14.190	-3.697	4.563	-649	7.264	184.465
2012	-36.984	—	12.445	7.235	4.515	—	4.080	166.726
2013	-20.746	—	10.616	4.278	4.508	—	1.748	158.114
2014	-20.773	—	920	4.966	3.650	—	2.276	141.853
2015	-20.188	—	10.055	10	4.437	—	2.604	129.897
2016	-10.579	—	-2.862	4.452	3.400	—	5.308	122.816
2017	2.737	—	3.115	2.234	3.630	—	2.068	129.340
2018	-11.450	—	-5.496	-6.772	3.207	-4	2.127	104.538
AZIMUT REDDITO USA (RIS.)								
2008	30.242	—	65	2.243	545	-337	851	32.519
2009	-13.327	—	584	-208	637	-93	1.009	19.847
2010	-2.438	—	356	1.152	339	-176	241	18.643
2011	-617	—	-293	1.639	301	143	-176	19.038
2012	-3.724	—	-1	196	352	—	653	15.810
2013	-1.147	—	1	-1.314	237	—	512	13.625
2014	209	—	11	1.724	230	—	335	15.674
2015	-724	—	228	1.007	265	—	626	16.546
2016	-2.324	—	25	218	247	—	317	14.535
2017	-6.908	—	-888	-761	201	—	215	5.992
2018	-610	—	37	92	96	—	212	5.627

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT SCUDO								
1996	2.578	—	-8	-9	19	—	72	2.614
1997	14.694	—	-30	-33	244	-8	2	16.995
1998	-11.174	—	-22	8	139	-3	137	5.804
1999	52.177	—	1.173	413	375	-251	1.437	60.378
2000	189.113	—	7.201	-2.986	2.835	-1.496	9.154	258.529
2001	167.400	—	17.820	-12.966	5.624	-961	7.417	431.615
2002	45.709	—	-831	-31.230	6.509	1.390	24.625	464.769
2003	115.850	—	6.823	806	7.738	-2.380	22.028	600.158
2004	358.112	—	10.081	10.457	12.243	-3.833	24.767	987.499
2005	478.243	—	28.016	39.358	19.622	-8.247	26.227	1.531.474
2006	-400.484	—	20.692	-24.418	25.080	-4.390	66.691	1.164.485
2007	-866.894	—	-2.725	-10.838	8.895	197	22.080	297.410
2008	-113.912	—	-4.404	-16.070	3.319	928	9.525	170.158
2009	-32.905	—	5.392	4.449	2.282	-1.292	6.055	149.575
2010	-10.201	—	3.900	-1.569	2.063	-3	2.162	141.801
2011	-31.988	—	-226	-8.544	1.632	16	3.523	102.950
2012	-20.164	—	598	10.053	1.919	—	2.855	94.373
2013	-9.837	—	363	4.077	1.416	—	841	88.401
2014	-11.948	—	1.671	10.337	1.605	—	-4.267	82.589
2015	-5.788	—	523	2.709	1.128	—	118	79.023
2016	-10.482	—	-59	1.616	837	—	-768	68.493
2017	-9.210	—	-85	-741	699	—	1.656	59.414
2018	-8.711	—	-77	-3.336	576	—	1.557	48.271
AZIMUT SOLIDITY								
1995	243	—	—	—	—	—	1	244
1996	4.881	—	32	30	74	—	368	5.481
1997	61.414	—	-41	929	348	-13	831	68.253
1998	8.903	—	324	1.403	1.030	-23	2.815	80.645
1999	5.142	—	920	-288	1.158	-176	3.175	88.260
2000	-16.480	—	762	-156	1.244	-384	3.967	74.725
2001	-13.071	—	145	25	818	-230	2.475	63.251
2002	-16.697	—	106	-1.134	784	-190	2.706	47.258
2003	82.090	—	113	-101	1.132	-212	2.999	131.015
2004	149.849	—	901	911	2.989	-690	7.010	286.007
2005	139.362	—	529	2.462	4.673	-925	11.565	434.327
2006	-197.284	—	-2.253	-7.382	5.062	-208	17.549	239.687
2007	-177.812	—	460	-2.137	1.684	-233	5.174	63.455
2008	-23.643	—	-210	-2.838	739	-195	3.315	39.145
2009	-4.032	—	906	1.223	603	-178	562	37.023
2010	1.891	—	302	-177	561	51	481	39.010
2011	-7.555	—	-815	-1.360	479	-8	746	29.539
2012	-4.461	—	751	1.908	436	—	761	28.062
2013	-4.743	—	265	305	309	—	629	24.209
2014	-2.514	—	417	1.477	640	—	673	23.622
2015	-1.768	—	224	265	395	—	547	22.495
2016	-2.841	—	4	-532	319	—	338	19.145
2017	-4.323	—	-21	87	269	—	488	15.107
2018	-1.857	—	90	-861	204	—	180	12.455

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT STRATEGIC TREND								
2005	290.210	—	9.737	12.561	4.351	-1.950	-2.487	303.720
2006	-67.711	—	17.729	62	9.146	-2.433	10.817	253.038
2007	-136.784	—	8.639	-11.277	3.488	-31	5.987	116.084
2008	-43.124	—	-8.866	-13.349	1.666	2.560	3.199	54.838
2009	-12.594	—	4.996	2.415	1.953	-930	1.967	48.739
2010	-8.025	—	1.598	543	1.184	-313	1.545	42.903
2011	-6.756	—	-176	-2.282	802	-89	763	33.561
2012	-9.485	—	1.655	2.540	1.255	—	1.658	28.674
2013	-2.401	—	1.151	1.013	955	—	1.313	28.795
2014	-1.901	—	1.559	1.775	855	—	-468	28.905
2015	-398	—	1.744	148	741	—	-434	29.224
2016	-1.562	—	565	312	844	—	1.669	29.364
2017	617	—	310	-166	679	—	927	30.373
2018	-1.595	—	255	-1.803	660	—	633	27.203

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT TREND AMERICA								
1995	2.967	—	19	18	4	—	-13	2.987
1996	4.133	—	513	601	213	—	-13	8.008
1997	56.780	—	2.509	4.665	1.589	-80	2.665	72.958
1998	39.861	—	2.691	18.501	3.766	-114	-4.396	125.735
1999	-4.721	—	15.620	18.411	6.172	-5.976	19.946	162.843
2000	31.896	—	5.788	-26.676	6.498	1.186	17.257	185.796
2001	90.884	—	-18.279	-4.298	6.608	3.522	1.007	252.024
2002	20.485	—	-49.805	-36.443	4.665	10.748	4.727	197.071
2003	-55.932	—	10.196	4.208	5.610	-1.534	3.477	151.876
2004	11.959	—	5.406	-6.391	4.137	339	2.410	161.462
2005	-16.997	—	14.276	8.574	4.860	-2.494	1.960	161.921
2006	-75.805	—	559	-2.014	2.861	212	2.620	84.632
2007	2.044	—	-3.152	-7.918	2.103	1.173	3.446	78.122
2008	-16.991	—	-16.134	-4.174	1.548	3.033	-2.718	39.590
2009	877	—	8.591	2.669	2.429	-1.302	1.575	49.571
2010	898	—	4.618	3.829	2.655	-1.152	3.425	58.534
2011	-19.205	—	-3.498	1.331	1.379	143	1.315	37.241
2012	-7.286	—	3.357	-824	1.191	—	1.453	32.750
2013	-5.191	—	5.756	1.751	1.847	—	776	33.995
2014	-3.819	—	3.860	2.561	1.820	—	1.794	36.571
2015	-7.208	—	2.089	-105	1.023	—	-219	30.105
2016	-4.479	—	-660	1.007	863	—	1.351	26.461
2017	-3.229	—	574	337	704	—	27	23.466
2018	-2.088	—	588	-999	627	—	335	20.675
AZIMUT TREND EUROPA								
1995	3.212	—	32	47	5	—	-2	3.284
1996	10.714	—	528	1.683	287	—	-168	15.754
1997	57.097	—	5.338	6.359	2.578	-126	3.453	85.297
1998	93.331	—	8.980	14.685	7.181	-162	2.887	197.837
1999	104.457	—	68.026	93.361	11.858	-19.897	9.647	441.573
2000	242.591	—	83.013	-94.899	28.243	3.637	9.730	657.402
2001	32.937	—	-78.842	-15.463	16.739	12.665	9.723	601.683
2002	-1.665	—	-50.000	-107.489	12.644	19.944	10.579	460.408
2003	-85.564	—	17.125	26.166	14.912	-5.411	14.912	412.724
2004	-14.028	—	14.964	15.893	10.942	-4.081	12.735	427.265
2005	-51.870	—	46.538	50.234	15.634	-11.478	10.688	455.743
2006	-189.917	—	32.622	14.296	11.153	-5.899	11.430	307.122
2007	-156.223	—	10.633	-6.860	5.482	-314	4.221	153.097
2008	-35.698	—	-33.673	-26.980	2.751	7.387	4.041	65.423
2009	-2.783	—	8.076	5.435	3.353	-1.617	2.732	73.913
2010	-20.440	—	3.119	1.406	1.589	-133	-1.875	54.401
2011	-12.530	—	-3.419	-3.957	1.258	241	-1.534	31.944
2012	-6.050	—	2.332	1.283	1.276	—	1.497	29.730
2013	-4.050	—	1.155	1.587	1.287	—	2.340	29.475
2014	-4.298	—	618	104	846	—	1.438	26.491
2015	-2.892	—	1.966	203	1.159	—	1.678	26.287
2016	-3.343	—	-924	851	686	—	-58	22.127
2017	-2.037	—	1.094	1.028	837	—	309	21.684
2018	-2.148	—	-69	-1.995	576	—	-138	16.758

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT TREND ITALIA								
1995	48.929	—	-49	1.458	120	—	363	50.581
1996	53.430	—	1.870	5.062	2.943	—	4.084	112.084
1997	-18.908	—	21.536	18.764	5.688	-206	3.792	131.374
1998	-40.693	—	36.120	13.243	7.367	-124	1.515	134.067
1999	168.561	—	57.261	123.853	10.016	-21.858	3.763	455.631
2000	29.804	—	90.090	-29.234	36.135	-4.347	10.052	515.861
2001	-122.384	—	-113.330	-13.866	8.378	16.015	7.452	281.370
2002	-35.411	—	-37.075	-18.495	6.153	7.026	5.515	196.777
2003	68.741	—	47.531	5.448	9.273	-6.070	4.856	308.010
2004	20.761	—	25.012	25.563	10.998	-6.185	9.902	372.065
2005	-9.462	—	56.097	24.247	13.946	-9.262	7.696	427.435
2006	-139.121	—	69.187	29.011	19.149	-10.871	7.921	364.413
2007	-106.580	—	8.786	-11.042	7.808	113	9.163	257.045
2008	-53.661	—	-56.630	-38.345	4.568	12.027	2.298	118.166
2009	-15.505	—	12.306	9.792	5.635	-2.699	5.007	121.432
2010	-38.088	—	-4.742	126	2.512	776	908	77.900
2011	-12.251	—	-7.565	-4.788	1.682	-28	-2.274	49.312
2012	-7.589	—	1.688	1.607	1.977	—	4.427	47.468
2013	-8.427	—	7.133	4.045	2.968	—	3.206	50.457
2014	-5.455	—	1.458	-462	1.419	—	1.985	46.564
2015	-3.460	—	11.220	1.347	3.775	—	2.385	54.281
2016	-2.756	—	-4.700	806	1.435	—	-1.569	44.627
2017	-7.929	—	5.245	4.478	3.055	—	2.954	46.320
2018	-8.258	—	-371	-5.510	1.342	—	-1.563	29.276
AZIMUT TREND PACIFICO								
1995	8.327	—	36	339	14	—	38	8.726
1996	28.735	—	-5	1.229	926	—	461	38.220
1997	76.635	—	-1.278	-6.311	2.686	-161	-2.017	102.402
1998	50.234	—	-6.276	-6.849	2.638	-131	6.667	143.407
1999	134.769	—	61.752	77.791	16.975	-19.942	36.970	417.772
2000	-17.064	—	-14.483	-93.363	11.743	13.169	14.238	308.526
2001	-52.956	—	8.342	-56.647	6.033	4.739	16.424	222.395
2002	-30.415	—	-275	-46.359	4.842	5.165	10.158	155.827
2003	16.217	—	9.225	5.178	6.547	-3.000	16.141	193.041
2004	16.685	—	5.341	7.222	6.315	-1.832	8.406	222.548
2005	-281	—	8.435	53.652	8.938	-7.137	3.946	272.225
2006	-78.330	—	444	-5.758	6.288	710	5.561	188.564
2007	-76.724	—	3.345	-14.312	3.491	1.383	2.979	101.744
2008	-22.559	—	-2.559	-12.574	2.040	2.868	-6.239	58.641
2009	-11.731	—	-800	3.886	1.961	-723	4.460	51.772
2010	-14.602	—	751	6.621	2.063	-974	2.322	43.827
2011	-17.340	—	-2.368	-1.452	971	496	568	22.760
2012	-4.025	—	—	1.031	618	—	523	19.671
2013	-2.751	—	-93	1.126	651	—	1.014	18.316
2014	-2.104	—	-110	1.156	623	—	987	17.622
2015	-2.653	—	702	1.625	773	—	754	17.277
2016	-1.568	—	150	254	436	—	405	16.082
2017	-1.753	—	—	532	470	—	591	14.982
2018	-964	—	—	-1.207	394	—	44	12.461

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT TREND TASSI								
1996	32.192	—	490	450	274	—	924	33.782
1997	18.069	—	767	1.316	808	-23	2.270	55.373
1998	65.162	—	2.551	1.242	1.638	-21	4.123	126.792
1999	-7.462	—	-2.259	-4.837	1.994	394	6.252	116.886
2000	-7.467	—	1.651	2.415	1.590	-955	4.841	115.781
2001	27.031	—	9.780	-593	2.500	-1.011	1.026	149.514
2002	3.862	—	-477	3.202	2.490	-1.269	9.600	161.942
2003	230.888	—	1.244	-2.039	4.351	-643	9.983	397.024
2004	-54.435	—	1.904	2.201	5.462	-1.300	11.760	351.692
2005	-70.512	—	938	-838	4.600	-656	9.750	285.774
2006	-123.627	—	-445	-4.993	3.230	-238	10.575	163.816
2007	-86.251	—	-890	-988	1.651	-396	6.462	80.102
2008	-12.044	—	-500	-1.589	1.291	-96	3.949	68.531
2009	-27.992	—	2.820	301	980	-420	1.200	43.460
2010	-12.995	—	2.575	-962	605	66	-1.535	30.004
2011	-8.603	—	-482	-718	411	8	1.000	20.798
2012	-6.617	—	426	1.780	305	—	396	16.478
2013	-2.614	—	176	212	245	—	215	14.222
2014	-2.060	—	828	483	218	—	-769	12.486
2015	22.285	—	-39	166	443	—	129	34.584
2016	-6.613	—	217	-183	496	—	10	27.519
2017	-7.335	—	-88	-532	385	—	679	19.858
2018	-2.754	—	49	-619	296	—	572	16.810
BANCOPOSTA AZIONARIO EURO								
2008	7.081	—	-790	-1.349	76	260	127	5.253
2009	14.829	—	1.147	1.887	229	-392	334	22.829
2010	1.992	—	-39	1.138	617	-157	776	25.922
2011	2.892	—	-2.885	-1.137	646	-82	1.097	25.161
2012	-4.569	—	1.995	3.119	548	—	1.492	26.650
2013	20.859	—	1.449	4.916	829	—	1.488	54.533
2014	29.023	—	-1.250	1.192	1.756	—	2.022	83.764
2015	40.149	—	3.617	5.333	2.262	—	3.483	134.084
2016	9.101	—	-4.069	11.996	2.606	—	4.189	152.695
2017	4.442	—	10.009	4.567	3.178	—	4.168	172.703
2018	35.197	—	-7.397	-21.562	3.478	—	4.980	180.443
BANCOPOSTA AZIONARIO INTERNAZIONALE								
2001	14.531	—	-327	-87	100	52	36	14.105
2002	33.862	—	-3.492	-9.970	498	1.638	494	36.139
2003	59.398	—	2.028	5.100	1.114	-986	1.487	102.052
2004	8.241	—	3.839	-2.453	1.854	-276	2.678	112.227
2005	22.374	—	16.406	16.249	2.718	-4.022	2.242	162.758
2006	25.858	—	8.071	8.158	4.205	-1.983	3.843	202.500
2007	1.402	—	-9.607	-2.542	5.249	1.636	4.311	192.451
2008	-17.143	—	-39.506	-33.574	3.150	9.089	3.518	111.685
2009	19.955	—	12.994	19.576	2.580	-4.096	2.779	160.313
2010	5.491	—	12.259	21.737	4.062	-4.115	2.989	194.612
2011	-1.861	—	-15.861	5.147	4.472	1.205	6.302	185.072
2012	-35.899	—	13.086	10.597	3.950	—	6.432	175.338
2013	-10.872	—	10.604	19.139	4.003	—	4.624	194.830
2014	1.458	—	-233	23.208	4.645	—	5.942	220.560
2015	55.105	—	6.580	10.536	5.704	—	3.274	290.351
2016	9.455	—	-2.080	40.732	6.690	—	10.616	342.384
2017	27.330	—	11.360	10.358	8.000	—	7.413	390.845
2018	69.152	—	3.095	-58.214	9.229	—	13.119	408.768

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BANCOPOSTA CEDOLA DINAMICA FEBBRAIO 2023								
2016 .....	82.115	—	—	—	8	—	-163	81.944
2017 .....	-2.147	—	55	736	750	—	2.057	81.895
2018 .....	-2.554	813	41	-584	849	—	-1.702	75.434
BANCOPOSTA CEDOLA DINAMICA MAGGIO 2023								
2016 .....	86.080	—	—	1.335	112	—	75	87.378
2017 .....	-1.575	—	13	2.117	919	—	1.946	88.960
2018 .....	-2.313	1.265	24	-4.766	894	—	1.965	81.711
BANCOPOSTA CEDOLA DINAMICA NOVEMBRE 2022								
2016 .....	243.768	—	—	-60	349	—	2.401	245.760
2017 .....	-6.866	—	268	5.071	2.557	—	3.016	244.692
2018 .....	-6.970	2.985	111	-2.828	2.529	—	-3.928	225.563
BANCOPOSTA CEDOLACHIARA 2024 I								
2018 .....	21.400	—	—	—	10	—	-13	21.377
BANCOPOSTA EVOLUZIONE 3D								
2015 .....	151.258	—	—	-145	73	—	195	151.235
2016 .....	-4.092	—	-853	756	824	—	4.014	150.236
2017 .....	-5.987	—	-362	515	1.106	—	3.806	147.102
2018 .....	-7.576	—	-1.078	-6.217	1.342	—	2.845	133.734
BANCOPOSTA EVOLUZIONE 3D I 2016								
2016 .....	68.914	—	-122	-220	293	—	1.477	69.756
2017 .....	-2.103	—	-261	-32	472	—	2.045	68.933
2018 .....	-3.040	—	-510	-2.936	588	—	1.484	63.343
BANCOPOSTA EVOLUZIONE 3D LUGLIO 2021								
2016 .....	46.096	—	-21	-236	126	—	534	46.247
2017 .....	-1.513	—	-183	-38	290	—	1.396	45.619
2018 .....	-1.743	—	-311	-1.887	368	—	1.056	42.366
BANCOPOSTA EVOLUZIONE 3D OTTOBRE 2021								
2016 .....	37.790	—	—	142	42	—	93	37.983
2017 .....	-907	—	-136	-74	218	—	1.050	37.698
2018 .....	-1.464	—	-259	-1.477	285	—	831	35.044



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)									
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno	
	Raccolta netta	Proventi distribuiti	Risultato netto						
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri		
			su vendite e rimborsi	da valutazione					
BANCOPOSTA LIQUIDITA' EURO									
2006	317.817	—	—	-535	2.197	-760	8.753	323.078	
2007	-32.581	—	5	-833	2.571	-1.034	11.671	297.735	
2008	-36.944	—	-5.026	1.519	2.208	558	528	256.162	
2009	-33.933	—	1.866	2.059	2.099	-1.099	6.967	229.923	
2010	-28.100	—	-58	-2.935	1.780	-56	5.224	202.218	
2011	12.191	—	159	691	621	-42	2.170	216.766	
2012	192.372	—	-61	-273	1.046	—	8.036	415.794	
2013	66.325	—	-4.062	-2.434	1.733	—	12.160	486.050	
2014	-137.567	—	-2.344	-677	1.345	—	6.321	350.438	
2015	-66.361	—	-2.602	-1.694	994	—	5.064	283.851	
2016	29.118	—	-3.142	-3.279	919	—	6.479	312.108	
2017	-12.786	—	-1.849	-1.023	851	—	2.486	298.085	
2018	-295.921	—	—	—	—	—	-2.164	—	
BANCOPOSTA MIX 1									
2003	23.546	—	16	-32	68	-12	183	23.633	
2004	51.300	—	126	276	651	-222	2.028	76.490	
2005	161.295	—	1.549	1.267	1.938	-843	5.867	243.687	
2006	10.236	—	-417	-4.172	3.145	-241	9.657	255.605	
2007	139.128	—	-921	-4.675	4.839	-513	14.542	398.327	
2008	-102.847	—	-13.472	3.256	4.378	120	13.634	294.640	
2009	-48.964	—	4.330	4.320	3.221	-1.865	9.491	258.731	
2010	41.689	—	238	-1.054	3.572	-764	10.503	305.771	
2011	-54.597	—	-4.141	-1.757	3.571	-165	11.044	252.584	
2012	-10.357	—	7.471	13.037	3.116	—	9.916	269.535	
2013	71.988	—	313	41	3.913	—	9.968	347.932	
2014	245.890	—	587	17.847	6.144	-46	14.226	620.292	
2015	343.240	—	3.486	-11.696	10.278	-102	21.493	966.435	
2016	438.678	—	-7.264	13.441	14.275	-178	23.800	1.420.637	
2017	-13.384	—	3.229	-19.168	17.202	-315	38.927	1.412.724	
2018	-155.659	196	-2.313	-43.133	15.647	-185	33.728	1.229.319	
BANCOPOSTA MIX 2									
2003	6.745	—	12	21	25	-8	43	6.788	
2004	11.710	—	-3	131	252	-45	482	18.811	
2005	45.657	—	1.741	2.189	639	-553	1.134	68.340	
2006	42.688	1	1.348	699	1.716	-448	3.251	114.161	
2007	108.454	—	-1.504	-1.544	3.622	-71	7.237	223.111	
2008	-57.943	—	-21.088	-7.396	3.043	3.087	6.830	143.558	
2009	-9.104	—	6.851	6.335	2.179	-1.938	4.499	148.022	
2010	8.161	—	1.129	1.885	2.643	-796	5.994	161.752	
2011	-21.126	—	-5.277	-1.082	2.613	-26	6.519	138.147	
2012	-18.123	—	6.740	7.571	2.137	—	5.409	137.607	
2013	40.914	—	1.361	3.990	2.594	—	5.203	186.481	
2014	120.711	—	-578	8.921	4.392	-19	7.996	319.120	
2015	226.794	—	2.574	-5.738	7.174	-43	12.444	547.977	
2016	256.569	—	-12.317	21.527	10.278	-80	14.286	817.684	
2017	182.345	615	6.561	-5.688	13.729	-149	28.953	1.015.362	
2018	83.868	1.287	-118	-49.806	15.385	-100	21.691	1.054.225	
BANCOPOSTA MIX 3									
2016	249.399	—	902	6.589	1.193	-10	-546	255.141	
2017	403.906	1.431	4.447	2.086	8.287	-63	16.046	671.845	
2018	298.242	2.274	769	-50.301	13.445	-41	8.739	913.534	

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BANCOPOSTA MIX GIUGNO 2020								
2014 .....	87.845	—	-93	2.001	348	—	711	90.116
2015 .....	-9.100	—	529	1.906	738	—	1.411	84.124
2016 .....	-5.792	—	-246	842	688	—	1.248	79.488
2017 .....	-4.078	—	23	72	655	—	1.173	76.023
2018 .....	-3.476	—	-65	-1.777	620	—	1.155	71.240
BANCOPOSTA OBBLIGAZIONARIO DICEMBRE 2017								
2012 .....	120.251	—	807	7.761	411	—	2.689	131.097
2013 .....	-16.177	2.377	258	274	914	—	4.751	116.912
2014 .....	-10.275	2.427	285	1.782	840	—	4.116	109.553
2015 .....	-6.650	2.213	-31	-2.116	778	—	3.700	101.465
2016 .....	-4.131	2.088	-222	-2.860	725	—	3.488	94.927
2017 .....	-4.819	2.000	-1.260	-1.603	670	—	2.804	87.379
2018 .....	-84.619	—	—	—	—	—	-2.760	—
BANCOPOSTA OBBLIGAZIONARIO EURO MEDIO-LUNGO TERMINE								
2001 .....	40.336	—	18	-345	101	1	437	40.346
2002 .....	152.055	—	1.655	5.671	1.206	-1.531	6.125	203.115
2003 .....	349.221	—	-5.855	-2.770	4.579	-1.084	21.878	559.926
2004 .....	16.927	—	5.429	8.746	5.437	-4.153	24.484	605.922
2005 .....	319.755	—	2.944	2.082	8.568	-3.531	31.790	950.394
2006 .....	-129.982	—	-6.003	-30.929	8.977	1.611	33.019	809.133
2007 .....	-150.431	—	-7.659	-8.565	7.499	-712	29.422	663.689
2008 .....	-154.642	—	5.871	14.653	5.959	-5.126	26.444	544.930
2009 .....	-76.705	—	1.234	3.612	5.041	-2.158	17.458	483.330
2010 .....	-26.458	—	3.683	-9.259	4.550	-443	13.671	459.974
2011 .....	-77.413	—	3.708	1.357	4.033	-540	16.381	399.434
2012 .....	24.800	—	10.798	19.396	3.860	—	12.429	462.997
2013 .....	99.949	—	-2.074	-4.375	5.104	—	18.896	570.289
2014 .....	139.273	—	4.714	36.166	6.158	-4	3.555	747.835
2015 .....	108.568	—	-7.659	-7.064	8.164	-4	16.877	850.389
2016 .....	39.610	—	6.381	917	8.404	-5	9.987	898.875
2017 .....	-181.079	—	-6.354	2.932	6.925	-22	11.478	718.905
2018 .....	-115.601	—	-2.520	-5.266	5.145	-19	6.610	596.964
BANCOPOSTA OBBLIGAZIONARIO ITALIA 5 ANNI								
2018 .....	88.899	—	—	2.274	23	—	185	91.335



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BANCOPOSTA OBBLIGAZIONARIO ITALIA DICEMBRE 2018								
2013 .....	162.079	—	139	5.251	1.073	—	4.850	171.246
2014 .....	-18.052	4.077	1.078	9.606	1.236	—	4.828	163.393
2015 .....	-10.267	3.662	-2	-458	1.144	—	4.276	152.136
2016 .....	-5.857	3.449	-52	-2.549	1.081	—	4.018	143.166
2017 .....	-6.102	3.313	-221	-3.193	1.016	—	3.777	133.098
2018 .....	-8.696	2.536	-478	-3.077	588	—	3.274	120.997
BANCOPOSTA OBBLIGAZIONARIO ITALIA DICEMBRE 2019								
2013 .....	272.617	—	27	1.335	125	—	1.205	275.059
2014 .....	17.250	—	2.542	25.709	1.701	—	9.679	328.538
2015 .....	-25.985	4.911	-136	75	1.602	—	8.416	304.395
2016 .....	-15.061	4.422	-25	-3.576	1.497	—	7.785	287.599
2017 .....	-12.769	4.213	-176	-5.015	1.393	—	7.070	271.103
2018 .....	-12.825	4.026	-74	-7.278	1.301	—	6.749	252.348
BANCOPOSTA OBBLIGAZIONARIO ITALIA MARZO 2018								
2014 .....	180.642	—	389	4.355	623	—	2.253	187.016
2015 .....	-18.447	951	92	840	789	—	2.939	170.700
2016 .....	-10.295	1.275	-47	-1.534	728	—	2.641	159.462
2017 .....	-9.923	1.123	-469	-1.889	675	—	2.487	147.870
2018 .....	-146.273	—	—	—	—	—	-1.597	—
BANCOPOSTA OBBLIGAZIONARIO ITALIA MARZO 2020								
2014 .....	97.651	—	1.163	8.635	599	—	1.808	108.658
2015 .....	-10.999	1.926	60	1.142	641	—	1.860	98.154
2016 .....	-5.352	1.741	24	-6	594	—	1.641	92.126
2017 .....	-4.518	1.644	-31	-666	551	—	1.447	86.163
2018 .....	-4.022	1.568	59	-2.671	519	—	2.256	79.698
BANCOPOSTA OBBLIGAZIONARIO ITALIA SETTEMBRE 2018								
2013 .....	137.881	—	160	3.277	331	—	2.008	142.995
2014 .....	-19.249	1.099	733	6.910	824	—	4.219	133.685
2015 .....	-9.300	2.509	-63	-682	758	—	3.681	124.054
2016 .....	-6.254	2.353	-60	-2.381	707	—	3.336	115.635
2017 .....	-5.373	2.232	-480	-2.412	656	—	3.028	107.510
2018 .....	-59.789	2.126	-1.909	-755	512	—	2.489	44.908

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BANCOPOSTA PRIMO								
2001 .....	45.390	—	-4	-200	73	-23	480	45.570
2002 .....	316.567	—	-1.673	2.008	1.415	-1.221	10.845	370.681
2003 .....	811.403	—	-10.332	-10.318	6.268	-2.219	44.673	1.197.620
2004 .....	-49.836	—	-8.864	-7.854	7.787	-2.943	48.047	1.168.383
2005 .....	-2.857	—	-6.004	-15.145	9.098	-1.867	45.185	1.178.597
2006 .....	-374.632	—	-5.953	-8.288	7.054	-1.771	35.464	816.363
2007 .....	-178.821	—	1.156	-105	5.241	-2.707	25.849	656.494
2008 .....	-20.105	—	2.664	11.730	5.010	-4.498	26.597	667.872
2009 .....	309.683	—	2.972	-593	6.103	-2.449	23.316	994.698
2010 .....	-77.396	—	-3.956	-12.490	7.096	-70	24.101	917.791
2011 .....	-209.386	—	1.484	-3.822	5.619	-1.070	25.057	724.435
2012 .....	-26.507	—	7.808	7.780	4.906	—	21.277	729.887
2013 .....	21.242	—	-6.447	-4.068	5.364	—	21.475	756.725
2014 .....	-114.369	—	-3.915	-2.557	4.785	—	14.775	645.874
2015 .....	-104.003	—	-3.313	-4.126	3.373	—	9.685	540.744
2016 .....	27.281	—	-3.639	-2.100	2.779	—	6.032	565.539
2017 .....	-135.258	—	-3.964	-2.078	2.445	—	6.336	428.130
2018 .....	127.355	—	-3.959	-1.095	2.131	-2	3.566	551.864
BANCOPOSTA SVILUPPO MIX 2023 I 2018 .....	15.877	—	—	—	4	—	-8	15.865
BANCOPOSTA SVILUPPO MIX DICEMBRE 2022 2018 .....	42.229	—	—	-259	57	—	-17	41.896
BANCOPOSTA SVILUPPO MIX GIUGNO 2022 2018 .....	43.118	—	-111	-1.043	181	—	379	42.162
BCC CEDOLA ATTIVA DICEMBRE 2018 .....	342.351	—	-2.330	-3.855	3.693	—	9.598	342.071
2015 .....	-17.701	4.885	1.023	-7.810	4.593	—	13.472	321.577
2016 .....	-8.260	9.373	-497	6.001	4.366	—	14.788	319.870
2017 .....	-11.655	9.911	-5.161	-11.203	4.204	—	23.537	301.273
2018 .....	-294.445	—	—	—	—	—	-6.828	—
BCC CEDOLA ATTIVA DICEMBRE 2019 .....	241.948	—	-599	-11.927	2.353	—	8.587	235.656
2016 .....	-6.339	2.918	-412	2.841	2.715	—	10.289	236.402
2017 .....	-7.347	4.337	-1.087	-5.196	2.649	—	13.332	229.118
2018 .....	-225.422	—	—	—	—	—	-3.696	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BCC CEDOLA ATTIVA MARZO 2019								
2014 .....	201.115	—	-1.708	2.708	1.714	—	-2.201	198.200
2015 .....	-7.940	3.427	-1.370	-7.864	2.245	—	14.476	189.830
2016 .....	-5.420	5.235	-535	2.473	2.195	—	9.308	188.226
2017 .....	-5.667	3.711	-2.535	-7.053	2.106	—	13.558	180.712
2018 .....	-177.290	—	—	—	—	—	-3.422	—
BCC CEDOLA ATTIVA SETTEMBRE 2019								
2014 .....	234.997	—	—	—	—	—	-1.279	233.718
2015 .....	-6.887	—	505	-5.474	2.383	—	5.413	224.892
2016 .....	-7.290	3.541	-773	-684	2.605	—	11.361	221.360
2017 .....	-8.843	4.974	-1.295	-2.198	2.569	—	10.661	212.142
2018 .....	-210.869	—	—	—	—	—	-1.273	—
BCC CEDOLA DICEMBRE 2018								
2014 .....	96.864	—	-121	813	770	—	2.640	99.426
2015 .....	-5.362	1.257	108	-1.129	944	—	3.542	94.384
2016 .....	-4.437	1.724	-55	-815	895	—	4.013	90.471
2017 .....	-2.840	1.654	-653	-2.811	853	—	4.876	86.536
2018 .....	-3.948	1.325	-334	-2.670	816	—	2.815	80.258
BCC CEDOLA IV - 2018								
2013 .....	68.251	—	68	1.612	343	—	1.479	71.067
2014 .....	-4.696	1.910	1.360	2.164	706	—	2.511	69.790
2015 .....	-4.302	1.950	-208	-1.134	665	—	2.262	63.793
2016 .....	-2.400	1.868	-29	-868	618	—	2.579	60.589
2017 .....	-1.785	1.802	-630	-2.371	582	—	3.591	57.010
2018 .....	-55.866	—	—	—	—	—	-1.144	—
BCC CEDOLA IV OPPORTUNITA' - 2018								
2013 .....	97.825	—	-300	2.640	675	—	2.941	102.431
2014 .....	-8.213	3.727	327	1.258	1.392	—	4.463	95.147
2015 .....	-5.351	3.815	-209	-1.081	1.288	—	3.911	87.314
2016 .....	-3.297	3.622	-323	463	1.185	—	4.620	83.970
2017 .....	-2.572	1.772	-1.495	-3.012	1.140	—	6.006	79.985
2018 .....	-78.616	—	—	—	—	—	-1.369	—
BCC CEDOLA MARZO 2019								
2014 .....	46.565	—	-19	938	277	—	-151	47.056
2015 .....	-1.644	527	-188	-1.170	353	—	2.436	45.610
2016 .....	-1.686	722	-69	-187	343	—	1.811	44.414
2017 .....	-1.299	706	-238	-1.419	327	—	2.258	42.683
2018 .....	-1.804	558	-368	-370	315	—	677	39.945
BCC CEDOLA PIU' DICEMBRE 2019								
2015 .....	50.893	—	-37	-2.521	578	—	294	48.051
2016 .....	-1.216	229	-77	1.067	651	—	1.329	48.274
2017 .....	-1.588	296	-218	-797	651	—	2.461	47.185
2018 .....	-1.342	220	-201	-1.126	623	—	335	44.008
BCC CEDOLA PIU' MARZO 2020								
2015 .....	36.928	—	-262	-1.060	445	—	322	35.483
2016 .....	-1.259	251	106	446	485	—	1.434	35.474
2017 .....	-978	317	-400	-1.206	477	—	2.500	34.596
2018 .....	-1.640	95	-42	-265	452	—	-444	31.658

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BCC CEDOLA PIU' SETTEMBRE 2019								
2014 .....	59.184	—	—	—	—	—	-212	58.972
2015 .....	-3.035	—	86	-1.127	733	—	1.823	55.986
2016 .....	-7.084	514	-193	-234	757	—	2.578	49.782
2017 .....	-1.933	624	-243	-574	695	—	2.329	48.042
2018 .....	-1.876	379	-165	-1.430	647	—	-672	42.873
BCC CEDOLA PIU' SETTEMBRE 2020								
2015 .....	29.584	—	—	—	—	—	10.604	40.188
2016 .....	10.863	—	-87	-594	530	—	-9.147	40.693
2017 .....	-1.915	137	12	-189	554	—	1.232	39.142
2018 .....	-1.405	154	-161	-1.016	529	—	82	35.959
BCC CEDOLA REALE DICEMBRE 2019								
2015 .....	85.187	—	-61	-1.349	560	—	1.584	84.801
2016 .....	-5.357	—	-61	358	624	—	1.906	81.023
2017 .....	-3.400	438	-247	-329	597	—	2.842	78.854
2018 .....	-2.908	428	-28	-2.209	578	—	1.791	74.494
BCC CEDOLA REALE MARZO 2020								
2015 .....	55.512	—	-120	-899	375	—	1.109	55.227
2016 .....	-3.310	393	183	475	404	—	1.188	52.966
2017 .....	-2.370	486	-275	-192	389	—	1.931	51.185
2018 .....	-2.029	468	-83	-1.121	373	—	877	47.988
BCC CEDOLA REALE SETTEMBRE 2019								
2014 .....	87.902	—	—	—	—	—	-285	87.617
2015 .....	-2.831	—	106	963	602	—	966	86.219
2016 .....	-3.303	761	-39	-495	645	—	2.321	83.297
2017 .....	-5.361	944	-190	22	629	—	2.191	78.386
2018 .....	-3.590	899	-152	-1.446	588	—	1.752	73.463
BCC CEDOLA REALE SETTEMBRE 2020								
2015 .....	59.266	—	—	—	—	—	19.193	78.459
2016 .....	17.529	—	-34	-636	565	—	-17.591	77.162
2017 .....	-3.628	260	-246	281	578	—	2.476	75.207
2018 .....	-2.736	294	-60	-1.973	561	—	1.238	70.821
BCC CEDOLA V - 2018								
2013 .....	97.570	—	-2	-368	153	—	473	97.520
2014 .....	-5.496	—	45	5.744	987	—	4.047	100.873
2015 .....	-5.635	2.523	4	-1.187	948	—	3.575	94.159
2016 .....	-4.243	2.382	-186	-1.063	892	—	4.415	89.808
2017 .....	-3.307	2.283	-584	-3.179	840	—	4.978	84.593
2018 .....	-5.859	2.193	-862	-1.680	783	—	2.576	75.792
BCC CEDOLA V OPPORTUNITA' - 2018								
2013 .....	175.139	—	-9	-120	345	—	1.176	175.841
2014 .....	-7.528	—	-1.139	5.057	2.473	—	8.404	178.162
2015 .....	-7.643	6.667	478	-1.919	2.368	—	7.051	167.094
2016 .....	-5.017	6.382	-59	1.708	2.240	—	8.245	163.349
2017 .....	-5.783	6.194	-2.223	-6.565	2.137	—	11.855	152.302
2018 .....	-148.455	—	—	—	—	—	-3.847	—

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BCC CRESCITA BILANCIATO								
1997	1.875	—	—	2	1	—	11	1.887
1998	4.178	—	-15	26	46	-12	228	6.246
1999	-1.609	119	-73	-37	49	-5	207	4.561
2000	-3.956	—	-12	5	22	-7	89	658
2001	5.512	9	131	-136	79	9	25	6.111
2002	5.584	—	-569	-1.557	251	267	268	9.853
2003	17.310	—	1.242	844	418	-251	385	28.965
2004	26.848	—	721	4.094	1.139	-589	1.218	60.118
2005	82.284	—	4.029	9.521	2.916	-1.718	3.391	154.709
2006	872.543	—	15.899	20.556	22.837	-5.026	27.819	1.063.663
2007	-84.468	—	-19.702	-337	25.104	-2.024	62.496	994.524
2008	-247.997	—	-106.847	-50.266	17.855	22.709	-5.991	588.277
2009	-41.554	—	27.194	41.656	19.196	-5.313	-6.883	584.181
2010	-67.076	—	3.245	20.162	11.829	-1.054	-3.109	524.520
2011	-91.483	—	-14.022	-14.804	10.249	952	5.178	400.092
2012	-84.846	—	14.942	8.819	8.471	—	6.641	337.177
2013	-51.308	—	10.207	19.892	6.345	—	8.679	318.302
2014	-18.955	—	4.870	22.669	6.882	—	2.670	322.674
2015	13.150	—	14.965	12.450	9.228	—	2.031	356.042
2016	-828	—	-3.380	12.317	6.047	—	3.696	361.800
2017	20.885	—	-43	9.005	8.320	—	21.625	404.952
2018	24.654	—	-4.152	-19.809	7.754	—	-8.390	389.501
BCC INVESTIMENTO AZIONARIO								
1998	134.929	—	201	13.285	274	-1.631	-40	146.470
1999	747.727	—	17.021	243.528	10.570	-33.178	16.115	1.127.113
2000	662.839	—	-50.326	-99.298	29.277	20.557	15.356	1.646.964
2001	-71.863	—	-147.854	-205.558	24.028	46.254	7.709	1.251.624
2002	-42.770	—	-32.583	-396.382	17.365	53.351	19.525	835.400
2003	-39.924	—	-2.352	103.043	15.528	-13.453	22.461	889.647
2004	-59.982	—	4.093	50.930	16.998	-7.420	21.804	882.074
2005	-80.049	—	19.197	136.583	17.448	-20.705	27.873	947.525
2006	-188.604	—	20.835	102.644	16.842	-16.050	21.785	871.293
2007	-202.579	—	19.682	27.554	16.983	-6.207	20.607	713.367
2008	-120.625	—	-62.965	-203.934	10.646	34.523	1.624	351.344
2009	-4.155	—	11.706	36.876	7.830	-6.712	13.111	394.340
2010	-44.510	—	-4.283	-165	8.514	452	9.855	347.175
2011	-42.534	—	-25.454	-21.758	7.150	-103	5.506	255.682
2012	21.305	—	4.382	15.026	6.752	—	8.353	297.996
2013	-47.193	—	11.863	21.360	11.747	—	8.003	280.282
2014	-32.171	—	4.567	20.032	9.321	—	-635	262.754
2015	-22.817	—	13.876	11.699	9.157	—	-293	256.062
2016	-16.687	—	-2.681	14.296	4.346	—	-2.798	243.846
2017	-27.754	—	1.275	11.822	9.416	—	13.143	232.916
2018	-11.027	—	-1.121	-15.046	4.561	—	-5.188	195.973
BNL ASSETTO COMFORT								
2007	1.490.460	—	235	1.268	4.131	-1.531	13.969	1.500.270
2008	840.793	—	2.378	-34.881	20.192	-7.358	110.907	2.391.917
2009	1.030.239	—	2.889	77.781	25.513	-16.747	78.188	3.538.754
2010	206.296	—	-10.987	-46.270	43.663	-815	105.359	3.748.674
2011	-1.445.360	—	-12.491	-99.278	33.254	177	89.356	2.247.824
2012	-823.607	—	11.682	36.740	18.561	—	35.972	1.490.050
2013	158.677	—	5.779	166	14.570	—	20.428	1.660.530
2014	-405.591	—	4.428	19.095	14.514	—	-40	1.263.908
2015	-386.993	—	1.449	8.421	10.251	—	1	876.535
2016	-229.886	—	1.599	7.057	7.477	—	-6	647.822
2017	-166.741	—	307	3.046	5.466	—	-35	478.933
2018	-143.337	—	-688	-3.973	3.938	—	-537	326.460

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BNL AZIONI AMERICA								
1991	1.299	—	35	21	2	—	5	1.358
1992	6.904	—	1.100	809	111	—	226	10.286
1993	19.647	—	2.334	1.303	459	—	2.059	35.170
1994	20.702	—	-800	-480	918	—	648	54.322
1995	-23.241	—	5.972	3.193	945	—	-464	38.837
1996	-11.714	—	3.259	1.333	668	—	-759	30.288
1997	28.876	—	3.842	3.168	998	-101	4.917	69.992
1998	79.373	—	2.748	22.653	3.160	-134	-8.272	163.198
1999	69.157	—	14.910	51.558	6.443	-12.059	35.990	316.311
2000	255.445	—	-30.054	-36.086	9.922	7.332	18.413	521.439
2001	-368	—	-65.766	-15.269	9.319	11.290	-1.043	440.964
2002	77.541	—	-93.852	-74.640	7.821	22.028	-883	363.337
2003	63.241	—	7.024	14.921	7.978	-2.649	7.222	445.118
2004	-133.993	—	3.681	-2.352	8.525	297	4.822	309.048
2005	-78.469	—	16.848	25.635	5.846	-5.170	4.350	266.396
2006	-56.731	—	-12.550	7.928	4.716	813	2.318	203.458
2007	-80.039	—	-3.391	-548	3.528	765	1.348	118.065
2008	-51.009	—	-16.884	-15.323	1.341	4.143	402	38.053
2009	-1.856	—	3.482	7.725	1.025	-1.333	479	45.525
2010	-1.961	—	1.442	10.281	1.163	-1.375	443	53.192
2011	-2.243	—	-3.240	2.378	1.199	188	451	49.527
2012	-5.377	—	2.027	1.687	1.221	—	612	47.255
2013	-5.943	—	13.094	1.878	1.467	—	285	55.102
2014	-3.716	—	407	11.950	1.060	—	11	62.694
2015	-8.340	—	1.508	7.078	1.468	—	-2	61.470
2016	-11.162	—	-62	4.035	1.205	—	-17	53.059
2017	-10.456	—	933	5.033	1.119	—	-35	47.415
2018	-5.140	—	452	1.771	1.072	—	-10	43.416
BNL AZIONI EMERGENTI								
1999	67.466	—	2.228	7.184	237	-1.324	1.355	76.672
2000	183.191	—	-19.735	-80.961	4.442	11.405	14.435	180.565
2001	-49.176	—	-13.829	4.889	3.084	879	4.464	124.708
2002	20.997	—	-7.671	-21.643	2.918	3.090	7.180	123.743
2003	6.688	—	-448	29.520	2.756	-3.492	1.510	154.765
2004	-38.935	—	3.407	14.211	3.474	-2.105	2.486	130.355
2005	-11.868	—	7.635	51.125	3.261	-7.656	5.459	171.789
2006	-23.937	—	1.001	26.731	3.834	-3.462	3.419	171.707
2007	65.240	—	9.954	40.618	5.795	-6.395	6.411	281.740
2008	-69.761	—	-38.412	-83.824	3.948	15.153	4.959	105.907
2009	-513	—	7.915	56.713	3.297	-8.011	2.757	161.471
2010	5.586	—	14.725	24.558	5.899	-4.525	2.818	198.734
2011	-9.961	—	-18.557	-16.430	4.725	1.851	2.235	153.147
2012	-16.960	—	7.739	14.950	4.225	—	3.067	157.718
2013	-37.322	—	-9.478	-2.404	4.262	—	1.957	106.209
2014	-17.878	—	1.213	10.018	1.876	—	41	97.727
2015	-24.393	—	1.803	-2.288	1.934	—	77	70.992
2016	-14.390	—	1.166	7.775	1.496	—	-24	64.023
2017	-12.376	—	1.384	12.749	1.401	—	-4	64.375
2018	-7.193	—	-319	-6.630	1.271	—	-43	48.919

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BNL AZIONI EUROPA DIVIDENDO								
2000	854	—	33	-28	7	1	-6	847
2001	287	—	-223	-12	22	29	17	923
2002	71	—	-161	-151	22	40	18	718
2003	-26	—	12	47	20	-7	16	740
2004	15.107	—	-44	1.072	114	-146	240	16.855
2005	97.017	276	3.910	7.612	1.402	-1.763	3.848	125.801
2006	96.242	3.740	1.865	23.903	3.554	-4.254	11.237	247.500
2007	45.621	—	-7.836	-6.873	7.185	840	14.870	286.937
2008	-63.448	15.086	-30.155	-65.816	3.941	11.614	7.000	127.105
2009	-612	8.898	3.577	22.655	3.135	-3.934	8.376	145.134
2010	-15.191	5.269	581	3.787	3.389	-667	4.359	129.345
2011	-10.803	4.479	-3.054	-6.446	2.738	150	4.844	106.819
2012	-16.526	4.878	4.752	8.609	2.482	—	4.317	100.611
2013	96.321	4.318	10.721	5.983	3.408	—	3.440	209.350
2014	-18.263	6.953	463	1.801	3.616	—	-11	182.771
2015	-24.283	—	3.383	11.060	4.182	—	1.546	170.295
2016	-19.423	5.823	-1.381	4.337	3.236	—	399	145.168
2017	-22.569	—	1.206	6.112	3.009	—	113	127.021
2018	-14.681	4.421	-421	-11.598	2.438	—	-13	93.449
BNL AZIONI ITALIA								
1988	63.670	—	2.473	1.892	707	—	2.065	69.393
1989	12.522	—	6.068	1.590	1.784	—	3.341	91.130
1990	-15.368	—	-3.264	-11.858	1.702	—	3.137	62.075
1991	-20.964	—	-2.887	4.306	1.062	—	2.502	43.970
1992	-10.835	—	-4.840	2.428	696	—	1.582	31.609
1993	-4.752	—	5.080	4.060	783	—	1.840	37.054
1994	55.926	—	2.196	-5.552	1.928	—	2.356	90.052
1995	2.741	—	-815	-4.068	1.761	—	2.791	88.940
1996	-2.827	—	2.872	3.084	1.838	—	3.409	93.640
1997	68.814	—	12.980	44.084	3.412	-258	4.439	220.287
1998	257.721	—	44.372	90.266	12.900	-3.461	6.665	602.949
1999	-53.904	—	14.200	154.605	13.869	-20.692	11.287	694.576
2000	246.475	—	64.326	14.660	19.556	-10.455	21.604	1.011.630
2001	-140.882	—	-178.675	-54.031	16.181	28.588	17.990	668.439
2002	-99.507	—	-60.889	-81.334	10.988	16.885	17.035	449.641
2003	-38.772	—	19.154	40.453	9.561	-7.705	11.592	464.802
2004	-111.172	—	3.194	61.272	9.368	-9.231	18.773	418.270
2005	-68.956	—	4.641	38.664	8.520	-6.378	16.245	393.966
2006	-79.960	—	21.751	39.437	8.045	-8.459	14.114	372.804
2007	-58.793	—	-9.783	-18.633	8.117	2.717	14.798	294.993
2008	-101.115	—	-70.174	-39.992	3.727	13.500	5.896	99.381
2009	7.651	—	7.536	13.399	2.787	-3.198	7.433	129.415
2010	-15.145	—	-8.319	2.884	2.843	659	3.009	109.660
2011	-14.858	—	-13.513	-6.763	2.445	-98	2.547	74.530
2012	5.406	—	779	6.914	1.990	—	2.562	88.201
2013	-23.671	—	6.530	10.575	2.158	—	2.729	82.206
2014	-13.450	—	8.148	-8.510	1.728	—	15	66.681
2015	-8.687	—	1.825	13.540	1.640	—	204	71.923
2017	-11.326	—	1.505	13.097	1.374	—	-5	63.226
2018	-5.877	—	-110	-8.402	1.264	—	-35	47.538

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BNL BOND EURO BREVE TERMINE								
1985	38.338	—	-5	-40	365	—	4.334	42.262
1986	31.997	—	10	615	524	—	5.466	79.826
1987	164.520	—	-3.749	1.757	2.311	—	19.960	260.003
1988	13.811	—	-301	-1.779	3.339	—	31.077	299.472
1989	-118.730	—	-3.391	-1.083	2.609	—	24.712	198.371
1990	88.990	—	1.923	142	2.554	—	23.760	310.632
1991	100.316	—	1.087	171	4.451	—	41.193	448.948
1992	-123.150	—	-8.712	-2.686	4.712	—	46.781	356.469
1993	-1.835	—	21.808	6.531	4.101	—	35.839	414.711
1994	-18.365	—	-23.133	-1.815	4.643	—	30.884	397.639
1995	-92.489	—	5.724	3.224	3.858	—	29.991	340.231
1996	17.360	—	2.261	4.951	3.990	—	28.533	389.346
1997	-19.048	—	956	2.789	4.485	-207	24.657	394.008
1998	-164.452	—	1.048	46	2.497	-846	13.018	240.327
1999	-28.753	—	-2.417	-1.809	2.019	-658	11.507	216.178
2000	-55.585	—	-884	-799	1.631	-861	9.746	166.164
2001	-8.854	—	-382	-552	1.395	-832	8.516	162.665
2002	13.079	—	-206	219	1.450	-623	5.965	179.649
2003	12.082	—	-319	169	1.585	-473	5.148	194.671
2004	-57.038	—	-140	18	1.416	-343	4.113	139.865
2005	-36.180	—	-391	-180	856	-220	3.189	105.227
2006	-10.870	—	-3	-277	719	-271	3.167	96.254
2007	168.558	—	-368	-1.009	1.284	-945	9.818	271.024
2008	-106.189	—	310	-1.814	1.087	-708	8.256	169.792
2009	396.846	—	-868	2.545	2.145	-755	6.502	571.917
2010	-261.308	—	-708	-5.950	2.337	155	7.756	309.525
2011	-132.209	—	-377	-4.592	1.328	-399	5.752	176.372
2012	-59.898	—	2.484	-253	811	—	3.432	121.326
2013	-39.610	—	-1.213	74	614	—	1.796	81.759
2014	-18.480	—	64	123	236	—	-207	63.023
2015	-24.438	—	4	17	155	—	223	38.674
2016	-4.946	—	2	1	122	—	-122	33.487
2017	-6.114	—	-4	-47	102	—	115	27.335
2018	-17	—	-8	-2	87	—	-3.421	23.800
BNL OBBLIGAZIONI EMERGENTI								
1991	760	—	4	8	1	—	2	773
1992	2.455	—	-11	249	45	—	165	3.586
1993	18.130	—	649	1.065	250	—	940	24.120
1994	12.458	—	-736	-2.470	674	—	1.117	33.815
1995	-12.605	—	1.230	1.348	500	—	238	23.526
1996	-12.335	—	436	539	271	—	-983	10.912
1997	18.779	—	1.426	1.615	375	-22	1.426	33.761
1998	94.344	—	-2.071	-6.165	2.099	-32	2.331	120.072
1999	11.347	—	3.364	7.373	2.430	-4.501	27.306	162.531
2000	77.328	—	-387	-799	4.429	-2.928	27.671	258.987
2001	-32.118	—	14.309	-7.901	4.764	-3.867	28.385	253.031
2002	-7.816	—	-10.279	-12.321	4.637	642	21.247	239.867
2003	-7.726	—	4.964	6.077	4.052	-2.975	16.474	252.629
2004	-68.104	—	1.179	-5.107	3.933	-1.166	16.963	192.461
2005	73.268	—	5.269	20.858	4.033	-4.745	15.599	298.677
2006	-56.754	—	-1.843	-15.154	4.543	470	17.781	238.634
2007	-67.449	—	-3.642	-17.949	3.216	1.344	14.059	161.781
2008	-61.241	—	-6.773	-20.161	1.861	2.422	9.421	83.588
2009	-13.881	—	4.950	16.749	1.500	-3.420	7.161	93.647
2010	580	—	924	8.537	1.695	-1.941	7.761	107.813
2011	-7.722	—	-1.930	2.469	1.685	460	6.691	106.096
2012	19.524	—	4.158	8.446	2.076	—	7.063	143.211
2013	-32.153	—	-17.232	1.527	2.340	—	5.921	98.934
2014	-13.013	—	1.101	13.730	1.333	—	20	99.439
2015	-23.230	—	2.091	6.694	1.559	—	-36	83.399
2016	-17.513	—	762	8.803	1.229	—	-4	74.218
2017	-2.119	—	62	-650	1.162	—	-15	70.334
2018	-10.554	—	-270	-287	998	—	-12	58.213

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BNL OBBLIGAZIONI GLOBALI								
1999 .....	1.233.245	—	6.202	-7.115	3.628	-308	6.599	1.234.995
2000 .....	1.064.143	—	12.485	25.818	26.812	-12.143	78.958	2.377.444
2001 .....	-1.284.770	—	20.389	387	28.700	-10.912	95.221	1.169.059
2002 .....	173.754	—	11.534	46.194	20.019	-11.318	52.835	1.422.039
2003 .....	-251.593	—	785	-6.640	16.370	-3.750	52.228	1.196.699
2004 .....	-150.787	—	4.863	23.964	16.911	-7.106	44.934	1.095.656
2005 .....	44.375	—	12.608	4.305	15.033	-4.613	35.021	1.172.319
2006 .....	-454.789	—	-35.657	-11.715	11.070	2.997	34.466	696.551
2007 .....	-336.982	—	-6.073	-9.277	7.745	-492	27.028	363.010
2008 .....	-292.247	—	-5.508	-1.301	2.524	201	7.724	69.355
2009 .....	-15.272	—	1.036	463	781	-426	2.688	57.063
2010 .....	-6.939	—	537	-138	686	-193	1.833	51.477
2011 .....	-12.126	—	3	-375	547	-8	1.154	39.578
2012 .....	-6.203	—	1.290	2.117	472	—	1.034	37.344
2013 .....	-8.164	—	-117	-151	401	—	955	29.466
2014 .....	16.358	—	72	4.203	464	—	-5	49.630
2015 .....	35.866	1.435	105	3.067	1.003	—	—	86.230
2016 .....	-16.301	1.496	-324	-290	946	—	4	66.877
2017 .....	-20.782	—	-361	-2.017	664	—	-3	43.050
2018 .....	-14.872	—	-87	685	417	—	-22	28.337
BNL REDDITO PLUS								
2010 .....	440.594	—	-160	-3.684	787	477	815	437.255
2011 .....	1.064.935	45.973	-1.751	-56.811	13.967	1.272	40.587	1.425.547
2012 .....	-157.425	41.993	15.731	58.029	16.294	—	43.581	1.327.176
2013 .....	-610.633	25.314	-6.381	1.495	11.865	—	31.200	705.678
2014 .....	-264.100	—	9.707	24.920	7.009	—	-22	469.174
2015 .....	-184.333	10.935	2.335	3.967	4.088	—	1	276.121
2016 .....	-127.446	2.214	327	1.983	2.347	—	19	146.443
2017 .....	-57.110	—	-49	697	1.314	—	-6	88.661
2018 .....	-31.789	—	-16	629	824	—	-71	56.590
CONSULTINVEST ALTO DIVIDENDO								
2006 .....	10.404	—	—	-7	26	1	32	10.404
2007 .....	12.729	—	192	-3.304	863	317	1.343	20.818
2008 .....	64	1.301	-4	-8.541	693	892	1.716	12.951
2009 .....	-863	1.134	298	3.065	496	-383	177	13.615
2010 .....	436	626	231	1.831	562	-235	383	15.073
2011 .....	-59	642	-46	-1.141	561	63	615	13.302
2012 .....	-1.201	210	-34	823	511	—	672	12.841
2013 .....	1.761	186	33	1.100	554	—	673	15.668
2014 .....	2.508	195	30	1.436	699	—	580	19.328
2015 .....	13.068	222	48	314	1.112	—	893	32.317
2016 .....	2.694	295	146	2.040	1.287	—	1.314	36.929
2017 .....	934	323	491	1.582	1.516	—	1.309	39.406
2018 .....	-2.586	—	130	-5.347	1.454	—	1.598	31.747

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CONSULTINVEST ALTO RENDIMENTO								
2002 .....	12.609	—	-13	-818	129	24	785	12.458
2003 .....	18.842	—	65	-456	433	-54	1.306	31.728
2004 .....	5.071	—	-106	-247	606	-191	2.510	38.159
2005 .....	24.555	—	133	3.122	1.189	-446	1.568	65.902
2006 .....	61.022	—	-271	-3.564	1.941	-322	8.553	129.379
2007 .....	17.115	—	-406	-11.626	2.514	342	11.507	143.797
2008 .....	-37.498	—	-736	-31.275	1.789	3.823	3.218	79.540
2009 .....	-8.379	—	1.507	16.782	1.395	-3.163	8.412	93.304
2010 .....	-13.388	—	1.462	7.833	1.953	-1.158	1.925	88.025
2011 .....	-10.037	1.785	-22	-5.811	1.373	87	2.422	71.506
2012 .....	-3.739	87	1.091	9.966	1.890	—	3.146	79.993
2013 .....	-2.556	167	90	-1.608	1.632	—	4.897	79.017
2014 .....	36.323	193	336	8.587	2.417	-34	2.766	124.385
2015 .....	31.888	158	367	4.033	4.147	-11	6.550	162.907
2016 .....	19.441	409	-60	5.258	3.369	-17	6.233	189.984
2017 .....	21.127	251	-162	-2.785	4.127	-27	7.848	211.607
2018 .....	-17.074	—	-224	-12.563	3.728	-51	7.310	185.277
CONSULTINVEST AZIONE								
2002 .....	28.713	—	-116	-6.666	781	876	587	22.613
2003 .....	13.793	—	173	4.631	1.103	-537	673	40.243
2004 .....	6.342	—	-91	3.480	1.662	-319	968	48.961
2005 .....	1.040	—	140	11.476	2.884	-1.252	1.329	58.810
2006 .....	199	—	307	11.761	3.452	-1.269	1.537	67.893
2007 .....	2.592	—	-36	3.526	3.533	-240	1.961	72.163
2008 .....	-14.376	—	582	-30.015	1.813	3.719	1.496	31.756
2009 .....	-1.346	—	1.565	8.033	1.345	-1.030	-22	37.611
2010 .....	-1.776	—	1.094	4.005	1.517	-538	720	39.599
2011 .....	-3.336	—	-232	-5.357	1.342	89	877	30.298
2012 .....	-1.462	—	88	3.592	1.182	—	2.044	33.378
2013 .....	2.777	—	-21	4.076	1.376	—	1.731	40.565
2014 .....	10.526	—	-11	448	1.836	—	1.456	51.148
2015 .....	15.971	—	508	320	2.308	—	1.601	67.240
2016 .....	-10.407	—	-207	2.938	2.310	—	2.758	60.012
2017 .....	8.485	—	1.449	5.746	2.509	—	1.713	74.896
2018 .....	-7.355	—	1.372	-14.300	2.618	—	1.919	53.914
CONSULTINVEST BREVE TERMINE								
2009 .....	5.316	—	-1	-36	16	—	52	5.315
2010 .....	4.492	—	-28	-247	52	3	303	9.786
2011 .....	4.812	—	-85	-201	69	-15	452	14.680
2012 .....	23.920	—	-14	159	103	—	752	39.394
2013 .....	29.642	—	-200	161	283	—	2.315	71.029
2014 .....	49.450	—	356	3.859	519	—	-1.054	123.121
2015 .....	-16.757	—	-135	-643	556	—	3.300	108.330
2016 .....	-3.226	—	52	1.404	539	—	16	106.037
2017 .....	-12.479	—	270	1.858	842	-9	1.995	96.830
2018 .....	-416	—	-87	-3.972	600	-13	565	92.307

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CONSULTINVEST DINAMICO								
2004	27.028	—	-4	174	815	4	667	27.054
2005	2.605	—	86	4.115	1.417	-454	849	32.838
2006	19.573	—	-12	3.316	1.994	-339	1.506	54.888
2007	19.219	—	98	-183	2.932	-2	2.764	73.852
2008	-7.905	—	651	-24.753	2.206	2.957	2.331	44.927
2009	-3.378	—	852	10.759	1.810	-1.431	1.648	51.567
2010	-3.669	—	1.380	3.997	2.045	-593	1.411	52.048
2011	-12.366	—	-27	-6.332	1.747	196	1.142	32.914
2012	-4.672	—	533	3.335	1.248	—	1.535	32.397
2013	3.218	—	71	1.899	1.301	—	1.573	37.857
2014	-1.419	—	206	3.319	1.479	-2	821	39.303
2015	1.725	—	226	453	2.121	-1	806	40.391
2016	-2.241	—	317	2.031	1.459	-2	668	39.705
2017	12.713	—	627	2.208	1.855	-5	1.486	54.879
2018	-6.934	—	586	-6.175	1.911	-7	1.206	41.644
CONSULTINVEST FLEX								
2008	1.380	—	—	-326	31	39	34	1.096
2009	1.350	—	34	358	73	-44	31	2.752
2010	2.628	—	50	159	180	-26	180	5.563
2011	4.086	—	6	-33	366	21	-156	9.121
2012	5.123	—	49	862	472	—	962	15.645
2013	30.577	—	-817	-1.077	1.538	—	3.055	45.845
2014	30.256	—	279	-1.103	2.597	—	4.674	77.354
2015	42.644	—	1.440	-8.190	4.357	—	8.919	117.810
2016	3.267	—	2.560	-886	4.360	-10	7.616	125.997
2017	-34.830	—	2.224	2.355	4.313	-10	5.707	97.130
2018	-2.683	—	-222	-15.674	3.655	-20	3.383	78.259
CONSULTINVEST GLOBAL								
2002	25.028	—	-20	-5.858	608	704	881	20.127
2003	18.524	—	155	4.824	1.071	-600	965	42.924
2004	9.851	—	-40	2.311	1.944	-212	1.495	54.385
2005	1.102	—	113	13.644	3.135	-1.355	219	64.973
2006	-825	—	115	8.346	3.379	-885	2.003	70.348
2007	9.233	—	361	3.206	3.547	-287	2.280	81.594
2008	-8.457	—	1.250	-33.640	2.377	4.137	1.519	44.026
2009	918	—	1.570	11.954	1.940	-1.555	847	55.820
2010	-414	—	2.284	6.950	2.337	-953	726	62.076
2011	-616	—	-435	-7.741	2.249	382	851	52.268
2012	-9.539	—	586	5.094	1.940	—	2.761	49.230
2013	-1.076	—	98	4.796	1.982	—	2.762	53.828
2014	-4.654	—	987	4.491	2.093	—	1.798	54.357
2015	-756	—	996	183	2.824	—	948	52.904
2016	-1.806	—	114	3.039	1.837	—	1.038	53.452
2017	2.387	—	937	3.639	2.174	—	1.810	60.051
2018	-11.443	—	809	-7.579	2.004	—	822	40.656
CONSULTINVEST MARKET NEUTRAL								
2016	49.988	—	460	1.450	661	—	-2.032	49.205
2017	35.126	—	1.944	3.107	1.803	—	4	87.583
2018	27.853	—	-4.906	-2.621	2.363	—	5.217	110.763

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CONSULTINVEST OPPORTUNITIES								
2013	7.992	—	-1	-69	118	—	228	8.032
2014	5.545	—	30	326	281	—	349	14.001
2015	30.494	—	89	-386	640	—	642	44.200
2016	2.582	—	422	1.161	960	-3	1.451	48.853
2017	-861	—	244	708	1.181	-5	2.231	49.989
2018	670	—	-48	-2.663	982	-9	-2.620	44.337
CONSULTINVEST PLUS								
2009	1.766	—	—	33	22	-6	36	1.807
2010	4.182	—	—	-91	78	6	121	5.947
2011	-150	—	-23	-245	120	-5	87	5.491
2012	-2.192	—	154	431	132	—	212	3.964
2013	2.258	—	6	77	104	—	262	6.463
2014	35.360	—	3	978	514	—	-173	42.117
2015	28.293	—	-16	-1.554	1.277	—	2.161	69.724
2016	2.941	—	130	1.685	1.369	-6	1.210	74.315
2017	-4.243	—	154	1.591	1.560	-8	2.625	72.874
2018	-2.643	—	35	-4.318	1.412	-13	1.144	65.667
CONSULTINVEST REDDITO								
2002	59.187	—	-26	-55	382	-223	2.314	60.815
2003	155.520	—	158	-1.353	1.514	-279	5.100	218.447
2004	36.108	—	-511	3.649	3.268	-896	7.330	260.859
2005	40.236	—	-176	-927	3.976	-634	10.157	305.539
2006	3.350	—	-372	-4.561	4.277	-929	16.645	315.395
2007	-8.409	—	-815	-12.519	4.150	-38	17.785	307.249
2008	-91.782	—	-1.889	-50.495	2.943	5.397	12.153	177.690
2009	-11.304	—	2.415	24.395	2.206	-4.375	10.399	197.014
2010	-20.892	4.386	588	4.361	2.989	-868	4.990	177.818
2011	1.110	5.266	-764	-16.260	2.402	-424	80	153.892
2012	-21.331	411	3.890	23.000	2.325	—	2.201	158.916
2013	-19.571	389	725	5.151	2.736	—	7.274	149.370
2014	18.277	271	244	16.962	3.298	-87	-4.285	176.912
2015	-36.747	213	1.543	-713	3.349	-51	4.184	141.566
2016	30.282	250	991	1.888	1.595	-48	-1.461	171.373
2017	-58.237	251	619	2.972	1.617	-35	3.081	117.905
2018	-13.010	—	292	-8.946	1.277	-39	1.032	95.957
CONSULTINVEST RENDITA								
2016	5.632	—	—	478	105	—	73	6.078
2017	16.083	—	143	658	388	-2	385	22.957
2018	390	—	51	-3.480	492	-5	693	20.114
CONSULTINVEST RISPARMIO ITALIA								
2017	12.022	—	8	78	171	—	14	11.951
2018	3.925	—	114	-2.899	416	—	309	12.984
EPSILON ALLOCAZIONE TATTICA APRILE 2020								
2015	84.953	—	-699	-941	1.203	-34	-138	81.938
2016	-6.661	—	-903	1.175	1.520	-11	637	74.655
2017	-16.354	—	1.464	1.946	1.484	-17	2.720	62.930
2018	-17.815	—	-1.056	-3.077	875	-19	753	40.841



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON ALLOCAZIONE TATTICA FEBBRAIO 2020								
2014 .....	20.854	—	—	1	11	—	3	20.847
2015 .....	40.259	—	-801	-1.261	1.081	-18	818	58.763
2016 .....	-3.725	—	-614	854	1.100	-8	456	54.626
2017 .....	-9.526	—	1.040	1.498	1.214	-13	2.054	48.465
2018 .....	-14.304	—	-841	-2.335	681	-14	622	30.912
EPSILON ALLOCAZIONE TATTICA GIUGNO 2020								
2015 .....	61.854	—	-254	-361	681	-22	387	60.923
2016 .....	-3.634	—	-698	897	1.135	-8	567	56.912
2017 .....	-11.781	—	1.083	1.495	1.298	-13	2.110	48.508
2018 .....	-16.747	—	-805	-2.210	581	-14	617	28.768
EPSILON ALLOCAZIONE TATTICA NOVEMBRE 2019								
2014 .....	60.939	—	-2	-125	151	-10	248	60.899
2015 .....	-10.374	—	677	1.296	1.239	-14	1.277	52.522
2016 .....	-6.124	—	-635	725	948	-7	493	46.026
2017 .....	-17.729	—	1.068	947	947	-10	1.445	30.800
2018 .....	-13.394	—	-502	-1.207	411	-8	405	15.683
EPSILON ALLOCAZIONE TATTICA SETTEMBRE 2019								
2014 .....	130.735	—	-290	1.467	1.150	-41	2.700	133.421
2015 .....	-44.054	—	3.062	3.464	2.207	-11	1.523	95.198
2016 .....	-20.470	—	-1.211	1.137	1.305	-12	908	74.245
2017 .....	-31.122	—	1.746	1.434	1.395	-15	2.209	47.102
2018 .....	-20.573	—	-802	-1.874	574	-12	621	23.888
EPSILON DIFESA ATTIVA DICEMBRE 2021								
2016 .....	729.180	—	-91	1.346	1.208	—	428	729.655
2017 .....	-25.525	7.168	-119	31	12.771	—	28.515	712.618
2018 .....	-50.625	13.777	-2.707	-12.431	9.255	—	-5.961	617.862
EPSILON DIFESA ATTIVA LUGLIO 2021								
2016 .....	716.928	—	-1.314	-298	4.862	—	4.952	715.406
2017 .....	-35.781	14.121	-844	-65	11.175	—	24.554	677.974
2018 .....	-57.508	13.283	-3.101	-11.807	8.183	—	-8.503	575.589
EPSILON DIFESA ATTIVA LUGLIO 2022								
2017 .....	369.226	—	-406	-401	3.334	—	6.970	372.055
2018 .....	-18.140	3.683	-894	-6.490	5.226	—	-8.619	329.003
EPSILON DIFESA ATTIVA MAGGIO 2022								
2017 .....	502.563	5.052	-1.984	-2.950	6.853	—	14.389	500.113
2018 .....	-23.500	9.796	-1.212	-3.057	6.648	—	-14.549	441.351
EPSILON DIFESA ATTIVA MARZO 2022								
2016 .....	98.734	—	-53	-84	874	—	3.107	100.830
2017 .....	222.163	3.231	-694	-1.775	4.566	—	9.796	322.523
2018 .....	-17.849	6.213	-778	-2.019	4.251	—	-8.246	283.167

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON DIFESA ATTIVA SETTEMBRE 2021								
2016 .....	774.352	—	—	-452	574	—	901	774.227
2017 .....	-32.690	7.665	-1.793	2.715	12.079	—	17.922	740.637
2018 .....	-52.517	14.781	-1.238	-15.611	10.426	—	-7.128	638.936
EPSILON DIFESA ATTIVA SETTEMBRE 2022								
2017 .....	438.704	—	5	-206	334	—	1.283	439.452
2018 .....	-19.086	4.340	-813	-9.446	6.115	—	-9.561	390.091
EPSILON DIVERSIFIED CREDIT SETTEMBRE 2021								
2016 .....	59.282	—	1	-161	103	—	-622	58.397
2017 .....	-15.138	—	-840	-538	700	—	3.010	44.191
2018 .....	-10.183	408	-573	-677	512	—	825	32.663
EPSILON DLONGRUN								
2000 .....	10.199	—	20	117	22	-18	31	10.327
2001 .....	-936	—	76	32	148	-33	305	9.623
2002 .....	789	—	-164	108	134	3	166	10.391
2003 .....	-1.456	—	124	53	129	-25	151	9.109
2004 .....	-285	—	115	134	162	-54	347	9.204
2005 .....	2.864	—	787	591	195	-171	183	13.263
2006 .....	182.796	—	1.324	4.740	1.251	-986	3.135	203.021
2007 .....	-38.673	—	-4.611	-3.010	3.970	637	6.495	159.889
2008 .....	-121.851	—	-5.919	-2.042	1.272	1.709	-5.066	25.448
2009 .....	2.186	—	-351	1.926	631	-527	3.271	31.322
2010 .....	-10.831	—	-379	-46	384	55	361	20.098
2011 .....	-9.900	—	-640	40	204	-21	484	9.857
2012 .....	-1.859	—	18	602	156	-2	412	8.872
2013 .....	-2.974	—	69	111	181	-2	406	6.301
2014 .....	-896	—	67	427	192	—	165	5.872
2015 .....	-900	—	43	110	102	-1	-44	4.978
2016 .....	-628	—	-27	36	95	—	136	4.400
2017 .....	-427	—	20	20	101	-1	272	4.183
2018 .....	-432	—	-46	-152	72	-1	24	3.504
EPSILON FLESSIBILE AZIONI EURO APRILE 2021								
2016 .....	11.396	—	16	930	183	-7	-579	11.573
2017 .....	-1.853	—	547	596	275	-6	-340	10.242
2018 .....	-1.568	—	-267	-990	195	-7	642	7.857
EPSILON FLESSIBILE AZIONI EURO FEBBRAIO 2021								
2015 .....	23.479	—	-12	-8	13	—	14	23.460
2016 .....	5.109	—	157	2.562	567	-31	-1.267	29.423
2017 .....	-5.969	—	1.454	1.448	662	-15	-886	24.793
2018 .....	-3.989	—	-644	-2.376	380	-16	1.542	18.930
EPSILON FLESSIBILE AZIONI EURO GIUGNO 2021								
2016 .....	9.750	—	57	892	159	-9	-431	10.100
2017 .....	-3.262	—	499	425	200	-4	-294	7.264
2018 .....	-1.171	—	-186	-698	138	-5	455	5.521



VARIAZIONI DEL PATRIMONIO  
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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON FLESSIBILE AZIONI EURO NOVEMBRE 2020								
2015 .....	102.771	—	-62	-596	291	-25	341	102.138
2016 .....	-5.488	—	277	7.482	2.129	-68	-4.401	97.811
2017 .....	-16.267	—	4.760	5.015	2.401	-50	-2.953	85.915
2018 .....	-16.034	—	-2.156	-8.188	1.504	-54	5.283	63.262
EPSILON FLESSIBILE AZIONI EURO SETTEMBRE 2020								
2015 .....	130.966	—	-142	2.592	1.189	-79	-425	131.723
2016 .....	-5.539	—	-2.184	5.392	2.262	-51	-3.634	123.445
2017 .....	-14.111	—	5.740	6.660	3.208	-64	-3.700	114.762
2018 .....	-19.245	—	-2.995	-11.075	2.062	-73	7.197	86.509
EPSILON FLEXIBLE FOREX COUPON APRILE 2019								
2014 .....	65.680	—	244	-702	846	—	3.300	67.676
2015 .....	-13.393	692	-348	-939	1.134	—	3.432	54.602
2016 .....	-20.495	468	-324	182	617	—	1.861	34.741
2017 .....	-10.235	160	-304	-166	390	—	901	24.387
2018 .....	-10.193	74	-168	-89	259	—	132	13.736
EPSILON FLEXIBLE FOREX COUPON APRILE 2020								
2015 .....	54.958	—	-1.243	-461	557	—	1.788	54.485
2016 .....	-10.161	193	-267	343	752	—	2.035	45.490
2017 .....	-8.487	175	-345	-245	540	—	1.212	36.910
2018 .....	-10.446	93	-213	-360	430	—	481	25.849
EPSILON FLEXIBLE FOREX COUPON APRILE 2021								
2016 .....	14.741	—	15	-131	178	—	414	14.861
2017 .....	-1.702	20	-77	-120	187	—	417	13.172
2018 .....	-2.980	35	-55	-124	166	—	162	9.974
EPSILON FLEXIBLE FOREX COUPON DICEMBRE 2018								
2013 .....	230.460	—	-262	-372	271	—	714	230.269
2014 .....	-23.929	555	1.532	-1.353	3.743	—	11.976	214.197
2015 .....	-50.117	2.368	-592	-3.924	2.643	—	6.187	160.740
2016 .....	-50.160	1.094	-2.331	244	1.817	—	5.640	111.222
2017 .....	-46.629	663	-1.210	-418	1.151	—	2.747	63.898
2018 .....	-38.405	233	-194	-313	590	—	309	24.472
EPSILON FLEXIBLE FOREX COUPON FEBBRAIO 2019								
2013 .....	14.721	—	—	2	1	—	1	14.723
2014 .....	120.172	285	656	-796	2.140	—	7.124	139.454
2015 .....	-30.438	1.385	-777	-1.988	2.084	—	5.982	108.764
2016 .....	-40.632	943	-692	422	1.272	—	3.080	68.727
2017 .....	-24.570	306	-610	-158	742	—	1.579	43.920
2018 .....	-21.297	51	-258	-124	429	—	156	21.917

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON FLEXIBLE FOREX COUPON FEBBRAIO 2020								
2014 .....	26.733	—	—	10	11	—	4	26.736
2015 .....	48.080	108	-1.415	-1.012	935	—	3.281	74.627
2016 .....	-8.882	334	-493	262	982	—	1.800	65.998
2017 .....	-11.749	242	-586	-334	795	—	1.808	54.100
2018 .....	-14.594	53	-252	-217	621	—	372	38.735
EPSILON FLEXIBLE FOREX COUPON FEBBRAIO 2021								
2015 .....	19.276	—	—	-7	11	—	6	19.264
2016 .....	5.665	—	-122	-57	346	—	793	25.197
2017 .....	-2.508	60	-247	128	324	—	549	22.735
2018 .....	-5.112	52	-135	-139	278	—	264	17.283
EPSILON FLEXIBLE FOREX COUPON GIUGNO 2020								
2015 .....	38.102	—	-30	116	307	—	418	38.299
2016 .....	-9.967	30	-193	200	583	—	1.530	29.256
2017 .....	-6.492	213	-201	-39	350	—	709	22.670
2018 .....	-6.502	43	-146	-219	264	—	301	15.797
EPSILON FLEXIBLE FOREX COUPON LUGLIO 2019								
2014 .....	99.497	—	-234	-851	665	—	2.473	100.220
2015 .....	-15.262	845	-714	-1.096	1.469	—	5.483	86.317
2016 .....	-26.286	539	-405	122	1.117	—	2.985	61.077
2017 .....	-20.433	270	-333	-353	699	—	1.566	40.555
2018 .....	-17.453	204	-443	-163	406	—	365	22.251
EPSILON FLEXIBLE FOREX COUPON NOVEMBRE 2019								
2014 .....	117.143	—	-10	135	203	—	70	117.135
2015 .....	-10.069	326	-563	-1.841	1.633	—	5.216	107.919
2016 .....	-19.090	517	-418	414	1.325	—	1.902	88.885
2017 .....	-24.431	296	-543	-356	1.046	—	1.968	64.181
2018 .....	-26.411	72	-599	-192	649	—	725	36.983
EPSILON FLEXIBLE FOREX COUPON NOVEMBRE 2020								
2015 .....	39.025	—	4	-59	85	—	72	38.957
2016 .....	-3.780	—	-329	-109	537	—	1.178	35.380
2017 .....	-5.540	91	-241	-82	420	—	757	29.763
2018 .....	-8.463	48	-84	-209	342	—	236	20.853
EPSILON FLEXIBLE FOREX COUPON SETTEMBRE 2018								
2013 .....	290.305	—	2.049	-276	1.420	—	2.108	292.766
2014 .....	-37.424	884	2.523	-3.153	4.782	—	14.161	263.207
2015 .....	-78.839	2.990	-499	-3.657	3.097	—	10.467	184.592
2016 .....	-71.449	1.206	-2.227	817	2.130	—	4.226	112.623
2017 .....	-51.650	619	-1.007	-109	1.132	—	2.318	60.424
2018 .....	-44.861	263	-554	-188	477	—	149	14.230

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON FLEXIBLE FOREX COUPON SETTEMBRE 2019								
2014 .....	78.202	—	-93	-1.126	317	—	1.210	77.876
2015 .....	-9.777	222	-535	-1.050	1.189	—	4.404	69.507
2016 .....	-12.817	324	-359	6	810	—	1.596	56.799
2017 .....	-16.322	259	-515	-200	663	—	1.421	40.261
2018 .....	-17.621	120	-298	-296	408	—	495	22.013
EPSILON FLEXIBLE FOREX COUPON SETTEMBRE 2020								
2015 .....	35.918	—	-31	-65	177	—	183	35.828
2016 .....	-3.558	—	-233	14	476	—	916	32.491
2017 .....	-5.752	107	-156	-255	399	—	857	26.679
2018 .....	-7.832	69	-88	-339	310	—	381	18.422
EPSILON ITALY BOND SHORT TERM								
2000 .....	3.171	—	7	32	2	-4	-2	3.202
2001 .....	-376	—	74	50	13	-19	40	2.958
2002 .....	200.597	—	423	853	171	-194	346	204.812
2003 .....	18.551	—	1.896	197	888	-559	3.264	227.273
2004 .....	345.460	—	-1.281	-944	1.290	-683	8.980	577.515
2005 .....	197.192	—	-2.984	-2.459	2.856	-1.498	20.281	785.191
2006 .....	292.762	—	-2.970	-2.765	3.880	-2.940	33.132	1.098.530
2007 .....	-112.627	—	-1.398	414	4.089	-4.296	39.443	1.015.977
2008 .....	-802.884	—	-920	-1.243	1.913	-1.870	19.036	226.183
2009 .....	-24.085	—	174	-453	847	-588	5.829	206.213
2010 .....	115.501	—	-1.081	-1.599	1.120	-312	6.295	323.897
2011 .....	-62.068	—	-1.527	402	1.255	-343	7.708	266.814
2012 .....	334.289	—	-336	1.390	1.307	—	10.567	611.417
2013 .....	-329.986	—	-1.862	-969	1.008	—	7.178	284.770
2014 .....	-53.347	—	-1.012	-889	769	—	3.989	232.742
2015 .....	-5.591	—	-1.152	-1.552	725	—	3.639	227.361
2016 .....	-37.041	—	-1.286	-63	632	—	1.970	190.309
2017 .....	-52.084	—	-954	-190	486	—	1.335	137.930
2018 .....	-35.870	—	-435	-295	314	—	250	101.266
EPSILON MULTIASSET 3 ANNI DICEMBRE 2019								
2016 .....	246.911	—	-6	534	420	-12	224	247.231
2017 .....	-24.876	—	91	-2.376	3.751	-56	6.497	222.760
2018 .....	-43.939	—	-4.042	-4.990	2.986	-46	2.205	168.962
EPSILON MULTIASSET 3 ANNI LUGLIO 2020								
2017 .....	66.203	—	—	-17	43	—	150	66.293
2018 .....	-10.168	—	-420	-1.510	1.030	-20	-238	52.907

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON MULTIASSET 3 ANNI MAGGIO 2020								
2017 .....	136.773	—	-1.871	-2.357	2.031	-38	5.416	135.892
2018 .....	-21.800	—	-1.463	-502	1.803	-23	-2.762	107.539
EPSILON MULTIASSET 3 ANNI MARZO 2020								
2016 .....	37.571	—	-25	600	324	-17	978	38.783
2017 .....	68.653	—	-1.204	-2.101	1.661	-27	3.394	105.837
2018 .....	-17.914	—	-1.167	-585	1.381	-18	-1.856	82.916
EPSILON MULTIASSET VALORE GLOBALE DICEMBRE 2021								
2016 .....	221.398	—	18	763	447	-35	240	221.937
2017 .....	-10.759	—	900	-501	4.278	-25	8.197	215.471
2018 .....	-20.549	2.831	-1.796	-9.186	3.544	-34	4.723	182.254
EPSILON MULTIASSET VALORE GLOBALE GIUGNO 2021								
2016 .....	564.962	—	-1.073	10.057	5.516	-73	-3.121	565.236
2017 .....	-24.502	4.474	3.447	-1.515	10.568	-64	19.973	547.533
2018 .....	-50.198	8.540	-4.576	-21.970	8.859	-86	11.227	464.531
EPSILON MULTIASSET VALORE GLOBALE LUGLIO 2022								
2017 .....	146.735	—	—	-40	77	—	1.148	147.766
2018 .....	-7.952	—	-1.231	-3.558	2.680	-38	-1.660	130.647
EPSILON MULTIASSET VALORE GLOBALE MAGGIO 2022								
2017 .....	184.859	—	-1.659	-1.974	3.257	-47	8.695	186.617
2018 .....	-10.151	2.480	-1.460	-2.011	3.140	-30	-2.448	164.897
EPSILON MULTIASSET VALORE GLOBALE MARZO 2022								
2016 .....	24.636	—	-49	1.057	342	-24	263	25.541
2017 .....	77.545	—	-888	-1.105	1.911	-18	4.654	103.818
2018 .....	-6.258	1.400	-778	-1.010	1.740	-17	-1.310	91.305
EPSILON MULTIASSET VALORE GLOBALE SETTEMBRE 2021								
2016 .....	244.188	—	-6	34	234	—	95	244.077
2017 .....	-12.590	—	1.598	2.854	4.427	-51	1.411	232.872
2018 .....	-19.474	3.419	-3.138	-5.932	4.174	-46	1.728	198.417

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON QRETURN								
2000 .....	3.732	—	-95	—	8	28	-124	3.533
2001 .....	227	—	-104	31	39	5	70	3.723
2002 .....	1.749	—	-882	-6	69	91	228	4.834
2003 .....	-1.629	—	164	127	61	-40	89	3.484
2004 .....	3.068	—	235	254	104	-73	202	7.066
2005 .....	6.246	—	1.153	780	224	-218	34	14.837
2006 .....	285.455	—	-2.539	14.288	2.676	-1.701	4.536	312.200
2007 .....	-5.859	—	12.871	824	6.449	-202	-5.632	307.753
2008 .....	-219.461	—	-2.893	-9.932	2.823	1.823	683	75.150
2009 .....	-5.809	—	89	7.759	1.473	-1.988	9.531	83.259
2010 .....	-14.281	—	-345	-48	1.236	26	1.392	68.767
2011 .....	-8.421	—	-1.204	-4.000	1.042	-28	4.470	58.542
2012 .....	-2.903	—	279	4.229	1.464	—	1.794	60.477
2013 .....	53.434	—	-323	7.338	2.781	-11	7.171	125.305
2014 .....	32.505	—	-1.160	1.151	4.020	-29	11.471	165.223
2015 .....	2.369	—	1.342	5.979	3.921	-18	1.508	172.482
2016 .....	-25.638	—	-4.107	3.381	2.487	-40	1.768	145.359
2017 .....	-10.054	—	2.460	4.263	3.359	-35	5.661	144.295
2018 .....	-13.440	—	-2.679	-9.003	2.183	-56	574	117.508
EPSILON SOLUZIONE OBBLIGAZIONARIA X 4 - DICEMBRE 2025								
2017 .....	41.767	—	—	-446	65	—	87	41.343
2018 .....	-7.078	—	-312	-1.406	415	—	940	33.072
EPSILON SOLUZIONE OBBLIGAZIONARIA X 4 - LUGLIO 2025								
2017 .....	55.819	—	—	-2	24	—	652	56.445
2018 .....	-8.350	—	7	-1.704	618	—	821	46.601
EPSILON SOLUZIONE OBBLIGAZIONARIA X 4 - SETTEMBRE 2025								
2017 .....	68.626	—	—	-69	64	—	386	68.879
2018 .....	-10.737	—	-261	-2.989	719	—	2.143	56.316
ETICA AZIONARIO								
2007 .....	12.385	—	-399	33	227	48	210	12.050
2008 .....	1.655	—	-3.029	-1.634	225	583	220	9.620
2009 .....	957	—	2.619	1.359	228	-484	116	13.959
2010 .....	6.445	—	576	4.010	388	-549	188	24.241
2011 .....	9.781	—	-542	-3.623	546	144	539	29.994
2012 .....	11.530	—	1.629	3.411	683	-1	785	46.665
2013 .....	34.911	—	3.929	9.167	1.101	—	1.006	94.577
2014 .....	25.567	—	5.766	14.197	2.467	—	3.327	140.967
2015 .....	48.136	—	9.704	5.592	4.004	—	4.443	204.838
2016 .....	42.595	—	-1.869	16.495	4.826	—	6.052	263.285
2017 .....	11.190	—	4.199	9.299	5.713	—	6.744	289.004
2018 .....	45.022	—	2.335	-20.371	6.334	—	6.965	316.621

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ETICA BILANCIATO								
2003	16.842	—	96	420	209	-108	540	17.581
2004	11.192	—	195	120	507	-104	1.021	29.498
2005	11.654	—	368	2.648	716	-373	683	43.762
2006	25.816	—	768	3.004	1.143	-523	1.555	73.239
2007	11.577	—	-805	102	1.608	-33	2.574	85.046
2008	-16.631	—	-10.661	-5.521	1.354	1.937	2.034	54.850
2009	7.755	—	11.203	5.162	1.253	-2.036	1.172	76.853
2010	14.031	—	1.983	12.821	1.679	-1.825	1.478	103.662
2011	14.214	—	-989	-9.421	2.095	449	2.663	108.483
2012	-1.780	—	4.085	8.100	2.042	—	3.204	120.050
2013	90.661	—	5.698	14.463	2.923	—	3.565	231.514
2014	139.022	—	10.940	35.374	6.515	—	7.842	418.177
2015	212.422	—	19.897	10.703	12.375	—	11.977	660.801
2016	43.069	—	-1.886	36.986	14.003	—	17.543	742.510
2017	114.136	—	7.628	18.224	16.753	—	18.564	884.309
2018	180.122	—	2.745	-43.273	19.573	—	18.291	1.022.621
ETICA IMPATTO CLIMA								
2018	55.496	—	-38	-1.314	167	—	56	54.033
ETICA OBBLIGAZIONARIO BREVE TERMINE								
2003	59.024	—	-89	-943	278	-109	2.125	59.730
2004	41.282	—	-1.080	-1.234	589	-177	4.317	102.249
2005	6.515	—	-1.517	-1.528	815	-157	5.116	109.863
2006	-20.624	—	-1.107	-749	743	-166	3.932	90.406
2007	1.355	—	-74	68	668	-363	3.577	94.301
2008	28.622	—	257	2.676	766	-842	4.567	128.815
2009	37.550	—	-387	-1.413	1.074	-396	6.036	169.131
2010	15.351	—	-1.382	-3.199	1.252	-133	6.900	185.416
2011	-25.165	—	-1.226	-2.220	1.139	16	6.475	162.157
2012	-7.834	—	-1.118	530	1.024	—	5.041	157.752
2013	9.436	—	-897	-432	1.039	—	4.402	169.222
2014	24.666	—	-168	-626	1.165	—	3.674	195.603
2015	81.184	—	-83	-1.200	1.409	—	3.611	277.706
2016	154.691	—	-936	-950	2.535	—	4.474	432.450
2017	-89.253	—	-1.931	-2.680	2.565	—	5.265	341.286
2018	-27.765	—	-1.850	-1.030	2.081	—	2.772	311.332
ETICA OBBLIGAZIONARIO MISTO								
2003	18.313	—	-9	-226	177	-8	455	18.348
2004	6.501	—	-11	166	335	-106	1.027	25.590
2005	14.719	—	-327	354	501	-104	1.307	41.038
2006	5.333	—	-183	-410	662	-61	1.747	46.802
2007	-2.156	—	-15	-508	661	-80	1.830	45.212
2008	-10.360	—	-1.064	1.160	526	-150	1.620	35.892
2009	19.237	—	1.266	496	560	-332	1.449	57.448
2010	67.159	—	939	2.323	1.172	-595	2.670	128.772
2011	8.529	—	-370	-954	1.736	116	4.207	138.564
2012	32.056	—	947	5.702	1.947	—	4.270	179.592
2013	100.795	—	835	3.764	2.845	—	5.863	288.004
2014	254.507	—	6.262	26.005	5.352	—	8.963	578.389
2015	318.593	—	3.192	168	10.590	—	15.420	905.172
2016	307.757	—	1.268	17.668	13.717	—	19.629	1.237.777
2017	-27.846	—	-817	2.046	16.155	—	17.101	1.212.106
2018	-19.808	—	-2.276	-10.535	15.595	—	14.464	1.178.356

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			su vendite e rimborsi	da valutazione				
ETICA RENDITA BILANCIATA								
2015 .....	76.967	—	6	175	199	—	158	77.107
2016 .....	163.259	—	380	5.325	2.681	—	3.088	246.478
2017 .....	224.491	2.616	1.330	3.183	6.507	—	6.465	472.824
2018 .....	163.018	1.946	-563	-12.401	9.311	—	8.510	620.131
EURIZON AZIONARIO INTERNAZIONALE ETICO								
1997 .....	37.185	—	-231	13	122	-15	459	37.289
1998 .....	19.109	—	4.303	-3.479	862	920	13.836	71.116
1999 .....	713.000	—	17.381	10.966	4.335	-3.198	274.970	1.079.900
2000 .....	478.500	—	118.758	-54.292	23.317	-21.988	-393.761	1.183.800
2001 .....	28.962	—	-306.590	-222.319	15.193	73.073	33.467	775.200
2002 .....	-59.746	—	-18.675	-157.725	9.369	22.182	-67.467	484.400
2003 .....	-54.853	—	719	6.807	7.807	-661	18.531	447.136
2004 .....	-86.714	—	13.363	5.600	9.171	-1.925	-6.735	361.554
2005 .....	-79.424	—	15.001	37.690	7.387	-6.404	14.027	335.057
2006 .....	-55.410	—	5.297	13.511	6.943	-2.206	1.162	290.468
2007 .....	-75.196	—	8.279	1.310	5.773	-1.552	-9.920	207.616
2008 .....	-44.199	—	-17.016	-31.444	3.629	7.065	-17.662	100.731
2009 .....	-10.868	—	4.668	14.410	2.528	-2.994	7.395	110.814
2010 .....	-14.329	—	3.152	8.511	2.213	-1.547	2.909	107.297
2011 .....	-13.783	—	-6.116	-1.062	1.878	726	645	85.829
2012 .....	-18.069	—	3.364	3.387	1.998	-6	3.532	76.039
2013 .....	-11.566	—	5.347	8.384	2.005	-9	4.192	80.382
2014 .....	-5.244	—	2.403	9.788	1.737	-7	3.198	88.783
2015 .....	6.995	—	2.578	5.570	2.798	-8	4.001	105.121
2016 .....	-6.491	—	-4.044	7.555	1.921	-16	-49	100.155
2017 .....	3.243	—	1.441	5.017	2.126	-21	2.046	109.755
2018 .....	41.490	—	1.781	-6.869	2.519	-23	-2.925	140.690
EURIZON AZIONI AMERICA								
1996 .....	16.880	—	2.015	646	193	—	-59	19.289
1997 .....	182.398	—	6.303	1.873	1.490	-192	8.245	216.426
1998 .....	974.529	—	-39.900	185.173	15.911	-790	-75.401	1.244.125
1999 .....	-1.121.937	—	138.584	53.391	13.367	-42.743	165.907	423.960
2000 .....	-8.023	—	-26.932	-55.342	7.510	7.261	33.103	366.517
2001 .....	-8.182	—	-16.039	-14.765	4.632	4.559	-1.896	325.562
2002 .....	-4.524	—	-67.177	-35.680	3.769	15.742	-19.927	210.227
2003 .....	87.197	—	-1.193	7.781	4.504	-1.149	6.563	304.922
2004 .....	65.983	—	6.446	-10.165	6.584	195	8.320	369.117
2005 .....	-64.427	—	23.215	27.873	7.131	-6.879	11.074	352.842
2006 .....	-94.595	—	-3.223	5.709	6.013	-5	3.557	258.272
2007 .....	-71.686	—	-1.131	-10.065	4.369	1.212	5.859	178.092
2008 .....	151.709	—	-49.166	-39.139	4.944	13.325	-13.913	235.964
2009 .....	-5.660	—	21.598	19.353	6.623	-7.044	21.959	279.547
2010 .....	13.197	—	20.963	24.173	6.439	-7.260	19.340	343.521
2011 .....	-21.286	—	-15.965	20.840	6.579	1.876	-4.169	318.238
2012 .....	-36.480	—	26.460	4.740	7.339	-10	7.821	313.430
2013 .....	-38.836	—	31.315	33.714	8.145	-2	15.475	346.951
2014 .....	-25.638	—	15.283	60.932	7.416	-2	19.460	409.570
2015 .....	-114.762	—	17.687	19.522	8.260	-3	14.765	338.519
2016 .....	-104.855	—	-9.598	26.351	5.049	-2	-1.127	244.239
2017 .....	-31.489	—	1.062	8.597	4.697	-5	3.954	221.661
2018 .....	143.322	—	8.501	-23.993	6.360	-4	1.526	344.653

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON AZIONI AREA EURO								
1995 .....	5.770	—	95	-8	28	—	17	5.846
1996 .....	8.486	—	632	807	207	—	403	15.967
1997 .....	52.725	—	13.325	9.816	987	-106	2.900	93.640
1998 .....	64.129	—	50.197	31.279	3.134	-4.159	12.784	244.735
1999 .....	97.197	—	85.721	123.559	5.892	-26.020	4.772	524.072
2000 .....	2.555.077	—	139.742	-85.602	36.991	-9.663	60.155	3.146.790
2001 .....	-677.034	—	-633.764	-229.187	39.061	106.699	48.416	1.722.859
2002 .....	-260.587	—	-160.581	-202.408	18.793	45.492	17.849	1.143.831
2003 .....	-107.081	—	75.239	78.215	23.687	-19.918	29.562	1.176.161
2004 .....	49.775	—	48.247	154.747	26.205	-26.512	35.360	1.411.573
2005 .....	-166.795	—	67.636	91.484	33.596	-21.717	48.394	1.396.979
2006 .....	-299.939	—	113.231	120.109	29.892	-30.316	39.327	1.309.499
2007 .....	-331.170	—	-17.711	-56.595	23.269	6.712	46.203	933.669
2008 .....	-183.883	16.764	-138.385	-229.158	12.341	45.345	17.117	415.600
2009 .....	-21.989	5.258	9.005	85.103	11.521	-13.907	28.659	485.692
2010 .....	-58.898	7.879	8.037	-26.266	8.829	1.728	13.232	406.817
2011 .....	207.034	3.261	-47.681	-58.896	9.725	-1.937	5.067	497.418
2012 .....	-96.818	—	9.686	45.113	11.334	-93	26.631	470.603
2013 .....	-116.998	—	20.962	53.698	10.170	-392	19.797	437.500
2014 .....	-86.641	—	1.440	338	7.976	-139	10.033	354.555
2015 .....	-66.299	—	15.355	15.812	11.034	-115	27.988	336.262
2016 .....	-49.483	—	-11.744	10.577	5.665	-127	3.442	283.262
2017 .....	-46.070	—	13.818	8.263	5.566	-295	9.070	262.482
2018 .....	-25.610	—	-10.631	-25.566	4.678	-253	-6.507	189.237
EURIZON AZIONI ENERGIA E MATERIE PRIME								
1998 .....	17.212	—	418	-38	36	—	40	17.596
1999 .....	155.648	—	4.213	5.056	1.677	-2.004	8.437	187.269
2000 .....	-18.285	—	15.915	-4.250	3.715	-2.110	8.931	183.755
2001 .....	-39.101	—	-8.098	-4.239	2.675	1.483	3.145	134.270
2002 .....	-9.631	—	-13.754	-24.678	2.306	4.713	3.035	91.649
2003 .....	-4.707	—	4.311	3.207	2.447	-874	1.918	93.057
2004 .....	-3.697	—	10.254	4.607	3.137	-1.581	922	100.425
2005 .....	20.109	—	13.487	22.249	3.508	-4.453	3.395	151.704
2006 .....	-2.461	—	975	12.450	4.195	-1.533	3.034	159.974
2007 .....	-27.400	—	2.957	20.146	3.864	-2.773	2.945	151.985
2008 .....	-28.556	—	-6.283	-44.092	2.419	6.228	2.967	79.830
2009 .....	5.358	—	2.790	19.840	2.659	-2.770	2.183	104.572
2010 .....	1.450	—	873	15.113	2.220	-1.964	1.944	119.768
2011 .....	2.359	—	-9.704	-3.788	2.353	694	2.122	109.098
2012 .....	-18.692	—	1.807	-866	2.182	-22	2.000	91.143
2013 .....	-18.330	—	6.533	2.573	2.461	-8	2.361	81.811
2014 .....	-10.405	—	-316	-238	1.587	-3	3.442	72.704
2015 .....	20.869	—	-2.421	-7.207	1.736	-10	194	82.393
2016 .....	19.127	—	7.524	19.889	2.767	-11	4.129	130.284
2017 .....	3.708	—	-1.574	2.597	2.551	-19	3.762	136.207
2018 .....	13.080	—	-3.276	-18.827	2.783	-17	1.792	126.176



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON AZIONI PAESI EMERGENTI								
1994	62.521	—	-482	-7.226	425	—	2.417	56.805
1995	-3.528	—	-1.179	-1.344	801	—	-494	49.459
1996	11.432	—	1.591	7.474	1.074	—	362	69.244
1997	191.627	—	-7.036	-4.753	3.353	-372	-10.977	234.380
1998	179.640	—	-82.211	-42.948	5.916	-379	-21.614	260.951
1999	70.809	—	50.217	138.979	5.638	-27.142	34.581	522.757
2000	161.543	—	-103.256	-117.542	10.691	26.750	18.151	497.712
2001	96.158	—	-69.922	57.484	9.849	1.182	14.263	587.028
2002	-71.760	—	-51.017	-64.746	10.979	14.743	8.796	412.065
2003	-967	—	35.180	47.326	12.929	-9.705	8.064	479.034
2004	-185.123	—	15.796	31.315	12.877	-5.188	7.273	330.230
2005	67.377	—	89.336	100.283	15.055	-23.545	13.799	562.425
2006	-94.673	—	-3.033	87.429	17.544	-10.524	17.307	541.387
2007	-136.150	—	19.375	96.629	14.805	-13.308	5.266	498.394
2008	181.415	—	-181.182	-182.600	10.239	45.958	6.336	358.082
2009	33.577	—	72.634	180.169	14.330	-31.804	15.948	614.276
2010	104.140	—	21.008	150.508	15.311	-20.287	5.673	860.007
2011	-36.864	—	-132.122	-28.934	14.909	10.467	-9.980	647.665
2012	-96.460	—	27.388	52.241	14.226	-369	18.059	634.298
2013	-119.701	—	-38.339	1.407	11.079	-1.011	1.737	467.312
2014	-119.584	—	-1.314	31.783	8.224	-1.010	6.548	375.511
2015	-94.490	—	-8.916	-2.668	6.712	-943	168	261.950
2016	-20.028	—	3.546	22.003	5.188	-754	2.666	264.195
2017	-21.987	—	26.244	26.142	6.199	-1.175	4.895	292.115
2018	-7.508	—	-22.279	-9.277	5.540	-1.199	3.564	249.876
EURIZON AZIONI PMI AMERICA								
1992	6.685	—	6	316	14	—	76	7.069
1993	53.028	—	368	3.521	563	—	5.140	68.563
1994	32.213	—	-388	-4.080	1.630	—	-1.903	92.775
1995	-51.254	—	14.002	3.818	1.257	—	-426	57.658
1996	-27.082	—	5.627	2.089	791	—	-819	36.682
1997	64.336	—	6.974	6.660	1.064	-144	7.066	120.510
1998	202.504	—	8.234	44.855	4.698	-1.411	-14.913	355.080
1999	131.552	—	29.779	43.319	9.141	-15.250	58.429	593.768
2000	-123.983	—	34.324	-62.831	11.994	-2.765	62.625	489.144
2001	-362.796	—	27.188	1.913	6.382	-1.867	-7.786	139.414
2002	15.135	—	-40.837	-15.417	2.818	6.891	3.946	106.314
2003	-428	—	16.594	8.675	3.087	-3.053	2.239	127.254
2004	-13.801	—	4.114	2.788	3.178	-484	150	116.843
2005	53.707	—	12.831	29.622	5.531	-5.049	3.468	205.891
2006	-64.973	—	10.513	-5.023	4.332	-302	1.260	143.034
2007	-51.011	—	6.728	-11.281	3.453	890	889	85.796
2008	54.190	—	-26.692	-3.073	2.235	4.731	-6.206	106.511
2009	-5.152	—	12.439	4.395	3.616	-3.530	15.004	126.051
2010	17.632	—	15.417	10.497	3.712	-5.913	25.047	185.019
2011	1.920	—	-10.581	2.992	3.670	993	-4.189	172.484
2012	-31.776	—	11.700	-631	3.526	-2	8.394	156.643
2013	-8.536	—	27.556	8.686	4.895	—	21.570	201.024
2014	-18.313	—	13.101	9.850	4.139	—	14.889	216.412
2015	-35.036	—	9.310	-3.136	4.356	—	9.200	192.394
2016	22.819	—	1.377	12.332	3.677	-1	16.540	241.784
2017	-65.365	—	-2.017	4.081	3.907	-1	971	175.546
2018	-177.304	—	—	—	—	—	1.758	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON AZIONI PMI EUROPA								
1999	447.626	—	153	18.990	864	-2.437	1.311	464.779
2000	864.167	—	45.735	-261.579	25.223	28.830	10.430	1.127.139
2001	-350.339	—	-259.952	-112.124	12.789	47.058	8.400	447.393
2002	-83.981	—	-71.758	-61.607	6.653	16.762	5.922	246.078
2003	-8.579	—	13.269	40.918	5.424	-6.719	4.990	284.533
2004	-16.439	—	16.008	28.093	6.822	-5.657	7.977	307.693
2005	10.062	—	20.220	61.271	7.861	-10.310	8.850	389.925
2006	16.924	—	31.324	77.244	11.800	-13.356	10.078	500.339
2007	-129.328	—	3.210	-36.306	11.305	4.316	9.873	340.799
2008	-84.996	—	-43.846	-81.338	4.592	16.066	1.241	143.334
2009	2.663	—	17.980	34.170	3.421	-8.161	16.457	203.022
2010	-15.394	—	13.303	29.879	5.665	-7.005	18.475	236.615
2011	-15.841	—	-24.965	352	4.211	665	-17.527	175.088
2012	-30.425	—	9.268	14.091	3.797	-249	17.421	181.397
2013	-23.396	—	7.003	28.626	3.743	-342	5.635	195.180
2014	-30.207	—	1.354	3.187	3.809	-228	3.737	169.214
2015	-17.556	—	10.240	14.012	3.995	-360	4.157	175.712
2016	-20.449	—	-12.565	3.931	3.005	-454	3.541	146.711
2017	-5.320	—	6.198	12.213	3.107	-298	2.585	158.982
2018	-160.467	—	—	—	—	—	1.485	—
EURIZON AZIONI PMI ITALIA								
2000	50.541	—	749	-1.595	364	134	135	49.600
2001	1.582	—	-9.191	-2.550	942	1.427	1.266	41.192
2002	3.079	—	-2.221	-2.001	911	490	1.211	40.839
2003	-3.806	—	2.767	2.096	906	-637	1.140	41.493
2004	76.753	—	9.672	9.490	2.052	-2.327	1.506	134.535
2005	113.532	—	27.576	13.571	7.209	-5.405	9.305	285.905
2006	-112.068	—	13.171	17.320	5.767	-3.954	6.909	201.516
2007	-53.908	—	3.236	-21.597	4.974	2.343	4.595	131.211
2008	-32.584	—	-20.018	-33.498	1.770	6.557	2.831	52.729
2009	545	—	5.752	9.594	1.637	-1.944	1.924	66.963
2010	-12.282	—	-896	304	1.253	43	1.504	54.383
2011	-3.174	—	-6.742	-6.421	927	58	1.124	38.301
2012	-781	—	-331	1.557	1.116	—	894	38.524
2013	18.156	—	7.219	12.291	1.570	-37	3.504	78.087
2014	43.240	—	-4.923	-5.154	2.482	-104	2.178	110.842
2015	52.046	—	16.564	28.245	4.347	-133	5.784	209.001
2016	-15.757	—	-16.841	-598	3.630	-134	4.471	176.512
2017	222.668	—	11.459	62.469	8.000	-263	10.253	475.098
2018	-40.656	—	-20.264	-62.840	8.386	-143	8.376	351.185





VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno	
	Raccolta netta	Proventi distribuiti	Risultato netto						
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri		
			su vendite e rimborsi	da valutazione					
EURIZON CEDOLA ATTIVA MAGGIO 2018									
2013 .....	999.439	—	2.304	-10.303	9.461	—	-6	35.427	1.017.400
2014 .....	-137.230	22.983	46.941	47.210	19.158	—	-11	-39.301	892.868
2015 .....	-237.145	18.325	19.642	-6.514	14.776	—	—	13.289	649.039
2016 .....	-131.670	7.644	5.092	2.279	7.414	—	-2	-10.240	499.440
2017 .....	-277.261	2.925	-3.793	-4.503	4.611	—	-1	18.112	224.458
2018 .....	-220.955	—	—	—	—	—	—	-3.503	—
EURIZON CEDOLA ATTIVA MAGGIO 2019									
2014 .....	346.627	—	6.097	14.219	3.053	—	-2	-14.103	349.785
2015 .....	-44.112	5.773	7.228	-2.831	6.703	—	—	6.905	304.499
2016 .....	-29.007	3.433	2.124	1.099	3.391	—	—	-5.881	266.010
2017 .....	-106.328	1.170	-1.787	-1.583	2.633	—	—	11.053	163.562
2018 .....	-66.859	514	-2.498	-872	1.451	—	—	-57	91.311
EURIZON CEDOLA ATTIVA OTTOBRE 2019									
2014 .....	1.064.572	—	2.150	20.058	3.692	—	-1	-17.411	1.065.676
2015 .....	-120.809	9.877	21.735	-9.167	14.049	—	—	21.356	954.865
2016 .....	-91.474	12.392	6.193	4.220	8.827	—	-2	-18.556	834.027
2017 .....	-313.133	3.452	-5.991	-4.749	9.671	—	-2	35.273	532.302
2018 .....	-201.763	1.633	-7.252	-4.730	4.776	—	—	432	312.580
EURIZON CEDOLA ATTIVA PIU' APRILE 2020									
2014 .....	160.558	—	—	750	37	—	—	-129	161.142
2015 .....	585.506	7.505	2.353	-12.688	10.118	—	—	15.307	733.997
2016 .....	-44.190	7.249	4.654	4.660	10.405	—	-4	-17.257	664.206
2017 .....	-117.819	2.835	-4.037	-5.448	9.252	—	-4	34.267	559.078
2018 .....	-133.553	1.614	-7.118	-8.057	7.081	—	—	-348	401.307
EURIZON CEDOLA ATTIVA PIU' DICEMBRE 2019									
2014 .....	790.951	—	-15	11.718	1.241	—	—	-8.731	792.682
2015 .....	-85.597	8.342	17.517	-4.481	13.122	—	—	16.386	715.043
2016 .....	-52.257	8.819	4.549	4.361	9.747	—	-2	-16.558	636.570
2017 .....	-226.882	2.592	-4.276	-3.978	8.184	—	-2	30.325	420.981
2018 .....	-156.787	1.271	-5.693	-4.476	4.745	—	—	291	248.300
EURIZON CEDOLA ATTIVA PIU' GIUGNO 2018									
2013 .....	826.157	—	-111	-2.838	9.714	—	-4	34.113	847.603
2014 .....	-130.899	22.654	44.900	44.744	18.313	—	-9	-39.656	725.716
2015 .....	-192.266	17.465	17.855	-3.517	10.928	—	—	11.790	531.185
2016 .....	-130.117	6.010	4.750	2.144	6.942	—	-2	-8.321	386.687
2017 .....	-229.831	2.248	-2.243	-3.606	4.000	—	-1	14.686	159.444
2018 .....	-156.637	—	—	—	—	—	—	-2.807	—
EURIZON CEDOLA ATTIVA PIU' LUGLIO 2019									
2014 .....	1.516.549	—	12.130	57.556	11.304	—	-5	-54.265	1.520.661
2015 .....	-148.468	30.152	34.178	-8.805	30.896	—	-1	31.849	1.368.366
2016 .....	-112.704	10.837	8.998	8.099	19.194	—	-6	-31.609	1.211.113
2017 .....	-473.794	4.999	-8.499	-7.177	15.271	—	-7	57.546	758.912
2018 .....	-310.078	2.382	-11.379	-5.823	8.399	—	-1	-75	420.775

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON CEDOLA ATTIVA PIU' MAGGIO 2018								
2013 .....	967.123	—	1.063	-14.519	11.342	-6	48.711	991.030
2014 .....	-130.486	29.969	47.121	51.522	21.427	-11	-39.287	868.493
2015 .....	-225.166	21.803	21.387	-4.101	15.702	—	14.459	637.567
2016 .....	-147.296	8.174	5.493	2.670	8.404	-2	-10.085	471.769
2017 .....	-277.553	3.549	-3.350	-3.684	4.911	-2	17.813	196.533
2018 .....	-192.572	—	—	—	—	—	-3.961	—
EURIZON CEDOLA ATTIVA PIU' MAGGIO 2019								
2014 .....	1.392.010	—	27.720	68.965	15.008	-8	-66.148	1.407.531
2015 .....	-164.031	30.198	31.860	-7.920	31.565	-1	30.790	1.236.466
2016 .....	-103.074	14.173	8.288	7.031	17.301	-4	-26.700	1.090.533
2017 .....	-458.163	4.457	-7.304	-6.361	13.479	-4	51.125	651.890
2018 .....	-280.603	2.090	-9.707	-4.404	7.023	—	-263	347.800
EURIZON CEDOLA ATTIVA PIU' OTTOBRE 2019								
2014 .....	909.774	—	1.417	19.216	3.841	-1	-16.746	909.819
2015 .....	-96.388	10.137	20.347	-5.286	14.806	—	19.179	822.728
2016 .....	-63.552	10.345	5.252	5.031	9.963	-4	-19.435	729.712
2017 .....	-273.445	2.838	-4.915	-4.427	10.290	-3	34.851	468.645
2018 .....	-184.757	1.341	-6.119	-4.654	5.193	—	247	266.828
EURIZON CEDOLA ATTIVA TOP APRILE 2021								
2013 .....	4.853	—	—	—	5	—	—	4.848
2014 .....	163.662	—	4.800	10.629	3.857	-177	-980	178.925
2015 .....	-59.759	1.590	7.758	4.224	3.851	-42	-2.771	122.894
2016 .....	-48.983	—	525	2.673	2.223	-44	2.388	77.230
2017 .....	-22.152	545	546	1.251	1.432	-14	2.623	57.507
2018 .....	-13.679	1.747	-453	-1.725	861	-8	413	39.447
EURIZON CEDOLA ATTIVA TOP APRILE 2022								
2014 .....	25.611	—	—	1	11	—	2	25.603
2015 .....	135.251	—	1.040	2.870	2.989	-118	1.281	162.938
2016 .....	-37.302	559	864	4.541	3.419	-70	3.350	130.343
2017 .....	-38.916	526	917	2.152	2.509	-26	4.775	96.210
2018 .....	-15.646	3.200	-365	-3.651	1.472	-16	753	72.613
EURIZON CEDOLA ATTIVA TOP APRILE 2023								
2015 .....	80.089	—	—	-58	25	—	28	80.034
2016 .....	5.150	—	2.815	3.536	2.214	-83	2.155	91.393
2017 .....	-15.933	2.593	529	1.650	1.853	-21	3.652	76.824
2018 .....	-9.806	2.324	-714	-2.848	1.517	-13	648	60.250
EURIZON CEDOLA ATTIVA TOP DICEMBRE 2020								
2013 .....	136.444	—	-86	2.085	158	-71	316	138.530
2014 .....	-23.967	—	4.166	7.585	3.108	-61	-1.068	122.077
2015 .....	-52.768	1.086	5.329	2.704	1.891	-25	-1.887	72.453
2016 .....	-29.805	561	258	1.442	1.124	-25	1.459	44.097
2017 .....	-12.991	505	297	685	804	-8	1.468	32.239
2018 .....	-8.295	970	-294	-942	514	-4	248	21.468

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON CEDOLA ATTIVA TOP DICEMBRE 2021								
2014 .....	83.539	—	-79	406	174	-36	-152	83.504
2015 .....	-12.969	—	3.323	2.606	1.639	-25	-1.271	73.529
2016 .....	-27.128	—	407	1.732	1.259	-29	1.434	48.686
2017 .....	-14.791	483	374	833	934	-10	1.725	35.400
2018 .....	-6.889	1.177	-157	-1.235	588	-6	259	25.607
EURIZON CEDOLA ATTIVA TOP GIUGNO 2020								
2013 .....	109.604	—	2.369	4.199	2.140	-100	1.912	115.844
2014 .....	-25.471	2.273	3.296	5.794	2.485	-46	-777	93.882
2015 .....	-38.779	808	4.035	2.176	1.443	-20	-1.429	57.614
2016 .....	-22.599	397	224	1.132	916	-20	1.160	36.198
2017 .....	-10.910	406	214	591	634	-6	1.140	26.187
2018 .....	-8.052	721	-200	-717	350	-3	169	16.313
EURIZON CEDOLA ATTIVA TOP GIUGNO 2022								
2015 .....	96.303	—	-228	1.272	1.155	-56	609	96.745
2016 .....	-21.836	51	515	2.577	1.867	-42	2.138	78.179
2017 .....	-22.115	622	535	1.243	1.540	-16	3.070	58.734
2018 .....	-9.220	2.070	-580	-1.970	920	-10	400	44.364
EURIZON CEDOLA ATTIVA TOP GIUGNO 2023								
2016 .....	268.783	—	4.927	8.920	3.400	-137	-849	278.244
2017 .....	-43.409	2.125	1.482	5.387	5.744	-68	10.346	244.113
2018 .....	-36.382	3.633	-1.996	-9.443	3.915	-43	1.413	190.114
EURIZON CEDOLA ATTIVA TOP LUGLIO 2020								
2013 .....	72.517	—	513	1.997	916	-54	967	75.024
2014 .....	-18.501	—	2.202	3.768	1.529	-30	-483	60.451
2015 .....	-24.709	665	2.580	1.387	1.035	-13	-919	37.077
2016 .....	-14.540	126	126	757	574	-13	741	23.448
2017 .....	-7.000	248	150	377	414	-4	738	17.047
2018 .....	-4.982	475	-122	-480	234	-2	110	10.862
EURIZON CEDOLA ATTIVA TOP LUGLIO 2021								
2014 .....	215.015	—	2.470	9.623	3.113	-170	-3.308	220.517
2015 .....	-61.159	—	9.335	5.988	4.410	-57	-3.437	166.777
2016 .....	-63.210	—	814	3.925	2.704	-63	3.223	108.762
2017 .....	-33.721	1.124	831	1.826	1.961	-20	3.689	78.282
2018 .....	-18.168	2.600	-619	-2.419	1.156	-12	555	53.863
EURIZON CEDOLA ATTIVA TOP MAGGIO 2020								
2013 .....	149.677	—	3.108	4.876	3.112	-155	3.943	158.337
2014 .....	-31.651	4.137	4.517	8.096	3.225	-64	-1.112	130.761
2015 .....	-50.505	1.268	5.624	3.083	2.424	-29	-2.000	83.242
2016 .....	-33.973	103	352	1.602	1.271	-29	1.700	51.520
2017 .....	-15.128	695	310	801	923	-9	1.684	37.560
2018 .....	-10.161	1.068	-333	-1.072	529	-5	284	24.676

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON CEDOLA ATTIVA TOP MAGGIO 2021								
2014 .....	202.317	—	4.729	11.548	3.634	-172	-3.590	211.198
2015 .....	-63.110	—	9.023	5.504	4.406	-53	-3.316	154.840
2016 .....	-61.711	—	740	3.404	2.577	-57	3.023	97.662
2017 .....	-28.856	1.004	727	1.535	1.827	-18	3.381	71.600
2018 .....	-16.540	2.311	-656	-2.193	1.153	-11	574	49.310
EURIZON CEDOLA ATTIVA TOP MAGGIO 2022								
2015 .....	163.744	—	-2.510	160	2.364	-105	3.230	162.155
2016 .....	-23.742	—	816	4.763	3.247	-73	3.565	144.237
2017 .....	-37.166	844	960	2.401	2.931	-31	5.659	112.285
2018 .....	-18.067	3.682	-1.059	-3.843	1.863	-18	764	84.517
EURIZON CEDOLA ATTIVA TOP MAGGIO 2023								
2016 .....	89.296	—	1.199	2.983	1.489	-58	-22	91.909
2017 .....	-14.514	—	477	1.789	1.931	-22	3.460	81.168
2018 .....	-10.055	1.981	-639	-3.202	1.399	-14	486	64.364
EURIZON CEDOLA ATTIVA TOP NOVEMBRE 2022								
2015 .....	183.178	—	-30	-2.920	423	-74	1.874	181.605
2016 .....	-19.316	—	863	5.670	3.765	-84	3.958	168.931
2017 .....	-41.835	720	1.114	2.908	3.535	-37	6.566	133.392
2018 .....	-20.401	4.163	-1.167	-4.881	2.321	-22	1.026	101.463
EURIZON CEDOLA ATTIVA TOP OTTOBRE 2020								
2013 .....	184.598	—	423	3.459	1.155	-109	704	187.920
2014 .....	-31.307	—	5.675	10.310	4.092	-83	-1.458	166.965
2015 .....	-68.741	1.502	7.274	3.782	2.812	-36	-2.611	102.319
2016 .....	-41.126	478	386	2.072	1.705	-36	2.048	63.480
2017 .....	-19.479	599	430	934	1.169	-11	2.142	45.728
2018 .....	-13.528	—	-454	-1.313	720	-6	381	30.088
EURIZON CEDOLA ATTIVA TOP OTTOBRE 2021								
2014 .....	98.930	—	599	3.487	948	-55	-154	101.859
2015 .....	-32.633	—	4.463	2.610	1.717	-26	-1.645	72.911
2016 .....	-28.712	289	336	1.632	1.220	-27	1.434	46.065
2017 .....	-13.506	445	335	732	842	-9	1.632	33.962
2018 .....	-7.370	1.137	-208	-1.129	545	-5	277	23.845
EURIZON CEDOLA ATTIVA TOP OTTOBRE 2022								
2015 .....	116.181	—	1.373	3.033	1.231	-63	-428	118.865
2016 .....	-32.558	—	618	2.962	2.318	-49	2.594	90.114
2017 .....	-29.273	741	663	1.314	1.659	-17	3.482	63.883
2018 .....	-10.729	2.493	-704	-2.119	1.027	-10	478	47.279
EURIZON CEDOLA ATTIVA TOP OTTOBRE 2023								
2016 .....	424.041	—	—	208	243	-148	822	424.680
2017 .....	-38.675	—	6.185	7.010	8.468	-89	7.529	398.172
2018 .....	-46.442	5.948	-655	2.614	7.722	-89	-11.498	328.432

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON CEDOLA DOC APRILE 2019								
2013 .....	319.999	—	226	4.312	3.021	—	13.567	335.083
2014 .....	-189.485	4.317	8.712	9.525	2.471	—	7.847	164.894
2015 .....	-85.965	2.884	-1.494	-1.710	1.146	—	3.135	74.830
2016 .....	-28.908	1.395	37	-74	610	—	2.341	46.221
2017 .....	-16.710	759	-159	-821	383	—	1.335	28.724
2018 .....	-10.619	474	-199	-482	200	—	629	17.379
EURIZON CEDOLA DOC FEBBRAIO 2019								
2012 .....	67.460	—	—	-44	28	—	32	67.420
2013 .....	377.618	—	2.098	6.370	5.122	—	22.133	470.517
2014 .....	-278.905	7.034	11.514	11.873	3.314	—	10.550	215.201
2015 .....	-112.506	3.984	-1.428	-2.231	1.483	—	3.946	97.515
2016 .....	-37.211	1.761	69	-340	798	—	3.300	60.774
2017 .....	-22.093	970	-180	-1.128	499	—	1.758	37.662
2018 .....	-14.804	613	-282	-607	256	—	834	21.934
EURIZON DEFENSIVE TOP SELECTION DICEMBRE 2023								
2018 .....	59.150	—	-40	-405	61	-7	-84	58.553
EURIZON DEFENSIVE TOP SELECTION LUGLIO 2023								
2018 .....	398.190	—	—	—	55	—	-14.931	383.204
EURIZON DEFENSIVE TOP SELECTION MARZO 2024								
2018 .....	5.912	—	21	409	148	-15	-240	5.939
EURIZON DIFESA 100 - 2017/2								
2017 .....	134.865	—	-21	65	109	—	2.800	137.600
2018 .....	-20.392	—	178	-2.479	795	—	-1.384	112.728
EURIZON DIFESA 100 - 2017/3								
2017 .....	127.838	—	—	—	—	—	548	128.386
2018 .....	-16.487	—	-110	-3.510	610	—	73	107.742
EURIZON DIFESA 100 - 2017/4								
2018 .....	268.854	—	154	-419	837	—	-5.126	262.626
EURIZON DIFESA 100 - 2017/5								
2018 .....	217.726	—	43	2.524	424	—	-4.702	215.167
EURIZON DIFESA 100 FEBBRAIO 2022								
2017 .....	207.292	—	452	3.748	1.287	—	3.491	213.696
2018 .....	-39.335	—	-703	-3.947	1.017	—	-1.013	167.681
EURIZON DIFESA 100 PLUS 2018								
2018 .....	263.590	—	306	-4.128	448	—	-4.979	254.341
EURIZON DIFESA FLESSIBILE DICEMBRE 2022								
2017 .....	653.561	—	-48	-2.173	1.033	—	722	651.029
2018 .....	-31.935	6.364	-3.200	-11.377	8.861	—	-8.217	581.075

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Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON DIFESA FLESSIBILE GIUGNO 2023								
2018	123.837	—	-4	-226	194	—	-4.230	119.183
EURIZON DIFESA FLESSIBILE MAGGIO 2023								
2018	525.169	5.293	-1.313	-2.358	7.112	—	-9.896	499.197
EURIZON DIFESA FLESSIBILE MARZO 2023								
2017	132.199	—	-174	-1.075	1.083	—	1.073	130.940
2018	303.564	4.396	-2.062	-1.960	6.146	—	-8.444	411.496
EURIZON DISCIPLINA GLOBALE MARZO 2024								
2018	-56	—	34	525	110	-19	-364	10
EURIZON DIVERSIFICATO ETICO								
1995	9.391	—	—	11	6	—	36	9.432
1996	33.472	—	294	726	250	—	1.468	45.142
1997	10.579	—	684	908	1.017	-59	10.331	66.568
1998	116.632	—	4.259	2.913	1.274	-22	1.728	190.806
1999	611.719	—	784	4.387	4.716	-4.450	36.025	834.555
2000	452.273	—	2.035	-2.967	12.567	-4.747	52.690	1.321.272
2001	-313.724	—	6.219	-22.862	14.058	-409	34.604	1.011.042
2002	-222.639	—	-34.736	-44.002	10.390	9.283	14.750	723.308
2003	-146.265	—	-2.477	-16.100	8.110	2.091	10.855	563.302
2004	-169.827	—	4.793	-8.003	6.547	-431	13.744	397.031
2005	-114.514	—	11.491	21.957	4.705	-4.007	4.295	311.548
2006	-95.883	—	276	-2.290	4.050	355	3.447	213.403
2007	-79.620	—	1.372	-1.822	2.607	-74	3.646	134.298
2008	-23.324	—	-2.435	-6.045	1.445	635	4.857	106.541
2009	-12.426	—	2.030	4.720	1.094	-1.250	4.341	102.862
2010	-5.967	—	779	-245	1.084	-153	1.775	97.967
2011	-13.409	—	-63	-2.077	968	73	2.410	83.933
2012	-6.121	—	4.011	2.708	891	—	2.118	85.758
2013	4.109	—	674	2.414	952	—	2.208	94.211
2014	34.743	—	930	3.768	1.166	—	1.361	133.847
2015	181.062	—	601	-348	2.501	-6	3.446	316.101
2016	39.909	—	-193	7.493	3.500	-15	3.679	363.474
2017	141.251	—	1.120	3.716	4.465	-21	1.286	506.361
2018	85.773	—	-1.470	-4.343	5.676	-13	814	581.446
EURIZON EQUITY TARGET 30 - DICEMBRE 2023								
2018	32.104	—	—	120	51	—	-28	32.145
EURIZON EQUITY TARGET 30 - LUGLIO 2023								
2018	161.008	—	—	14	52	—	-1.591	159.379
EURIZON EQUITY TARGET 30 - MAGGIO 2023								
2018	331.597	—	-4.749	537	3.221	—	-2.913	321.251
EURIZON EQUITY TARGET 30 - MARZO 2024								
2018	6.649	—	—	139	54	—	-90	6.644

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON EQUITY TARGET 30 - SETTEMBRE 2023 2018 .....	35.155	—	—	11	27	—	-91	35.048
EURIZON EQUITY TARGET 50 - DICEMBRE 2023 2018 .....	41.723	—	1	157	68	—	-48	41.765
EURIZON EQUITY TARGET 50 - LUGLIO 2023 2018 .....	197.507	—	—	17	60	—	-2.748	194.716
EURIZON EQUITY TARGET 50 - MAGGIO 2023 2018 .....	339.839	—	-4.846	572	3.592	—	-5.086	326.887
EURIZON EQUITY TARGET 50 - MARZO 2024 2018 .....	12.905	—	—	187	78	—	-112	12.902
EURIZON EQUITY TARGET 50 - SETTEMBRE 2023 2018 .....	45.719	—	—	16	35	—	-226	45.474
EURIZON EVOLUZIONE TARGET 20 - DICEMBRE 2022 2017 .....	79.124	—	-4	-302	65	—	281	79.034
2018 .....	-3.657	—	-1.125	-790	776	—	-155	72.531
EURIZON EVOLUZIONE TARGET 20 - LUGLIO 2022 2017 .....	164.339	—	—	8	40	—	-402	163.905
2018 .....	-11.225	—	-570	-2.845	1.563	—	-1.816	145.886
EURIZON EVOLUZIONE TARGET 20 - MAGGIO 2022 2017 .....	181.051	—	-888	-874	1.705	—	3.625	181.209
2018 .....	-11.926	—	-2.322	945	2.009	—	-4.216	161.681
EURIZON EVOLUZIONE TARGET 20 - MARZO 2022 2016 .....	82.559	—	-77	371	532	—	220	82.541
2017 .....	262.755	—	-1.960	-1.615	3.479	—	9.570	347.812
2018 .....	-23.589	—	-4.114	4.340	3.969	—	-10.434	310.046
EURIZON EVOLUZIONE TARGET 20 - MARZO 2023 2017 .....	4.965	—	26	169	138	—	-132	4.890
2018 .....	89.447	—	-1.442	-20	961	—	-805	91.109
EURIZON EVOLUZIONE TARGET 35 - DICEMBRE 2022 2017 .....	148.505	—	-7	-566	116	—	521	148.337
2018 .....	-4.571	—	-2.101	-1.486	1.531	—	-1.440	137.208
EURIZON EVOLUZIONE TARGET 35 - LUGLIO 2022 2017 .....	229.638	—	—	8	51	—	-336	229.259
2018 .....	-10.192	—	-789	-4.015	2.288	—	-4.810	207.165

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON EVOLUZIONE TARGET 35 - MAGGIO 2022								
2017 .....	228.581	—	-1.081	-1.130	2.255	—	5.247	229.362
2018 .....	-10.369	—	-2.929	1.245	2.674	—	-8.101	206.534
EURIZON EVOLUZIONE TARGET 35 - MARZO 2022								
2016 .....	78.035	—	-87	424	583	—	230	78.019
2017 .....	318.702	—	-2.284	-1.814	4.224	—	12.881	401.280
2018 .....	-21.442	—	-4.693	4.894	4.808	—	-17.291	357.940
EURIZON EVOLUZIONE TARGET 35 - MARZO 2023								
2017 .....	9.876	—	51	312	256	—	-266	9.717
2018 .....	167.876	—	-2.681	-7	1.878	—	-2.607	170.420
EURIZON FLESSIBILE AZIONARIO DICEMBRE 2023								
2016 .....	357.279	—	—	3.844	629	-108	-1.415	358.971
2017 .....	-27.827	—	3.788	7.160	8.012	-69	13.063	347.074
2018 .....	-27.248	4.340	-4.748	-15.263	6.230	-95	1.224	290.374
EURIZON FLESSIBILE AZIONARIO DICEMBRE 2024								
2017 .....	431.015	—	250	38	894	-151	335	430.593
2018 .....	-14.060	—	-5.644	-18.478	8.382	-128	349	384.250
EURIZON FLESSIBILE AZIONARIO DICEMBRE 2025								
2018 .....	87.999	—	-88	-2.089	209	-30	240	85.823
EURIZON FLESSIBILE AZIONARIO LUGLIO 2024								
2017 .....	421.534	—	—	-772	200	-142	8.704	429.124
2018 .....	-20.909	—	964	749	8.539	-79	-29.542	371.768
EURIZON FLESSIBILE AZIONARIO LUGLIO 2025								
2018 .....	304.655	—	—	-386	135	-103	-16.677	287.354
EURIZON FLESSIBILE AZIONARIO MAGGIO 2024								
2017 .....	416.144	—	-1.284	4.599	8.178	-239	17.682	428.724
2018 .....	-24.699	5.643	-223	-1.011	7.835	-125	-22.170	367.018
EURIZON FLESSIBILE AZIONARIO MAGGIO 2025								
2018 .....	385.502	—	-1.666	-1.178	7.241	-246	-19.361	355.810
EURIZON FLESSIBILE AZIONARIO MARZO 2024								
2016 .....	50.261	—	691	3.840	1.049	-92	-3.403	50.248
2017 .....	184.909	—	-495	2.872	4.797	-59	13.352	246.030
2018 .....	-18.423	3.070	-223	-736	4.436	-70	-11.921	207.151
EURIZON FLESSIBILE AZIONARIO MARZO 2025								
2017 .....	73.848	—	-366	-1.022	1.161	-130	1.808	72.977
2018 .....	275.846	—	105	-1.023	6.915	-110	-18.280	322.600

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON FLESSIBILE AZIONARIO MARZO 2026								
2018 .....	11.161	—	-24	320	113	-16	-180	11.148
EURIZON FLESSIBILE AZIONARIO SETTEMBRE 2024								
2017 .....	496.135	—	—	3.038	438	-182	4.263	502.816
2018 .....	-25.305	—	286	-1.155	9.916	-103	-25.844	440.779
EURIZON FLESSIBILE AZIONARIO SETTEMBRE 2025								
2018 .....	256.262	—	—	-1.896	251	-91	-13.217	240.807
EURIZON FLESSIBILE OBBLIGAZIONARIO DICEMBRE 2021								
2016 .....	226.077	—	31	1.444	267	—	-575	226.710
2017 .....	-23.572	—	-1.498	-1.297	3.206	-2	10.325	207.460
2018 .....	-29.474	1.080	-3.074	-2.764	2.072	—	874	169.870
EURIZON FLESSIBILE OBBLIGAZIONARIO GIUGNO 2021								
2016 .....	338.763	—	623	-1.012	2.147	-1	2.810	339.036
2017 .....	-34.036	1.137	-2.204	-1.956	4.729	-1	15.436	310.409
2018 .....	-42.130	2.060	-4.587	-4.438	2.969	—	1.508	255.733
EURIZON FLESSIBILE OBBLIGAZIONARIO MAGGIO 2021								
2016 .....	242.605	—	1.564	575	2.193	-1	1.554	244.104
2017 .....	-24.490	2.972	-1.437	-1.415	3.278	-1	10.879	221.390
2018 .....	-29.505	1.980	-3.283	-3.220	2.231	—	1.135	182.306
EURIZON FLESSIBILE OBBLIGAZIONARIO MAGGIO 2022								
2017 .....	102.711	—	-260	-165	1.081	—	1.994	103.199
2018 .....	-10.771	503	-1.415	290	947	—	-2.024	87.829
EURIZON FLESSIBILE OBBLIGAZIONARIO MAGGIO 2023								
2018 .....	278.495	—	-3.369	3.305	2.733	—	-7.575	268.123
EURIZON FLESSIBILE OBBLIGAZIONARIO OTTOBRE 2021								
2016 .....	313.769	—	—	-367	169	—	-1.601	311.632
2017 .....	-29.895	—	-2.646	-2.518	4.155	-1	13.860	286.277
2018 .....	-38.881	1.805	-2.638	-6.199	3.072	—	3.982	237.664
EURIZON FLESSIBILE OBBLIGAZIONARIO PIU' GIUGNO 2021								
2016 .....	122.338	—	283	-260	1.009	-1	1.345	122.696
2017 .....	-11.993	706	-627	-956	2.093	-1	6.450	112.770
2018 .....	-13.895	1.303	-1.639	-1.900	1.469	—	-116	92.448

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA CLASSICA APRILE 2018								
2013 .....	388.018	—	-846	4.113	4.465	—	4.955	391.775
2014 .....	-58.410	—	8.554	11.604	7.132	—	849	347.240
2015 .....	-139.326	—	8.809	388	6.040	—	2.177	213.248
2016 .....	-91.800	—	-695	-7	2.445	—	1.640	119.941
2017 .....	-65.286	—	121	-271	1.257	—	745	53.993
2018 .....	-52.701	—	—	—	—	—	-1.292	—
EURIZON GESTIONE ATTIVA CLASSICA APRILE 2021								
2015 .....	217.838	—	—	-28	56	—	83	217.837
2016 .....	65.996	—	1.559	5.300	4.652	—	1.225	287.265
2017 .....	-43.690	—	1.008	1.682	4.064	—	2.522	244.723
2018 .....	-55.008	—	-1.729	-6.593	3.421	—	1.200	179.172
EURIZON GESTIONE ATTIVA CLASSICA DICEMBRE 2017								
2012 .....	345.056	—	-252	-394	264	—	760	344.906
2013 .....	-27.676	—	1.494	6.655	5.863	—	5.488	325.004
2014 .....	-76.836	—	7.167	8.805	5.745	—	-272	258.123
2015 .....	-132.022	—	5.940	39	2.951	—	1.017	130.146
2016 .....	-64.144	—	-867	-400	1.402	—	1.135	64.468
2017 .....	-41.797	—	-272	-54	651	—	618	22.312
2018 .....	-21.808	—	—	—	—	—	-504	—
EURIZON GESTIONE ATTIVA CLASSICA FEBBRAIO 2018								
2012 .....	12.270	—	—	-2	11	—	—	12.257
2013 .....	495.631	—	-220	7.723	7.517	—	7.446	515.320
2014 .....	-90.414	—	10.755	14.769	9.596	—	861	441.695
2015 .....	-191.462	—	11.302	-32	7.547	—	2.972	256.928
2016 .....	-114.138	—	-1.432	-654	2.919	—	3.037	140.822
2017 .....	-78.099	—	10	-734	1.463	—	1.372	61.908
2018 .....	-60.687	—	—	—	—	—	-1.221	—
EURIZON GESTIONE ATTIVA CLASSICA GIUGNO 2018								
2013 .....	448.142	—	-280	7.110	4.769	—	4.696	454.899
2014 .....	-64.955	—	10.167	14.002	8.983	—	686	405.816
2015 .....	-165.265	—	10.552	61	6.062	—	2.731	247.833
2016 .....	-104.981	—	-1.289	-49	2.840	—	2.326	141.000
2017 .....	-73.139	—	188	-613	1.523	—	1.180	67.093
2018 .....	-65.640	—	—	—	—	—	-1.453	—
EURIZON GESTIONE ATTIVA CLASSICA LUGLIO 2017								
2012 .....	259.842	—	1.262	1.678	2.296	—	4.239	264.725
2013 .....	-35.269	—	754	4.800	4.410	—	4.731	235.331
2014 .....	-74.409	—	5.224	5.843	3.894	—	-289	167.806
2015 .....	-87.000	—	3.847	-315	1.924	—	958	83.372
2016 .....	-45.000	—	-767	-444	869	—	1.071	37.363
2017 .....	-29.701	—	-205	34	322	—	333	7.502
2018 .....	-7.520	—	—	—	—	—	18	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA CLASSICA NOVEMBRE 2017								
2012 .....	493.767	—	198	921	1.584	—	4.606	497.908
2013 .....	-53.280	—	1.507	9.415	8.479	—	8.997	456.068
2014 .....	-132.118	—	10.045	11.856	7.868	—	-508	337.475
2015 .....	-184.418	—	7.973	-203	3.859	—	1.323	158.291
2016 .....	-79.588	—	-1.264	-785	1.705	—	1.915	76.864
2017 .....	-55.590	—	-440	-79	751	—	852	20.856
2018 .....	-20.896	—	—	—	—	—	40	—
EURIZON GESTIONE ATTIVA CLASSICA SETTEMBRE 2017								
2012 .....	526.682	—	1.486	2.843	3.112	—	5.764	533.663
2013 .....	-65.038	—	1.464	9.708	8.947	—	10.007	480.857
2014 .....	-132.327	—	10.496	12.512	8.235	—	-454	362.849
2015 .....	-195.757	—	8.228	-589	4.107	—	1.979	172.603
2016 .....	-90.775	—	-1.364	-1.070	1.606	—	2.101	79.889
2017 .....	-59.173	—	-499	74	728	—	725	20.288
2018 .....	-20.326	—	—	—	—	—	38	—
EURIZON GESTIONE ATTIVA DINAMICA LUGLIO 2017								
2012 .....	68.612	—	263	634	756	—	1.707	70.460
2013 .....	-14.047	—	567	2.304	1.622	—	2.529	60.191
2014 .....	-19.862	—	1.557	3.806	1.267	—	-1.183	43.242
2015 .....	-24.463	—	2.872	80	665	—	-379	20.687
2016 .....	-12.036	—	-349	-51	265	—	142	8.128
2017 .....	-6.504	—	-29	7	95	—	61	1.568
2018 .....	-1.570	—	—	—	—	—	2	—
EURIZON GESTIONE ATTIVA DINAMICA NOVEMBRE 2017								
2012 .....	138.510	—	85	708	603	—	1.710	140.410
2013 .....	-22.700	—	1.009	4.726	3.286	—	5.126	125.285
2014 .....	-42.988	—	3.172	7.878	2.658	—	-2.553	88.136
2015 .....	-51.110	—	5.757	391	1.386	—	-1.024	40.764
2016 .....	-21.300	—	-608	9	533	—	153	18.485
2017 .....	-13.645	—	-39	-31	229	—	136	4.677
2018 .....	-4.687	—	—	—	—	—	10	—
EURIZON GESTIONE ATTIVA DINAMICA SETTEMBRE 2017								
2012 .....	145.949	—	178	1.389	1.076	—	2.137	148.577
2013 .....	-26.131	—	1.071	4.920	3.440	—	5.452	130.449
2014 .....	-42.087	—	3.168	8.351	2.689	—	-2.645	94.547
2015 .....	-55.537	—	6.165	344	1.393	—	-943	43.183
2016 .....	-23.837	—	-782	-66	447	—	216	18.267
2017 .....	-13.509	—	-84	17	214	—	139	4.616
2018 .....	-4.624	—	—	—	—	—	8	—
EURIZON GLOBAL INFLATION STRATEGY GIUGNO 2022								
2017 .....	115.177	—	-7	-923	156	—	1.134	115.225
2018 .....	-8.548	—	-1.534	-628	1.778	—	13	102.750
EURIZON GLOBAL MULTIASET SELECTION SETTEMBRE 2022								
2017 .....	94.366	—	-5	165	125	-26	-387	93.988
2018 .....	-2.853	—	-1.081	-1.511	1.581	-48	-1.951	84.963

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON MULTIASSET CRESCITA LUGLIO 2023 2018 .....	198.207	—	—	-30	49	—	-12.424	185.704
EURIZON MULTIASSET CRESCITA OTTOBRE 2023 2018 .....	95.879	—	—	-68	31	—	-4.366	91.414
EURIZON MULTIASSET EQUILIBRIO DICEMBRE 2023 2018 .....	16.039	—	—	-54	31	—	-59	15.895
EURIZON MULTIASSET EQUILIBRIO LUGLIO 2023 2018 .....	180.462	—	—	-49	52	—	-9.591	170.770
EURIZON MULTIASSET EQUILIBRIO OTTOBRE 2023 2018 .....	61.264	—	—	-45	25	—	-1.918	59.276
EURIZON MULTIASSET PRUDENTE DICEMBRE 2021 2016 .....	245.254	—	-182	498	335	—	445	245.680
2017 .....	-21.851	—	-1.048	-611	3.356	—	3.961	222.775
2018 .....	-31.203	820	-1.569	-5.306	2.876	—	1.125	182.126
EURIZON MULTIASSET PRUDENTE DICEMBRE 2023 2018 .....	9.122	—	-2	-4	20	—	-15	9.081
EURIZON MULTIASSET PRUDENTE GIUGNO 2021 2016 .....	357.578	—	-1.249	-644	2.809	—	4.751	357.627
2017 .....	-43.829	—	-1.314	-864	4.806	—	5.167	311.981
2018 .....	-52.188	—	-2.020	-7.086	3.930	—	1.573	248.330
EURIZON MULTIASSET PRUDENTE LUGLIO 2022 2017 .....	107.418	—	—	-67	29	—	73	107.395
2018 .....	-11.614	—	-645	-1.751	1.424	—	-847	91.114
EURIZON MULTIASSET PRUDENTE LUGLIO 2023 2018 .....	51.923	—	—	-14	25	—	-1.237	50.647
EURIZON MULTIASSET PRUDENTE OTTOBRE 2021 2016 .....	280.527	—	-317	-205	175	—	205	280.035
2017 .....	-30.776	—	-1.834	-1.728	3.921	—	5.973	247.749
2018 .....	-38.368	—	-1.410	-5.181	3.322	—	613	200.081
EURIZON MULTIASSET PRUDENTE OTTOBRE 2022 2017 .....	119.651	—	—	-99	37	—	-477	119.038
2018 .....	-11.589	—	-994	-2.964	1.553	—	823	102.761

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON MULTIASET PRUDENTE OTTOBRE 2023								
2018 .....	26.301	—	—	-21	19	—	-268	25.993
EURIZON MULTIASET REDDITO APRILE 2020								
2014 .....	65.487	—	—	42	17	—	33	65.545
2015 .....	441.504	—	-4.402	-3.148	8.036	-146	10.362	501.679
2016 .....	-25.396	3.349	-3.136	10.869	8.697	-87	-2.457	469.426
2017 .....	-60.182	4.565	223	6.335	7.984	-74	15.604	418.783
2018 .....	-70.058	3.671	-6.094	-17.604	6.557	-46	-1.331	313.422
EURIZON MULTIASET REDDITO APRILE 2021								
2015 .....	144.965	—	-2	70	38	—	58	145.053
2016 .....	19.178	—	8	5.853	2.890	-58	-560	166.584
2017 .....	-18.376	1.383	182	2.240	3.279	-27	5.532	151.473
2018 .....	-18.933	937	-2.094	-6.674	2.582	-18	-374	119.861
EURIZON MULTIASET REDDITO DICEMBRE 2019								
2014 .....	446.758	—	-91	2.161	818	-85	1.215	449.140
2015 .....	-39.192	—	6.163	4.990	8.101	-39	6.615	419.576
2016 .....	-41.393	4.273	-2.553	8.725	6.884	-69	-2.254	370.875
2017 .....	-83.593	3.968	331	4.641	6.798	-53	12.029	293.464
2018 .....	-101.679	2.319	-4.686	-9.533	3.947	-25	-433	170.842
EURIZON MULTIASET REDDITO DICEMBRE 2021								
2016 .....	257.847	—	-991	3.034	417	-51	-1.827	257.595
2017 .....	-18.863	—	143	3.668	5.206	-43	8.700	245.994
2018 .....	-23.393	3.115	-3.179	-11.125	3.964	-30	-981	200.207
EURIZON MULTIASET REDDITO DICEMBRE 2022								
2017 .....	188.174	—	37	-984	203	-42	1.078	188.060
2018 .....	-7.860	—	-2.887	-8.612	3.201	-25	-1.066	164.409
EURIZON MULTIASET REDDITO GIUGNO 2020								
2015 .....	352.997	—	-410	-1.064	3.445	-86	4.820	352.812
2016 .....	-22.730	965	-2.165	7.943	6.107	-61	-1.741	326.986
2017 .....	-40.202	2.860	615	4.429	6.487	-52	10.571	293.000
2018 .....	-53.373	1.865	-4.658	-12.163	4.549	-32	-969	215.391
EURIZON MULTIASET REDDITO GIUGNO 2021								
2016 .....	315.078	—	334	8.307	3.184	-80	-1.807	318.648
2017 .....	-34.781	2.479	381	4.520	6.446	-51	10.701	290.493
2018 .....	-32.449	4.418	-3.959	-12.881	4.639	-34	-1.122	230.991
EURIZON MULTIASET REDDITO LUGLIO 2022								
2017 .....	455.792	—	-2	-146	85	—	2.258	457.817
2018 .....	-25.337	—	-2.760	-4.792	7.574	-169	-27.140	390.045
EURIZON MULTIASET REDDITO LUGLIO 2023								
2018 .....	144.400	—	—	-892	43	—	-8.345	135.120

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON MULTIASET REDDITO MAGGIO 2020								
2015 .....	541.568	—	-10.326	-9.891	6.833	-137	12.916	527.297
2016 .....	-28.793	2.647	-3.320	11.501	9.194	-92	-2.477	492.275
2017 .....	-57.348	4.650	255	6.892	8.475	-79	16.408	445.278
2018 .....	-77.719	3.883	-6.477	-18.563	6.960	-49	-1.309	330.318
EURIZON MULTIASET REDDITO MAGGIO 2021								
2016 .....	92.413	—	-8	2.762	1.295	-29	-578	93.265
2017 .....	-11.448	654	127	1.226	1.740	-15	3.076	83.837
2018 .....	-11.691	618	-1.237	-3.653	1.339	-10	-266	65.023
EURIZON MULTIASET REDDITO MAGGIO 2022								
2017 .....	279.874	—	-3.297	-4.992	4.537	-109	13.722	280.661
2018 .....	-17.152	3.592	-331	768	4.548	-39	-18.497	237.270
EURIZON MULTIASET REDDITO MAGGIO 2023								
2018 .....	225.647	—	-2.103	89	3.612	-82	-9.138	210.801
EURIZON MULTIASET REDDITO MARZO 2022								
2016 .....	35.596	—	-543	488	517	-55	644	35.613
2017 .....	195.473	—	-1.902	-3.063	4.208	-42	13.508	235.379
2018 .....	-14.001	3.030	-537	702	3.808	-33	-14.823	199.849
EURIZON MULTIASET REDDITO MARZO 2023								
2017 .....	13.618	—	-405	-1.610	552	-59	1.193	12.185
2018 .....	233.826	—	-1.403	910	4.334	-38	-13.641	227.505
EURIZON MULTIASET REDDITO NOVEMBRE 2020								
2015 .....	316.880	—	-166	-4.211	680	-61	3.527	315.289
2016 .....	-15.507	—	-1.927	7.255	5.498	-56	-1.808	297.748
2017 .....	-28.563	2.386	185	4.284	5.940	-49	9.810	275.089
2018 .....	-44.890	1.367	-3.921	-11.774	4.330	-31	-779	207.997
EURIZON MULTIASET REDDITO OTTOBRE 2019								
2014 .....	1.249.787	—	-5.915	36.245	10.678	-256	8.146	1.277.329
2015 .....	-220.537	—	19.211	12.325	20.860	-101	16.137	1.083.504
2016 .....	-169.418	11.073	-6.095	21.503	15.121	-169	-6.279	896.852
2017 .....	-252.627	11.869	1.758	10.224	15.123	-118	27.147	656.244
2018 .....	-257.332	6.003	-11.405	-19.343	8.624	-51	-1.382	352.104
EURIZON MULTIASET REDDITO OTTOBRE 2020								
2015 .....	244.634	—	1.141	2.824	2.222	-51	2.318	248.644
2016 .....	-21.788	—	-1.550	5.435	3.775	-42	-1.266	225.658
2017 .....	-32.478	2.558	283	2.995	4.162	-35	7.374	197.077
2018 .....	-38.906	1.483	-3.106	-7.991	3.000	-21	-494	142.076



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON MULTIASSET REDDITO OTTOBRE 2021								
2016 .....	300.857	—	-209	-533	171	-60	-574	299.310
2017 .....	-25.024	—	1.638	3.692	5.833	-41	5.360	279.102
2018 .....	-31.824	4.028	-2.953	-1.875	4.817	-41	-8.049	225.515
EURIZON MULTIASSET REDDITO OTTOBRE 2022								
2017 .....	533.215	—	-1	-36	129	—	-772	532.277
2018 .....	-31.731	—	-9.314	-7.793	8.751	-183	-18.476	456.029
EURIZON MULTIASSET REDDITO OTTOBRE 2023								
2018 .....	45.574	—	1	16	22	—	-730	44.839
EURIZON MULTIASSET STRATEGIA FLESSIBILE GIUGNO 2023								
2016 .....	124.956	—	848	1.215	1.204	-45	-1.524	124.246
2017 .....	-8.021	—	479	2.560	2.148	-28	953	118.041
2018 .....	-9.571	—	135	-3.779	1.906	-17	499	103.402
EURIZON MULTIASSET STRATEGIA FLESSIBILE MAGGIO 2023								
2016 .....	144.959	—	1.725	2.677	1.985	-64	-2.009	145.303
2017 .....	-8.802	—	556	3.035	2.487	-33	1.097	138.669
2018 .....	-12.891	—	163	-4.371	2.250	-19	597	119.898
EURIZON MULTIASSET STRATEGIA FLESSIBILE OTTOBRE 2023								
2016 .....	108.527	—	—	20	74	-8	-379	108.086
2017 .....	-5.881	—	690	2.104	1.898	-41	702	103.762
2018 .....	-8.910	—	404	-1.283	1.760	-18	-1.678	90.517
EURIZON MULTIASSET TREND DICEMBRE 2022								
2017 .....	84.117	—	54	-591	97	-11	604	84.076
2018 .....	-3.833	—	89	-3.008	1.491	-11	15	75.837
EURIZON MULTIASSET VALUTARIO DICEMBRE 2023								
2018 .....	80.032	—	4	-997	84	-15	88	79.028
EURIZON MULTIASSET VALUTARIO MARZO 2024								
2018 .....	7.064	—	3	1.429	166	-23	-1.030	7.277
EURIZON MULTIASSET VALUTARIO OTTOBRE 2023								
2018 .....	218.031	—	25	-156	64	—	-3.391	214.445

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON OBBLIGAZIONARIO ETICO								
1997 .....	147.862	—	192	254	79	-3	2.425	150.651
1998 .....	945.839	—	2.897	3.960	4.548	-1.533	3.718	1.100.984
1999 .....	95.800	—	-36.068	-76.557	17.395	6.339	4.997	1.078.100
2000 .....	-575.400	—	-16.244	-5.356	10.539	-2.228	44.967	513.300
2001 .....	-47.659	19.730	7.464	4.153	6.653	-4.342	15.767	462.300
2002 .....	-51.519	23.806	782	10.163	5.915	-3.533	36.328	424.800
2003 .....	-27.797	13.385	2.393	9.465	5.644	-2.653	6.260	393.439
2004 .....	-18.597	13.778	-1.482	840	5.520	-1.377	29.859	383.384
2005 .....	26.932	10.479	9.609	6.873	5.646	-3.211	-1.146	406.316
2006 .....	-57.027	17.657	-13.208	-4.291	5.430	740	27.034	336.477
2007 .....	-56.140	8.296	-8.530	-5.287	4.498	542	16.725	270.993
2008 .....	-46.145	8.220	-2.855	-7.039	3.230	-73	21.516	224.947
2009 .....	-22.885	—	3.086	6.819	2.070	-2.328	10.624	218.193
2010 .....	-3.358	5.402	2.526	-3.140	2.094	-605	7.545	213.665
2011 .....	-32.708	4.497	210	-1.159	1.845	-277	7.720	181.109
2012 .....	17.696	3.693	7.858	8.644	1.793	—	6.552	216.373
2013 .....	20.765	12.612	1.389	37	2.134	—	6.417	230.235
2014 .....	171.576	6.105	6.433	14.157	2.929	—	7.477	420.844
2015 .....	-8.236	10.353	-1.867	-3.203	4.267	—	8.839	401.757
2016 .....	24.645	3.164	6.613	3.106	3.913	—	8.818	437.862
2017 .....	50.614	9.321	-761	2.799	3.995	—	3.450	480.648
2018 .....	-44.773	907	-5.083	152	4.252	—	4.279	430.064
EURIZON OBBLIGAZIONARIO MULTI CREDIT DICEMBRE 2021								
2016 .....	396.641	—	-109	5.655	625	—	-3.468	398.094
2017 .....	-21.317	—	-4.833	-12.052	7.216	-76	30.776	383.376
2018 .....	-33.896	5.058	-8.161	-8.302	6.338	—	-1.317	320.304
EURIZON OBBLIGAZIONARIO MULTI CREDIT DICEMBRE 2022								
2017 .....	317.174	—	34	-3.090	621	—	2.526	316.023
2018 .....	-14.628	—	-6.814	-6.986	5.444	—	-1.137	281.014
EURIZON OBBLIGAZIONARIO MULTI CREDIT LUGLIO 2022								
2017 .....	442.836	—	14	-879	210	—	-442	441.319
2018 .....	-28.399	—	-12.867	-12.897	7.903	-38	-405	378.810
EURIZON OBBLIGAZIONARIO MULTI CREDIT MAGGIO 2022								
2017 .....	548.364	—	-19.116	-23.847	9.442	-43	50.127	546.043
2018 .....	-41.123	7.006	-1.591	10.697	8.891	-46	-35.062	463.021
EURIZON OBBLIGAZIONARIO MULTI CREDIT MAGGIO 2023								
2018 .....	63.878	—	-214	1.415	1.102	-3	-3.610	60.364
EURIZON OBBLIGAZIONARIO MULTI CREDIT MARZO 2022								
2016 .....	51.991	—	-7	1.946	750	—	-1.204	51.976
2017 .....	179.025	—	-8.172	-9.902	4.224	-50	23.341	231.994
2018 .....	-16.173	3.059	-731	4.807	3.795	-19	-15.094	197.930
EURIZON OBBLIGAZIONARIO MULTI CREDIT MARZO 2023								
2017 .....	25.851	—	-24	-325	320	—	397	25.579
2018 .....	76.337	—	-86	2.194	1.824	-9	-6.614	95.577







VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON SOLUZIONE 10								
1997	315.297	—	170	1.417	899	-33	6.833	322.785
1998	1.028.524	—	7.178	825	9.148	-1.143	46.702	1.395.723
1999	192.400	—	-18.219	-8.422	22.661	-3.986	107.865	1.642.700
2000	-133.100	—	11.108	14.768	22.287	-10.936	37.647	1.539.900
2001	-372.614	—	-5.179	-34.722	20.377	794	74.498	1.182.300
2002	-343.109	—	-5.137	-20.912	15.375	25	33.108	830.900
2003	-37.146	—	5.632	3.454	10.906	-3.435	25.514	814.013
2004	177.605	—	8.308	2.787	12.321	-2.680	26.332	1.014.044
2005	1.014.836	—	13.462	17.260	17.179	-7.076	37.224	2.072.571
2006	396.388	—	-11.674	7.384	31.782	-5.207	92.380	2.520.060
2007	-126.189	—	3.606	4.165	35.318	-9.231	87.880	2.444.973
2008	546.954	—	-39.336	-38.420	41.442	6.924	52.063	2.931.716
2009	-533.477	—	12.911	68.929	37.924	-15.422	77.145	2.503.878
2010	-345.819	—	11.978	5.945	32.129	2.693	-7.283	2.139.263
2011	-506.571	—	-27.030	-8.542	24.706	-115	20.602	1.592.901
2012	-467.249	—	27.788	56.599	19.437	—	28.670	1.219.272
2013	-325.857	—	2.650	22.543	15.398	—	25.089	928.299
2014	-212.588	—	7.531	29.157	11.215	—	10.079	751.263
2015	-195.188	—	6.314	9.337	9.351	—	6.786	569.161
2016	-112.464	—	-139	3.024	6.713	—	2.712	455.581
2017	-100.914	—	2.201	3.531	5.210	—	1.057	356.246
2018	-67.296	—	-2.784	-6.861	3.959	—	654	276.000
EURIZON SOLUZIONE 40								
1998	194.962	—	267	-11.308	1.288	1.625	14.577	198.835
1999	2.056.800	—	3.099	-25.598	10.549	602	212.011	2.435.200
2000	2.728.400	—	34.345	67.418	69.573	-35.167	-115.723	5.044.900
2001	-1.135.880	—	-128.661	-486.518	73.284	74.743	247.500	3.542.800
2002	-783.891	—	402	-298.910	49.026	28.542	2.583	2.442.500
2003	-505.186	—	42.494	16.029	40.369	-13.227	84.229	2.026.470
2004	-201.091	—	83.743	5.200	37.355	-12.980	56.029	1.920.016
2005	-59.711	—	78.831	113.806	36.476	-29.210	59.930	2.047.186
2006	-305.749	—	4.449	8.709	36.398	-4.910	61.140	1.774.427
2007	-371.258	—	32.323	-18.361	31.151	-4.175	783	1.382.588
2008	-319.883	—	-75.014	-35.703	22.670	20.247	-60.487	889.078
2009	-133.052	—	4.288	34.870	16.188	-12.324	75.223	841.895
2010	-122.883	—	21.125	23.029	14.322	-5.001	10.072	753.915
2011	-136.775	—	-23.355	-1.985	11.440	2.448	1.577	584.385
2012	-186.430	—	17.989	37.190	9.580	—	11.132	454.686
2013	-111.542	—	3.537	18.857	7.847	—	17.337	375.028
2014	-58.380	—	3.066	35.029	6.300	—	7.917	356.360
2015	-42.942	—	4.619	11.699	6.975	—	7.923	330.684
2016	-40.858	—	-1.205	14.436	5.530	—	2.457	299.984
2017	-18.451	—	3.324	7.424	5.266	—	1.533	288.548
2018	-5.006	—	-14	-11.669	4.645	—	-1.126	266.088

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON SOLUZIONE 60								
1985	125.607	—	7.139	7.083	716	—	5.125	144.238
1986	379.087	—	50.282	-5.537	5.469	—	35.178	597.779
1987	-77.638	—	-4.348	-93.431	6.051	—	36.656	452.967
1988	-106.874	—	-40.551	66.913	4.622	—	30.793	398.626
1989	-100.023	—	-3.071	35.081	3.997	—	20.569	347.185
1990	-54.709	—	-571	-33.827	3.466	—	23.454	278.066
1991	-46.565	—	-11.342	15.360	3.019	—	19.625	252.125
1992	-40.569	—	-19.939	6.325	2.502	—	22.394	217.834
1993	-25.850	—	23.719	25.606	2.575	—	19.184	257.918
1994	29.022	—	5.511	-11.923	3.266	—	11.003	288.265
1995	-25.800	—	-4.292	-5.826	3.075	—	17.620	266.892
1996	-62.961	—	5.681	12.711	3.123	—	1.873	221.073
1997	249.977	—	9.228	41.710	6.642	-852	21.848	536.342
1998	27.598	—	-5.366	84.246	10.895	-703	-12.654	618.568
1999	800.900	—	14.545	-1.556	12.460	-6.365	273.568	1.687.200
2000	2.034.400	—	102.924	42.338	53.741	-36.679	-189.042	3.587.400
2001	-658.287	—	-117.005	-469.782	59.980	76.014	349.140	2.707.500
2002	-409.718	—	-3.998	-298.713	42.726	34.010	-37.955	1.948.400
2003	-39.360	—	40.644	1.602	37.938	-9.402	87.417	1.991.363
2004	22.570	—	104.562	908	41.899	-13.886	43.611	2.107.229
2005	-132.696	—	103.918	138.039	44.707	-34.869	72.098	2.209.012
2006	-320.893	—	20.026	19.327	44.907	-7.545	65.748	1.940.768
2007	-425.117	—	49.784	-8.736	38.608	-6.575	-26.142	1.485.374
2008	-215.479	—	-104.516	-62.594	28.268	32.314	-145.214	961.617
2009	-129.726	—	6.485	51.859	20.781	-18.131	106.880	958.203
2010	-138.689	—	16.887	48.105	18.657	-8.010	17.483	875.322
2011	-144.978	—	-35.919	-4.397	14.937	4.777	-4.789	675.079
2012	-209.151	—	19.564	41.215	12.861	—	15.946	529.792
2013	-156.278	—	7.750	32.695	10.501	—	20.596	424.054
2014	-94.010	—	4.420	39.691	8.022	—	6.055	372.188
2015	-73.053	—	7.897	17.008	8.243	—	8.469	324.266
2016	-49.684	—	-2.523	16.676	6.239	—	2.018	284.514
2017	-31.114	—	3.953	9.812	5.631	—	1.429	262.963
2018	-17.224	—	404	-13.855	4.609	—	-1.322	226.357
EURIZON SOLUZIONE CEDOLA APRILE 2021								
2015	115.892	—	—	-36	33	—	45	115.868
2016	28.006	—	886	912	1.688	—	538	144.522
2017	-19.348	2.114	-837	-965	2.066	-1	6.647	125.838
2018	-25.434	955	-1.712	-1.379	1.531	-1	71	94.897
EURIZON SOLUZIONE CEDOLA GIUGNO 2020								
2015	908.001	—	569	-4.330	5.931	—	-13.063	885.246
2016	-68.993	—	5.337	3.600	10.031	-2	-17.651	797.506
2017	-155.207	4.110	-5.246	-4.861	8.709	-2	37.042	656.413
2018	-430.815	2.968	-11.876	-5.808	6.429	-2	261	198.776

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON SOLUZIONE CEDOLA MAGGIO 2020								
2015 .....	1.403.803	—	-23.200	-37.996	11.972	—	25.177	1.355.812
2016 .....	-110.205	7.025	8.315	5.139	15.302	-4	-27.071	1.209.659
2017 .....	-223.494	5.665	-7.582	-7.463	13.290	-4	55.949	1.008.110
2018 .....	-667.220	3.058	-18.180	-8.943	9.970	-3	183	300.919
EURIZON SOLUZIONE CEDOLA NOVEMBRE 2020								
2015 .....	670.603	—	162	-6.931	1.064	—	2.548	665.318
2016 .....	-45.430	—	4.004	2.402	7.563	-2	-12.751	605.978
2017 .....	-113.099	4.567	-3.761	-3.773	6.609	-2	27.885	502.052
2018 .....	-134.127	2.205	-6.538	-5.992	4.927	-2	558	348.819
EURIZON SOLUZIONE CEDOLA OTTOBRE 2020								
2015 .....	674.008	—	2.037	3.255	2.713	—	-380	676.207
2016 .....	-53.762	—	4.252	2.379	7.626	-2	-12.988	608.460
2017 .....	-136.777	7.163	-3.840	-3.603	6.598	-2	27.778	478.255
2018 .....	-140.290	—	-6.174	-5.741	4.548	-2	664	322.164
EURIZON SOLUZIONE CEDOLA PIU' APRILE 2021								
2015 .....	175.712	—	—	-38	44	—	53	175.683
2016 .....	32.624	—	1.308	2.078	3.056	-1	742	209.378
2017 .....	-29.097	3.168	-1.237	-1.770	3.530	-1	10.853	181.428
2018 .....	-37.529	1.542	-2.339	-2.619	2.632	—	-76	134.691
EURIZON SOLUZIONE CEDOLA PIU' GIUGNO 2020								
2015 .....	623.229	—	-48	-4.047	5.062	—	-9.942	604.130
2016 .....	-41.866	1.892	3.681	4.201	8.612	-4	-15.111	544.527
2017 .....	-103.615	2.653	-3.370	-4.421	7.530	-3	27.637	450.572
2018 .....	-118.847	1.832	-6.677	-5.945	5.739	—	-261	311.271

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON SOLUZIONE CEDOLA PIU' MAGGIO 2020								
2015 .....	924.138	—	-17.000	-28.059	9.815	—	17.198	886.462
2016 .....	-62.591	4.531	5.458	6.077	12.637	-4	-21.744	796.490
2017 .....	-144.103	3.430	-4.902	-6.509	11.089	-4	40.820	667.273
2018 .....	-171.006	1.914	-9.926	-8.633	8.571	—	-399	466.824
EURIZON SOLUZIONE CEDOLA PIU' NOVEMBRE 2020								
2015 .....	436.816	—	88	-5.485	820	—	1.857	432.456
2016 .....	-22.217	—	2.536	3.016	6.202	-2	-10.252	399.335
2017 .....	-73.131	2.790	-2.487	-3.305	5.529	-2	20.410	332.501
2018 .....	-81.504	1.363	-4.702	-4.404	4.173	—	-210	236.145
EURIZON SOLUZIONE CEDOLA PIU' OTTOBRE 2020								
2015 .....	532.760	—	1.687	2.287	2.627	—	408	534.515
2016 .....	-35.478	—	3.306	3.749	7.566	-2	-12.789	485.735
2017 .....	-108.922	5.838	-3.093	-3.765	6.540	-2	24.604	382.179
2018 .....	-106.344	—	-4.885	-5.692	4.661	—	-17	260.580
EURIZON STRATEGIA FLESSIBILE 15								
2008 .....	557.208	—	-23.538	9.334	6.566	1.068	12.226	549.732
2009 .....	-120.424	—	3.198	11.393	7.170	-3.496	20.544	453.777
2010 .....	-106.513	—	-3.080	-8.811	5.639	177	16.117	346.028
2011 .....	-94.441	—	-223	-3.431	4.159	-244	9.563	253.093
2012 .....	-163.488	—	454	248	2.240	—	4.489	92.556
2013 .....	-5.333	—	-502	319	1.146	—	2.981	88.875
2014 .....	-13.129	—	6	-13	1.191	—	3.177	77.725
2015 .....	-5.859	—	182	-811	938	—	2.110	72.409
2016 .....	-12.026	—	11	-232	720	—	269	59.711
2017 .....	-12.978	—	-472	140	595	—	787	46.593
2018 .....	-46.352	—	—	—	—	—	-241	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON STRATEGIA PROTETTA I TRIMESTRE 2013								
2007 .....	205.523	—	-634	-1.882	1.106	41	2.965	204.907
2008 .....	-52.169	—	-11.021	1.137	2.338	453	7.749	148.718
2009 .....	-22.048	—	84	523	1.897	-564	5.806	130.622
2010 .....	-19.189	—	-3.316	-2.046	1.619	292	4.645	109.389
2011 .....	-17.834	—	-175	-1.726	1.360	-15	3.734	92.013
2012 .....	-55.034	—	-627	98	848	—	2.461	38.063
2013 .....	-11.448	—	-37	404	282	—	737	27.437
2014 .....	-9.479	—	433	453	244	—	309	18.909
2015 .....	-6.911	—	-108	-141	162	—	161	11.748
2016 .....	-3.579	—	-60	-109	112	—	185	8.073
2017 .....	-2.848	—	-19	-25	78	—	158	5.261
2018 .....	-5.200	—	—	—	—	—	-61	—
EURIZON TESORERIA EURO								
1997 .....	21.428	—	290	366	153	-8	975	22.898
1998 .....	609.096	—	2.974	4.113	3.648	-112	16.198	651.519
1999 .....	846.411	—	867	-1.148	7.951	-2.746	33.707	1.520.659
2000 .....	1.436.010	—	3.095	30.138	14.736	-12.849	87.712	3.050.029
2001 .....	2.034.529	—	14.036	10.319	24.160	-19.695	163.350	5.228.408
2002 .....	3.755.133	—	-15.858	-7.817	37.381	-25.464	269.297	9.166.318
2003 .....	3.866.308	—	-25.806	-57.461	73.184	-27.350	379.034	13.227.859
2004 .....	-2.907.152	—	-37.813	-17.816	75.723	-22.852	314.811	10.481.314
2005 .....	-2.197.499	—	-10.974	-27.731	59.496	-16.368	229.144	8.398.390
2006 .....	-2.254.036	—	-7.358	-10.627	47.337	-18.747	215.298	6.275.583
2007 .....	-320.921	—	656	-10.761	40.774	-23.936	242.367	6.122.214
2008 .....	454.536	—	-27.941	-29.713	42.893	-26.148	309.732	6.759.787
2009 .....	27.169	—	1.078	46.280	39.650	-17.614	133.197	6.910.247
2010 .....	-1.091.849	—	-4.400	-34.608	38.258	1.334	66.593	5.809.059
2011 .....	-1.174.870	—	-6.544	10.746	31.742	-7.004	114.429	4.714.074
2012 .....	-620.511	—	3.156	13.034	26.002	-28	104.592	4.188.315
2013 .....	-697.570	—	-4.680	-1.433	22.859	—	62.238	3.524.011
2014 .....	-929.191	—	2.234	1.180	17.810	—	23.618	2.604.042
2015 .....	-932.080	—	-721	-382	9.739	—	6.243	1.667.363
2016 .....	-320.250	—	12	-3.552	5.206	—	4.236	1.342.603
2017 .....	-425.932	—	-3.723	-1.023	3.833	—	2.129	910.221
2018 .....	-220.947	—	-2.611	-34	2.692	—	841	684.778
EURIZON TOP SELECTION CRESCITA DICEMBRE 2023								
2018 .....	23.884	—	-13	-963	50	-9	-39	22.810

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON TOP SELECTION CRESCITA MARZO 2024 2018 .....	12.217	—	34	422	91	-15	-353	12.214
EURIZON TOP SELECTION DICEMBRE 2022 2017 .....	2.663.303	—	4.596	-4.169	5.233	-561	10.548	2.668.484
2018 .....	-95.368	—	-20.945	-136.871	43.327	-613	17.942	2.389.302
EURIZON TOP SELECTION DICEMBRE 2023 2018 .....	101.426	—	-35	-2.287	184	-25	-194	98.701
EURIZON TOP SELECTION GENNAIO 2023 2017 .....	420.144	—	—	-1.215	125	-21	36	418.819
2018 .....	-10.929	—	-3.219	-21.633	6.910	-160	2.367	378.335
EURIZON TOP SELECTION LUGLIO 2023 2018 .....	297.170	—	—	-391	147	-70	-14.059	282.503
EURIZON TOP SELECTION MAGGIO 2023 2018 .....	1.081.342	—	-9.655	-3.450	14.778	-475	-40.236	1.012.748
EURIZON TOP SELECTION MARZO 2023 .....	1.150.337	2.315	-4.439	2.497	16.308	-249	-59.708	1.069.815
EURIZON TOP SELECTION SETTEMBRE 2023 2018 .....	217.669	—	-2	-220	187	-55	-12.783	204.422



VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON TRAGUARDO 40 - FEBBRAIO 2022								
2017 .....	243.531	—	-800	-238	3.301	-62	7.398	246.528
2018 .....	-13.024	—	-1.077	7.275	3.367	-63	-17.522	218.750
EUROMOBILIARE ACCUMULO SMART 50								
2018 .....	157.224	—	—	-269	91	—	-56	156.808
EUROMOBILIARE AZIONI ITALIANE								
1996 .....	20.517	—	1.575	995	427	-50	487	23.097
1997 .....	16.778	—	4.253	13.717	1.006	-79	2.195	58.955
1998 .....	41.645	—	4.962	27.854	2.643	-100	1.318	131.991
1999 .....	66.196	—	11.172	93.430	4.687	-12.863	2.992	288.231
2000 .....	118.743	—	36.330	16.326	6.502	-5.858	709	447.979
2001 .....	-52.151	—	-88.335	-29.491	8.097	15.751	-84	285.572
2002 .....	-10.418	—	-13.727	-56.505	5.019	8.327	8.636	216.866
2003 .....	42.514	—	9.901	29.971	5.587	-5.034	5.988	294.619
2004 .....	-20.502	—	9.418	30.965	6.266	-5.577	10.499	313.156
2005 .....	-32.144	—	9.770	20.296	6.798	-4.312	11.238	311.206
2006 .....	-60.420	—	24.272	26.413	6.181	-6.604	8.328	297.014
2007 .....	-12.682	—	-995	-31.983	6.888	3.724	10.076	258.266
2008 .....	-65.075	—	-36.500	-62.691	3.860	11.866	8.119	110.125
2009 .....	7.978	—	3.776	21.818	4.021	-3.251	4.438	140.863
2010 .....	-20.623	—	-4.259	-3.542	3.381	898	3.997	113.953
2011 .....	-7.435	—	-3.361	-16.735	2.541	-304	3.221	86.798
2012 .....	-10.109	—	1.512	8.107	2.791	—	2.638	86.155
2013 .....	-11.437	—	4.281	13.176	2.834	—	2.612	91.953
2014 .....	54.456	—	1.173	-2.129	3.644	—	2.557	144.366
2015 .....	24.613	—	14.201	18.137	6.218	—	3.940	199.039
2016 .....	-19.025	—	-17.224	4.335	4.467	—	5.247	167.905
2017 .....	-32.796	—	5.607	22.604	3.777	—	5.153	164.696
2018 .....	-10.125	—	-749	-23.512	3.676	—	5.827	132.461
EUROMOBILIARE CEDOLA 3 - 2017								
2013 .....	168.241	—	267	668	301	—	880	169.755
2014 .....	69.670	—	4.132	1.248	3.014	-62	9.610	251.339
2015 .....	-72.992	6.692	1.891	-3.388	2.098	-30	8.206	176.236
2016 .....	-65.197	4.813	-575	-808	1.311	-5	6.697	110.224
2017 .....	-48.593	2.774	-738	-1.700	664	—	3.259	59.014
2018 .....	-56.083	—	—	—	—	—	-2.931	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EUROMOBILIARE CONSERVATIVO								
1996	101.985	—	565	751	689	-37	5.546	108.121
1997	24.334	—	-1.045	210	1.056	-59	8.226	138.731
1998	270.362	—	-157	-2.155	2.402	-46	16.445	420.778
1999	67.525	—	-2.790	-12.749	3.959	1.458	27.108	497.371
2000	126.328	—	-3.117	-13.252	5.513	1.266	41.262	644.345
2001	679.881	—	-2.985	-3.921	7.991	-2.030	47.831	1.355.130
2002	220.512	—	-5.668	-19.196	13.719	-4.106	79.209	1.612.162
2003	470.636	—	-15.572	-11.549	18.485	-4.370	81.311	2.114.133
2004	-14.047	—	-4.403	-2.892	18.747	-3.585	54.720	2.125.179
2005	-292.166	—	-6.942	-6.181	17.899	-2.929	54.457	1.853.519
2006	-35.141	—	-6.095	-629	16.488	-4.641	60.343	1.850.868
2007	-4.060	—	-5.354	-14.724	16.692	-4.752	74.785	1.880.071
2008	-382.370	—	-2.613	-9.381	15.550	-6.392	77.630	1.541.395
2009	-250.487	—	-8.086	2.960	11.373	-1.893	31.642	1.304.158
2010	-451.647	—	-2.657	-2.296	7.159	-78	12.699	853.020
2011	-223.229	—	-2.119	-7.398	5.140	-341	13.534	628.327
2012	-122.771	—	775	4.225	3.990	—	15.006	521.572
2013	-65.359	—	756	1.984	3.414	—	8.227	463.766
2014	-54.372	—	379	218	3.153	-44	7.298	414.092
2015	-45.948	—	-1.596	-2.272	2.787	-43	6.748	368.194
2016	-21.160	—	-1.813	-4.525	2.580	-21	7.847	345.942
2017	-71.323	—	-2.658	-4.739	2.167	-9	8.146	273.192
2018	-272.697	—	—	—	—	—	-495	—
EUROMOBILIARE EQUITY MID SMALL CAP								
2018	391.994	—	-49	-1.891	877	—	661	389.838
EUROMOBILIARE EURO AGGREGATE								
1996	126.461	13.715	2.003	2.337	1.363	-61	9.004	124.666
1997	78.012	11.920	2.200	2.073	1.621	-73	8.978	202.315
1998	806.036	11.556	1.188	22.885	7.843	-120	30.629	1.043.534
1999	-122.088	45.386	-19.682	-26.790	13.204	3.404	63.164	882.952
2000	-483.535	—	-3.580	-5.607	6.061	-233	32.859	416.795
2001	124.129	—	-439	653	5.341	-1.629	25.540	559.708
2002	69.827	—	-1.537	4.905	6.801	-2.475	28.045	651.672
2003	82.428	—	-2.077	-1.644	9.037	-2.022	29.618	748.938
2004	38.441	—	-215	-1.294	8.316	-1.813	24.507	800.248
2005	619.957	—	-4.001	-27.794	18.003	-1.894	64.993	1.433.506
2006	-629.340	—	-14.123	-6.890	11.961	-1.500	44.973	814.665
2007	-311.913	—	-5.820	-2.109	7.192	-1.744	29.075	514.962
2008	-60.942	—	-478	3.496	5.625	-2.710	24.293	472.996
2009	359.223	—	1.338	3.030	7.719	-2.194	20.903	847.577
2010	-306.331	—	-3.889	-5.107	7.903	-75	17.496	541.768
2011	-180.271	—	-1.031	-3.420	4.937	-336	11.332	363.105
2012	-42.233	—	3.120	5.616	3.922	—	9.236	334.922
2013	104.699	—	-656	385	4.137	—	10.021	445.234
2014	-17.949	—	-642	689	4.893	-68	13.202	435.573
2015	-28.333	—	-1.196	-7.541	4.693	-61	14.632	408.381
2016	154.412	—	-2.222	-5.933	5.542	-51	15.261	564.306
2017	-75.431	—	-2.730	-7.170	4.889	-18	13.816	487.884
2018	142.062	—	-5.565	-10.244	6.049	-34	13.245	621.299

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EUROMOBILIARE EUROPEAN BANKS								
2016 .....	77.385	—	—	-271	188	—	-98	76.828
2017 .....	-15.820	—	1.969	4.203	3.097	—	2.803	66.886
2018 .....	-12.834	—	-1.035	-7.633	1.655	—	2.727	46.456
EUROMOBILIARE FLESSIBILE 60								
1996 .....	53.302	—	2.886	3.317	741	-86	2.356	61.034
1997 .....	21.196	—	1.954	17.036	1.698	-134	5.353	104.741
1998 .....	149.893	—	2.432	36.902	4.806	-183	-5.235	283.744
1999 .....	208.282	—	42.576	127.179	9.108	-22.459	19.028	649.242
2000 .....	475.164	—	50.691	-11.588	15.321	-5.516	22.872	1.165.544
2001 .....	-2.693	—	-54.044	-58.169	21.893	11.660	44.311	1.084.716
2002 .....	-144.274	—	-49.723	-146.890	17.667	22.187	37.098	785.447
2003 .....	-45.041	—	19.055	29.955	14.198	-7.254	23.330	791.294
2004 .....	3.618	—	10.109	33.570	15.514	-6.678	25.612	842.011
2005 .....	18.380	—	21.153	33.703	16.593	-8.388	29.013	919.279
2006 .....	-121.886	—	4.690	29.477	16.265	-5.638	27.204	836.861
2007 .....	-167.233	—	-15.624	-18.536	15.280	3.081	25.366	648.635
2008 .....	-236.931	—	-71.349	-63.348	9.295	16.133	15.492	299.337
2009 .....	-34.871	—	13.796	10.895	6.812	-3.993	14.295	292.647
2010 .....	-47.968	—	-1.509	10.400	5.751	-1.634	9.938	256.123
2011 .....	-39.403	—	-6.313	-6.213	4.306	118	8.786	208.792
2012 .....	-34.976	—	2.008	14.158	3.661	—	8.358	194.679
2013 .....	-22.932	—	4.459	7.170	3.494	—	7.027	186.909
2014 .....	-8.340	—	1.149	11.824	3.550	—	4.032	192.024
2015 .....	158.215	—	5.702	-1.346	7.251	—	209	347.553
2016 .....	-34.437	—	-1.409	13.315	6.125	—	3.206	322.103
2017 .....	-17.735	—	5.336	1.303	6.056	—	753	305.704
2018 .....	7.397	—	-3.471	-7.643	5.364	—	-1.795	294.828
EUROMOBILIARE OBIETTIVO 2023								
2014 .....	384.114	—	-2.390	-2.856	1.815	-124	6.659	383.588
2015 .....	442.839	6.569	-162	-18.181	7.159	-167	28.201	822.390
2016 .....	339.720	28.693	-1.161	1.153	9.803	-206	40.262	1.163.662
2017 .....	-6.275	41.041	1.779	-14.069	11.235	-344	50.822	1.143.299
2018 .....	-435.572	51.020	-17.897	-24.309	8.134	-136	27.388	633.619

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
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			su vendite e rimborsi	da valutazione				
EUROMOBILIARE OPPORTUNITY 2022								
2016 .....	173.178	—	258	2.483	1.808	-45	2.242	176.308
2017 .....	-29.950	—	1.204	5.146	3.289	-111	6.832	156.140
2018 .....	-45.278	—	-3.182	-7.694	2.670	-73	5.324	102.567
EUROMOBILIARE PIR ITALIA AZIONARIO								
2017 .....	60.879	—	-36	631	434	—	158	61.198
2018 .....	43.925	—	-219	-13.468	1.786	—	1.917	91.567
EUROMOBILIARE PIR ITALIA FLESSIBILE								
2017 .....	42.274	—	-37	120	191	—	267	42.433
2018 .....	23.701	—	-470	-3.209	773	—	1.399	63.081
EUROMOBILIARE PROGETTO 2021								
2016 .....	389.869	—	1.519	4.929	3.334	-46	3.689	396.626
2017 .....	-24.271	—	2.492	4.539	5.304	-56	13.101	387.127
2018 .....	-31.551	—	-1.381	-15.390	4.944	-45	8.887	342.703
EUROMOBILIARE PROGETTO 2021 ATTO II								
2016 .....	436.738	—	-2	2.060	1.059	-21	1.770	439.486
2017 .....	-17.412	—	443	7.031	5.987	-211	19.170	442.520
2018 .....	-29.376	—	-523	-21.444	5.692	-195	14.744	400.034
EUROMOBILIARE PROGETTO 2022 ATTO I								
2017 .....	773.111	—	-30	3.787	8.290	-230	26.446	794.794
2018 .....	-41.096	11.499	-1.894	-45.232	10.200	-331	26.402	710.944



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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM MONETA								
1988	96.080	—	300	455	142	—	536	97.229
1989	194.398	—	6.438	1.134	2.574	—	16.523	313.148
1990	263.341	—	7.558	-782	5.432	—	46.259	624.092
1991	156.721	—	5.708	3.825	7.772	—	69.978	852.552
1992	71.035	—	785	5.992	11.248	—	104.026	1.023.142
1993	297.260	—	26.296	53.827	14.324	—	116.449	1.502.650
1994	-201.587	—	-48.098	12.346	17.204	—	102.337	1.350.444
1995	138.492	—	62.748	27.672	15.046	—	22.337	1.586.647
1996	272.640	—	80.463	50.173	21.253	—	23.284	1.991.954
1997	-406.571	—	67.163	19.388	21.480	-935	21.575	1.671.094
1998	-271.537	—	29.897	22.513	17.709	-406	23.554	1.457.407
1999	-267.156	—	9.334	8.678	14.075	-3.288	22.851	1.213.751
2000	-286.076	—	14.733	9.255	9.437	-4.267	20.217	958.176
2001	416.595	—	10.458	8.557	9.797	-4.927	30.196	1.409.258
2002	320.395	—	6.344	5.471	14.183	-5.191	43.897	1.765.991
2003	496.159	—	309	7.726	18.615	-3.879	41.611	2.289.302
2004	-388.308	—	15.444	1.859	18.454	-3.077	25.765	1.922.531
2005	-365.381	—	5.873	178	15.139	-2.490	29.010	1.574.582
2006	161.546	—	14.635	7.848	14.386	-3.846	22.670	1.763.049
2007	272.410	—	30.449	16.812	15.980	-6.788	23.021	2.082.973
2008	888.565	—	37.876	27.137	20.784	-10.244	37.707	3.043.230
2009	-660.824	—	10.515	2.672	26.621	-2.771	35.603	2.401.804
2010	-1.061.922	—	-11.945	-3.462	15.212	298	28.234	1.337.795
2011	65.060	—	-3.388	-2.065	12.361	-781	35.048	1.419.308
2012	23.485	—	-4.056	4.553	13.143	—	39.420	1.469.567
2013	-148.900	—	-7.837	-197	12.762	—	24.511	1.324.382
2014	-229.534	—	439	-53	10.881	—	9.421	1.093.774
2015	-224.958	—	-1.435	275	8.430	—	3.522	862.748
2016	-131.382	—	-511	360	7.223	—	-673	723.319
2017	-212.804	—	-222	230	5.218	—	-1.580	503.725
2018	-61.465	—	-578	379	3.960	—	-689	437.412
FIDEURAM PIANO AZIONI ITALIA								
2017	571.194	—	3.325	17.160	4.740	-394	2.806	589.351
2018	276.362	—	-14.640	-123.560	15.133	-437	19.250	731.193
FIDEURAM PIANO BILANCIATO ITALIA 30								
2017	124.796	—	1.118	1.164	800	-38	1.135	127.375
2018	44.723	—	-2.155	-15.788	2.273	-59	3.957	155.780

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM PIANO BILANCIATO ITALIA 50								
2017	308.893	—	3.444	2.540	2.095	-141	2.353	314.994
2018	109.417	—	-4.229	-48.975	6.450	-194	10.133	374.696
FIDEURAM RENDIMENTO								
1984	96.365	—	150	1.329	349	—	3.773	101.268
1985	366.468	3.479	2.841	26.027	3.503	—	34.629	524.251
1986	1.347.185	33.898	30.084	41.309	14.621	—	133.175	2.027.485
1987	504.768	123.308	-15.186	-116.713	28.097	—	214.085	2.463.034
1988	-532.301	170.726	-16.141	34.806	24.226	—	174.044	1.928.490
1989	-636.226	133.616	142	27.602	17.135	—	124.327	1.293.584
1990	-192.963	107.149	42.930	-9.369	12.260	—	103.896	1.118.669
1991	52.961	104.466	13.803	1.473	12.532	—	115.276	1.185.184
1992	-12.721	111.265	-4.868	-2.294	13.068	—	122.029	1.162.997
1993	247.882	98.402	120.928	35.764	18.644	—	130.961	1.581.486
1994	356.819	157.883	-121.151	-10.242	25.652	—	119.964	1.743.341
1995	-651.789	—	18.613	25.572	16.020	—	107.724	1.227.441
1996	-330.561	102.711	42.663	13.274	11.837	—	76.684	914.953
1997	-178.147	75.521	6.166	15.289	9.027	-439	46.355	719.629
1998	-126.033	40.224	9.790	9.711	7.474	-176	34.280	599.500
1999	-240.527	32.781	-9.194	-14.363	5.404	441	25.435	323.107
2000	-162.952	—	-1.214	670	2.303	-1.056	11.296	167.548
2001	-18.201	5.994	615	1.391	1.810	-942	7.342	149.949
2002	-7.140	5.080	-65	3.189	1.673	-987	6.448	144.641
2003	-8.616	3.727	-445	-925	1.625	-331	5.645	134.617
2004	-10.879	2.125	658	2.616	1.587	-712	4.183	126.771
2005	-7.176	2.250	548	727	1.582	-469	4.060	120.629
2006	-15.155	2.479	-1.363	-1.321	1.387	80	3.430	102.434
2007	-19.962	—	6	-960	1.161	-122	3.094	83.329
2008	-13.338	821	252	973	976	-389	2.865	71.895
2009	2.801	1.266	768	2.180	944	-532	2.255	77.157
2010	-6.155	1.302	-575	-3.196	938	181	3.261	68.433
2011	-17.336	1	-1.016	-2.948	751	-64	2.055	48.372
2012	-7.089	7	1.461	3.779	497	—	1.823	47.842
2013	-5.868	1.310	120	820	581	—	1.681	42.704
2014	-2.040	1.041	882	2.497	544	—	1.567	44.025
2015	-4.884	1.321	26	52	524	—	1.408	38.782
2016	-2.241	730	-349	-771	498	—	1.183	35.376
2017	-11.281	—	-367	-377	353	—	766	23.764
2018	-1.550	—	-149	-725	279	—	576	21.637



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDO ALTO AZIONARIO								
1996	4.564	—	206	134	39	-3	32	4.894
1997	3.324	—	1.711	1.306	197	-13	163	11.188
1998	1.692	—	5.857	581	422	-206	87	18.777
1999	261.557	—	14.287	30.643	2.472	-5.277	-86	317.429
2000	41.875	—	64.686	-1.965	9.453	-7.043	3.402	408.931
2001	9.062	—	-51.462	-15.816	11.411	8.511	10.604	358.419
2002	-241.676	—	-22.639	-2.577	3.857	3.134	3.877	94.681
2003	19.216	—	6.765	8.092	3.045	-1.788	2.444	126.365
2004	63.485	—	7.161	16.763	5.020	-2.750	2.925	208.929
2005	59.068	—	14.540	17.807	6.646	-4.110	7.176	296.764
2006	-54.804	—	34.248	8.383	5.438	-3.757	-7.529	267.867
2007	-20.596	—	14.397	-12.194	7.050	-412	8.145	250.157
2008	-56.480	—	-45.788	-35.571	3.931	11.037	-3.599	115.825
2009	-3.930	—	-1.271	14.431	2.413	-1.614	2.063	123.091
2010	-14.201	—	-8.563	6.538	2.205	403	643	105.706
2011	-9.093	—	-12.094	-7.746	1.869	-225	3.150	77.829
2012	-5.328	—	6.921	4.057	1.680	-25	2.414	84.188
2013	-25.459	—	5.118	8.289	1.587	-65	2.025	72.509
2014	-5.020	—	-3.644	1.243	1.398	-48	1.451	65.093
2015	-4.692	—	1.718	3.170	1.372	—	3.168	67.085
2016	-4.827	—	-2.017	1.787	1.190	—	1.055	61.893
2017	-2.831	—	594	4.281	1.270	—	1.553	64.220
2018	-38.908	—	-4.775	-2.033	1.196	—	1.629	18.937
FONDO ALTO BILANCIATO								
1996	1.229	—	52	46	10	-1	24	1.340
1997	7.976	—	988	817	79	-7	102	11.137
1998	57.011	—	8.397	2.979	764	-891	657	78.526
1999	14.042	—	9.303	3.153	2.106	-1.507	1.797	103.208
2000	69.904	—	19.711	-2.402	2.397	-2.209	2.995	188.810
2001	20.360	—	-11.120	-4.685	5.218	1.939	5.859	195.945
2002	-6.022	—	-20.503	-3.818	4.376	2.811	5.672	169.709
2003	-5.329	—	8.678	7.421	5.170	-1.861	3.466	176.914
2004	172.824	—	7.561	14.303	6.918	-2.452	4.407	366.639
2005	161.594	—	18.597	34.203	9.272	-6.318	7.018	572.461
2006	3.078	—	21.082	5.474	11.100	-2.698	6.130	594.427
2007	-23.572	—	-1.504	-8.525	12.013	-1.294	32.184	579.703
2008	-190.737	—	-66.375	-41.204	8.010	12.528	15.298	301.203
2009	-28.509	—	-1.556	20.396	5.410	-3.417	13.883	296.590
2010	-38.615	—	8.982	11.593	4.940	-2.556	4.226	275.280
2011	-26.041	—	1.496	-9.611	4.978	81	7.642	243.869
2012	-23.015	—	17.980	4.054	4.218	-103	82	238.649
2013	-118.774	—	6.380	4.460	3.702	-57	-3.104	123.852
2014	-73.842	2.799	-118	4.589	1.138	-43	-152	50.349
2015	-7.242	2.038	441	3.379	867	—	1.849	45.871
2016	-4.610	860	-631	2.723	1.336	—	1.793	42.950
2017	-4.190	415	-32	-418	710	—	1.039	38.224
2018	30.951	16	261	-205	571	—	-3.252	65.392

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDO ALTO EURO FLESSIBILE OBBLIGAZIONARIO								
1996	13.090	—	165	355	66	-3	211	13.752
1997	20.955	—	676	903	436	-13	1.588	37.425
1998	669.035	—	4.096	7.575	4.237	-2.191	11.236	722.939
1999	865.445	—	-51.642	-16.340	18.665	5.202	45.700	1.552.639
2000	8.225	—	-8.104	-3.568	21.357	-4.376	68.035	1.591.494
2001	161.082	—	20.162	-18.760	22.071	-7.613	81.573	1.805.867
2002	-1.710.211	—	-12.373	939	5.803	-439	20.747	98.727
2003	-2.275	—	-308	321	1.687	-217	3.518	98.079
2004	85.370	—	2.069	5.675	2.009	-1.266	4.396	192.314
2005	145.465	—	4.344	4.005	4.013	-1.371	6.287	347.031
2006	-118.790	—	629	-19	3.609	-508	7.062	231.796
2007	-48.605	—	-694	-1.553	2.676	-277	7.137	185.128
2008	-30.447	—	1.314	635	3.346	-272	3.152	156.164
2009	-1.478	—	2.386	2.369	2.137	-1.150	6.585	162.739
2010	-16.368	—	-998	-2.614	2.062	287	3.327	144.311
2011	-34.181	—	-4.893	-6.567	1.610	-48	2.955	99.967
2012	-26.451	—	4.636	7.473	1.251	-3	3.751	88.122
2013	-55.637	—	2.221	190	1.075	-8	2.604	36.417
2014	-10.265	1.332	563	160	430	—	409	25.522
2015	-7.583	428	163	-362	344	-11	889	17.846
2016	-2.896	327	136	-171	252	-3	364	14.697
2017	-4.582	176	21	88	256	-2	378	10.168
2018	4.202	6	9	-225	143	-1	273	14.277
FONDO ALTO EURO GOVERNATIVO BREVE TERMINE								
1997	204.240	—	2.792	2.005	1.597	-83	9.484	216.841
1998	6.268	—	2.320	858	2.587	-1.705	11.694	233.689
1999	18.822	—	-4.708	-599	2.763	-125	9.072	253.388
2000	-5.985	—	-469	321	2.436	-1.020	10.747	254.546
2001	-118.588	—	617	422	1.783	-956	8.393	142.651
2002	-61.251	—	-476	116	820	-312	3.750	83.658
2003	113.092	—	-524	-286	1.175	-237	4.008	198.536
2004	-48.723	—	-325	-333	1.696	-366	5.280	152.373
2005	-12.854	—	-271	-573	1.306	-216	3.881	141.034
2006	-32.992	—	-228	106	1.196	-232	3.175	109.667
2007	-11.704	—	152	-62	836	-354	3.274	100.137
2008	18.605	—	-815	1.312	983	-525	4.347	122.078
2009	6.577	—	-47	-176	1.158	-426	4.789	131.637
2010	-37.137	—	-1.689	-1.295	983	64	3.453	94.050
2011	-15.508	—	-160	-37	748	-78	1.816	79.335
2012	883	—	2.064	167	703	—	2.334	84.080
2013	-39.976	—	216	147	655	—	2.104	45.916
2014	-14.698	—	460	200	426	—	749	32.201
2015	-5.684	—	-259	-84	241	—	663	26.596
2016	-1.142	—	-172	-404	212	—	653	25.319
2017	185	—	-94	-365	210	—	522	25.357
2018	2.913	—	-230	-67	195	—	435	28.213

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDO ALTO INTERNAZIONALE AZIONARIO								
1999	119.750	—	1.593	21.440	338	-2.874	333	139.904
2000	120.607	—	2.521	-11.580	4.662	1.451	2.431	250.672
2001	38.809	—	-6.753	-15.627	7.297	3.089	4.303	267.196
2002	-26.767	—	-52.095	-40.875	4.505	11.882	2.003	156.839
2003	-6.909	—	4.565	9.661	4.215	-1.494	1.035	159.482
2004	-27.594	—	5.071	-278	3.656	-296	1.149	133.878
2005	-40.978	—	6.771	15.435	3.267	-2.429	490	109.900
2006	-1.288	—	1.077	8.815	3.502	-1.018	1.756	115.740
2007	-1.457	—	7	-3.637	2.506	487	2.237	110.871
2008	-1.003	—	-2.398	-37.331	1.966	4.772	3.386	76.331
2009	1.833	—	9.731	6.888	1.795	-2.067	1.714	92.635
2010	122	—	4.131	6.933	1.970	-1.501	2.677	103.027
2011	-1.500	—	-3.455	19	1.972	257	-884	95.492
2012	-286	—	7.279	2.674	2.067	-69	905	103.928
2013	-52.408	—	5.135	7.121	1.781	-32	-526	61.437
2014	-1.554	—	-2.874	4.177	1.217	-53	1.016	60.932
2015	-794	—	561	4.832	1.285	—	1.234	65.480
2016	-747	—	-1.320	6.235	1.261	—	1.049	69.436
2017	-491	—	-78	2.391	1.393	—	1.567	71.432
2018	3.010	—	125	-4.479	1.455	—	1.086	69.719
FONDO ALTO INTERNAZIONALE OBBLIGAZIONARIO								
1999	100.106	—	23	-407	190	-67	1.141	100.606
2000	137.940	—	791	-1.615	2.106	-1.189	12.614	247.041
2001	-7.032	—	782	1.796	3.301	-1.571	13.293	251.008
2002	-57.925	—	-7.693	-1.945	2.972	435	9.262	190.170
2003	15.520	—	-6.199	-10.208	2.723	1.605	6.288	194.453
2004	-40.068	—	230	-4.554	2.279	260	4.526	152.568
2005	-52.751	—	4.191	3.327	1.876	-1.235	4.239	108.463
2006	-7.047	—	-2.703	-5.494	1.411	679	4.177	96.664
2007	-1.196	—	-2.022	-2.587	1.306	79	5.279	94.911
2008	1.313	—	496	9.325	1.311	-1.582	4.025	107.177
2009	-358	—	-129	-1.958	1.423	92	2.774	106.175
2010	19.270	—	4.663	5.188	1.691	-1.483	3.666	135.788
2011	-7.285	—	-1.250	7.280	1.691	595	4.067	137.504
2012	1.519	—	2.118	-745	2.036	—	2.183	140.543
2013	-4.827	—	-4.659	-4.744	2.596	—	3.203	126.920
2014	-1.900	2.520	1.185	10.699	1.703	—	636	133.317
2015	1.145	2.973	1.004	3.297	1.713	—	3.681	137.758
2016	850	2.776	-1.220	3.426	1.746	—	6.087	142.379
2017	17.322	1.458	-907	-8.689	2.198	—	2.497	148.946
2018	36.106	629	261	-649	1.884	—	5.270	187.421

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDO ALTO PACIFICO AZIONARIO								
1999	115.566	—	8.307	23.432	323	-4.349	3.413	146.046
2000	122.191	—	-37.632	-15.021	3.928	7.225	-1.002	217.879
2001	-27.177	—	-1.891	-20.269	6.345	3.080	2.855	168.132
2002	-16.655	—	-18.352	-16.896	3.690	4.617	1.427	118.583
2003	-998	—	3.872	14.103	5.408	-1.915	2.155	130.392
2004	-12.138	—	471	-264	2.768	446	-1.066	115.073
2005	-12.069	—	17.244	26.239	6.473	-4.824	1.584	136.774
2006	-622	—	1.074	-6.507	5.153	1.070	2.028	128.664
2007	-5.261	—	6.178	-8.368	3.536	522	1.547	119.746
2008	-2.745	—	-83	-37.205	2.462	4.438	3.860	85.549
2009	2.707	—	25.001	11.493	4.902	-4.206	2.055	117.697
2010	375	—	15.926	12.241	3.494	-4.189	7.582	146.138
2011	-3.463	—	-15.103	-10.894	2.552	2.439	-979	115.586
2012	-48.443	—	3.885	4.384	2.016	-9	1.538	74.925
2013	-25.134	—	3.843	4.277	1.553	-7	-742	55.609
2014	-976	—	-224	3.756	1.143	—	1.895	58.917
2015	-696	—	948	6.547	1.295	—	1.580	66.001
2016	-392	—	-1.909	3.959	1.265	—	1.809	68.203
2017	-810	—	6	3.658	1.366	—	743	70.434
2018	559	—	-424	-6.273	1.357	—	2.034	64.973
FORMULA 1 - ABSOLUTE								
1999	15.879	—	206	35	51	-31	42	16.080
2000	62.708	—	2.813	-820	1.258	-384	2.140	81.279
2001	28.667	—	-1.623	-2.153	2.443	348	2.962	107.037
2002	-17.019	—	-8.013	-3.721	2.017	681	7.609	84.557
2003	-11.134	—	1.524	898	1.882	-467	3.537	77.033
2004	-11.857	—	1.626	-405	1.688	-357	3.539	67.891
2005	6.350	—	6.742	3.752	1.866	-903	-1.037	80.929
2006	13.947	—	4.595	2.278	3.060	-1.004	4.304	101.989
2007	20.720	—	6.032	334	3.596	-1.046	4.966	129.399
2008	-21.701	—	-16.584	-11.553	2.849	3.025	5.596	85.333
2009	-13.529	—	2.103	1.826	2.608	-868	5.666	77.923
2010	-13.678	—	634	974	1.829	118	-746	63.396
2011	9.970	—	-9.379	396	1.825	56	1.484	64.098
2012	-19.648	—	731	310	1.473	—	3.057	47.075
2013	-8.886	—	3.278	803	1.797	—	3.353	43.826
2014	-5.909	—	-65	-24	1.100	—	1.953	38.681
2015	-8.208	—	1.675	-127	1.439	—	512	31.094
2016	-3.509	—	-464	226	795	—	-602	25.950
2017	-4.364	—	875	622	937	—	1.401	23.547
2018	-1.836	—	-107	-760	662	—	-993	19.189



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FORMULA TARGET 2021 EQUITY OPTIONS								
1999	6.056	—	119	3	19	-17	23	6.165
2000	6.012	—	379	28	167	-89	400	12.728
2001	12.376	—	392	11	333	-128	879	25.925
2002	16.694	—	-48	-362	526	-142	2.025	43.566
2003	19.626	—	-174	-45	858	-92	1.836	63.859
2004	14.690	—	943	910	1.042	-338	1.976	80.998
2005	106.029	—	3.779	865	2.095	-638	2.640	191.578
2006	153.001	—	3.866	-2.116	4.692	-1.096	11.389	351.930
2007	51.966	—	4.443	-887	6.910	-1.805	17.718	416.455
2008	-127.903	—	-14.417	-14.839	5.796	2.605	13.298	269.403
2009	-38.467	—	4.476	1.502	4.455	-1.109	7.271	238.621
2010	-55.946	—	-2.697	726	3.411	480	1.538	179.311
2011	-43.579	—	-1.525	-3.948	2.350	36	1.130	129.075
2012	-69.725	—	3.929	2.225	2.387	—	5.442	68.559
2013	-26.427	—	-153	-710	831	—	2.114	42.552
2014	-4.919	—	93	271	683	—	1.383	38.697
2015	24.376	—	47	-804	1.188	—	2.404	63.532
2016	-8.847	—	-62	299	1.130	—	3.020	56.812
2017	-8.581	—	296	-410	1.070	—	3.342	50.389
2018	-6.866	—	-21	-903	760	—	1.103	42.942
GENERATION DYNAMIC PIR								
2017	20.751	—	24	52	150	—	161	20.838
2018	2.917	—	337	-3.027	353	—	846	21.558
GESTIELLE ABSOLUTE RETURN								
1986	225.876	—	2.610	-8.363	2.268	—	15.331	233.186
1987	-67.507	—	-9.983	-19.881	2.599	—	13.145	146.361
1988	-50.883	—	-17.182	25.509	1.739	—	8.337	110.403
1989	-39.794	—	3.569	1.710	1.211	—	4.261	78.938
1990	-20.982	—	18	-11.000	890	—	2.807	48.891
1991	-13.016	—	-4.553	5.448	642	—	1.613	37.741
1992	-4.934	—	-4.736	2.842	433	—	712	31.192
1993	-10.469	—	6.837	1.670	339	-64	949	29.776
1994	11.813	—	2.801	-4.896	447	-85	940	39.902
1995	-13.517	—	5.699	-6.184	402	-79	13	25.432
1996	-5.705	—	-149	765	278	-45	47	20.067
1997	-3.399	—	3.243	3.525	303	-49	1.020	24.104
1998	31.372	—	-437	6.439	934	-56	984	61.472
1999	5.535	—	9.750	22.030	1.167	-4.321	3.954	97.253
2000	176.031	—	-36.663	4.735	4.437	4.403	1.416	242.738
2001	-38.667	—	-40.666	-290	5.687	5.829	-2.847	160.410
2002	-2.844	—	-18.879	-519	3.566	3.627	-6.697	131.532
2003	-59.659	—	1.149	-244	2.756	-320	4.354	74.056
2004	-21.577	—	2.068	170	1.754	-273	1.632	54.322
2005	-2.583	—	2.866	-567	1.774	-546	3.296	55.014
2006	45.042	—	410	838	2.648	-598	5.420	103.478
2007	16.055	—	1.460	160	2.103	-107	232	119.175
2008	-36.588	—	-4.120	601	1.305	107	3.940	81.810
2009	97.887	—	2.814	1.575	3.031	-1.543	10.739	190.251
2010	-32.228	—	1.486	-942	2.867	131	961	156.792
2011	-40.344	—	-1.836	-10.652	1.713	31	-2.658	99.620
2012	-38.580	—	4.503	1.420	1.142	-124	5.155	70.852
2013	96.274	—	6.406	714	3.134	-112	9.494	180.494
2014	121.696	—	4.770	-1.567	4.457	-67	7.142	308.011
2015	674.944	—	10.520	-11.870	10.179	-365	14.554	985.615
2016	-79.200	—	24.171	10.058	20.168	-1.325	36.298	955.449
2017	-170.373	—	16.388	-19.392	19.888	-545	44.229	805.868
2018	-157.590	—	8.270	-33.868	12.000	-7	-2.638	608.035

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE ABSOLUTE RETURN DEFENSIVE								
2011	673.648	—	955	-37.883	1.532	-33	12.198	647.353
2012	-266.126	30.868	52.873	30.554	3.280	—	29.843	460.349
2013	-236.848	15.826	2.656	-481	1.661	—	12.418	220.607
2014	-46.682	8.475	56	-1.140	1.112	—	7.580	170.834
2015	-49.991	6.003	-1.057	-2.730	814	—	5.051	115.290
2016	19.933	2.500	-1.028	495	820	-3	2.179	133.546
2017	-28.567	—	-112	-456	1.438	-25	2.267	105.215
2018	34.689	—	147	-3.328	1.617	—	-58	135.048
GESTIELLE BT CEDOLA								
1994	156.932	13.597	-9.446	-6.435	1.489	-69	12.162	138.058
1995	-24.034	9.502	595	5.267	1.389	-62	9.897	118.830
1996	-6.294	7.629	6.791	-347	1.287	-58	7.671	117.677
1997	47.481	6.651	2.522	-270	1.476	-68	9.824	169.039
1998	289.885	7.184	7.094	1.096	3.573	-1.671	14.357	469.043
1999	-148.234	12.185	-20.371	-7.949	4.836	679	27.729	303.876
2000	-78.726	—	-823	2.639	2.260	-1.387	11.157	234.476
2001	-59.178	8.152	264	55	2.207	-1.299	12.273	176.232
2002	-27.657	8.437	-185	2.952	2.197	-1.123	8.416	148.001
2003	-21.637	4.776	-317	-889	1.357	-410	5.843	124.458
2004	-8.821	3.728	971	2.016	1.875	-728	4.713	117.006
2005	24.114	2.362	143	158	1.687	-497	5.360	142.235
2006	-42.028	3.176	-994	-3.671	1.290	169	4.595	95.840
2007	70.633	2.093	-183	-2.044	1.078	-106	4.145	165.114
2008	47.692	—	758	6.688	2.513	-1.873	10.048	225.914
2009	14.060	—	1.383	-518	1.794	-958	8.593	246.680
2010	878.331	7.820	-1.364	-11.975	5.493	287	16.532	1.115.178
2011	-515.925	1.693	-15.816	-22.955	5.613	-1.957	24.421	575.640
2012	-144.581	18.454	28.509	-2.940	3.572	—	16.695	451.297
2013	-79.911	18.052	892	2.089	2.986	—	11.980	365.309
2014	-43.138	9.192	150	-1.522	2.563	1	8.244	317.289
2015	-78.174	3.734	-1.150	-2.491	2.058	—	5.835	235.517
2016	-40.181	833	-1.073	-1.881	1.635	—	2.389	192.303
2017	-47.774	536	-1.251	-253	1.295	—	2.163	143.357
2018	-35.151	—	-908	-902	1.038	—	1.385	106.743
GESTIELLE CEDOLA CORPORATE								
2017	1.905.027	—	19.835	37.762	48.372	—	131.392	2.045.644
2018	-890.183	23.144	-31.548	-60.229	24.209	-57	48.768	1.065.042
GESTIELLE CEDOLA CORPORATE PLUS								
2016	466.436	—	3.395	12.339	8.071	-6	8.087	482.180
2017	-150.889	10.282	4.264	3.993	10.375	-6	25.853	344.738
2018	-125.520	6.194	-3.253	-10.921	5.064	-12	6.111	199.885

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE CEDOLA DUAL BRAND								
2014 .....	1.196.428	—	2.000	4.279	5.336	-35	11.263	1.208.599
2015 .....	-213.929	20.118	19.787	1.451	16.357	-520	11.272	990.185
2016 .....	-141.926	18.259	10.115	10.012	11.354	-673	28.537	866.637
2017 .....	-577.625	10.249	11.194	2.414	8.782	-405	24.508	307.692
2018 .....	-141.183	5.184	-2.867	-9.250	2.490	-3	6.399	153.114
GESTIELLE CEDOLA EM BOND OPPORTUNITY								
2017 .....	969.736	—	3.566	3.043	8.147	-1	14.003	982.200
2018 .....	-34.152	—	-6.231	-44.738	16.030	-17	20.343	901.375
GESTIELLE CEDOLA EMERGING MARKETS OPPORTUNITY								
2015 .....	320.801	—	-1.430	-5.945	4.476	-2	8.109	317.057
2016 .....	-61.064	—	5.284	858	6.163	-108	3.719	259.583
2017 .....	-130.949	4.561	2.599	-217	4.961	-69	19.533	140.958
2018 .....	-48.341	1.063	-4.584	-3.562	2.079	—	-341	80.988
GESTIELLE CEDOLA EUROITALIA								
2013 .....	601.969	—	5.663	16.443	4.158	—	35.197	655.114
2014 .....	-516.481	7.043	18.217	3.540	4.196	—	20.990	170.141
2015 .....	-106.204	2.523	2.915	1.036	1.310	—	7.084	71.139
2016 .....	-22.897	2.880	-118	-533	661	—	1.554	45.604
2017 .....	-11.094	1.556	-459	-414	458	—	1.511	33.134
2018 .....	-32.773	—	—	—	—	—	-361	—
GESTIELLE CEDOLA FISSA II								
2012 .....	836.498	—	21	11.516	504	—	4.813	852.344
2013 .....	-164.377	26.257	20.393	14.384	7.099	—	37.075	726.463
2014 .....	-303.800	16.191	5.369	16.162	4.560	—	10.265	433.708
2015 .....	-165.322	10.169	1.841	1.081	2.852	—	5.330	263.617
2016 .....	-76.363	7.030	-1.431	-2.014	1.932	—	6.080	180.927
2017 .....	-59.566	783	-2.936	-1.775	1.306	—	6.777	121.338
2018 .....	-121.338	—	—	—	—	—	—	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE CEDOLA FISSA III								
2016 .....	1.139.101	—	-434	13.621	8.517	-6	11.914	1.155.679
2017 .....	-288.499	15.208	8.143	7.153	19.632	-5	57.338	904.969
2018 .....	-369.793	8.581	-5.671	-12.333	8.995	-31	12.095	511.660
GESTIELLE CEDOLA FOREX OPPORTUNITY USD								
2015 .....	1.549.221	—	1.306	-8.007	23.622	—	64.051	1.582.949
2016 .....	-447.819	30.587	9.301	-8.057	16.979	-1	43.931	1.132.738
2017 .....	-732.412	19.518	5.659	2.194	11.877	—	46.188	422.972
2018 .....	-185.646	10.331	-1.856	-6.789	3.061	—	7.574	222.863
GESTIELLE CEDOLA ITALY OPPORTUNITY								
2015 .....	875.657	—	-6.137	-12.508	13.078	-4	37.396	881.326
2016 .....	-52.393	—	7.965	-12.086	14.805	-185	17.670	827.492
2017 .....	-531.671	12.870	10.888	1.565	13.687	-9	47.829	329.537
2018 .....	-184.927	4.944	1.581	-8.695	4.332	—	8.703	136.923
GESTIELLE CEDOLA MULTI TARGET								
2013 .....	477.945	—	1.433	9.881	2.379	—	13.399	500.279
2014 .....	-333.219	—	15.370	4.695	4.509	—	15.196	197.812
2015 .....	-87.332	10.759	3.017	704	1.604	—	1.394	103.232
2016 .....	-31.183	3.090	-353	193	1.075	—	2.492	70.216
2017 .....	-29.212	1.590	-305	-792	651	—	3.820	41.486
2018 .....	-39.481	—	—	—	—	—	-2.005	—
GESTIELLE CEDOLA MULTI TARGET II								
2013 .....	1.044.290	—	28	-883	926	-1	5.542	1.048.050
2014 .....	-90.077	—	23.109	18.876	15.855	-177	2.823	986.749
2015 .....	-295.589	28.011	18.803	-6.273	12.888	-423	18.967	681.335
2016 .....	-109.796	20.104	10.208	2.077	8.112	-408	14.829	570.029
2017 .....	-346.360	1.800	2.985	-7.764	5.534	-206	16.231	227.581
2018 .....	-113.017	2.091	-428	-3.712	1.997	—	2.873	109.209



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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE MT EURO								
1991	6.582	—	15	9	35	—	247	6.818
1992	7.485	—	-158	793	150	—	1.232	16.020
1993	92.249	—	889	837	499	-29	5.705	115.172
1994	5.008	—	-1.651	-2.090	1.203	-66	9.654	124.824
1995	-17.062	—	921	1.342	1.088	-58	9.543	118.422
1996	39.367	—	2.376	2.741	1.321	-73	10.857	172.369
1997	48.652	—	146	4.357	1.894	-105	12.869	236.394
1998	925.251	—	7.190	21.386	5.837	-112	24.237	1.208.509
1999	168.196	—	-50.757	-23.567	15.205	610	83.204	1.370.990
2000	270.147	—	-10.303	11.932	12.816	-6.250	61.190	1.684.890
2001	-106.971	—	16.311	-10.209	14.651	-8.178	73.964	1.646.684
2002	-63.365	—	9.858	41.606	14.764	-14.438	78.805	1.684.386
2003	-554.326	—	-29	-20.274	24.227	-9.646	121.731	2.345.642
2004	-323.242	—	9.240	16.812	19.480	-12.042	89.765	2.106.695
2005	-336.876	—	362	-18.684	16.469	-4.052	67.208	1.798.184
2006	-821.660	—	-21.346	-18.127	11.544	557	46.563	972.627
2007	167.524	—	-5.366	-437	8.595	-2.901	37.609	1.160.461
2008	-600.746	—	10.226	21.525	7.629	-5.781	22.123	600.179
2009	-146.075	—	5.138	645	3.709	-2.758	19.995	473.415
2010	-123.924	—	-2.121	-7.030	3.003	460	8.476	346.273
2011	-185.483	—	-7.094	-11.593	1.831	-35	8.044	148.281
2012	49.143	—	12.472	-1.143	1.563	—	8.627	215.817
2013	-37.709	—	506	1.053	1.629	6	7.696	185.740
2014	-57.064	—	1.517	2.592	1.428	46	6.767	138.170
2015	-9.687	—	-361	-688	1.278	6	3.626	129.788
2016	-14.206	—	71	-1.424	1.260	—	3.204	116.173
2017	-16.259	—	-994	-952	1.133	—	2.647	99.482
2018	-20.160	—	-570	-1.180	944	—	2.113	78.741
GESTIELLE OBBLIGAZIONARIO CORPORATE (RIS.)								
2011	173.313	—	-842	-16.303	2.094	-513	9.183	162.744
2012	-24.675	—	15.906	11.351	2.177	—	9.021	172.170
2013	69.427	—	5.170	1.774	3.121	—	13.894	259.314
2014	52.642	—	11.758	2.751	3.529	-3	4.136	327.069
2015	9.868	—	7.196	-10.393	3.332	—	9.450	339.858
2016	-60.614	—	8.612	4.027	3.167	-8	10.212	298.920
2017	96.619	—	8.431	3.181	5.706	-4	16.464	417.905
2018	-15.641	—	-2.828	-18.095	5.907	-29	3.005	378.410
GESTIELLE OBBLIGAZIONARIO INTERNAZIONALE (RIS.)								
2006	363.840	—	-9.780	-25.527	5.382	2.748	18.608	344.507
2007	-187.364	—	-3.713	-6.560	2.861	265	11.011	155.285
2008	-83.190	—	4.268	4.642	1.288	-1.009	448	79.156
2009	-16.188	—	248	-1.225	678	-97	2.406	63.622
2010	5.729	—	3.040	768	746	-618	1.866	73.661
2011	-23.945	—	-623	1.584	485	247	1.199	51.638
2012	-8.717	—	831	-1.204	486	—	1.002	43.064
2013	-4.739	—	-106	-3.098	393	—	640	35.368
2014	69.382	—	199	2.153	493	—	1.990	108.599
2015	-50.947	—	2.360	1.880	1.016	—	4.017	64.893
2016	-1.031	—	1.555	1.183	913	—	822	66.509
2017	-10.809	—	-622	-3.196	828	—	561	51.615
2018	-4.127	—	49	550	695	—	1.722	49.114

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE OBIETTIVO AMERICA								
1998	17.477	—	940	3.002	368	3	-1.000	20.054
1999	14.222	—	3.805	2.756	395	-1.116	2.803	42.129
2000	38.343	—	-1.528	-7.771	1.444	708	4.776	75.213
2001	53.876	—	-9.499	-338	1.572	1.268	1.487	120.435
2002	45.104	—	-51.864	-15.204	3.101	8.659	1.140	122.855
2003	49.647	—	-659	3.656	2.796	-210	1.480	173.973
2004	-18.582	—	-4.289	6.534	4.658	9	2.342	155.329
2005	442	—	7.146	25.680	7.966	-3.342	1.866	179.155
2006	-28.845	—	-6.415	5.264	3.394	372	1.571	147.708
2007	-62.090	—	2.391	6.580	4.216	-763	1.045	90.655
2008	106.709	—	-47.473	-33.157	3.827	10.058	127	123.092
2009	-17.489	—	6.709	16.206	1.959	-3.682	6.365	129.242
2010	-31.189	—	9.982	4.980	2.317	-2.421	4.574	112.851
2011	-36.978	—	-3.971	804	1.783	-190	1.613	72.346
2012	-18.421	—	3.276	-1.013	1.804	-95	4.749	59.038
2013	-13.058	—	3.992	2.344	1.949	-101	2.395	52.661
2014	94.032	—	4.057	3.197	3.171	-114	6.737	157.399
2015	78.638	—	6.496	-4.105	5.811	-236	14.627	247.008
2016	-80.248	—	15.217	14.085	9.207	-349	13.775	200.281
2017	-56.994	—	-1.268	-13.193	3.961	-381	12.701	137.185
2018	-34.607	—	3.790	-4.733	2.485	—	-532	98.618
GESTIELLE OBIETTIVO CINA								
2004	61.222	—	-2.627	-3.063	985	620	851	56.018
2005	20.159	—	3.067	13.899	1.963	-2.181	1.588	90.587
2006	162.609	—	7.155	83.514	5.425	-11.934	6.378	332.884
2007	-41.630	—	37.783	70.567	8.432	-13.138	-891	377.143
2008	-105.859	—	-79.113	-69.692	5.659	18.118	8.753	143.691
2009	-20.441	—	17.240	62.260	4.867	-10.172	4.402	232.995
2010	-19.880	—	22.460	9.706	6.104	-3.350	-2.300	233.527
2011	-39.765	—	-12.055	-11.482	4.380	184	-3.642	162.387
2012	-30.741	—	129	16.350	5.385	-289	7.810	150.261
2013	-32.075	—	-1.694	780	3.009	-198	6.959	121.024
2014	-20.412	—	4.136	2.576	2.463	-142	-151	104.568
2015	-16.400	—	4.742	-3.202	2.654	-31	-4.298	82.725
2016	-16.569	—	-139	-847	1.786	-45	2.353	65.692
2017	-10.160	—	1.813	3.798	3.899	-20	12.875	70.099
2018	-25.251	—	945	-1.553	1.343	—	29	42.926

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE OBIETTIVO EMERGING MARKETS								
1995 .....	513	—	4	2	2	—	7	524
1996 .....	538	—	-47	35	19	-2	19	1.048
1997 .....	30.349	—	-1.989	550	362	-38	466	30.024
1998 .....	18.740	—	-10.898	-1.076	786	-47	-665	35.292
1999 .....	87.553	—	3.302	47.036	1.380	-7.018	7.180	171.965
2000 .....	-9.877	—	-64.756	-17.670	4.285	7.623	25.728	108.728
2001 .....	-25.523	—	-7.062	2.039	1.741	619	1.097	78.157
2002 .....	-11.486	—	-6.284	-6.968	1.437	1.684	791	54.457
2003 .....	17.506	—	5.046	10.425	1.368	-1.967	679	84.778
2004 .....	-2.250	—	3.217	7.773	1.968	-1.498	1.539	91.591
2005 .....	25.962	—	11.883	35.475	2.565	-6.387	2.757	158.716
2006 .....	20.081	—	1.212	22.297	4.140	-3.705	4.104	198.565
2007 .....	-44.856	—	16.388	17.217	3.631	-4.874	4.672	183.481
2008 .....	4.039	—	-20.840	-72.049	4.615	11.559	2.021	103.596
2009 .....	6.995	—	5.649	45.394	3.146	-7.703	12.377	163.162
2010 .....	14.723	—	13.092	15.978	4.523	-4.613	10.006	207.825
2011 .....	-21.047	—	-1.217	-22.447	3.894	680	-214	159.686
2012 .....	-35.698	—	7.136	5.795	5.272	-191	12.015	143.471
2013 .....	-27.160	—	1.728	-10.195	2.767	-139	1.941	106.879
2014 .....	-2.687	—	1.213	-325	2.751	-20	7.875	110.184
2015 .....	13.265	—	2.134	-1.042	2.797	-39	-6.412	115.293
2016 .....	-32.978	—	3.611	3.671	4.237	-107	11.595	96.848
2017 .....	23.550	—	688	1.035	4.612	-69	14.692	132.132
2018 .....	-19.463	—	-870	-3.075	2.689	—	-2.050	103.985
GESTIELLE OBIETTIVO EUROPA								
1997 .....	95.129	—	-293	4.665	616	-89	1.779	100.575
1998 .....	233.750	—	-18.708	16.783	6.026	7.623	-1.215	332.782
1999 .....	-78.313	—	9.385	69.514	5.113	-11.522	18.391	335.124
2000 .....	55.909	—	-25.445	-1.645	6.242	3.786	3.957	365.444
2001 .....	-23.216	—	-48.412	-8.756	5.862	7.292	5.384	291.874
2002 .....	-37.788	—	-70.231	-49.888	7.283	15.073	6.815	245.371
2003 .....	-44.712	—	-4.338	19.778	4.933	-1.744	3.446	212.868
2004 .....	52.150	—	884	16.146	7.305	-1.847	5.045	277.941
2005 .....	-19.059	—	22.208	45.696	16.700	-7.203	6.416	309.299
2006 .....	259	—	17.079	41.673	16.300	-6.240	7.462	353.232
2007 .....	-150.023	—	7.479	106	7.824	-1.022	8.409	210.357
2008 .....	259.996	—	-147.902	-57.532	9.495	27.523	-18.801	264.146
2009 .....	-30.383	—	13.865	36.420	5.385	-9.104	23.311	292.870
2010 .....	-64.818	—	2.324	10.973	5.442	-2.891	7.479	240.495
2011 .....	-57.164	—	-16.805	-2.811	4.048	113	-13.717	146.063
2012 .....	-39.488	—	5.577	1.922	5.684	-264	17.984	126.110
2013 .....	-23.438	—	5.557	3.179	4.716	-133	12.995	119.554
2014 .....	163.593	—	3.845	-704	4.660	-154	7.027	288.501
2015 .....	117.172	—	9.434	-5.640	9.522	-522	18.391	417.814
2016 .....	14.779	—	6.905	-2.423	9.066	-1.211	18.016	444.814
2017 .....	-98.692	—	16.866	10.193	12.050	-1.073	15.169	375.227
2018 .....	-68.800	—	2.152	-26.644	8.124	-4	15.777	289.584

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE OBIETTIVO INDIA								
2007	287.750	—	9.074	61.077	3.673	-10.333	11.997	355.892
2008	-61.749	—	-73.624	-99.713	5.701	22.738	-7.846	129.997
2009	16.622	—	15.520	83.333	4.565	-12.739	7.626	235.794
2010	-4.697	—	30.191	28.511	6.668	-6.468	-290	276.373
2011	-50.325	—	-25.576	-27.089	4.899	2.804	-1.923	169.365
2012	-29.200	—	13.716	5.964	5.724	-1	6.066	160.186
2013	-33.798	—	-8.264	-1.174	3.052	-58	4.844	118.684
2014	-4.184	—	3.167	4.069	3.383	-112	5.569	123.810
2015	2.576	—	61	226	3.093	-28	-3.680	119.872
2016	-23.273	—	54	2.447	2.777	-1	2.146	98.468
2017	-27.836	—	2.602	1.742	3.435	—	8.944	80.485
2018	-32.666	—	-1.655	472	1.576	—	-1.133	43.927

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE OBIETTIVO ITALIA								
1990	2.789	—	-261	-297	36	—	30	2.225
1991	680	—	-179	17	71	—	94	2.766
1992	273	—	-90	-9	71	—	75	2.944
1993	3.917	—	1.075	307	110	-11	216	8.338
1994	49.340	—	2.605	-7.571	917	-99	713	52.409
1995	-6.962	—	6.052	-6.661	1.068	-115	300	43.955
1996	-5.582	—	3.125	627	958	-73	1.403	42.497
1997	6.607	—	9.019	9.826	1.116	-104	1.679	68.408
1998	197.612	—	26.879	15.490	4.524	-197	9.315	312.983
1999	-56.036	—	16.297	70.721	6.447	-11.720	13.191	338.989
2000	56.890	—	85.668	-18.113	8.585	-8.345	7.789	454.293
2001	-79.456	—	-96.615	-21.490	10.086	16.376	-2.821	309.815
2002	-91.336	—	-38.304	-29.547	5.220	8.467	5.337	159.212
2003	-83.523	—	11.537	28.407	9.378	-4.685	6.921	376.419
2004	-42.735	—	10.936	41.115	7.946	-7.496	15.852	386.145
2005	-100.624	—	20.020	25.784	10.324	-5.950	12.037	327.088
2006	-77.495	—	14.877	43.594	9.339	-7.296	9.092	300.521
2007	-68.062	—	-14.793	-16.662	5.863	3.096	12.440	210.677
2008	5.748	—	-72.425	-39.518	3.846	13.859	4.922	119.417
2009	-3.170	—	7.406	23.321	4.338	-4.441	8.849	147.044
2010	-25.814	—	-8.527	-1.950	2.610	1.530	835	110.508
2011	-16.595	—	940	-18.648	1.923	-55	-2.585	71.642
2012	-12.784	—	6.266	2.394	3.185	-34	5.991	70.290
2013	-10.473	—	5.281	1.869	2.722	-30	5.376	69.591
2014	165.859	—	4.440	-3.518	3.465	-109	1.402	234.200
2015	71.237	—	14.886	406	7.861	-13	4.385	317.240
2016	-50.699	—	-2.611	-10.863	5.804	-297	-3.952	243.014
2017	-106.469	—	12.570	6.648	6.381	-21	8.221	157.582
2018	-53.361	—	5.975	-8.176	3.057	—	3.391	102.354
GESTIELLE OBIETTIVO RISPARMIO								
1997	14.409	—	6	10	32	-3	283	14.673
1998	-4.239	—	389	-44	88	-4	259	10.946
1999	-3.519	—	-48	-21	67	-31	384	7.644
2000	38.103	—	6	24	58	-59	533	46.193
2001	335.313	—	-84	-440	669	-802	7.964	387.475
2002	1.970.314	—	-8.561	505	4.717	-5.770	58.935	2.398.181
2003	485.455	—	-22.865	-6.640	14.055	-7.461	103.251	2.935.866
2004	144.627	—	-6.499	-1.834	16.533	-6.358	75.729	3.124.998
2005	-270.905	—	-14.909	-809	17.395	-6.042	81.456	2.896.394
2006	835.662	—	-1.325	-480	17.872	-10.087	100.375	3.802.667
2007	-606.127	—	934	-459	20.599	-16.160	149.406	3.309.662
2008	-547.374	—	-66.128	164.551	27.176	-9.617	5.685	2.829.603
2009	-708.414	—	-7.451	-10.684	10.790	-5.344	71.678	2.158.598
2010	-1.037.588	—	-8.774	-9.478	5.503	89	23.048	1.120.392
2011	-516.230	—	2.430	-38.776	8.055	-1.530	20.450	578.681
2012	-231.687	—	33.973	8.937	6.716	-25	15.676	398.839
2013	-25.920	—	6.912	8.674	5.695	-15	16.654	399.449
2014	344.357	—	2.117	1.538	6.200	—	10.979	752.240
2015	36.192	—	509	-6.684	6.726	-2	16.230	791.759
2016	-5.800	—	583	6.351	6.020	—	12.513	799.386
2017	-132.072	—	-898	2.453	6.012	—	10.428	673.285
2018	-59.360	—	775	-6.888	5.370	-5	5.317	607.754

DAL 1984 AL 2018: DETTAGLIO PER FONDO

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	Raccolta netta	Proventi distribuiti	Risultato netto					
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			su vendite e rimborsi	da valutazione				
GESTIELLE OBIETTIVO STABILITA'								
2012	919.055	—	5.724	43.396	3.390	-30	15.692	980.447
2013	-516.036	24.811	16.210	13.008	8.918	—	33.258	493.158
2014	-232.567	12.562	5.673	9.334	4.529	—	10.686	269.193
2015	-107.394	7.251	943	259	2.582	—	3.931	157.099
2016	-52.416	4.735	-873	-1.220	1.682	—	3.488	99.661
2017	-53.303	221	-1.416	-356	911	—	2.403	45.857
2018	162.489	—	-948	-1.343	1.160	—	1.448	206.343
GESTIELLE PRO ITALIA								
2017	62.862	—	4	-463	140	—	115	62.378
2018	61.272	—	-5.667	-8.106	1.954	—	2.694	110.617
GESTIELLE PROFILO CEDOLA								
2015	178.440	—	—	-437	151	—	-1.549	176.303
2016	201.749	—	11.959	32.313	9.004	-903	-18.409	394.008
2017	-174.282	9.494	9.115	4.135	8.717	-716	16.687	230.736
2018	-103.640	5.348	-7.572	-4.539	3.393	-2	3.796	110.038
GESTIELLE PROFILO CEDOLA II								
2017	1.265.990	—	5.988	15.790	18.037	-384	17.413	1.286.760
2018	-49.859	—	-73.852	-53.609	25.430	-12	32.842	1.116.840
GESTIELLE PROFILO CEDOLA III								
2017	639.975	—	-230	-1.728	951	-25	1.206	638.247
2018	-15.505	—	-19.651	-20.536	13.066	-25	5.134	574.598
GI FOCUS EURO GOVERNATIVO BREVE TERMINE								
1988	22.227	—	34	45	23	—	240	22.523
1989	157.383	—	419	262	875	—	11.247	190.959
1990	306.588	—	4.062	-415	2.836	—	38.829	537.187
1991	241.545	—	9.469	634	6.097	—	74.682	857.420
1992	-193.581	—	-7.385	4.756	9.148	—	95.787	747.849
1993	-123.195	—	37.822	2.612	8.074	—	76.248	733.262
1994	-170.534	—	-34.801	-1.915	5.525	—	48.164	568.651
1995	-50.194	—	5.071	1.280	4.270	—	48.759	569.297
1996	-18.215	—	6.216	3.276	6.082	—	46.376	600.868
1997	-72.231	—	-1.501	1.747	4.930	-306	37.211	560.858
1998	56.205	—	-1.121	-900	3.521	-2.002	30.951	640.468
1999	79.178	—	-1.864	-10.561	4.463	-1.462	28.587	729.883
2000	-204.760	—	-733	5.100	3.826	-3.107	24.315	546.872
2001	-21.777	—	3.947	1.374	3.475	-2.740	20.073	544.274
2002	-88.415	—	3.044	1.392	3.437	-2.604	19.830	474.084
2003	35.134	—	-286	-1.156	3.479	-1.336	15.611	518.572
2004	-72.812	—	78	1.165	3.445	-1.244	12.152	454.466
2005	-178.179	—	-234	-1.920	2.366	-591	9.249	280.425
2006	-88.421	—	-889	-894	1.937	-511	7.809	195.582
2007	-47.943	—	123	-1.384	1.378	-468	6.383	150.915
2008	3.086	—	-1.852	-2.219	1.036	16	4.978	153.888
2009	-34.332	—	3.038	490	1.374	-764	3.958	124.904
2010	-27.952	—	-682	67	703	-93	2.064	97.605
2011	-26.591	—	-610	76	526	-76	1.842	71.720
2012	-7.251	—	1.175	156	679	—	2.017	67.138
2013	-11.839	—	105	-183	487	—	1.666	56.400
2014	-13.971	—	-3	418	395	—	854	43.303
2015	-9.678	—	-29	26	245	—	599	33.976
2016	-4.484	—	-33	-359	176	—	481	29.405
2017	-9.251	—	-91	-267	138	—	364	20.022
2018	-3.341	—	-152	8	106	—	184	16.615





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			su vendite e rimborsi	da valutazione				
INVESTIMENTI BILANCIATI ITALIA								
2017 .....	52.003	—	299	146	358	—	307	52.397
2018 .....	33.245	—	-345	-7.476	1.189	—	1.858	78.490
INVESTIMENTI SOSTENIBILI								
1999 .....	11.034	—	-121	113	116	-32	385	11.263
2000 .....	-523	—	245	48	82	-78	416	11.289
2001 .....	2.754	—	-16	-310	412	-92	1.450	14.663
2002 .....	-4.373	—	-382	-28	203	16	480	10.173
2003 .....	-678	—	-24	88	166	-41	428	9.780
2004 .....	1.942	—	25	188	173	-56	408	12.114
2005 .....	15.581	—	86	313	317	-111	803	28.469
2006 .....	-3.308	—	-319	-405	471	21	1.029	25.016
2007 .....	-7.713	—	-129	-172	339	-20	798	17.441
2008 .....	-6.476	—	-300	-203	240	10	666	10.898
2009 .....	225	—	472	343	228	-110	279	11.879
2010 .....	139	—	172	-528	217	33	303	11.781
2011 .....	-2.658	—	-294	-479	177	-9	263	8.427
2012 .....	-715	—	313	496	162	—	249	8.608
2013 .....	170	—	11	224	154	—	240	9.099
2014 .....	6.562	—	254	373	221	—	283	16.350
2015 .....	23.958	—	444	-289	522	—	609	40.550
2016 .....	25.529	—	-38	1.022	815	—	604	66.852
2017 .....	4.802	—	-51	-1.740	1.171	—	1.869	70.561
2018 .....	-12.254	—	-178	-1.269	953	—	-170	55.737
INVESTIMENTI STRATEGICI								
2016 .....	37.167	—	484	934	530	—	508	38.563
2017 .....	7.271	—	273	1.517	809	—	341	47.156
2018 .....	575	—	-377	-2.356	820	—	916	45.094
INVESTIPER CEDOLA DICEMBRE 2020								
2016 .....	54.674	—	33	786	289	—	322	55.526
2017 .....	-1.244	252	-91	-1.693	328	—	2.752	54.670
2018 .....	-1.681	319	-57	-897	318	—	708	52.106
INVESTIPER CEDOLA DICEMBRE 2023								
2018 .....	752.413	—	-178	-5.052	1.509	—	3.879	749.553
INVESTIPER CEDOLA GIUGNO 2022								
2012 .....	159.052	—	770	18.256	957	—	4.936	182.057
2013 .....	-23.327	4.748	253	2.528	1.578	—	8.504	163.689
2014 .....	-15.954	6.927	986	363	1.446	—	7.277	147.988
2015 .....	-13.057	5.836	-119	-3.980	1.289	—	6.567	130.274
2016 .....	-11.867	5.278	-838	-4.208	1.120	—	5.749	112.712
2017 .....	-9.579	4.629	-1.119	-755	312	—	2.828	99.146
2018 .....	-3.465	—	-277	-3.096	632	—	866	92.542

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INVESTIPER CEDOLA MARZO 2021								
2016 .....	24.839	—	3	87	143	—	260	25.046
2017 .....	-893	128	-93	-1.028	158	—	1.684	24.430
2018 .....	-940	165	-19	-32	154	—	-85	23.035
INVESTIPER CEDOLA MARZO 2022								
2016 .....	45.512	—	—	-395	116	—	358	45.359
2017 .....	-926	—	-109	-407	270	—	1.704	45.351
2018 .....	-921	380	-34	-540	265	—	207	43.418
INVESTIPER CEDOLA PIU' DICEMBRE 2020								
2016 .....	19.892	—	22	302	243	—	775	20.748
2017 .....	-689	37	-156	-513	287	—	1.263	20.329
2018 .....	-616	50	-43	-427	269	—	-572	18.352
INVESTIPER CEDOLA REALE DICEMBRE 2020								
2016 .....	34.021	—	11	114	230	—	504	34.420
2017 .....	-1.280	92	-99	18	260	—	1.120	33.827
2018 .....	-1.547	85	-41	-1.110	252	—	758	31.550
INVESTIPER CEDOLA REALE MARZO 2021								
2016 .....	12.889	—	1	115	89	—	90	13.006
2017 .....	-252	25	-21	-20	101	—	451	13.038
2018 .....	-690	37	9	-210	97	—	30	12.043
INVESTIPER ITALIA PIR25								
2017 .....	187.807	—	-189	955	1.308	—	1.342	188.607
2018 .....	71.024	—	-2.013	-18.140	3.377	—	4.976	241.077
INVESTIPER OBBLIGAZIONARIO BREVE TERMINE								
2003 .....	254.525	—	-352	-349	697	-296	3.768	256.599
2004 .....	165.213	—	-270	-336	1.659	-688	7.769	426.628
2005 .....	104.523	—	-546	-1.793	2.443	-946	12.351	537.774
2006 .....	167.491	—	-1.639	-974	3.094	-1.826	20.316	718.048
2007 .....	64.089	—	-431	1.799	3.597	-3.089	26.943	803.762
2008 .....	94.452	—	2.763	4.991	4.527	-4.062	29.271	926.650
2009 .....	41.932	—	-3.615	-2.708	4.974	-1.388	22.402	978.299
2010 .....	-287.692	—	-4.647	-6.526	4.115	70	14.725	690.114
2011 .....	-228.692	—	-1.206	-5.773	2.882	-280	11.342	462.623
2012 .....	-119.005	—	-3.038	85	2.316	—	11.173	349.522
2013 .....	-62.810	—	-3.010	-583	1.870	—	6.046	287.295
2014 .....	-47.334	—	-3.178	-1.629	1.592	—	6.319	239.881
2015 .....	-32.327	—	-2.352	-989	1.322	—	3.760	206.651
2016 .....	-17.838	—	-1.617	-791	1.250	—	2.403	187.558
2017 .....	21.664	—	-2.013	-1.201	1.143	—	2.199	207.064
2018 .....	23.984	239	-3.315	-1.013	1.743	—	2.725	227.463

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INVESTIPER OBBLIGAZIONARIO MEDIO TERMINE								
1996	38.966	—	53	34	37	—	367	39.383
1997	91.305	—	-13	95	935	-54	6.772	136.553
1998	180.607	6.195	-1.232	1.588	2.015	-723	10.804	319.387
1999	148.918	8.224	-6.958	-2.820	4.192	-662	20.215	465.664
2000	-248.350	—	-1.534	1.658	2.730	-1.086	11.597	225.219
2001	52.147	3.036	-2.893	29	2.112	-783	11.550	280.121
2002	22.424	4.720	-135	519	2.411	-1.088	10.734	305.444
2003	86.775	5.674	-55	-5.276	3.274	-858	15.472	392.554
2004	19.408	6.651	-2.159	-3.792	3.513	-942	16.998	411.903
2005	20.375	7.080	-2.777	-5.164	3.849	-581	16.439	429.266
2006	-36.414	6.898	-2.085	-2.105	3.401	-682	13.040	390.721
2007	-73.523	—	-887	10	3.279	-1.101	13.040	324.981
2008	-93.622	—	-2.743	537	2.509	196	3.061	229.901
2009	-15.242	—	2.020	2.920	2.285	-1.045	5.782	222.051
2010	-7.219	—	-136	-616	2.128	355	69	212.376
2011	-50.516	—	-851	-1.147	1.690	-58	2.227	160.341
2012	246.593	—	5.142	7.595	5.933	—	11.717	425.455
2013	-52.427	—	-1.379	2.114	5.431	—	12.711	381.043
2014	-11.397	—	785	4.797	5.704	—	13.884	383.408
2015	2.497	—	4.729	-1.969	6.538	—	11.869	393.996
2016	3.209	—	-1.793	2.963	5.561	—	7.479	400.293
2017	32.323	—	-6.415	-3.720	5.596	—	15.632	432.517
2018	-9.487	820	-3.897	-3.543	5.660	—	3.448	412.558
KAIROS CERERE								
2002	40.276	—	3.229	-649	612	-345	562	42.461
2003	95.001	—	11.388	8.182	3.135	-2.314	1.865	153.448
2004	142.092	—	26.107	28.579	10.182	-6.246	4.827	338.625
2005	132.355	—	46.969	56.958	18.183	-11.434	4.416	549.706
2006	42.901	—	66.408	59.605	22.939	-14.395	10.567	691.853
2007	-165.310	—	33.177	-21.357	18.358	-2.404	23.598	541.199
2008	-240.824	—	-39.991	-101.255	7.048	15.664	22.349	190.094
2009	-17.365	—	23.908	11.907	8.385	-3.562	1.334	197.931
2010	-90.165	—	2.508	1.027	3.320	-50	221	108.152
2011	-44.468	—	295	-3.888	1.674	-123	1.714	60.008
2012	36.359	—	4.831	767	2.917	-4	5.178	104.222
2013	-57.484	—	5.297	1.546	1.827	—	-2.526	49.228
2014	-19.287	—	975	-262	772	—	707	30.589
2015	8.515	—	710	-501	800	—	725	39.238
2016	-1.724	—	1.284	232	881	—	832	38.981
2017	10.735	—	2.135	201	1.105	—	947	51.894
2018	-3.796	—	-392	-2.096	987	—	-499	44.124

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
MEDIOLANUM FLESSIBILE FUTURO ITALIA								
1994	444.551	—	2.019	-50.670	5.355	—	7.937	398.482
1995	28.492	—	997	-38.659	6.745	—	13.539	396.106
1996	-51.724	—	13.293	35.842	9.226	—	8.048	392.339
1997	-162.295	—	43.801	118.936	11.302	-764	11.291	392.006
1998	-251.911	—	72.748	53.670	8.731	-309	4.492	261.963
1999	-78.488	—	7.359	51.883	6.049	-7.733	8.677	237.612
2000	-25.438	—	31.696	-7.346	6.283	-3.388	9.039	235.892
2001	-43.028	—	-36.244	3.419	4.881	4.092	4.970	164.220
2002	-19.475	—	-21.406	-6.647	3.318	3.299	4.980	121.653
2003	14.855	—	14.534	6.698	3.490	-2.648	3.443	155.045
2004	5.919	—	9.977	18.263	3.778	-3.865	6.458	188.019
2005	28.172	—	15.302	14.670	7.003	-3.963	8.736	243.933
2006	-21.513	—	21.750	25.257	8.178	-5.850	7.970	263.369
2007	-1.986	—	-4.484	-15.497	8.495	2.446	8.905	244.258
2008	13.523	—	-75.227	-42.589	5.799	14.096	10.845	159.107
2009	84.935	—	40.130	21.365	7.425	-7.413	5.237	295.936
2010	20.063	—	-19.576	9.067	12.502	1.161	13.696	307.845
2011	6.154	—	-36.206	-12.833	6.688	-722	5.490	263.040
2012	-20.517	—	22.979	26.548	13.610	-94	10.900	289.246
2013	2.810	—	40.026	41.396	18.953	-426	10.648	364.747
2014	179.916	—	-4.296	-5.501	10.788	-710	-2.687	520.681
2015	92.620	—	70.995	19.699	29.151	-821	19.210	693.233
2016	70.851	—	-81.116	24.449	13.744	-813	15.857	708.717
2017	407.443	—	45.748	74.205	40.044	-784	22.949	1.218.234
2018	339.594	—	-56.233	-181.814	22.880	-1.309	40.593	1.336.185
MEDIOLANUM FLESSIBILE GLOBALE								
1985	67.048	—	395	6.143	270	—	1.175	74.491
1986	261.526	—	7.074	21.503	3.964	—	15.354	375.984
1987	231.861	—	-8.954	-85.679	7.582	—	25.825	531.455
1988	52.109	—	-9.669	48.370	9.815	—	38.818	651.268
1989	-41.545	—	8.547	35.643	10.571	—	34.497	677.839
1990	-26.842	—	-10.105	-95.579	10.356	—	30.332	565.289
1991	-55.409	—	-40.653	56.005	9.602	—	30.684	546.314
1992	-54.212	—	-36.903	3.861	8.060	—	33.409	484.409
1993	-148.023	—	47.265	87.153	8.252	—	37.935	500.487
1994	-119.734	—	13.593	-17.515	7.190	—	6.268	375.909
1995	-70.760	—	16.106	25.509	7.044	—	206	339.926
1996	-90.960	—	12.020	12.186	5.303	—	-9.335	258.534
1997	-46.126	—	24.269	11.779	7.982	-604	25.165	265.035
1998	-49.975	—	15.475	16.994	5.137	-82	-5.593	236.716
1999	-47.273	—	22.237	37.910	7.197	-11.069	35.598	266.922
2000	-17.216	—	663	-41.187	6.459	4.870	8.020	215.613
2001	-21.722	—	-10.299	-9.382	4.871	2.502	4.536	176.377
2002	-10.545	—	-29.007	-25.561	3.038	6.908	2.341	117.475
2003	7.069	—	-593	5.314	2.709	-607	2.846	128.795
2004	-2.602	—	3.554	-329	2.221	-442	2.529	129.284
2005	-8.076	—	4.723	26.210	3.484	-3.569	1.106	146.194
2006	-14.344	—	-2.242	2.934	3.551	-62	3.359	132.288
2007	-25.213	—	45	-598	2.722	251	1.263	105.314
2008	-8.552	—	-7.885	-31.058	1.999	4.884	1.871	62.575
2009	783	—	3.589	14.428	1.781	-2.161	1.055	78.488
2010	427.797	—	42.966	48.538	23.582	-10.290	14.309	578.226
2011	-56.587	—	-49.120	-884	10.453	5.942	-6.283	460.841
2012	-74.593	—	7.690	20.780	13.108	-85	21.934	423.459
2013	-66.531	—	11.232	30.650	14.186	-105	15.481	400.000
2014	-37.369	—	5.555	33.276	10.763	-129	-9.803	380.767
2015	-26.890	—	22.922	6.695	11.489	-41	3.335	375.299
2016	-19.126	—	3.155	25.251	7.649	-25	369	377.274
2017	-46.321	—	8.169	13.587	8.800	-26	6.569	350.452
2018	-22.099	—	-5.084	-22.733	6.938	-6	1.018	294.610



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
NEXTAM PARTNERS OBBLIGAZIONARIO MISTO								
2002	27.855	—	16	-10	180	-45	534	28.170
2003	35.936	—	90	523	596	-199	1.575	65.499
2004	22.074	—	248	1.431	1.020	-411	2.632	90.453
2005	37.115	—	44	1.578	1.159	-423	2.919	130.527
2006	-8.203	—	72	1.031	1.659	-461	4.243	125.550
2007	-50.122	—	259	-1.566	1.395	-207	4.357	76.876
2008	-37.685	—	-4.322	354	656	345	1.866	36.778
2009	-2.494	—	765	715	488	-290	1.325	36.311
2010	-7.766	—	23	-729	384	-54	1.522	28.923
2011	-7.427	—	-75	-1.039	309	-25	709	20.757
2012	-4.402	—	471	1.183	430	—	1.239	18.818
2013	546	—	133	167	377	—	1.420	20.707
2014	16.572	—	322	878	397	—	1.862	39.944
2015	11.252	—	131	-449	630	—	2.003	52.251
2016	5.732	—	-133	-170	653	—	2.405	59.432
2017	10.047	—	-544	-1.226	1.011	—	4.193	70.891
2018	-9.250	—	-374	-2.760	846	—	1.189	58.850
NORDFONDO OBBLIGAZIONI DOLLARI								
1994	8.839	—	-42	-198	77	—	158	8.680
1995	573	—	125	412	94	—	290	9.986
1996	11.125	—	137	117	181	—	224	21.408
1997	73.391	—	301	598	609	-29	6.352	101.412
1998	39.355	—	1.842	2.005	1.846	-37	-3.601	139.129
1999	-39.735	—	-2.623	-4.334	1.398	-2.176	26.077	114.940
2000	-45.119	—	1.126	3.179	1.175	-2.038	12.905	83.818
2001	-21.324	—	3.869	1.276	934	-874	2.766	68.597
2002	-25.320	—	-5.089	-491	628	597	1.536	39.202
2003	-2.434	—	-1.712	-4.385	359	674	1.317	32.303
2004	3.792	—	-308	-2.818	412	280	1.639	34.476
2005	-4.731	—	1.536	2.930	394	-675	1.331	34.473
2006	-7.343	—	-1.122	-2.146	305	308	1.109	24.974
2007	1.352	—	-50	-1.593	277	107	1.066	25.579
2008	-2.088	—	504	3.054	380	-611	1.705	27.763
2009	-4.888	—	50	-1.780	275	120	1.035	22.025
2010	-2.464	—	241	1.544	262	-325	1.069	21.828
2011	-2.152	—	-235	1.055	234	157	1.062	21.481
2012	104	—	21	-265	256	—	593	21.678
2013	-1.136	—	-366	-1.401	248	—	344	18.871
2014	1.506	—	156	2.404	238	—	868	23.567
2015	-1.093	—	631	1.147	299	—	804	24.757
2016	-1.783	—	-117	658	280	—	487	23.722
2017	-2.623	—	-425	-1.808	243	—	236	18.859
2018	-18.578	—	—	—	—	—	-281	—
OPEN CAPITAL PROFESSIONAL ITALY								
2018	21.333	—	-670	-1.877	237	—	212	18.761

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
OPEN CAPITAL TOTAL RETURN								
2017 .....	41.905	—	108	-20	198	—	14	41.809
2018 .....	66.713	—	1.098	-8.197	1.937	—	5.161	104.647
PASSADORE RISERVA 2 ANNI								
1998 .....	86.181	—	337	32	443	-6	2.277	88.378
1999 .....	29.827	—	421	-668	1.056	-316	4.213	120.799
2000 .....	-19.232	—	131	865	916	-585	4.758	105.820
2001 .....	-3.444	—	221	169	795	-539	4.785	106.217
2002 .....	-402	—	-391	515	849	-527	4.938	109.501
2003 .....	-6.349	—	-339	-870	896	-351	4.916	105.612
2004 .....	-1.241	—	-282	-749	804	-256	3.884	106.164
2005 .....	-31.777	—	-297	-944	708	-153	3.169	75.454
2006 .....	-19.770	—	-486	-359	482	-126	2.324	56.555
2007 .....	-6.192	—	-13	17	416	-198	1.989	51.742
2008 .....	3.497	—	60	785	435	-308	2.049	57.390
2009 .....	12.682	—	477	61	520	-241	1.910	71.759
2010 .....	-12.045	—	-365	-1.244	531	89	1.439	59.102
2011 .....	-5.744	—	141	-348	437	-72	1.753	54.395
2012 .....	-48	—	1.157	443	444	—	1.227	56.730
2013 .....	2.310	—	4	-3	472	—	1.240	59.809
2014 .....	-1.104	—	923	461	469	—	-338	59.282
2015 .....	-3.447	—	-3	-8	447	—	727	56.104
2016 .....	-4.750	—	-254	-157	375	—	328	50.896
2017 .....	-5.121	—	-240	122	319	—	746	46.084
2018 .....	-45.881	—	—	—	—	—	-203	—
QUAESTIO PIR SMALL CAP								
2018 .....	10.000	—	164	-2.026	82	-2	271	8.325
RITORNI REALI								
2004 .....	4.045	—	-9	-27	17	4	21	4.017
2005 .....	2.819	—	95	33	55	-26	138	7.021
2006 .....	-1.902	—	-181	-112	83	1	366	5.110
2007 .....	-790	—	-55	-208	60	-2	338	4.333
2008 .....	704	—	-144	-43	61	-4	278	5.063
2009 .....	-302	—	266	266	67	-89	249	5.386
2010 .....	-388	—	69	-132	74	3	112	4.976
2011 .....	-1.536	—	—	-587	72	-13	217	2.985
2012 .....	-656	—	368	63	106	—	19	2.673
2013 .....	748	—	-3	-4	53	—	106	3.467
2014 .....	4.818	—	18	265	199	—	349	8.718
2015 .....	8.055	—	-15	-505	194	—	675	16.734
2016 .....	3.532	—	-226	560	259	—	946	21.287
2017 .....	-7.546	—	-159	188	307	—	1.033	14.496
2018 .....	-2.368	—	63	-1.167	188	—	603	11.439
SELLA BOND CEDOLA 2023								
2018 .....	179.826	—	12	-5.393	175	—	571	174.841

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SELLA BOND CONVERTIBILI (RIS.)								
2007	30.485	—	848	-1.915	429	117	559	29.665
2008	-14.384	—	-1.069	-4.833	275	698	587	10.389
2009	1.192	—	771	3.048	412	-482	442	14.948
2010	8.314	—	59	593	350	-103	522	23.983
2011	9.684	—	-154	-4.827	544	-8	1.161	29.295
2012	-17.287	—	1.384	1.492	311	—	797	15.370
2013	1.544	—	149	727	262	—	517	18.045
2014	1.874	—	-18	48	352	—	459	20.056
2015	2.074	—	479	872	392	—	348	23.437
2016	-1.858	—	157	-116	360	—	268	21.528
2017	5.426	—	286	412	401	—	140	27.391
2018	-2.028	—	-47	-1.200	385	—	120	23.851
SELLA BOND EURO CORPORATE								
2000	45.591	—	11	982	426	-378	2.486	48.266
2001	99.411	—	286	-254	1.655	-667	6.771	152.158
2002	-76.394	—	-633	2.196	1.549	-605	4.800	79.973
2003	60.504	—	1.060	190	2.198	-718	6.692	145.503
2004	31.608	—	841	1.758	2.762	-932	7.629	183.645
2005	-1.776	—	423	-819	3.074	-607	8.325	186.117
2006	-85.904	—	-2.052	-3.633	2.108	223	5.994	98.637
2007	-15.738	—	-248	-2.978	1.301	68	3.982	82.422
2008	-33.605	—	-627	-1.947	696	1	3.257	48.805
2009	86.374	—	1.317	10.154	1.468	-1.909	5.269	148.542
2010	6.974	—	861	-277	1.801	-616	6.139	159.822
2011	-39.020	—	-947	-4.153	1.545	-191	7.210	121.176
2012	43.429	—	3.332	12.378	2.877	—	7.439	184.877
2013	-16.400	—	-507	645	2.209	—	6.659	173.065
2014	53.154	—	1.290	10.745	2.209	—	5.001	241.046
2015	-2.389	—	-2.838	-6.179	2.689	—	5.672	232.623
2016	-8.145	—	2.120	5.696	2.435	—	4.504	234.363
2017	-9.004	—	717	3.093	2.434	—	3.029	229.764
2018	-23.384	—	-833	-6.244	2.249	—	3.323	200.377
SELLA BOND PAESI EMERGENTI								
1999	29.841	—	30	349	149	-217	1.501	31.355
2000	15.409	—	85	-62	722	-914	8.008	53.159
2001	-19.322	—	-1.404	174	607	-428	5.273	36.845
2002	-8.057	—	-3.555	-1.910	578	241	4.056	27.042
2003	-3.199	—	186	-567	457	-113	1.745	24.637
2004	3.321	—	39	-880	378	-98	2.003	28.644
2005	701	—	497	2.139	467	-529	2.066	33.051
2006	-10.490	—	-999	-1.502	478	96	2.213	21.891
2007	-9.535	—	-248	-1.173	261	62	1.183	11.919
2008	-2.489	—	-348	-1.581	215	147	966	8.399
2009	11.500	—	104	2.174	297	-350	821	22.351
2010	58.268	—	1.554	1.812	965	-745	3.554	85.829
2011	-26.078	—	909	-3.486	1.170	260	4.471	60.735
2012	11.982	—	1.329	7.153	1.589	—	4.720	84.330
2013	-24.468	—	-2.274	-2.840	1.151	—	2.633	56.230
2014	11.205	—	794	6.181	1.041	—	3.152	76.521
2015	27.917	529	298	1.014	1.694	—	4.617	108.144
2016	-1.307	487	459	3.062	1.720	—	3.980	112.131
2017	-3.395	334	-726	-4.044	1.781	—	3.412	105.263
2018	-27.392	145	-1.343	-1.667	1.378	—	54	73.392

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SELLA BOND STRATEGIA ATTIVA								
1985	123.611	—	3.564	725	854	—	9.258	136.304
1986	84.702	11.270	3.469	1.013	2.309	—	21.959	233.868
1987	19.896	21.025	-825	-5.165	2.912	—	23.419	247.256
1988	-33.886	17.338	-1.314	1.112	2.620	—	21.249	214.459
1989	-19.358	18.559	-3.624	2.712	2.330	—	19.704	193.004
1990	24.075	17.047	1.736	284	2.280	—	20.712	220.484
1991	57.907	—	1.200	649	3.105	—	27.261	304.396
1992	-31.529	—	-2.058	-673	3.780	—	35.206	301.562
1993	120.581	—	3.406	10.604	4.375	—	40.390	472.168
1994	-42.035	—	-5.812	-12.661	5.623	—	38.833	444.870
1995	-15.217	—	2.112	9.264	5.192	—	40.417	476.254
1996	214.250	—	3.204	15.844	6.910	—	47.806	750.448
1997	223.765	—	-2.164	14.440	10.684	-499	59.483	1.034.789
1998	845.213	—	4.496	29.409	17.540	-8.731	81.927	1.969.564
1999	-570.425	—	-81.098	-23.961	24.809	4.167	93.973	1.367.411
2000	-701.509	—	998	10.282	10.558	-5.000	39.306	700.930
2001	-93.578	—	3.591	-3.413	8.885	-3.049	32.933	628.529
2002	-166.283	—	5.308	9.794	5.528	-3.657	19.666	487.829
2003	13.546	—	661	-3.451	5.674	-1.503	20.492	511.900
2004	-31.620	—	1.246	7.686	5.421	-2.627	17.506	498.670
2005	79.382	—	281	1.294	6.020	-2.121	21.501	592.987
2006	-137.788	—	-3.966	-14.567	5.177	417	20.374	452.280
2007	-105.527	—	-3.106	-5.994	3.980	-426	16.490	349.737
2008	-52.126	—	2.088	7.855	3.428	-2.523	13.659	315.262
2009	-16.814	—	3.122	3.010	3.755	-1.619	10.577	309.783
2010	-22.886	—	1.589	-12.484	3.151	794	7.685	281.330
2011	-53.754	—	-6.713	1.447	2.617	-503	6.766	225.956
2012	-21.652	—	4.849	5.526	2.254	—	6.564	218.989
2013	-10.751	—	-859	1.191	2.361	—	6.331	212.540
2014	3.321	—	4.243	7.040	2.309	—	3.831	228.666
2015	-12.311	—	180	-533	2.360	—	2.849	216.491
2016	-9.162	—	757	586	2.235	—	2.270	208.707
2017	-29.856	—	-371	1.070	2.127	—	1.982	179.405
2018	-22.310	—	-1.038	-2.448	1.725	—	1.764	153.648
SELLA BOND STRATEGIA CONSERVATIVA								
2000	105.215	—	30	127	215	-136	1.159	106.180
2001	316.326	—	28	77	1.615	-971	9.146	429.171
2002	468.536	—	-881	-350	4.526	-2.425	24.986	914.511
2003	104.218	—	-2.381	-456	6.483	-2.259	27.394	1.034.544
2004	48.024	—	177	-166	6.985	-1.933	22.438	1.096.099
2005	-21.262	—	-444	-1.677	6.675	-1.995	24.756	1.088.802
2006	-55.818	—	-697	-4.103	6.707	-2.770	33.665	1.052.372
2007	-325.408	—	-505	-2.399	5.078	-3.212	33.335	749.105
2008	-153.805	—	-943	-8.989	2.898	-2.374	31.821	611.917
2009	133.823	—	258	8.322	2.741	-2.414	13.470	762.635
2010	-187.785	—	-2.931	-10.788	2.777	937	9.000	568.291
2011	-135.316	—	-1.829	-2.548	2.041	-884	10.491	436.164
2012	-74.607	—	1.819	2.376	1.690	—	11.126	375.188
2013	-13.777	—	-2.191	-1.021	1.625	—	7.703	364.277
2014	-19.234	—	-1.339	-1.248	1.530	—	5.447	346.373
2015	-41.989	—	-2.572	-1.461	1.426	—	5.019	303.944
2016	-31.459	—	-1.185	-1.886	1.228	—	3.270	271.456
2017	33.265	—	-1.113	-1.044	1.057	—	2.166	303.673
2018	-87.909	—	-1.172	-1.243	883	—	2.346	214.812

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SELLA BOND STRATEGIA PRUDENTE								
1994 .....	13.035	—	-18	-28	90	—	744	13.643
1995 .....	15.155	—	32	104	191	—	1.882	30.625
1996 .....	187.231	—	363	2.006	1.083	—	7.901	227.043
1997 .....	74.396	—	-1.374	-60	2.631	-154	18.660	315.880
1998 .....	-99.658	—	-848	37	2.365	-767	14.395	226.674
1999 .....	647.905	—	-4.681	-5.378	4.327	-623	18.627	878.197
2000 .....	-428.357	—	-2.345	3.025	6.308	-2.885	27.752	469.079
2001 .....	83.809	—	945	409	4.636	-2.357	22.131	569.380
2002 .....	-234.159	—	-3.870	81	3.381	-1.067	15.692	342.676
2003 .....	42.632	—	-1.411	-2.502	3.167	-888	14.187	391.527
2004 .....	-69.034	—	-1.653	-2.254	2.949	-718	12.602	327.521
2005 .....	-7.036	—	-1.364	-3.158	2.768	-468	11.036	323.763
2006 .....	-48.034	—	-2.137	-1.366	2.403	-586	10.596	279.833
2007 .....	83.465	—	192	260	3.609	-1.672	16.539	375.008
2008 .....	-173.286	—	847	2.090	1.719	-1.383	9.845	211.402
2009 .....	75.138	—	874	1.117	1.981	-833	6.651	292.368
2010 .....	-75.341	—	-1.924	-4.265	1.802	389	4.875	214.300
2011 .....	-53.165	—	-1.169	-1.160	1.334	-265	4.944	162.151
2012 .....	104.466	—	2.437	2.412	2.111	—	5.390	274.745
2013 .....	16.894	3.117	-464	-420	2.279	—	7.003	292.362
2014 .....	-8.851	2.308	-908	924	2.308	—	5.956	284.867
2015 .....	-51.369	678	-1.339	-1.318	1.922	—	4.230	232.471
2016 .....	-31.915	366	-644	-440	1.608	—	2.492	199.990
2017 .....	-43.648	249	-292	229	1.289	—	1.358	156.099
2018 .....	-17.919	150	-638	-2.194	884	—	1.138	135.452
SOFIA GESTORI D'ECCELLENZA								
2014 .....	8.249	—	—	—	—	—	-71	8.178
2015 .....	-1.258	—	233	137	139	—	8	7.159
2016 .....	4.230	—	-37	344	153	—	16	11.559
2017 .....	-11.387	—	1.202	52	275	—	-323	828
2018 .....	-822	—	10	—	9	—	-7	—
SOPRARNO ORIZZONTE ATTIVO								
2015 .....	30.838	—	7	152	322	—	351	31.026
2016 .....	-3.265	—	-311	827	474	—	603	28.406
2017 .....	-3.453	—	-12	527	436	—	474	25.506
2018 .....	-5.552	—	-20	-1.211	400	—	442	18.765
SOPRARNO ORIZZONTE ATTIVO CEDOLA								
2015 .....	15.993	—	—	-8	48	—	58	15.995
2016 .....	-1.630	—	-21	469	237	—	305	14.881
2017 .....	-1.587	—	2	285	230	—	243	13.594
2018 .....	-2.587	—	-19	-666	206	—	210	10.326
SOPRARNO ORIZZONTE DINAMICO								
2016 .....	22.497	—	25	636	185	—	164	23.137
2017 .....	-1.025	—	-18	561	343	—	316	22.628
2018 .....	-3.042	—	-34	-1.189	320	—	347	18.390
SOPRARNO ORIZZONTE EQUILIBRIO								
2017 .....	6.309	—	—	-29	2	—	1	6.279
2018 .....	4.314	—	3	-609	185	—	198	10.000

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SOPRARNO VALORE ATTIVO								
2018 .....	21.861	—	-2	-5	24	—	18	21.848
SYMPHONIA ASIA FLESSIBILE								
2012 .....	27.843	—	3.761	706	1.184	—	1.140	32.266
2013 .....	1.588	—	3.983	647	1.709	—	1.278	38.053
2014 .....	13.639	—	4.709	-75	1.719	—	660	55.267
2015 .....	26.284	—	8.412	-5.022	2.624	—	1.536	83.853
2016 .....	-12.793	—	11.141	-1.549	3.295	—	1.349	78.706
2017 .....	-727	—	8.480	2.606	3.384	—	1.718	87.399
2018 .....	-19.153	—	-2.925	-10.693	1.534	—	117	53.211
SYMPHONIA AZIONARIO SMALL CAP ITALIA								
2009 .....	977	—	44	44	19	-12	29	1.063
2010 .....	-71	—	-17	4	32	3	18	968
2011 .....	218	—	-86	-137	33	—	11	941
2012 .....	-167	—	17	65	37	—	21	840
2013 .....	-64	—	165	230	37	—	20	1.154
2014 .....	-15	—	-72	24	49	—	35	1.077
2015 .....	36.870	—	217	1.741	549	—	449	39.805
2016 .....	-13.327	—	-3.359	1.517	482	—	449	24.603
2017 .....	120.195	—	2.013	12.956	2.113	—	1.426	159.080
2018 .....	-33.821	—	-3.133	-16.461	2.761	—	2.640	105.544
SYMPHONIA AZIONARIO USA								
2004 .....	12.682	—	338	-540	244	-40	769	12.965
2005 .....	-2.763	—	862	68	243	49	-1.082	9.856
2006 .....	109	—	-241	-195	250	-47	1.023	10.255
2007 .....	34	—	574	-1.191	172	25	546	10.071
2008 .....	-2.628	—	-792	-2.749	114	410	376	4.574
2009 .....	2.568	—	1.684	499	310	-255	170	8.930
2010 .....	7.915	—	1.221	848	560	-272	668	18.750
2011 .....	-3.210	—	691	-3.498	276	118	4	12.579
2012 .....	7.937	—	4.213	-85	803	—	481	24.322
2013 .....	-4.463	—	3.306	3.779	698	—	512	26.758
2014 .....	6.249	—	2.916	1.921	930	—	1.084	37.998
2015 .....	-1.571	—	3.403	258	1.371	—	538	39.255
2016 .....	-8.319	—	3.929	-346	804	—	5	33.720
2017 .....	-9.728	—	2.443	-137	648	—	2.143	27.793
2018 .....	-5.922	—	380	-1.815	501	—	-20	19.915
SYMPHONIA EURO FLESSIBILE								
2012 .....	35.716	—	3.918	2.813	918	—	1.075	42.604
2013 .....	-569	—	4.933	7.794	1.845	—	1.182	54.099
2014 .....	-4.901	—	3.430	-2.658	1.175	—	1.446	50.241
2015 .....	14.566	—	5.541	-767	1.807	—	1.952	69.726
2016 .....	-19.133	—	-226	-3.688	1.125	—	1.874	47.428
2017 .....	-9.780	—	6.850	-316	1.506	—	1.070	43.746
2018 .....	-9.076	—	-3.785	-2.364	1.114	—	723	28.130
SYMPHONIA FORTISSIMO								
2012 .....	40.621	—	6.794	1.683	1.907	—	905	48.096
2013 .....	-1.938	—	10.812	3.037	3.408	—	609	57.208
2014 .....	-957	—	6.198	-369	2.089	—	1.119	61.110
2015 .....	12.554	—	10.197	-3.881	2.741	—	1.767	79.006
2016 .....	-19.910	—	6.460	-2.230	2.202	—	1.537	62.661
2017 .....	-1.938	—	9.305	372	2.984	—	1.518	68.934
2018 .....	-20.051	—	-2.074	-8.455	1.047	—	1.544	38.851



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SYMPHONIA GOVERNATIVO FLESSIBILE								
2004	96.593	—	645	2.190	1.045	-706	3.860	101.537
2005	5.877	—	897	-541	1.105	-326	3.355	109.694
2006	-52.298	—	-1.153	-1.101	764	51	2.608	57.037
2007	-10.479	—	-231	-488	497	-68	1.760	47.034
2008	-10.473	—	3	1.353	417	-351	1.872	39.021
2009	23.286	—	38	851	503	-273	1.800	64.220
2010	-1.350	—	463	-585	813	-161	2.221	63.995
2011	-14.762	—	-191	-629	555	-30	1.923	49.751
2012	33.895	—	1.908	3.893	811	—	3.168	91.804
2013	-20.952	—	-230	-370	813	—	2.356	71.795
2014	-7.703	—	569	3.408	705	—	1.520	68.884
2015	10.520	—	324	-329	948	—	2.237	80.688
2016	-6.798	—	559	274	961	—	1.616	75.378
2017	-37.742	—	-341	-242	618	—	620	37.055
2018	-15.406	—	-401	-116	324	—	209	21.017
SYMPHONIA OBBLIGAZIONARIO ALTO POTENZIALE								
2012	66.221	—	94	1.435	135	—	—	67.615
2013	49.875	—	-106	5.721	2.055	—	150	121.200
2014	-2.562	—	2.512	435	1.962	—	963	120.586
2015	-6.705	—	658	-962	1.614	—	2.493	114.456
2016	-29.604	—	696	2.436	2.122	—	2.568	88.430
2017	-1.809	—	466	1.951	1.907	—	2.515	89.646
2018	-19.982	—	-1.291	-3.297	1.077	—	2.006	66.005
SYMPHONIA OBBLIGAZIONARIO BREVE TERMINE								
2004	139.012	—	-1.214	-463	1.176	-398	6.034	141.795
2005	-32.637	—	-237	-717	864	-219	3.572	110.693
2006	-16.712	—	-244	-564	698	-181	2.954	95.248
2007	-24.257	—	75	-5	551	-283	2.745	72.972
2008	9.216	—	-115	1.357	562	-496	3.289	85.661
2009	54.252	—	-192	851	819	-417	3.499	142.835
2010	-30.702	—	-323	-1.085	926	-70	2.891	112.620
2011	-30.299	—	-371	-786	660	-100	1.989	82.393
2012	2.536	—	607	2.314	589	—	2.179	89.440
2013	-3.784	—	-445	-213	661	—	2.694	87.031
2014	139	—	-291	243	720	—	1.907	88.309
2015	5.852	—	-116	-297	757	—	1.362	94.353
2016	-13.065	—	-368	228	715	—	1.047	81.480
2017	28.909	—	-63	145	713	—	823	110.581
2018	-34.585	—	-455	-1.023	737	—	599	74.380

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SYMPHONIA OBBLIGAZIONARIO CORPORATE								
2004	25.773	—	329	-225	383	-25	464	25.933
2005	34.204	—	604	326	527	-237	1.422	61.725
2006	-19.293	—	249	-577	599	-115	1.787	43.177
2007	-16.893	—	-56	-1.511	432	52	1.542	25.879
2008	-3.686	—	-1.402	-517	294	127	1.139	21.246
2009	123.972	—	352	3.465	849	-711	2.680	150.155
2010	13.898	—	185	-570	1.894	-558	6.741	167.957
2011	-34.240	—	-1.408	-3.469	1.594	-222	6.209	133.233
2012	-1.540	—	3.020	9.248	1.944	—	5.523	147.540
2013	-15.732	—	39	840	1.997	—	5.202	135.892
2014	-5.970	—	1.545	3.051	1.716	—	4.410	137.212
2015	-15.049	—	-1.503	-2.629	1.809	—	3.641	119.863
2016	-26.498	—	899	1.992	1.378	—	2.333	97.211
2017	-22.126	—	353	961	1.148	—	1.761	77.012
2018	-25.480	—	-610	-1.659	787	—	1.228	49.704
SYMPHONIA PATRIMONIO ATTIVO								
2004	74.828	—	3.661	2.105	1.387	-868	2.568	80.907
2005	-4.010	—	7.159	1.601	1.318	-899	-250	83.190
2006	-4.965	—	3.778	798	1.491	-765	3.035	83.580
2007	9.647	—	3.379	-5.966	1.211	-24	3.944	93.349
2008	-35.393	—	-4.908	-11.793	815	1.934	2.046	44.420
2009	-391	—	3.628	3.100	899	-851	978	49.985
2010	-7.321	—	1.052	-396	824	-148	1.349	43.697
2011	-6.640	—	320	-3.608	529	7	781	34.028
2012	28.080	—	3.237	2.063	1.308	—	2.073	68.173
2013	43.490	—	1.737	9.043	2.792	—	-544	119.107
2014	4.041	—	1.055	7.290	3.048	—	134	128.579
2015	52.877	—	3.274	3.813	4.666	—	2.646	186.523
2016	-33.730	—	-5.018	9.057	3.606	—	2.016	155.242
2017	-14.455	—	2.521	3.337	3.587	—	3.028	146.086
2018	-20.100	—	594	-9.716	2.285	—	2.355	116.934
SYMPHONIA PATRIMONIO ITALIA RISPARMIO								
2004	2.679	—	11	11	191	-3	181	2.688
2005	7.762	—	884	65	187	-102	26	11.136
2006	2.664	—	219	-514	550	36	421	13.412
2007	-6.665	—	246	-618	162	43	130	6.386
2008	-2.688	—	-763	-507	73	146	141	2.642
2009	11.460	—	440	130	239	-53	83	14.463
2010	-3.256	—	-197	275	269	8	130	11.154
2011	-2.784	—	-418	95	144	38	-94	7.847
2012	20.906	—	1.612	848	694	—	-192	30.327
2013	8.626	—	364	5.532	1.422	—	-1.311	42.116
2014	-10.120	—	-3.112	-254	1.155	—	-1.783	25.692
2015	-13.421	—	1.389	323	455	—	-699	12.829
2016	-3.061	—	212	-34	265	—	96	9.777
2017	20.640	—	139	-75	406	—	499	30.574
2018	-1.669	—	-421	-2.181	446	—	819	26.676
SYMPHONIA PATRIMONIO OBIETTIVO 2021								
2016	60.805	—	55	1.765	379	—	1.243	63.489
2017	-10.147	2.018	-273	-797	666	—	3.361	52.949
2018	-7.952	1.673	-366	-3.142	564	—	2.032	41.284



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SYMPHONIA PATRIMONIO REDDITO								
2012	157.026	—	6.157	8.379	3.096	—	3.985	172.451
2013	55.841	—	1.403	4.020	3.780	—	8.663	238.598
2014	70.496	—	4.513	7.232	4.807	—	3.339	319.371
2015	133.538	—	3.635	-2.639	7.798	—	7.456	453.563
2016	-70.961	—	-944	4.717	5.791	—	6.800	387.384
2017	-82.905	—	4.921	3.289	4.770	—	7.020	314.939
2018	-48.622	—	-1.421	-11.393	3.966	—	6.400	255.937
UBI PRAMERICA ACTIVE DURATION								
2008	82.551	—	2.774	2.109	254	-648	631	87.163
2009	426.348	—	3.055	-1.123	1.585	-1.663	12.958	525.153
2010	-113.659	—	10.505	2.695	4.224	277	-11.397	409.350
2011	-289.235	—	-1.389	794	1.335	-206	1.013	118.992
2012	-43.330	—	2.805	-13	577	—	2.135	80.012
2013	-4.589	—	-357	-779	561	—	3.654	77.380
2014	-24.995	—	1.961	1.569	662	—	-3.915	51.338
2015	23.675	—	557	-223	928	—	2.256	76.675
2016	-7.672	—	243	-92	738	—	-2.346	66.070
2017	-12.121	—	-13	-485	596	—	-1.365	51.490
2018	-8.388	—	-596	-419	462	—	-82	41.543
UBI PRAMERICA AZIONARIO ETICO								
2005	17.749	—	6	1.224	84	-145	20	18.770
2006	3.172	—	395	3.015	441	-446	623	25.088
2007	7.733	—	1.167	-1.725	724	35	1.066	32.640
2008	-7.747	—	-5.520	-6.818	526	1.484	989	14.502
2009	897	—	793	3.003	516	-473	494	18.700
2010	-2.260	—	283	-751	376	29	612	16.237
2011	-1.540	—	132	-2.280	464	-151	671	12.605
2012	-1.849	—	-76	1.185	273	-107	531	12.016
2013	-765	—	147	2.230	329	-70	462	13.691
2014	879	—	109	349	455	-41	621	15.153
2015	2.782	—	266	1.093	461	-57	640	19.416
2016	-698	—	-104	248	389	-58	783	19.198
2017	2.841	—	179	780	457	-63	694	23.172
2018	4.144	—	74	-2.985	660	-78	858	24.525
UBI PRAMERICA AZIONI EURO								
2002	138.363	—	-22.924	-10.248	2.145	4.262	1.222	108.530
2003	108.349	—	21.594	31.929	9.102	-6.128	4.601	259.773
2004	113.138	—	11.491	35.891	9.534	-5.770	8.311	413.300
2005	109.055	—	32.175	94.878	15.757	-15.807	15.160	633.004
2006	165.421	—	53.104	142.557	28.945	-24.311	27.769	968.599
2007	-56.961	—	58.004	-77.574	23.813	1.584	30.709	900.548
2008	-14.354	—	-237.100	-194.905	18.590	54.146	17.857	507.602
2009	-16.611	—	30.057	96.868	15.765	-15.742	14.777	601.186
2010	-118.423	—	1.731	7.925	13.932	-1.903	19.501	496.085
2011	-18.687	—	-8.548	-61.818	15.540	-4.575	18.268	405.185
2012	-69.358	—	8.576	47.867	11.131	-2.821	18.739	397.057
2013	-35.493	—	7.707	80.097	13.015	-2.333	14.275	448.295
2014	-22.128	—	8.372	7.649	12.221	-1.527	13.987	442.427
2015	15.622	—	15.247	33.171	16.951	-1.614	24.811	512.713
2016	-11.980	—	-50.421	49.430	9.870	-560	6.602	495.914
2017	-18.403	—	1.883	25.059	10.336	—	129	494.246
2018	-47.489	—	-459	-49.186	9.397	—	128	387.843

Fondi comuni aperti									
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno	
	Raccolta netta	Proventi distribuiti	Risultato netto						
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri		
			su vendite e rimborsi	da valutazione					
UBI PRAMERICA AZIONI EUROPA									
1999	25.861	—	419	7.042	262	-931	227	32.356	
2000	64.842	—	3.185	-6.789	2.692	520	2.135	93.557	
2001	-7.950	—	-9.175	-14.015	1.650	2.813	2.336	65.916	
2002	-1.490	—	-1.276	-9.879	1.342	1.319	1.947	55.195	
2003	34.463	—	4.232	11.383	1.714	-1.982	1.956	103.533	
2004	-9.073	—	400	12.795	2.827	-1.555	2.074	105.347	
2005	-8.455	—	8.525	646	2.871	-1.084	2.373	104.481	
2006	-29.044	—	14.746	13.435	2.895	-3.420	2.075	99.378	
2007	-25.629	—	1.585	-12.939	2.122	1.856	-1.377	60.752	
2008	-24.495	—	-12.272	-9.621	762	2.660	1.373	17.635	
2009	7.786	—	5.953	1.021	974	-1.033	2.233	32.621	
2010	11.751	—	1.365	2.757	1.395	-710	2.900	49.289	
2011	3.050	—	-8.265	1.209	1.409	-223	441	44.092	
2012	4.458	—	1.824	1.693	1.206	-354	3.276	53.783	
2013	17.027	—	634	9.650	2.072	-202	3.683	82.503	
2014	20.586	—	1.713	846	2.281	-334	3.858	106.891	
2015	37.218	—	2.259	2.200	3.693	-511	6.862	151.226	
2016	-26.021	—	-14.370	10.188	2.583	-181	602	118.861	
2017	-2.355	—	409	7.510	2.481	—	88	122.032	
2018	-12.400	—	-472	-14.455	2.298	—	52	92.459	
UBI PRAMERICA AZIONI GLOBALI									
2002	150.891	—	-3.989	-29.444	1.670	4.501	-806	119.483	
2003	126.076	—	1.840	21.192	5.326	-2.916	5.764	266.113	
2004	165.277	—	4.467	19.999	9.448	-3.116	9.907	453.199	
2005	-29.026	—	20.646	85.973	11.479	-13.517	12.997	518.793	
2006	-45.838	—	-880	35.255	12.163	-4.299	12.178	503.046	
2007	-112.417	—	5.419	-19.394	9.256	1.738	9.327	378.463	
2008	-11.909	—	-84.062	-93.628	7.950	22.713	3.978	207.605	
2009	-17.920	—	12.035	36.196	4.625	-6.263	6.497	233.525	
2010	-24.129	—	6.774	29.726	5.198	-4.621	5.667	241.744	
2011	-8.689	—	-9.987	-2.472	4.963	24	6.371	222.028	
2012	-10.041	—	9.877	15.895	6.550	-969	7.613	237.853	
2013	-3.224	—	21.773	25.758	7.207	-1.097	8.015	281.871	
2014	15.013	—	8.329	47.505	8.745	-1.120	9.742	352.595	
2015	-1.717	—	16.007	22.448	11.283	-1.611	11.778	388.217	
2016	-25.120	—	-23.412	54.692	7.485	-441	3.222	389.673	
2017	35.627	—	218	39.271	8.611	—	182	456.360	
2018	21.704	—	149	-34.139	9.579	—	124	434.619	
UBI PRAMERICA AZIONI ITALIA									
2002	81.552	—	-1.948	-6.269	837	1.027	882	74.407	
2003	41.816	—	1.871	15.347	3.479	-2.174	3.652	131.440	
2004	247.594	—	13.245	48.227	9.357	-9.291	22.212	444.070	
2005	-11.850	—	26.228	46.678	13.838	-9.865	19.850	501.273	
2006	-97.054	—	21.271	60.420	11.938	-11.274	20.887	483.585	
2007	-100.192	—	12.246	-41.239	10.728	2.817	18.129	364.618	
2008	40.522	—	-88.898	-134.678	7.483	28.290	5.464	207.835	
2009	6.582	—	9.547	46.681	8.978	-7.195	10.312	264.784	
2010	-34.754	—	-1.520	-15.051	6.122	1.593	9.950	218.880	
2011	-10.177	—	-4.787	-38.935	4.922	-641	7.802	167.220	
2012	-14.949	—	4.733	21.450	7.812	-404	8.032	178.270	
2013	-10.291	—	6.590	31.368	6.033	-341	6.383	205.946	
2014	18.544	—	5.101	3.233	7.726	-159	5.850	230.789	
2015	45.986	—	11.123	32.406	9.970	-159	12.962	323.137	
2016	-38.081	—	-34.236	40.512	5.724	-53	1.501	287.056	
2017	-26.802	—	1.972	31.025	5.855	—	105	287.501	
2018	-36.585	—	284	-36.479	5.333	—	20	209.408	

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA AZIONI MERCATI EMERGENTI								
2002 .....	20.221	—	-729	-3.845	309	655	-333	15.660
2003 .....	22.038	—	122	5.256	815	-644	597	42.214
2004 .....	35.039	—	-724	8.077	1.888	-793	922	82.847
2005 .....	120.746	—	7.575	57.804	4.435	-8.452	6.982	263.067
2006 .....	45.205	—	-3.336	43.295	8.826	-4.974	9.441	343.872
2007 .....	7.652	—	27.856	52.274	11.174	-9.544	8.121	419.057
2008 .....	27.778	—	-98.325	-139.923	9.297	31.160	-1.169	229.281
2009 .....	67.695	—	33.249	120.037	7.216	-20.171	15.296	438.171
2010 .....	126.799	—	31.012	110.906	16.979	-17.277	13.282	685.914
2011 .....	-57.504	—	-45.708	-57.720	16.797	3.618	12.237	524.040
2012 .....	-48.695	—	23.036	54.252	17.630	-2.174	22.017	554.846
2013 .....	-46.098	—	-25.489	-18.247	13.348	-2.230	15.342	464.776
2014 .....	-53.859	—	8.764	27.719	12.109	-1.783	12.253	445.761
2015 .....	-76.489	—	-10.979	-17.958	10.432	-2.176	11.467	339.194
2016 .....	-22.607	—	-969	41.766	7.115	-814	684	350.139
2017 .....	-13.838	—	2.598	67.528	7.721	—	-15	398.691
2018 .....	-16.999	—	-1.297	-43.952	7.675	—	10	328.778
UBI PRAMERICA AZIONI PACIFICO								
2002 .....	50.240	—	-704	-8.149	529	1.232	-434	41.656
2003 .....	59.738	—	498	14.956	2.149	-1.927	2.150	114.922
2004 .....	69.636	—	914	9.687	3.830	-1.190	2.803	192.942
2005 .....	164.970	—	7.676	92.674	7.382	-13.061	11.791	449.610
2006 .....	5.275	—	-14.732	29.275	11.076	-1.733	10.906	467.525
2007 .....	-107.386	—	10.540	-3.051	10.635	-627	8.163	364.529
2008 .....	12.595	—	-71.772	-99.556	7.653	22.241	1.114	221.498
2009 .....	-8.239	—	13.313	41.191	5.351	-7.490	10.763	265.685
2010 .....	47.319	—	12.754	59.561	9.523	-9.085	9.885	376.596
2011 .....	-65.280	—	-24.787	-15.432	8.288	2.921	7.484	273.214
2012 .....	-41.636	—	6.778	23.098	7.024	-866	9.758	263.322
2013 .....	-21.110	—	7.447	13.309	8.313	-664	7.702	261.693
2014 .....	-25.898	—	2.163	27.004	7.696	-851	8.199	264.614
2015 .....	-8.516	—	3.662	9.097	6.733	-1.127	8.268	269.265
2016 .....	-38.390	—	-19.871	33.418	5.003	-524	1.843	240.738
2017 .....	-12.918	—	1.427	33.731	5.093	—	-10	257.875
2018 .....	-16.385	—	-503	-28.157	4.974	—	-8	207.848
UBI PRAMERICA AZIONI USA								
2002 .....	142.544	—	-17.624	-27.912	1.782	5.943	-137	101.032
2003 .....	93.097	—	3.143	16.496	5.161	-1.817	139	206.929
2004 .....	18.266	—	-7.598	11.107	5.282	-96	2.542	225.868
2005 .....	-7.615	—	10.764	60.157	9.982	-8.092	3.797	274.897
2006 .....	2.882	—	-12.149	13.653	7.328	372	2.845	275.172
2007 .....	-87.684	—	3.229	-3.585	5.844	534	1.931	183.753
2008 .....	80.217	—	-56.038	-51.520	5.325	14.209	-751	164.545
2009 .....	18.646	—	20.713	46.021	9.139	-7.409	1.679	235.056
2010 .....	8.615	—	1.758	40.152	5.436	-4.939	3.041	278.247
2011 .....	26.536	—	-8.931	2.897	6.567	896	4.133	297.211
2012 .....	-42.022	—	10.684	16.314	6.906	-677	4.170	278.774
2013 .....	-32.735	—	19.204	55.649	8.295	-524	3.588	315.661
2014 .....	9.787	—	11.597	60.188	8.012	-677	6.672	395.216
2015 .....	-48.616	—	32.620	795	9.247	-967	8.744	378.545
2016 .....	-60.252	—	-22.051	71.015	7.066	-243	1.457	361.405
2017 .....	-54.643	—	-384	4.330	6.682	—	15	304.041
2018 .....	-37.344	—	856	-25.076	5.957	—	-10	236.510

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA BILANCIATO ETICO								
2017 .....	220.009	—	-304	-1.103	427	—	322	218.497
2018 .....	-9.311	—	-1.073	-9.523	3.116	-127	4.669	200.016
UBI PRAMERICA BILANCIATO EURO A RISCHIO CONTROLLATO								
2002 .....	72.752	—	-2.669	-1.570	754	442	1.454	69.655
2003 .....	58.203	—	1.132	1.754	1.862	-714	4.686	132.854
2004 .....	163.029	—	2.090	5.580	4.299	-1.515	8.750	306.489
2005 .....	370.929	—	13.785	14.128	10.605	-4.605	19.534	709.655
2006 .....	328.110	—	20.355	26.537	19.701	-7.218	30.550	1.088.288
2007 .....	142.753	—	-5.538	-3.447	25.479	-630	39.506	1.235.453
2008 .....	-470.116	—	-57.127	6.323	21.357	9.175	-1.237	701.114
2009 .....	-80.030	—	10.850	7.696	12.272	-6.305	44.165	665.218
2010 .....	-104.313	—	-4.205	-4.010	11.426	-153	20.209	561.320
2011 .....	-102.087	—	-12.926	-1.595	9.098	-1.114	1.773	436.273
2012 .....	-141.402	—	3.405	3.683	6.732	-380	15.265	310.112
2013 .....	-70.711	—	4.373	4.021	5.194	-422	14.235	256.414
2014 .....	-31.684	—	-327	-807	4.585	-232	6.232	225.011
2015 .....	-23.896	—	3.136	-1.131	3.945	-162	7.748	206.761
2016 .....	-44.016	—	-3.074	-529	3.175	-131	4.053	159.889
2017 .....	-22.517	—	1.550	-1.723	2.672	-112	5.065	139.480
2018 .....	-19.844	—	-1.578	-3.781	2.249	-94	925	112.859
UBI PRAMERICA CAPITAL GROWTH								
2014 .....	41.413	—	-64	-95	509	—	3.939	44.684
2015 .....	42.171	—	-47	-973	1.140	—	-425	84.270
2016 .....	15.512	—	-706	-1.605	1.486	—	6.877	102.862
2017 .....	-2.469	—	-1.000	-1.005	1.728	—	6.287	102.947
2018 .....	-11.830	—	-822	26	1.562	—	-4.806	83.953
UBI PRAMERICA CEDOLA CERTA 2018-2023								
2018 .....	712.830	—	-2.451	-35.982	7.460	-5	15.845	682.777
UBI PRAMERICA CEDOLA CERTA 2023								
2017 .....	555.949	—	2.765	2.742	3.232	-9	9.326	567.541
2018 .....	-19.754	5.437	-3.457	-30.318	6.593	—	14.925	516.907

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA EURO BT								
1999	147.880	—	-1.147	-4.357	1.274	-324	9.158	149.936
2000	507.307	3.399	-647	184	2.802	-1.421	15.700	664.858
2001	-76.278	6.680	3.440	1.263	4.990	-4.009	32.357	609.961
2002	-219.992	22.307	-13.083	1.082	2.990	-1.891	31.489	382.269
2003	375.644	13.677	-8.407	-4.387	3.952	-1.335	28.559	754.714
2004	829.943	10.333	702	-29.404	9.632	-3.544	66.744	1.599.190
2005	-6.711	36.747	40.158	7.721	13.453	-2.787	-12.589	1.574.782
2006	-705.128	13.376	-10.503	-3.739	8.525	-1.945	38.326	869.892
2007	-268.557	10.904	351	318	5.329	-2.609	25.534	608.696
2008	2.754.004	—	5.618	58.835	32.248	-21.644	140.946	3.514.207
2009	-75.894	—	72.142	2.035	32.791	-19.763	116.719	3.576.655
2010	-420.411	—	11.433	-27.768	30.388	-3.796	77.090	3.182.815
2011	-798.423	—	-42.039	-45.002	27.511	-2.729	30.775	2.297.886
2012	-545.490	—	93.522	4.754	19.083	-9	52.226	1.883.806
2013	-360.946	—	5.667	-8.846	16.053	—	43.913	1.547.541
2014	-151.026	—	8.562	-3.576	13.536	—	25.130	1.413.095
2015	-269.190	—	2.765	-7.041	11.889	—	21.904	1.149.644
2016	-166.749	—	-4.160	-8.839	10.326	—	21.384	980.954
2017	-273.830	—	-6.509	-2.714	7.873	—	10.218	700.246
2018	-176.561	—	-12.374	-901	5.647	—	9.935	514.698
UBI PRAMERICA EURO CASH								
1997	92.800	—	1	-6	360	-37	4.111	96.509
1998	-2.194	—	-214	-319	470	-251	4.775	97.836
1999	290.893	—	369	-3.226	787	-515	7.763	392.333
2000	308.958	—	-1.048	1.203	3.043	-2.835	25.568	721.136
2001	1.144.232	—	-2.801	-1.090	5.933	-5.713	55.529	1.905.360
2002	1.365.230	—	-6.810	-7.539	13.622	-10.213	109.680	3.342.086
2003	990.991	—	-30.414	-21.208	19.869	-8.995	143.452	4.396.043
2004	-860.770	—	-23.650	-4.954	20.942	-8.058	114.009	3.591.678
2005	-636.918	—	-16.454	-13.147	16.841	-6.035	94.720	2.997.003
2006	314.807	—	-5.431	-2.092	17.181	-9.675	102.103	3.379.534
2007	-120.954	—	-2.178	-5.040	17.972	-14.534	141.460	3.360.316
2008	3.362.008	—	-51.552	-7.310	43.179	-28.857	332.898	6.924.324
2009	-179.286	—	14.342	-16.391	40.235	-18.326	188.896	6.873.324
2010	-3.223.118	—	-41.603	-39.188	28.229	1.521	96.849	3.639.556
2011	-925.519	—	-140.436	-37.602	23.263	-5.697	201.804	2.708.843
2012	-637.763	—	25.291	1.084	15.911	-15	65.886	2.147.415
2013	-339.912	—	-14.025	-22.286	13.636	—	58.479	1.816.035
2014	-535.347	—	-14.593	-14.434	10.341	—	42.404	1.283.724
2015	-399.812	—	-9.973	-4.765	6.999	—	18.147	880.322
2016	-247.281	—	-3.501	-2.685	5.126	—	6.787	628.516
2017	-150.468	—	-5.169	-1.676	3.645	—	6.355	473.913
2018	-154.263	—	-4.226	-996	2.709	—	4.398	316.117

Fondi comuni aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA EURO CORPORATE								
1999	98.861	—	-299	-4.043	649	337	2.197	96.404
2000	-7.843	—	-237	1.702	1.177	-589	4.425	92.685
2001	74.030	—	903	-165	2.049	-783	7.256	171.877
2002	-30	—	-952	6.349	2.284	-1.590	9.609	182.979
2003	-22.561	—	2.440	2.523	2.561	-1.601	10.404	171.623
2004	-17.958	—	1.322	1.313	1.997	-1.131	8.413	161.585
2005	54.427	—	-355	-3.626	2.907	-439	10.402	219.087
2006	-130.198	—	-2.792	-2.486	1.601	161	5.592	87.763
2007	-29.338	—	-521	-2.122	939	16	3.453	58.312
2008	138.603	—	-1.016	-1.662	2.449	-245	7.085	198.628
2009	310.162	—	19.157	20.634	5.900	-6.580	18.351	554.452
2010	6.374	—	9.325	-10.104	7.170	-2.005	23.995	574.867
2011	-142.858	—	-5.234	-17.116	6.682	-1.081	16.671	418.567
2012	-18.259	—	31.955	23.173	7.778	—	12.990	460.648
2013	-69.431	—	-189	646	6.047	—	16.527	402.154
2014	-20.023	—	10.168	12.131	5.364	—	3.792	402.858
2015	-57.098	—	-1.404	-8.656	5.214	—	11.938	342.424
2016	-6.257	—	6.985	4.314	4.559	—	5.369	348.276
2017	-3.467	—	-211	3.188	4.432	—	5.644	348.998
2018	-86.353	—	-2.691	-7.926	4.026	—	4.743	252.745
UBI PRAMERICA EURO EQUITY RISK CONTROL								
2014	137.524	—	-1.120	-1.679	2.313	-127	-3.345	128.940
2015	-12.582	3.792	12.784	-4.230	2.737	-550	-8.875	108.958
2016	-17.270	—	-7.526	5.018	2.140	-440	997	87.597
2017	-14.858	—	6.352	73	2.649	-303	-778	75.434
2018	-18.670	—	-3.185	-6.000	1.585	-282	2.483	48.195
UBI PRAMERICA EURO MEDIO/ LUNGO TERMINE								
2002	882.773	—	12.114	27.823	5.094	-7.506	25.206	935.316
2003	216.122	—	937	-4.208	9.532	-4.106	45.649	1.180.178
2004	342.741	—	14.906	18.648	12.254	-8.885	49.782	1.585.116
2005	281.989	—	11.282	6.087	15.914	-7.864	61.457	1.922.153
2006	-78.583	—	-37.358	-33.818	16.813	442	84.455	1.840.478
2007	-289.768	—	-15.759	-22.392	17.820	-2.902	79.186	1.571.023
2008	375.961	—	18.474	56.098	23.311	-20.786	115.027	2.092.486
2009	-472.499	—	43.806	22.203	19.509	-14.891	72.631	1.724.227
2010	-25.834	—	34.052	-16.164	17.927	-4.124	33.034	1.727.264
2011	-292.411	129.445	-8.865	-23.304	16.643	-715	17.016	1.272.897
2012	-239.891	—	67.109	34.430	13.284	—	36.946	1.158.207
2013	-294.401	—	992	-5.765	12.113	—	12.650	859.570
2014	-222.166	—	37.389	48.455	8.671	—	-6.813	707.764
2015	-63.057	—	3.854	-826	7.608	—	9.553	649.680
2016	-163.078	—	11.124	4.361	6.004	—	5.553	501.636
2017	-129.605	—	-4.462	324	4.749	—	1.932	365.076
2018	-115.337	—	-1.011	-1.652	3.293	—	138	243.921

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA GLOBAL HIGH YIELD EURO HEDGED								
2014 .....	1.031.754	—	134	13.890	2.578	—	-16.694	1.026.506
2015 .....	-61.572	—	36.351	13.554	15.055	—	-20.852	978.932
2016 .....	-131.925	27.881	-7.943	37.469	12.069	—	34.884	871.467
2017 .....	-95.405	38.874	-27.508	-62.784	10.439	—	119.333	755.790
2018 .....	-122.416	—	2.967	-10.550	9.657	—	1.749	617.883
UBI PRAMERICA GLOBAL INFLATION LINKED								
2017 .....	282.076	—	117	-182	786	—	933	282.158
2018 .....	-11.898	2.701	-138	371	3.520	—	-291	263.981
UBI PRAMERICA GOAL								
2015 .....	542.371	—	—	-691	1.690	—	2.430	542.420
2016 .....	-29.255	—	—	-13.996	8.459	—	26.251	516.961
2017 .....	-81.338	—	-3.907	-7.485	7.948	—	33.030	449.313
2018 .....	-58.443	—	-5.081	119	6.719	—	-19.623	359.566
UBI PRAMERICA INFLATION SHIELD								
2014 .....	54.096	—	-83	-123	490	—	-554	52.846
2015 .....	11.859	—	-57	-785	778	—	-418	62.667
2016 .....	6.153	—	-542	-1.120	864	—	1.394	67.688
2017 .....	3.084	—	-971	-491	944	—	1.598	69.964
2018 .....	-695	—	-688	18	934	—	-2.363	65.302
UBI PRAMERICA MITO 25								
2017 .....	135.444	—	185	1.988	824	-2	1.212	138.003
2018 .....	63.181	—	-5.694	-14.092	2.441	-8	3.936	182.885
UBI PRAMERICA MITO 50								
2017 .....	159.981	—	184	3.167	1.161	-4	1.185	163.352
2018 .....	76.429	—	-8.684	-22.721	3.693	-16	5.355	210.022
UBI PRAMERICA MITO 95								
2018 .....	5.437	—	-149	-522	61	-1	34	4.738

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA MULTIASET ITALIA								
2014 .....	686.540	—	4.835	-1.572	8.005	-186	9.416	691.028
2015 .....	-127.436	17.494	23.473	23.570	11.969	-124	22.583	603.631
2016 .....	-97.364	16.850	-1.519	1.225	11.218	-157	17.488	495.236
2017 .....	-98.752	19.752	6.381	5.368	6.795	-98	13.215	394.803
2018 .....	-89.398	—	-6.927	-21.061	5.304	-64	8.257	280.306
UBI PRAMERICA MULTISTRATEGY VOLATILITY TARGET								
2014 .....	171.873	—	—	-1.671	1.294	—	12.510	181.418
2015 .....	-28.083	—	-974	-2.689	2.544	—	5.546	152.674
2016 .....	-14.599	4.359	-247	-3.234	3.056	—	10.018	137.197
2017 .....	-19.529	5.947	-692	-2.796	3.188	—	11.865	116.910
2018 .....	-17.318	5.584	-189	-2.509	1.559	—	-5.696	84.055
UBI PRAMERICA OBBLIGAZIONARIO EURO CORPORATE ETICO								
2015 .....	39.320	—	-322	-984	402	—	830	38.442
2016 .....	-3.345	—	756	389	505	—	692	36.429
2017 .....	9.321	—	52	318	531	—	647	46.236
2018 .....	-3.541	—	-362	-1.138	612	—	611	41.194
UBI PRAMERICA OBBLIGAZIONARIO OBIETTIVO VALORE								
2015 .....	1.015.170	—	-3.166	-12.118	7.029	—	11.658	1.004.515
2016 .....	-61.766	9.924	1.655	7.488	9.953	—	11.857	943.872
2017 .....	-97.760	—	-4.735	-29.131	9.098	-4	30.372	833.516
2018 .....	-120.831	—	-5.309	-2.369	7.920	—	-2.400	694.687

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA OBBLIGAZIONI DOLLARI								
2002	35.744	—	-1.094	-1.526	301	231	1.098	34.152
2003	29.142	—	-2.285	-6.081	526	907	1.654	56.963
2004	50.845	—	-252	-8.891	998	785	3.864	102.316
2005	32.355	—	6.103	7.516	1.252	-2.310	6.112	150.840
2006	-54.542	—	-4.770	-7.482	1.075	1.114	4.597	88.682
2007	18.265	—	-1.472	-7.420	1.090	674	4.838	102.477
2008	-83	—	-911	4.647	1.910	-1.392	9.383	112.211
2009	2.841	—	-2.008	2.805	1.214	-1.033	8.671	122.273
2010	1.756	—	6.150	4.039	1.567	-2.098	8.163	138.716
2011	29.175	—	-71	13.574	1.898	1.112	4.848	185.456
2012	-14.451	—	958	257	2.300	—	5.340	175.260
2013	6.190	—	-5.303	-12.001	2.109	—	7.221	169.258
2014	46.765	—	4.056	28.853	2.514	—	6.040	252.458
2015	-21.856	—	16.474	4.443	3.261	—	9.143	257.401
2016	-25.411	—	1.425	9.528	3.088	—	7.880	247.735
2017	-21.355	—	-5.304	-18.506	2.703	—	5.746	205.613
2018	-35.677	—	-1.747	1.799	2.272	—	6.578	174.294
UBI PRAMERICA OBBLIGAZIONI GLOBALI								
2002	116.210	—	-432	-1.125	591	-29	2.381	116.414
2003	17.990	—	-3.813	-7.634	1.479	845	6.165	128.488
2004	103.050	—	-1.054	-6.085	2.555	208	8.030	230.082
2005	-14.241	—	8.918	5.093	2.689	-1.955	4.319	229.527
2006	-32.343	—	-7.881	-10.143	2.402	1.175	11.027	188.960
2007	-47.694	—	-3.933	-5.072	1.903	238	9.001	139.597
2008	109.966	—	6.620	23.782	3.146	-4.454	8.390	280.755
2009	-57.907	—	2.490	-5.948	2.782	163	4.938	221.709
2010	-8.092	—	5.506	10.440	2.588	-2.418	5.925	230.482
2011	-16.254	—	-3.082	14.797	2.490	1.184	2.363	227.000
2012	44.081	—	1.914	695	4.337	—	5.290	274.643
2013	-64.279	—	-4.072	-19.298	3.025	—	8.107	192.076
2014	-16.414	—	1.906	12.919	2.298	—	8.893	197.082
2015	37.153	—	3.551	5.711	2.962	—	8.313	248.848
2016	34.413	—	2.623	3.750	3.294	—	5.839	292.179
2017	-83.067	—	-5.572	-10.584	2.814	-13	1.994	192.123
2018	-44.865	—	-940	2.858	1.975	—	2.600	149.801
UBI PRAMERICA OBBLIGAZIONI GLOBALI ALTO RENDIMENTO								
2002	65.051	—	-1.745	-4.365	510	-324	9.306	67.413
2003	54.822	—	1.170	-2.176	1.240	-2.767	24.466	141.688
2004	18.673	—	644	-5.437	1.877	-1.807	21.127	173.011
2005	-597	—	6.063	11.876	2.412	-1.085	-6.847	180.009
2006	63.445	—	-3.706	-10.135	2.535	-1.870	31.576	256.784
2007	98.112	—	-11.430	-49.717	4.645	707	60.822	350.633
2008	-107.950	—	-29.911	-51.629	4.443	9.100	13.202	179.002
2009	10.726	—	19.146	41.486	2.637	-10.102	22.822	260.443
2010	134.212	—	18.328	22.746	3.957	-5.027	3.096	429.841
2011	35.950	—	-12.235	4.184	8.975	-2.382	32.877	479.260
2012	30.878	—	8.422	21.783	7.920	—	48.004	580.427
2013	47.287	—	-2.940	-21.674	9.533	—	63.116	656.683
2014	-26.357	—	7.213	29.963	10.551	—	-19.749	637.202
2015	-108.004	—	22.391	-6.217	8.868	-3	-15.931	520.570
2016	-48.464	—	4.951	41.055	7.749	—	19.674	530.037
2017	194.071	9.621	-6.787	-37.717	9.591	—	84.602	744.994
2018	-111.397	—	-235	-35.478	10.457	—	5.322	592.749

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA OBBLIGAZIONI GLOBALI CORPORATE								
2002 .....	52.480	—	-459	-823	328	-371	4.644	55.143
2003 .....	115.990	—	-1.960	-12.783	1.585	-805	22.765	176.765
2004 .....	80.748	—	-34	-12.907	2.863	-1.375	26.802	267.136
2005 .....	-36.702	—	7.734	10.340	3.279	-474	-11.006	233.749
2006 .....	-104.284	—	-6.154	-8.876	1.877	34	16.632	129.224
2007 .....	-33.654	—	-2.175	-8.455	1.391	-56	12.466	95.959
2008 .....	-19.161	—	-921	-8.307	1.084	742	4.375	71.603
2009 .....	28.469	—	1.009	10.177	1.506	-1.932	5.775	113.595
2010 .....	37.755	—	2.115	4.075	1.698	-915	2.827	157.754
2011 .....	38.082	—	1.133	7.603	2.381	-514	3.100	204.777
2012 .....	160.026	—	5.301	11.303	3.892	—	17.288	394.803
2013 .....	-85.911	—	-4.977	-17.746	4.785	—	23.138	304.522
2014 .....	-30.857	—	9.319	27.263	3.809	—	-12.358	294.080
2015 .....	19.496	—	8.378	3.748	4.406	-2	-12.448	308.846
2016 .....	198.951	—	5.452	15.744	5.509	-2	-2.984	520.498
2017 .....	-58.242	—	-8.951	-23.158	6.666	-3	53.355	476.833
2018 .....	-158.552	—	-5.215	-6.313	5.014	—	-5.963	295.776
UBI PRAMERICA OBIETTIVO CONTROLLO								
2016 .....	273.153	—	-287	3.907	2.061	-38	1.146	275.820
2017 .....	-13.239	—	-354	-2.159	4.358	-229	3.280	258.761
2018 .....	-22.341	5.115	-125	-8.605	4.057	-211	2.958	221.265
UBI PRAMERICA OBIETTIVO STABILITA'								
2016 .....	709.421	—	-1.384	-2.544	4.227	-41	907	702.132
2017 .....	-31.902	10.321	-5.592	-9.898	9.036	-226	16.358	651.515
2018 .....	-65.231	9.405	-1.394	-8.822	8.275	-198	2.169	560.359

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA PORTAFOGLIO AGGRESSIVO								
2002	5.170	—	-655	-292	91	124	50	4.306
2003	12.686	—	286	836	264	-132	207	17.925
2004	9.508	—	-107	1.536	573	-190	661	28.760
2005	10.826	—	1.466	4.767	883	-843	1.393	45.486
2006	11.908	—	1.276	4.483	1.400	-858	2.505	63.400
2007	8.255	—	1.428	-5.411	1.438	460	1.741	68.435
2008	-13.189	—	-5.888	-14.033	1.123	2.369	2.095	38.666
2009	1.908	—	2.456	7.041	1.028	-1.213	1.235	49.065
2010	-3.594	—	342	2.823	883	-428	1.140	48.465
2011	-5.357	—	-149	-3.767	911	-17	1.447	39.711
2012	-4.678	—	931	2.954	778	-163	1.184	39.161
2013	174	—	926	4.342	834	-135	1.124	44.758
2014	-6.669	—	1.925	2.398	962	-100	1.339	42.689
2015	13.484	—	867	1.575	1.448	-106	2.450	59.511
2016	-4.962	—	-766	2.440	1.042	-128	1.765	56.818
2017	7.454	—	989	1.301	1.161	-125	1.172	66.448
2018	-1.683	—	248	-6.420	1.261	-125	757	57.964
UBI PRAMERICA PORTAFOGLIO DINAMICO								
2002	62.390	—	-2.809	-1.858	595	595	530	58.253
2003	113.543	—	3.156	6.239	2.786	-1.271	3.558	180.692
2004	36.954	—	-25	6.284	3.839	-1.037	5.876	224.905
2005	37.911	—	10.331	23.404	5.224	-4.727	9.302	295.902
2006	41.376	—	3.734	11.667	6.788	-3.040	15.707	358.558
2007	-25.411	—	4.091	-19.703	6.370	1.324	11.393	323.882
2008	-6.813	—	-22.625	-53.963	6.326	8.960	11.264	254.379
2009	-22.643	—	12.630	27.337	6.023	-5.424	9.444	269.700
2010	-4.547	—	2.054	16.176	4.714	-2.631	7.512	283.550
2011	-19.679	—	-2.543	-12.240	4.992	417	9.872	254.385
2012	-41.148	—	4.122	10.214	4.501	-659	6.953	229.366
2013	-7.552	—	3.494	10.380	4.376	-519	6.645	237.438
2014	18.046	—	6.519	15.498	4.684	-386	7.341	279.772
2015	90.678	—	5.438	8.973	8.135	-431	13.442	389.737
2016	-17.673	—	-2.024	11.511	6.794	-541	10.606	384.822
2017	52.287	—	2.698	235	7.586	-595	6.636	438.497
2018	-30.707	—	1.088	-25.458	7.727	-590	4.422	379.525
UBI PRAMERICA PORTAFOGLIO MODERATO								
2002	81.356	—	-2.046	-1.064	576	343	980	78.993
2003	164.557	—	1.918	2.798	2.996	-908	5.542	249.904
2004	65.052	—	-234	4.669	4.455	-1.136	9.108	322.908
2005	109.817	—	7.801	20.582	6.081	-4.545	14.055	464.537
2006	142.300	—	-138	2.802	9.205	-2.513	26.646	624.429
2007	-103.424	—	2.222	-20.849	8.972	762	21.501	515.669
2008	-177.061	—	-9.722	-23.588	6.334	3.298	13.262	315.524
2009	-32.258	—	8.340	14.079	5.149	-3.601	11.539	308.474
2010	112.183	—	1.297	14.272	5.513	-2.299	8.278	436.692
2011	-27.803	—	-5.006	-915	7.187	468	13.417	409.666
2012	-42.079	—	4.059	12.047	6.494	-595	7.745	384.349
2013	-12.782	—	634	1.447	6.356	-473	11.873	378.692
2014	142.303	—	5.435	23.234	7.497	-324	13.415	555.258
2015	362.569	—	6.570	9.394	14.980	-513	25.089	943.387
2016	-13.629	—	-175	10.360	15.101	-705	23.417	947.554
2017	47.506	—	-2.923	-9.109	16.253	-784	13.084	979.075
2018	-217.696	—	-995	-30.142	13.818	-731	12.233	727.926

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA PORTAFOGLIO PRUDENTE								
2002	72.777	—	-675	-350	345	-37	1.698	73.068
2003	146.564	—	-392	-2.603	1.872	-458	8.527	222.834
2004	273.694	—	240	-970	5.853	-1.983	22.450	510.412
2005	264.638	—	5.427	16.680	7.855	-3.970	17.505	802.837
2006	187.860	—	-7.317	-20.003	11.947	-2.425	58.669	1.007.674
2007	-213.693	—	-3.279	-22.544	11.834	-1.145	46.815	801.994
2008	-174.788	—	-507	901	10.117	-359	12.605	629.729
2009	-67.436	—	8.719	7.484	7.811	-3.961	22.909	589.633
2010	390.502	—	1.482	23.222	9.991	-2.188	2.556	995.216
2011	-184.328	—	-10.602	11.709	11.865	92	19.506	819.728
2012	-91.747	—	3.762	7.572	10.213	-432	24.446	753.116
2013	-82.103	—	-4.285	-16.180	9.503	-334	33.868	674.579
2014	29.275	—	5.281	32.556	8.849	-218	7.746	740.370
2015	434.341	—	6.689	7.132	15.176	-246	14.360	1.187.470
2016	128.628	—	3.719	6.042	16.183	-337	16.813	1.326.152
2017	-342.975	—	-10.139	-18.622	15.055	-394	30.599	969.566
2018	-313.103	—	-2.646	-12.163	10.075	-299	3.138	634.418
UBI PRAMERICA PROTEZIONE MERCATO EURO								
2014	142.494	—	-704	-322	2.078	—	-2.300	137.090
2015	-12.754	—	-276	-1.348	2.060	—	6.848	127.500
2016	-11.864	—	-961	-1.906	1.799	—	1.565	112.535
2017	-20.880	—	-1.256	-729	1.603	—	5.558	93.625
2018	-20.425	—	-731	-6	1.269	—	-5.269	65.925
UBI PRAMERICA START								
2017	164.943	—	-61	-748	159	—	719	164.694
2018	1.058	—	-3.212	-4.846	995	—	5.329	162.028
UBI PRAMERICA TOTAL RETURN DINAMICO								
2004	212.868	—	-1	3.501	874	-217	-813	214.464
2005	241.990	—	18.886	9.521	8.555	-2.223	-2.071	472.012
2006	620.743	—	6.397	31.225	23.069	-3.995	17.408	1.120.721
2007	-317.442	—	4.845	1.521	21.769	1.235	5.526	794.637
2008	-366.570	—	-38.096	-185	9.934	5.614	189	385.655
2009	-18.871	—	4.715	5.784	6.592	-643	-548	369.500
2010	-123.723	—	-3.302	-28	4.571	156	6.820	244.852
2011	-48.291	15.910	-4.921	-1.641	2.938	97	-1.730	169.518
2012	-70.370	—	424	744	2.060	-152	951	99.055
2013	-34.893	—	321	1.351	1.061	-24	604	65.353
2014	-21.101	—	-245	368	688	-13	1.731	45.405
2015	-7.739	—	108	678	548	-7	-69	37.828
2016	-8.412	—	-247	—	443	-6	178	28.898
2017	-2.243	—	68	124	365	-5	372	26.849
2018	-4.290	—	-90	-1.005	319	-4	-130	21.011

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA TOTAL RETURN MODERATO								
2006	376.645	—	612	-3.622	1.213	-1	4.429	376.850
2007	16.896	—	-6.875	-10.506	6.211	-939	30.381	399.596
2008	-116.704	12.089	7.811	2.054	3.749	-2.565	12.354	286.708
2009	259.716	14.981	16.218	1.288	6.409	-2.356	9.758	549.942
2010	6.732	12.334	-91	2.676	6.000	-293	7.916	548.548
2011	-134.421	4.689	-4.501	1.844	5.019	58	-3.334	398.486
2012	-124.766	7.809	8.726	3.190	3.897	—	2.628	276.558
2013	-83.906	5.077	-1.458	-1.071	2.857	—	7.951	190.140
2014	-61.916	1.082	2.802	2.167	1.926	—	-382	129.803
2015	-26.671	—	355	-8	1.531	—	288	102.236
2016	-26.711	—	334	910	986	—	572	76.355
2017	-24.658	—	-149	-1.333	692	—	1.071	50.594
2018	-13.396	—	-293	-265	497	—	-436	35.707
UBI PRAMERICA TOTAL RETURN PRUDENTE								
1994	693	—	—	1	1	—	1	694
1995	10.943	—	230	181	74	-3	461	12.432
1996	52.475	—	1.840	906	455	-19	2.754	69.933
1997	149.202	—	1.135	6.455	2.195	-68	6.485	230.947
1998	675.191	—	3.251	28.231	9.717	-5.292	30.546	953.157
1999	-547.932	—	-36.202	-16.333	13.203	3.712	36.045	379.244
2000	-255.094	—	782	1.907	2.375	-1.243	9.630	132.851
2001	17.307	—	-71	1.069	1.916	-842	7.250	155.648
2002	-29.361	—	-355	3.685	1.887	-820	4.810	131.720
2003	196.271	—	-33	-244	1.809	-451	5.510	330.964
2004	135.935	—	3.410	-2.491	4.682	-1.072	12.342	474.406
2005	-33.396	—	-1.427	-5.522	4.998	-851	18.752	446.964
2006	-134.311	—	-3.330	-2.923	3.931	-970	17.943	319.442
2007	-89.939	—	-567	-5.615	2.749	-526	13.138	233.184
2008	61.034	—	2.838	5.122	3.801	-3.601	25.081	319.857
2009	555.345	—	18.899	-4.340	6.279	-3.076	16.405	896.811
2010	1.464.079	—	-718	-15.180	18.766	265	31.873	2.358.364
2011	-962.708	—	-12.429	21.276	16.419	-1.217	6.215	1.393.082
2012	-451.521	—	30.004	5.809	12.153	-3	15.848	981.066
2013	-276.832	—	-7.412	-17.407	8.458	—	39.087	710.044
2014	-173.243	—	9.178	20.131	6.671	-1	-9.057	550.381
2015	-59.735	—	4	4.698	5.408	—	-1.680	488.260
2016	-55.809	—	953	4.758	3.984	—	4.740	438.918
2017	-74.206	—	-3.501	-11.479	3.679	—	12.578	358.631
2018	-103.225	—	-1.408	-1.950	2.724	—	-491	248.833
UNICREDIT SOLUZIONE BREVE TERMINE								
2011	178.964	—	127	-3.219	953	44	1.704	176.667
2012	-3.898	—	2.552	210	1.422	—	3.406	177.515
2013	-35.222	—	-888	32	1.294	—	1.714	141.857
2014	-41.278	—	-211	48	952	—	942	100.406
2015	-31.663	—	-119	18	624	—	216	68.234
2016	-18.972	—	-27	-29	488	—	—	48.718
2017	-28.116	—	-56	-10	250	—	-5	20.281
2018	-8.661	—	-54	-1	120	—	6	11.451

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi comuni aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
VOLTERRA ABSOLUTE RETURN								
2006	9.683	—	95	25	73	-34	212	9.908
2007	14.331	—	317	-18	387	-27	88	24.212
2008	-2.954	—	-748	230	385	-10	926	21.271
2009	1.807	—	396	183	522	-192	1.423	24.366
2010	6.770	—	100	-192	535	102	-236	30.375
2011	-363	—	-300	-2.460	502	19	-764	26.005
2012	-3.336	—	1.233	754	461	-29	1.874	26.040
2013	-2.909	—	1.372	85	523	-21	1.309	25.353
2014	280	—	1.010	106	605	5	159	26.308
2015	-3.803	—	559	-684	571	-15	1.067	22.861
2016	-2.210	—	825	78	448	-24	621	21.703
2017	-4.056	—	299	-460	457	-11	1.124	18.142
2018	117	—	259	-753	336	—	-182	17.247



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
2P INVEST MULTI ASSET ESG BOND 2018 .....	15.654	—	-11	-3	11	—	104	15.733
2P INVEST MULTI ASSET ESG EQUITIES 2018 .....	11.407	—	20	-983	57	—	180	10.567
2P INVEST MULTI ASSET EURO CORPORATE 2018 .....	27.398	—	-121	-691	137	—	303	26.752
2P INVEST MULTI ASSET EURO EQUITIES 2018 .....	53.243	—	381	-6.743	796	—	1.671	47.756
2P INVEST MULTI ASSET EURO GOVERNMENT BOND 2018 .....	27.161	—	-77	-281	86	—	472	27.189
2P INVEST MULTI ASSET EURO SHORT-TERM BOND 2018 .....	57.390	—	-802	-11	168	—	488	56.897
ACOMEA ASIA PACIFICO (RIS.) 2012 .....	16.911	—	1.274	201	497	-6	1.514	19.397
2013 .....	2.197	—	1.056	2.662	784	-2	2.167	26.693
2014 .....	76	—	827	1.869	527	-3	496	29.431
2015 .....	-1.492	—	3.034	931	1.310	-8	-948	29.638
2016 .....	-2.423	—	1.221	2.521	1.136	-4	-461	29.356
2017 .....	1.189	—	1.447	2.547	710	-4	1.404	35.229
2018 .....	5.575	—	1.334	-6.078	694	-3	-13	35.350
ALLIANZ ITALIA 50 SPECIAL 2017 .....	35.826	—	6	-40	117	—	217	35.892
2018 .....	-3.130	—	-948	-4.018	591	—	1.120	28.325
ANIMA ACTIVE CURRENCY FLEX 2014 .....	83.410	207	-142	3.431	605	—	-1.560	84.327
2015 .....	6.700	1.013	-311	1.906	731	—	-1.361	89.517
2016 .....	5.360	948	586	538	918	—	1.973	96.108
2017 .....	—	2.425	-229	-4.725	682	—	5.087	93.134
2018 .....	-91.651	—	—	—	—	—	-1.483	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi riservati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA ACTIVE DISCOVERY FLEX								
2013 .....	97.000	—	-589	-6.435	467	—	4.669	94.178
2014 .....	—	1.067	-163	8.758	1.017	—	-2.242	98.447
2015 .....	—	1.454	25	2.763	829	—	-2.354	96.598
2016 .....	-2.308	1.145	762	742	983	—	2.451	96.117
2017 .....	—	3.156	-243	-6.281	681	—	6.925	92.681
2018 .....	-90.975	—	—	—	—	—	-1.706	—
ANIMA ACTIVE GLOBAL FLEX								
2013 .....	97.000	—	-589	-6.435	467	—	4.669	94.178
2014 .....	—	1.067	-163	8.758	1.017	—	-2.242	98.447
2015 .....	—	1.455	25	2.763	829	—	-2.353	96.598
2016 .....	-2.307	1.145	762	742	983	—	2.451	96.118
2017 .....	—	3.156	-254	-6.266	681	—	6.911	92.672
2018 .....	-90.985	—	—	—	—	—	-1.687	—
ANIMA ACTIVE INCOME FLEX								
2013 .....	90.000	—	-24	-2.595	519	—	4.050	90.912
2014 .....	—	828	-153	8.604	1.168	—	-2.131	95.236
2015 .....	—	1.413	17	2.564	805	—	-2.241	93.358
2016 .....	1.600	1.124	748	661	959	—	2.454	96.738
2017 .....	—	3.099	-248	-6.040	685	—	6.702	93.368
2018 .....	-91.684	—	—	—	—	—	-1.684	—
ANIMA ACTIVE OPPORTUNITIES FLEX								
2013 .....	97.000	—	-589	-6.435	467	—	4.669	94.178
2014 .....	—	1.066	-163	8.758	1.016	—	-2.243	98.448
2015 .....	—	1.455	25	2.763	829	—	-2.353	96.599
2016 .....	-2.307	1.145	762	742	983	—	2.451	96.119
2017 .....	—	3.158	-243	-6.281	681	—	6.925	92.681
2018 .....	-90.975	—	—	—	—	—	-1.706	—
ANIMA GLOBAL MACRO DIVERSIFIED								
2015 .....	27.246	—	-3	-194	53	—	-122	26.874
2016 .....	364.778	—	2.688	4.060	2.355	—	-165	395.880
2017 .....	-19.889	908	-22.625	-7.137	4.761	—	34.256	374.816
2018 .....	-99.731	925	3.745	-2.645	4.001	—	-24.486	246.773
ANIMA GLOBAL MACRO INFLATION								
2017 .....	99.690	—	-1.767	-1.332	404	—	3.254	99.441
2018 .....	-92.546	—	-1.003	—	772	—	-5.120	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA GLOBAL MACRO NEUTRAL								
2018 .....	221.240	—	-826	-2.548	962	—	-14.032	202.872
ANIMA GLOBAL MACRO STRATEGY								
2017 .....	138.239	—	-3.777	-1.883	624	—	4.533	136.488
2018 .....	-131.284	—	-576	—	646	—	-3.982	—
ANIMA HIGH YIELD BT								
2017 .....	54.516	—	15	-65	143	-4	573	54.892
2018 .....	74.842	102	-2.614	-9.011	1.079	-31	3.437	120.334
ANIMA INFLAZIONE								
2017 .....	21.239	—	-578	-107	85	—	940	21.409
2018 .....	2.982	—	-143	70	170	—	-262	23.886
ANIMA INFRASTRUTTURE								
2017 .....	35.566	—	628	373	266	—	-63	36.238
2018 .....	68.367	—	71	-1.079	987	—	-47	102.563
ANIMA MAGELLANO								
2017 .....	20.000	—	12	450	140	-2	271	20.591
2018 .....	649.601	675	923	-35.476	6.967	-9	3.753	631.741
ANIMA MONETARIO								
2018 .....	9.000	—	-3	-41	11	—	33	8.978
ANIMA OBBLIGAZIONARIO EURO CORE								
2018 .....	12.000	—	-3	-57	17	—	32	11.955
ANIMA OBBLIGAZIONARIO FLESSIBILE								
2018 .....	14.010	—	—	7	11	—	2	14.008
ANIMA PRONTODEPOSITO								
2016 .....	28.045	—	-18	-64	35	—	188	28.116
2017 .....	-5.611	—	-193	-230	91	—	674	22.665
2018 .....	2.637	—	-400	-263	89	—	335	24.885
ANIMA REDDITO FLESSIBILE								
2016 .....	22.466	—	288	302	348	—	428	23.136
2017 .....	13.026	175	-326	-811	507	—	1.456	35.799
2018 .....	-3.489	102	-312	-571	467	—	-1.029	29.829

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi riservati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA RISERVA EMERGENTE								
2013 .....	20.176	—	-224	-1.316	161	—	413	18.888
2014 .....	19.789	—	93	-57	294	—	1.201	39.620
2015 .....	63.184	—	-260	-141	571	—	-2.201	99.631
2016 .....	22.432	—	-1.140	-82	919	—	14.103	134.025
2017 .....	22.190	—	-307	-882	1.142	—	-1.055	152.829
2018 .....	825	—	-2.483	-2.417	1.275	—	1.663	149.142
ANIMA SMART BETA EUROPA								
2018 .....	9.610	—	34	-923	79	—	342	8.984
ANIMA STEP EUROPA								
2017 .....	10.422	—	—	-54	12	—	49	10.405
2018 .....	-353	—	-252	-237	71	—	-219	9.273
ANIMA TRAGUARDO 2018								
2011 .....	9.601	—	23	-1.118	98	-9	361	8.760
2012 .....	-140	191	117	1.682	113	—	542	10.657
2013 .....	-114	189	19	91	122	—	551	10.893
2014 .....	-693	187	54	254	125	—	330	10.526
2015 .....	-5.044	126	70	-69	86	—	185	5.456
2016 .....	-1.321	82	-7	-99	60	—	183	4.070
2017 .....	-224	68	-72	-122	46	—	201	3.739
2018 .....	-3.723	—	—	—	—	—	-16	—
ANIMA VESPUCCI								
2017 .....	20.000	—	-6	182	103	-6	206	20.273
2018 .....	608.344	980	-156	-8.270	5.391	-21	3.033	616.832
AZIMUT TRADING								
2014 .....	2.334	—	—	—	—	—	-98	2.236
2015 .....	12.352	—	171	-1	200	—	330	14.888
2016 .....	1.938	—	169	647	341	—	742	18.043
2017 .....	-1.810	—	607	655	468	—	1.985	19.012
2018 .....	1.330	—	-876	-402	523	—	-924	17.617
CRISTALLO								
2007 .....	1.634	—	—	-5	5	1	4	1.629
2008 .....	598	—	-420	-87	62	51	154	1.863
2009 .....	6.363	—	7	19	73	3	30	8.212
2010 .....	4.995	—	4	-31	179	8	143	13.152
2011 .....	-210	—	-439	-1.160	192	-7	516	11.660
2012 .....	13.501	—	741	268	293	—	407	26.284
2013 .....	-2.221	—	-62	147	321	—	424	24.251
2014 .....	-1.268	—	227	1.254	537	—	671	24.598
2015 .....	-25.559	—	1.061	—	147	-1	299	251
2016 .....	2.343	—	28	-19	39	—	12	2.576
2017 .....	-1.930	—	77	—	57	—	41	707
2018 .....	-697	—	1	—	9	—	-2	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EPSILON QEQUITY								
2000	6.416	—	37	-49	15	6	-20	6.375
2001	7.010	—	-2.188	541	101	207	94	11.938
2002	5.864	—	-3.903	-1.114	202	625	220	13.428
2003	4.097	—	2.799	1.468	377	-530	351	21.236
2004	1.788	—	2.443	1.775	850	-524	827	26.695
2005	4.408	—	6.844	3.389	1.039	-1.329	1.440	40.408
2006	56.873	—	5.764	8.575	1.688	-1.959	3.077	111.050
2007	-48.607	—	1.179	-3.084	2.124	91	3.304	61.809
2008	-22.819	—	-7.326	-12.104	576	2.461	-715	20.730
2009	-2.764	—	-374	4.175	430	-624	1.622	22.335
2010	3.275	—	-94	681	496	-128	926	26.499
2011	-615	—	-1.007	-3.329	406	-124	475	21.493
2012	-6.504	—	404	2.495	402	—	932	18.418
2013	-4.084	—	505	2.805	334	-3	695	18.002
2014	-7.331	—	-60	261	290	-6	356	10.932
2015	-1.293	—	411	856	270	-3	455	11.088
2016	466	—	-541	722	188	-4	430	11.973
2017	-428	—	355	1.439	310	-6	465	13.488
2018	-5.656	—	-366	-908	157	-18	224	6.607
EPSILON QINCOME								
2000	1.602	—	1	31	2	-6	15	1.641
2001	8.673	—	110	-16	40	-47	319	10.640
2002	168.895	—	359	2.764	230	-571	1.578	183.435
2003	5.323	—	194	-1.907	1.415	-785	9.410	194.255
2004	220.457	—	4.566	6.622	2.021	-2.592	11.572	432.859
2005	305.253	—	7.603	1.425	3.917	-3.047	19.266	759.442
2006	-291.572	—	-12.980	-15.683	5.024	1.499	21.695	457.377
2007	-124.337	—	-7.242	-658	2.871	-647	15.945	337.567
2008	-277.827	—	2.648	2.039	1.113	-932	3.880	66.262
2009	18.776	—	2.493	123	833	-657	3.475	89.639
2010	-42.587	—	2.008	-2.037	464	-63	996	47.492
2011	-9.681	—	-33	-746	309	31	388	37.142
2012	-6.785	—	1.221	2.336	261	—	358	34.011
2013	-6.025	—	-24	227	342	—	1.616	29.463
2014	32.812	—	1.000	2.784	275	—	52	65.836
2015	14.570	—	299	-27	620	—	1.397	81.455
2016	-42.310	—	1.567	-452	486	—	600	40.374
2017	-15.036	—	-55	-92	264	—	632	25.559
2018	-1.342	—	-672	-628	187	—	545	23.275
EPSILON QVALUE								
2000	1.104	—	1	14	2	-2	1	1.116
2001	-45	—	-1	—	13	-2	31	1.086
2002	49.528	—	-1.788	-2.216	166	544	-205	46.783
2003	9.867	—	4.145	5.106	967	-1.170	1.078	64.842
2004	180.201	—	10.044	13.372	3.922	-2.872	3.481	265.146
2005	65.203	—	40.294	30.505	7.218	-9.115	9.337	394.152
2006	123.661	—	47.782	56.189	13.022	-13.804	19.852	614.810
2007	-371.457	—	11.622	-11.761	6.789	-313	9.435	245.547
2008	-80.392	—	-36.897	-40.403	2.707	10.071	-3.727	91.492

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi riservati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
2009 .....	-22.289	—	8.432	7.434	1.622	-2.408	5.018	86.057
2010 .....	-23.991	—	4.367	2.441	1.464	-1.027	2.862	69.245
2011 .....	-9.544	—	-2.832	-5.021	962	-19	1.936	52.803
2012 .....	-7.729	—	519	6.658	1.150	—	2.562	53.663
2013 .....	-17.192	—	1.330	6.046	943	-38	2.510	45.376
2014 .....	-15.313	—	615	2.022	808	-6	1.338	33.224
2015 .....	-5.390	—	1.336	1.297	705	-22	1.840	31.580
2016 .....	-12.675	—	-2.666	451	388	-31	894	17.165
2017 .....	-4.343	—	608	661	250	-22	349	14.168
2018 .....	-762	—	-722	-1.691	240	-49	610	11.314
FININT ECONOMIA REALE ITALIA								
2017 .....	7.001	—	39	58	76	—	47	7.069
2018 .....	1.569	—	11	-1.013	161	—	238	7.713
FONDACO ACTIVE INVESTMENT RETURN								
2016 .....	96.123	1.000	613	1.819	125	—	-291	97.139
2017 .....	37.868	2.018	286	707	308	—	3.391	137.065
2018 .....	38.575	1.000	-3.836	158	991	—	-1.518	168.453
FONDACO EMERGING MARKET BOND								
2017 .....	203.204	—	-3.765	-5.233	151	—	4.940	198.995
2018 .....	-80.000	—	-11.310	-3.704	234	—	7.987	111.734
FONDACO EURO CASH								
2005 .....	1.444.322	—	-5.019	-2.512	913	-1.712	22.139	1.456.305
2006 .....	-739.259	—	-2.693	-265	1.411	-3.636	33.458	742.499
2007 .....	-273.431	—	1.267	357	698	-2.547	19.448	486.895
2008 .....	275.056	—	1.047	4.351	864	-3.875	26.465	789.075
2009 .....	-344.379	—	10.088	989	1.386	-5.332	32.962	482.017
2010 .....	-343.543	—	-5.892	-788	490	-226	8.452	139.530
2011 .....	-19.839	—	-937	-145	252	-347	3.009	121.019
2012 .....	38.061	1.335	1.106	-85	235	—	3.350	161.881
2013 .....	65.991	—	-1.045	-325	321	—	4.022	230.203
2014 .....	70.178	—	-755	-389	409	—	4.796	303.624
2015 .....	-146.197	—	-395	-1.947	270	—	3.910	158.725
2016 .....	223.734	—	-1.466	-3.733	359	—	5.966	382.867
2017 .....	-191.989	—	-3.782	-1.653	266	—	5.371	190.548
2018 .....	-25.669	—	-858	-3.986	225	—	3.730	163.540
FONDACO QUALITY EQUITY INCOME								
2017 .....	21.000	—	363	11	86	—	170	21.458
2018 .....	382	—	-708	-1.794	210	—	1.070	20.198
FONDACO WORLD GOVERNMENT BOND								
2017 .....	444.189	—	-9.129	-12.052	383	—	5.091	427.716
2018 .....	315.000	—	-726	6.553	509	—	18.709	766.743

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDERSEL EURO								
1996	10.190	—	-8	-22	52	—	-103	10.005
1997	-4.214	—	23	-90	75	-4	499	6.144
1998	125.824	—	491	1.844	984	-634	5.917	138.604
1999	95.564	—	-1.308	-7.254	1.359	391	7.032	231.670
2000	-50.687	—	-256	648	2.251	-1.306	12.454	190.272
2001	69.637	—	1.601	-131	2.553	-1.546	13.610	270.890
2002	42.567	—	6.081	9.089	3.373	-3.476	16.172	337.950
2003	-37.393	—	1.910	-787	2.758	-1.291	12.084	309.715
2004	-255.255	—	1.137	1.098	1.335	-697	4.689	59.352
2005	39.535	—	551	815	512	-270	1.302	100.773
2006	71.601	—	-1.742	-1.923	1.095	-4	4.805	172.415
2007	-24.478	—	-5.158	-756	1.421	59	7.018	147.679
2008	-87.766	—	-1.394	1.993	1.164	-657	5.871	64.562
2009	43.707	—	1.310	-524	782	-386	3.085	110.972
2010	-49.513	—	-296	-815	1.143	-104	3.088	62.189
2011	48.683	—	-636	1.112	781	71	2.147	112.785
2012	152.170	—	15.037	4.045	2.287	—	4.010	285.760
2013	-81.879	—	223	264	2.339	—	5.393	207.422
2014	33.745	—	12.707	6.574	1.837	—	-354	258.257
2015	-53.866	—	3.323	-562	2.119	—	2.481	207.514
2016	-1.378	—	6.059	-2.469	1.976	—	4.360	212.110
2017	-48.361	—	-1.170	-84	1.770	—	2.147	163.872
2018	-46.717	—	-1.160	747	1.135	—	206	115.813
FONDERSEL SHORT TERM ASSET								
2013	576.887	—	-579	-361	450	—	1.574	577.071
2014	-57.274	—	-3.766	-1.381	1.867	—	9.756	522.539
2015	-138.777	—	-2.663	-3.459	1.503	—	7.464	383.601
2016	170.498	—	-4.016	-2.650	1.437	—	8.155	554.151
2017	-235.220	—	-5.335	-3.539	1.363	—	9.141	317.835
2018	-145.261	—	-3.325	-1.953	733	—	4.995	171.558
FONDO OBBLIGAZIONARIO ISTITUZIONALI								
2014	70.000	—	-1	277	107	—	268	70.437
2015	—	—	9	-794	481	—	1.858	71.029
2016	—	—	-432	104	484	—	1.741	71.958
2017	—	—	-94	-84	475	—	1.374	72.679
2018	-61.871	—	-1.510	-209	408	—	1.145	9.826
GESTIELLE CEDOLA CORPORATE PROFESSIONALE								
2017	43.778	789	276	951	560	—	2.565	46.221
2018	-2.584	752	-693	-2.493	325	-4	739	40.109
GESTIELLE CEDOLA FISSA PROFESSIONALE								
2013	209.780	—	-3.220	-88	1.135	—	10.109	215.446
2014	-27.497	7.206	3.000	5.145	769	—	3.985	192.104
2015	-35.153	6.186	1.532	1.434	656	—	1.038	154.113
2016	-40.493	4.920	-1.055	-79	511	-1	3.178	110.232
2017	-86.291	3.432	-1.615	-244	328	—	3.005	21.327
2018	-21.444	—	—	—	—	—	117	—

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE CEDOLA OBBLIGAZIONI BANCARIE PROFESSIONALE								
2013 .....	209.774	—	-2.600	939	1.138	—	9.492	216.467
2014 .....	-27.771	7.220	3.380	7.527	774	—	3.091	194.700
2015 .....	-36.895	6.197	966	1.945	661	—	1.321	155.179
2016 .....	-35.590	5.136	-955	-1.025	531	-1	4.213	116.154
2017 .....	-92.281	3.667	-2.495	-359	349	—	4.308	21.311
2018 .....	-21.426	—	—	—	—	—	115	—
INVESTITORI AMERICA								
2001 .....	13.620	—	-71	959	40	-109	9	14.368
2002 .....	23.485	—	-5.306	-7.793	215	1.634	240	26.413
2003 .....	18.139	—	169	738	310	-153	628	45.624
2004 .....	6.804	—	-428	-435	441	55	864	52.043
2005 .....	20.770	—	1.478	9.357	835	-1.349	790	82.254
2006 .....	25.302	—	-1.186	1.627	1.078	-137	1.736	108.518
2007 .....	-41.597	—	-1.032	-4.627	1.077	721	966	61.872
2008 .....	-4.570	—	-6.359	-16.839	635	2.653	2.606	38.728
2009 .....	1.946	—	693	7.527	509	-1.048	672	48.009
2010 .....	-12.257	—	1.686	6.178	767	-1.013	1.008	42.844
2011 .....	-9.562	—	120	616	519	125	999	34.623
2012 .....	-10.710	—	1.189	1.802	448	—	668	27.124
2013 .....	2.774	—	528	5.806	347	—	-222	35.663
2014 .....	3.704	—	300	8.365	423	—	193	47.802
2015 .....	8.912	—	1.218	2.651	575	—	984	60.992
2016 .....	-1.400	—	391	7.115	989	—	948	67.057
2017 .....	-8.273	—	655	2.501	744	—	194	61.390
2018 .....	598	—	876	-3.070	730	—	1.215	60.279
INVESTITORI EUROPA								
2001 .....	15.749	—	-208	969	43	-97	47	16.417
2002 .....	7.144	—	-3.840	-4.322	167	1.005	288	16.525
2003 .....	4.860	—	558	2.378	394	-370	443	24.000
2004 .....	7.127	—	-113	1.828	318	-251	613	32.886
2005 .....	28.388	—	2.486	9.538	940	-1.552	1.337	72.143
2006 .....	21.052	—	1.420	10.336	1.026	-1.667	2.603	104.861
2007 .....	819	—	2.087	-2.158	1.329	134	326	104.740
2008 .....	-42.953	—	-11.604	-22.154	693	3.720	4.690	35.746
2009 .....	1.168	—	1.725	7.336	668	-1.136	692	44.863
2010 .....	-15.259	—	-618	1.687	447	-163	680	30.743
2011 .....	-6.808	—	-744	-2.255	277	18	651	21.328
2012 .....	-5.412	—	740	1.267	307	—	789	18.405
2013 .....	4.254	—	710	2.752	465	—	544	26.200
2014 .....	3.187	—	327	-5	312	—	404	29.801
2015 .....	5.423	—	1.652	259	642	—	1.166	37.659
2016 .....	2.398	—	159	-236	396	—	886	40.470
2017 .....	7.597	—	840	2.763	692	—	1.129	52.107
2018 .....	1.791	—	-127	-7.816	594	—	1.600	46.961

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CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INVESTITORI FAR EAST								
2001 .....	12.245	—	-93	-462	29	55	131	11.847
2002 .....	1.194	—	-877	-2.286	123	385	207	10.347
2003 .....	6.576	—	89	709	122	-117	257	17.739
2004 .....	10.028	—	-213	459	271	-33	286	27.995
2005 .....	-4.393	—	564	6.366	402	-876	468	29.722
2006 .....	6.560	—	-91	-91	388	11	482	36.205
2007 .....	2.578	—	185	-3.771	556	452	523	35.616
2008 .....	-6.484	—	-549	-10.264	336	1.157	1.891	21.031
2009 .....	1.031	—	199	3.497	346	-466	377	25.323
2010 .....	-7.313	—	1.088	3.258	297	-481	-198	21.380
2011 .....	-6.091	—	-253	-2.136	179	231	172	13.124
2012 .....	-1.166	—	117	1.154	271	—	466	13.424
2013 .....	2.564	—	34	1.235	250	—	352	17.359
2014 .....	2.196	—	48	1.305	291	—	492	21.109
2015 .....	2.443	—	138	1.938	286	—	349	25.691
2016 .....	1.759	—	38	1.158	290	—	440	28.796
2017 .....	2.293	—	248	1.699	365	—	575	33.246
2018 .....	667	—	-569	-3.512	378	—	830	30.284
INVESTITORI FLESSIBILE								
2001 .....	14.072	—	550	653	34	-159	94	15.176
2002 .....	6.943	—	-1.894	-231	137	200	649	20.706
2003 .....	13.228	—	1.376	1.312	906	-280	494	35.930
2004 .....	22.131	—	114	2.042	593	-326	1.058	60.356
2005 .....	38.921	—	3.655	3.145	2.355	-704	1.238	104.256
2006 .....	29.059	—	5.396	3.504	2.979	-998	2.069	140.307
2007 .....	-23.690	—	1.697	-3.315	1.247	121	1.896	115.769
2008 .....	-61.230	—	-9.654	-4.292	552	865	7.575	48.481
2009 .....	12.074	—	2.918	2.035	760	-655	1.049	65.142
2010 .....	-25.854	—	-956	-1.546	446	195	1.388	37.923
2011 .....	34.615	—	-470	-7.883	378	-36	2.305	66.076
2012 .....	-7.090	—	5.552	3.123	2.613	—	2.531	67.579
2013 .....	13.591	—	2.568	114	1.288	—	2.265	84.829
2014 .....	69.033	—	1.195	1.720	1.832	—	3.935	158.880
2015 .....	77.254	—	4.547	-3.811	3.687	—	8.139	241.322
2016 .....	44.717	—	1.933	-1.587	1.762	—	8.682	293.305
2017 .....	36.749	—	6.876	11.883	6.632	-180	9.948	351.949
2018 .....	17.263	—	-7.116	-38.736	3.586	-108	10.950	330.616
INVESTITORI PIAZZA AFFARI								
2014 .....	2.731	—	-24	-70	19	—	3	2.621
2015 .....	11.538	—	360	155	167	—	221	14.728
2016 .....	1.678	—	-243	-737	132	—	386	15.680
2017 .....	3.974	—	962	1.180	316	—	491	21.971
2018 .....	2.421	—	-1.279	-3.604	376	—	767	19.900

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi riservati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
MEDIOBANCA DEFENSIVE PORTFOLIO								
2018 .....	88.101	—	-98	-2.024	231	—	701	86.449
MEDIOBANCA GLOBAL FINANCIAL								
2016 .....	8.665	—	—	281	52	—	-2	8.892
2017 .....	55.823	—	-3.857	1.205	467	-54	540	62.082
2018 .....	-16.251	—	-2.109	-8.016	565	-13	6.047	41.175
MEDIOBANCA GLOBAL MULTIASSET								
2018 .....	89.771	—	-2.725	-241	606	—	-3.502	82.697
MEDIOBANCA HY CREDIT PORTFOLIO 2022								
2016 .....	44.481	—	-15	238	156	—	556	45.104
2017 .....	-2.171	442	—	1.100	374	—	1.920	45.137
2018 .....	-7.140	1.216	-210	-2.479	332	—	1.598	35.358
MEDIOBANCA LONG SHORT SECTOR ROTATION								
2018 .....	77.040	—	—	—	268	—	-1.267	75.505
MEDIOBANCA MID & SMALL CAP ITALY								
2017 .....	74.509	—	826	2.116	467	-26	430	77.388
2018 .....	-8.703	—	-925	-12.499	800	-30	1.807	56.238
QUAESTIO EUROPEAN EQUITY FUND								
2015 .....	111.566	—	1.509	919	178	-367	2.892	116.341
2016 .....	-11.705	—	-1.977	3.328	229	-335	-467	104.956
2017 .....	-1.090	—	2.490	7.390	455	-392	5.272	118.171
2018 .....	-118.344	—	925	—	26	-4	-722	—

## VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SELLA OPPORTUNITA' BREVE TERMINE								
2017 .....	74.131	—	73	212	57	—	195	74.554
2018 .....	1.984	—	-1.766	-1.575	116	—	395	73.476
SOPRARNO ESSE STOCK								
2007 .....	15.048	—	-192	-1.510	92	194	254	13.702
2008 .....	4.025	—	-917	-3.858	236	703	-611	12.808
2009 .....	196	—	2.186	1.084	220	-305	-604	15.145
2010 .....	7.419	—	2.490	1.656	507	-364	-722	25.117
2011 .....	-5.785	—	-1.262	-482	595	-51	1.050	17.992
2012 .....	-16.215	—	1.416	63	320	—	408	3.344
2013 .....	-312	—	497	442	113	—	244	4.102
2014 .....	15.749	—	-10	1.458	305	—	-305	20.689
2015 .....	4.209	—	634	2.112	636	—	222	27.230
2016 .....	-1.712	—	-147	2.335	514	—	617	27.809
2017 .....	2.184	—	64	2.517	623	—	343	32.294
2018 .....	2.132	—	-709	-3.106	599	—	719	30.731
SOPRARNO INFLAZIONE PIU'								
2007 .....	25.922	—	-9	-504	91	29	382	25.729
2008 .....	7.207	—	-1.268	-2.465	257	-11	4.085	33.020
2009 .....	9.777	—	3.567	984	447	-344	-1.312	45.245
2010 .....	51.355	—	4.069	1.376	1.133	-129	-3.278	97.505
2011 .....	-28.536	—	-7.397	1.943	945	115	9.233	71.918
2012 .....	-27.260	—	5.925	1.676	854	—	-8.070	43.335
2013 .....	-7.564	—	1.982	2.263	454	—	-165	39.397
2014 .....	41.378	—	467	2.568	1.072	—	61	82.799
2015 .....	-3.430	—	815	2.931	1.636	—	1.008	82.487
2016 .....	21.392	—	-280	2.396	928	—	912	105.979
2017 .....	15.208	—	-136	4.072	1.350	—	1.448	125.221
2018 .....	-6.683	—	-3.389	-4.877	1.150	—	2.976	112.098
SOPRARNO OBBLIGAZIONARIO INCREMENTO								
2018 .....	30.100	—	-251	-976	137	—	522	29.258
SOPRARNO PRONTI TERMINE								
2007 .....	61.717	—	22	-525	18	-81	1.184	62.299
2008 .....	-13.854	1.250	232	-741	61	-232	2.428	48.821
2009 .....	27.392	1.213	764	-202	154	-234	1.466	76.640
2010 .....	-46.630	615	-942	33	55	-27	1.178	29.582
2011 .....	-19.492	—	-192	96	46	-12	565	10.501
2012 .....	-1.976	213	297	43	52	—	—	8.600
2013 .....	28.094	179	5	52	94	—	432	36.910
2014 .....	48.605	129	-132	-60	149	—	950	85.995
2015 .....	-20.783	636	-137	-309	164	—	1.081	65.047
2016 .....	67.512	625	-690	-564	307	—	2.180	132.553
2017 .....	-57.809	708	-1.284	-580	283	—	2.332	74.221
2018 .....	1.594	—	-643	-1.090	165	—	1.534	75.451

## DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

## Fondi riservati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SOPRARNO REDDITO & CRESCITA								
2014	6.309	—	-18	-42	26	—	69	6.292
2015	13.372	—	17	5	128	—	246	19.804
2016	-1.491	—	-97	497	177	—	339	18.875
2017	10.709	—	633	720	359	—	693	31.271
2018	5.034	—	-1.624	-1.773	298	—	905	33.515
SOPRARNO RELATIVE VALUE								
2007	21.326	—	-780	-1.924	179	190	1.374	20.007
2008	-8.501	—	-2.722	-3.394	401	-48	6.900	11.841
2009	-114	—	2.838	714	290	-152	-2.038	12.799
2010	5.971	—	1.993	955	529	-91	-1.688	19.410
2011	740	—	-1.481	-562	748	170	1.635	19.164
2012	3.626	—	1.436	882	554	—	-1.946	22.608
2013	14.583	—	3.558	4.048	1.319	—	-2.234	41.244
2014	49.512	—	2.215	6.686	2.994	—	-2.966	93.697
2015	9.783	—	8.044	6.845	3.646	—	-4.845	109.878
2016	-15.407	—	-4.230	7.285	2.434	—	492	95.584
2017	4.163	—	3.478	6.173	2.824	—	-7.038	99.536
2018	-22.678	—	-4.439	-3.627	2.330	—	4.521	70.983
SOPRARNO RITORNO ASSOLUTO								
2007	20.771	—	-94	-761	120	74	391	20.261
2008	1.133	—	-1.956	-3.097	320	99	4.583	20.703
2009	-10.132	—	3.617	301	265	-194	-2.099	11.931
2010	8.185	—	801	479	264	-103	-192	20.837
2011	-2.180	—	-1.453	270	464	61	2.476	19.547
2012	-6.864	—	2.024	561	410	—	-2.839	12.019
2013	4.418	—	1.060	1.165	497	—	-142	18.023
2014	5.581	—	289	994	480	—	-102	24.305
2015	1.969	—	688	1.188	538	—	-12	27.600
2016	3.184	—	-194	1.090	461	—	282	31.501
2017	13.726	—	320	956	690	—	598	46.411
2018	4.664	—	-1.830	-4.251	757	—	1.904	46.141
SOPRARNO TARGET 4% FLESSIBILE								
2015	31.411	—	-177	-1.274	173	—	733	30.520
2016	-230	540	-629	869	208	—	265	30.047
2017	-21.760	581	1.102	69	192	—	476	9.161
2018	-1.837	142	-7	-690	87	—	265	6.663

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZENIT BREVE TERMINE								
1999 .....	8.088	—	-92	-103	133	—	465	8.225
2000 .....	3.261	—	-113	-15	106	—	481	11.733
2001 .....	-3.388	—	-9	-12	108	-40	450	8.626
2002 .....	-111	—	-46	8	108	-32	405	8.742
2003 .....	33.400	—	3	-896	400	7	1.178	42.034
2004 .....	-27.024	—	-104	-58	274	-56	865	15.383
2005 .....	-2.655	—	-137	-200	165	-18	634	12.842
2006 .....	4.908	—	-140	-214	139	-34	764	17.987
2007 .....	-9.817	—	-81	-29	91	-38	503	8.434
2008 .....	28.009	—	51	170	208	-183	1.354	37.627
2009 .....	4.270	—	-72	851	343	-255	1.568	43.646
2010 .....	-12.751	—	-287	-774	268	1	1.319	30.886
2011 .....	-13.339	—	-370	-615	160	-27	885	17.260
2012 .....	6.105	—	707	475	261	—	709	24.995
2013 .....	1.903	—	-160	-119	183	—	733	27.169
2014 .....	-4.296	—	-43	-4	199	—	838	23.465
2015 .....	-532	—	-83	-153	187	—	676	23.186
2016 .....	-8.862	—	-209	—	129	—	411	14.397
2017 .....	469	—	-209	-144	133	—	568	14.948
2018 .....	-1.699	—	-120	-332	106	—	342	13.033
ZENIT OBBLIGAZIONARIO								
1999 .....	25.117	—	228	-865	547	—	2.001	25.934
2000 .....	17.894	—	1.131	-576	538	—	1.710	45.555
2001 .....	8.969	—	-985	-431	753	-74	2.760	55.041
2002 .....	-12.231	—	-591	82	761	-129	2.301	43.712
2003 .....	8.032	—	923	-1.288	875	-76	1.851	52.279
2004 .....	-892	—	583	1.046	918	-351	2.028	53.775
2005 .....	21.691	—	660	141	1.092	-296	2.547	77.426
2006 .....	-22.966	—	-164	-857	884	-129	2.833	55.259
2007 .....	-19.886	—	-256	-1.633	653	36	2.253	35.120
2008 .....	-10.741	—	-1.045	-728	380	21	1.975	24.222
2009 .....	536	—	271	1.188	410	-277	1.157	26.687
2010 .....	5.964	—	222	-737	302	-29	1.048	32.853
2011 .....	-6.375	—	-181	-1.282	257	-6	1.243	25.995
2012 .....	15.026	—	1.191	1.212	611	—	1.128	43.941
2013 .....	7.867	—	274	580	613	—	1.678	53.727
2014 .....	-2.716	—	115	583	692	—	1.768	52.785
2015 .....	513	—	650	611	863	—	1.552	55.248
2016 .....	-19.471	—	-521	-189	500	—	767	35.334
2017 .....	72.187	—	1.409	746	1.519	—	1.792	109.949
2018 .....	9.346	—	-434	-9.268	1.743	—	3.316	111.166

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi riservati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZENIT PIANETA ITALIA								
1999 .....	13.361	—	1.745	1.974	293	—	-144	16.643
2000 .....	366	—	3.474	-2.424	537	—	141	17.663
2001 .....	-2.181	—	-3.392	-920	379	547	315	11.653
2002 .....	1.128	—	-1.645	-1.365	253	370	300	10.188
2003 .....	-2.842	—	1.355	166	275	-180	191	8.603
2004 .....	-1.875	—	520	679	185	-147	161	7.756
2005 .....	2.512	—	1.297	422	275	-209	217	11.720
2006 .....	-420	—	1.326	840	283	-291	442	13.334
2007 .....	-399	—	299	-1.812	278	156	542	11.842
2008 .....	-3.002	—	-3.976	-1.252	156	639	273	4.368
2009 .....	3.746	—	1.143	279	231	-222	40	9.123
2010 .....	-1.813	—	-329	41	169	45	98	6.996
2011 .....	-1.714	—	-438	-339	122	-16	13	4.380
2012 .....	1.631	—	445	478	201	—	88	6.821
2013 .....	11.310	—	2.262	2.257	823	—	325	22.152
2014 .....	1.569	—	399	-1.991	650	—	233	21.712
2015 .....	-2.903	—	4.974	-171	815	—	174	22.971
2016 .....	-4.574	—	-4.177	566	378	—	496	14.904
2017 .....	10.222	—	3.859	2.068	1.342	—	542	30.253
2018 .....	6.634	—	-1.248	-7.517	759	—	714	28.077



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI ACCUMULAZIONE ATTIVA								
2014 .....	309.057	—	1.150	6.644	1.044	—	594	316.401
2015 .....	-44.514	—	2.475	7.310	3.636	—	972	279.008
2016 .....	-137.478	—	2.902	5.984	3.018	—	788	148.186
2017 .....	-89.212	—	973	413	1.331	-22	2.535	61.542
2018 .....	-27.828	—	-89	-615	734	-9	-350	31.917
AMUNDI ACCUMULAZIONE ATTIVA DUE								
2014 .....	256.769	—	-48	-252	162	—	464	256.771
2015 .....	-8.888	—	1.125	3.483	3.038	—	1.089	250.542
2016 .....	-30.354	—	1.768	7.521	3.169	—	965	227.273
2017 .....	-89.785	—	701	1.638	2.553	-39	4.347	141.582
2018 .....	-65.791	—	-385	-1.802	1.672	-23	7	71.916
AMUNDI ACCUMULAZIONE ATTIVA LOW CARBON								
2015 .....	121.428	—	14	1.236	514	—	79	122.243
2016 .....	-5.817	—	656	3.509	1.482	—	15	119.124
2017 .....	-26.610	—	247	2.881	1.460	—	1.253	95.435
2018 .....	-31.149	—	-15	-3.209	1.152	—	62	59.972
AMUNDI ACCUMULAZIONE ATTIVA LOW CARBON DUE								
2015 .....	128.316	—	4	-1.484	284	—	303	126.855
2016 .....	-3.835	—	697	3.248	1.506	—	18	125.477
2017 .....	-10.168	—	162	2.846	1.647	—	1.573	118.243
2018 .....	-22.062	—	-168	-4.537	1.579	—	223	90.120
AMUNDI ACCUMULAZIONE DISRUPTION 2024								
2018 .....	10.777	—	—	-1	15	—	-1	10.760
AMUNDI ACCUMULAZIONE EUROPA								
2016 .....	118.155	—	-108	1.510	454	-25	-117	118.961
2017 .....	-12.351	—	922	3.177	1.414	-28	1.193	110.460
2018 .....	-14.267	—	-2.447	-3.026	1.370	-81	-29	89.240

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI ACCUMULAZIONE FLESSIBILE								
2014 .....	168.932	—	—	-102	52	—	130	168.908
2015 .....	-3.568	—	160	1.652	2.303	—	422	165.271
2016 .....	-20.929	—	1.153	4.857	2.309	—	368	148.411
2017 .....	-75.990	—	953	866	1.639	-25	2.551	75.127
2018 .....	-73.682	—	—	—	—	—	-1.445	—
AMUNDI ACCUMULAZIONE FLESSIBILE DUE								
2015 .....	152.331	—	246	-2.610	1.654	—	-269	148.044
2016 .....	-8.288	—	971	4.142	2.135	—	216	142.950
2017 .....	-22.949	—	60	1.696	2.084	-25	3.316	122.964
2018 .....	-121.051	—	—	—	—	—	-1.913	—
AMUNDI ACCUMULAZIONE FLESSIBILE QUATTRO								
2015 .....	59.126	—	20	197	240	—	68	59.171
2016 .....	-4.728	—	538	1.403	808	—	99	55.675
2017 .....	-14.266	—	95	406	733	-8	1.038	42.207
2018 .....	-41.394	—	—	—	—	—	-813	—
AMUNDI ACCUMULAZIONE FLESSIBILE TRE								
2015 .....	141.577	—	-101	223	1.065	—	291	140.925
2016 .....	-12.004	—	999	3.707	1.948	—	306	131.985
2017 .....	-38.424	—	36	1.395	1.739	-22	2.546	95.777
2018 .....	-96.091	—	—	—	—	—	314	—
AMUNDI ACCUMULAZIONE LOW CARBON QUATTRO								
2016 .....	33.733	—	—	10	22	—	1	33.722
2017 .....	-1.061	—	-96	314	367	—	430	32.942
2018 .....	-2.597	—	44	-1.209	419	—	-30	28.731
AMUNDI ACCUMULAZIONE LOW CARBON TRE								
2016 .....	104.324	—	-36	2.397	701	—	-313	105.671
2017 .....	-8.732	—	91	2.151	1.284	—	1.314	99.211
2018 .....	-16.060	—	110	-3.806	1.256	—	189	78.388

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI OBIETTIVO CRESCITA SOSTENIBILE 2023								
2018 .....	135.744	—	-638	-5.679	1.507	—	5	127.925
AMUNDI OBIETTIVO CRESCITA SOSTENIBILE 2023 DUE								
2018 .....	82.933	—	-383	-2.995	545	—	101	79.111
AMUNDI OBIETTIVO CRESCITA SOSTENIBILE 2023 TRE								
2018 .....	59.237	—	-14	-515	121	—	-5	58.582
AMUNDI OBIETTIVO REDDITO 2022								
2016 .....	114.730	—	-15	155	164	—	89	114.795
2017 .....	-2.474	—	-1.457	408	1.632	—	-2.931	106.709
2018 .....	-9.490	1.120	-4.163	-736	1.519	—	-3.230	86.451
AMUNDI SELEZIONE BENESSERE 2024								
2018 .....	17.649	—	—	-2	16	—	-1	17.630
ANIMA CAPITALE PIU' 30								
2008 .....	128.892	—	-1.360	-16.834	387	381	82	110.774
2009 .....	-16.460	—	1.271	12.818	480	41	6	107.970
2010 .....	29.860	—	7.106	3.280	1.121	-734	6	146.367
2011 .....	-13.635	2.258	-100	-10.159	1.070	48	-21	119.172
2012 .....	-18.262	—	2.264	10.612	1.038	—	153	112.901
2013 .....	3.253	—	4.739	5.474	1.317	—	-1.124	123.926
2014 .....	13.410	—	510	7.568	2.157	—	125	143.382
2015 .....	10.614	—	885	4.774	2.462	—	70	157.263
2016 .....	-15.696	—	-78	2.710	2.201	—	48	142.046
2017 .....	-11.630	—	789	6.108	2.058	—	52	135.307
2018 .....	-11.159	49	-555	-6.166	1.921	—	46	115.503
ANIMA CAPITALE PIU' 70								
2008 .....	101.577	—	-2.936	-28.251	126	489	91	70.844
2009 .....	-9.611	—	1.645	14.681	102	7	6	77.470
2010 .....	-791	—	1.991	8.624	338	-323	4	86.637
2011 .....	-11.392	—	-960	-6.379	300	62	1	67.669
2012 .....	-9.257	—	2.734	4.856	363	—	200	65.839
2013 .....	-3.177	—	8.143	3.057	942	—	393	73.313
2014 .....	-2.517	—	579	9.226	1.298	—	99	79.402
2015 .....	2.067	—	1.153	4.205	1.509	—	172	85.490
2016 .....	-8.050	—	-335	6.972	1.301	—	60	82.836
2017 .....	-707	—	143	5.092	1.374	—	-44	85.946
2018 .....	1.172	27	-76	-5.788	1.400	—	163	79.990

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA EVOLUZIONE 2019 I								
2014 .....	245.800	—	-282	2.267	2.324	—	5.588	251.049
2015 .....	-28.332	—	1.413	-2.296	2.933	—	5.206	224.107
2016 .....	-65.840	—	-942	2.845	2.410	—	3.326	161.086
2017 .....	-70.349	—	370	2.077	1.494	—	603	92.293
2018 .....	-42.679	—	-740	-2.868	812	—	344	45.538
ANIMA EVOLUZIONE 2019 II								
2014 .....	174.207	—	-159	-37	1.167	—	2.726	175.570
2015 .....	-17.136	—	651	-1.887	2.074	—	4.007	159.131
2016 .....	-38.822	—	-529	1.501	1.773	—	2.736	122.244
2017 .....	-46.626	—	192	1.295	1.194	—	791	76.702
2018 .....	-31.023	—	-550	-2.604	722	—	445	42.248
ANIMA EVOLUZIONE 2019 III								
2014 .....	292.510	—	-63	297	1.013	—	2.185	293.916
2015 .....	-22.772	—	2.034	-2.628	3.324	—	5.940	273.166
2016 .....	-64.649	—	-815	3.437	2.918	—	3.858	212.079
2017 .....	-84.623	—	484	2.569	1.972	—	1.091	129.628
2018 .....	-48.355	—	-1.068	-4.511	1.237	—	776	75.233
ANIMA EVOLUZIONE 2019 IV								
2014 .....	246.712	—	-4	-215	185	—	605	246.913
2015 .....	-16.335	—	748	-2.252	2.794	—	5.448	231.728
2016 .....	-46.196	—	-606	2.698	2.530	—	3.232	188.326
2017 .....	-61.199	—	100	2.207	1.877	—	1.415	128.972
2018 .....	-33.740	—	-929	-5.148	1.347	—	912	88.720
ANIMA EVOLUZIONE 2020 I								
2015 .....	443.750	—	-1.589	-9.895	4.120	—	9.547	437.693
2016 .....	-48.742	—	-1.384	5.193	4.979	—	6.875	394.656
2017 .....	-50.168	—	-106	4.042	4.448	—	4.436	348.412
2018 .....	-97.225	—	-2.705	-13.045	3.636	—	2.990	234.791
ANIMA EVOLUZIONE 2020 II								
2015 .....	345.128	—	-207	-5.331	2.205	—	5.397	342.782
2016 .....	-45.807	—	-639	3.270	3.811	—	5.829	301.624
2017 .....	-49.365	—	-224	2.015	3.335	—	4.181	254.896
2018 .....	-70.121	—	-1.821	-9.621	2.694	—	2.308	172.947

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA EVOLUZIONE 2020 III								
2015 .....	287.741	—	4	-1.571	1.010	—	2.770	287.934
2016 .....	-46.296	—	-562	2.123	3.114	—	5.989	246.074
2017 .....	-43.822	—	-378	1.509	2.643	—	4.021	204.761
2018 .....	-58.116	—	-1.635	-7.493	2.160	—	2.242	137.599
ANIMA EVOLUZIONE 2020 IV								
2015 .....	187.849	—	9	-1.238	149	—	759	187.230
2016 .....	-24.399	—	-351	698	2.074	—	4.393	165.497
2017 .....	-27.457	—	-279	571	1.834	—	3.153	139.651
2018 .....	-21.024	—	-773	-5.877	1.571	—	1.723	112.129
ANIMA EVOLUZIONE 2021								
2016 .....	139.188	—	-14	1.562	1.390	—	2.000	141.346
2017 .....	-23.113	—	-35	816	1.538	—	2.378	119.854
2018 .....	-18.307	—	-683	-5.126	1.332	—	1.817	96.223
ANIMA EVOLUZIONE 2021 II								
2016 .....	122.228	—	-83	398	830	—	1.322	123.035
2017 .....	-15.299	—	-163	-39	1.370	—	2.678	108.842
2018 .....	-13.871	—	-596	-4.451	1.242	—	1.635	90.317
ANIMA EVOLUZIONE 2021 III								
2016 .....	71.531	—	-20	-145	276	—	396	71.486
2017 .....	-7.894	—	-179	—	799	—	1.636	64.250
2018 .....	-8.166	—	-343	-2.640	742	—	1.106	53.465
ANIMA EVOLUZIONE BILANCIATO 2022								
2017 .....	93.993	—	27	1.056	472	—	-5	94.599
2018 .....	-8.102	—	-262	-2.744	992	—	-5	82.494
ANIMA PORTFOLIO AMERICA								
2016 .....	117.971	—	—	428	90	—	30	118.339
2017 .....	-11.942	—	-304	778	1.241	—	1.454	107.084
2018 .....	-15.023	—	-336	-2.499	1.163	—	498	88.561
ANIMA PROGETTO DINAMICO 2022								
2015 .....	504.572	—	-411	-14.254	488	—	-13.093	476.326
2016 .....	-29.859	—	-9.824	1.587	4.958	—	30.188	463.460
2017 .....	-44.295	4.808	10.869	21.098	4.122	—	-21.076	421.126
2018 .....	-54.215	4.808	3.345	-399	3.215	—	-19.170	342.664

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA PROGETTO DINAMICO 2022 II								
2015 .....	290.473	—	—	—	10	—	-4.025	286.438
2016 .....	-16.642	—	-4.803	-1.392	3.019	—	15.423	276.005
2017 .....	-29.873	2.528	5.191	11.662	2.564	—	-8.870	249.023
2018 .....	-33.923	2.527	1.765	-431	1.966	—	-10.985	200.956
ANIMA PROGETTO DINAMICO 2022 III								
2015 .....	244.957	—	—	—	—	—	-3.378	241.579
2016 .....	-15.667	—	-2.912	633	1.992	—	9.270	230.911
2017 .....	-25.082	2.014	4.134	9.256	2.219	—	-6.750	208.236
2018 .....	-113.758	2.015	1.889	-134	1.590	—	-6.449	86.179
ANIMA PROGETTO DINAMICO 2022 MULTI-ASSET								
2015 .....	215.001	—	—	-1.026	42	—	-30	213.903
2016 .....	-7.452	—	2.637	6.696	2.618	—	-1.896	211.270
2017 .....	-19.341	3.745	1.941	4.501	2.020	—	-661	191.945
2018 .....	-22.372	2.576	-1.688	-8.424	1.614	—	-121	155.150
ANIMA PROGETTO EUROPA 2021 CEDOLA								
2014 .....	314.457	—	541	3.918	254	—	135	318.797
2015 .....	-19.795	—	5.930	2.128	4.068	—	3.705	306.697
2016 .....	-24.243	7.016	-2.391	5.388	3.490	—	4.060	279.005
2017 .....	-37.675	3.684	3.372	4.502	2.776	—	5.352	248.096
2018 .....	-143.505	4.597	-4.327	-5.122	1.646	—	3.633	92.532
ANIMA PROGETTO FLESSIBILE 2020								
2016 .....	234.948	—	4.870	7.434	2.588	—	-501	244.163
2017 .....	-19.755	7.382	1.550	4.460	2.427	—	-26	220.583
2018 .....	-25.133	2.404	-966	-6.473	1.889	—	-142	183.576
ANIMA PROGETTO FLESSIBILE 2021								
2016 .....	94.262	—	-5	239	30	—	2.495	96.961
2017 .....	-6.401	1.329	1.037	3.394	1.174	—	-2.931	89.557
2018 .....	-33.940	1.329	317	-43	856	—	-1.835	51.871

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA REDDITO 2021								
2016 .....	401.267	—	3.024	7.540	2.896	—	-99	408.836
2017 .....	-30.872	6.338	1.986	5.055	3.879	—	-84	374.704
2018 .....	-29.964	1.760	-2.886	-9.586	3.591	—	-282	326.635
ANIMA REDDITO 2021 II								
2016 .....	428.052	—	—	—	—	—	7.833	435.885
2017 .....	-30.561	5.773	2.078	9.468	4.331	—	-9.219	397.547
2018 .....	-30.814	5.773	55	-963	3.931	—	-7.119	349.002
ANIMA REDDITO 2021 III								
2016 .....	363.963	—	—	—	—	—	2.667	366.630
2017 .....	-24.044	5.329	963	8.726	2.478	—	-2.491	341.977
2018 .....	-27.019	5.329	1.910	-345	3.384	—	-10.782	297.028
ANIMA REDDITO 2021 IV S								
2016 .....	150.018	—	—	1.347	85	—	-90	151.190
2017 .....	-13.264	—	1.177	3.477	1.549	—	-37	140.994
2018 .....	-10.954	1.629	-2.061	-3.561	1.419	—	48	121.418
ANIMA REDDITO 2021 S								
2016 .....	492.343	—	—	—	—	—	5.790	498.133
2017 .....	-30.921	8.981	642	12.188	4.231	—	-10.379	456.451
2018 .....	-34.104	8.981	524	-432	4.503	—	-6.860	402.095
ANIMA REDDITO 2022								
2016 .....	3.858	—	—	—	2	—	—	3.856
2017 .....	279.426	—	1.373	5.353	2.649	—	-40	287.319
2018 .....	-16.698	3.026	-1.960	-6.990	2.885	—	-22	255.738
ANIMA REDDITO BILANCIATO 2023								
2017 .....	60.461	—	-10	141	30	—	1	60.563
2018 .....	-1.626	—	-711	-2.319	752	—	-10	55.145
ANIMA REDDITO CONSUMER 2023								
2018 .....	56.392	—	—	-330	34	—	-613	55.415
ANIMA REDDITO HEALTH CARE 2023								
2018 .....	74.512	—	—	-234	8	—	-2.543	71.727
ANIMA REDDITO PIU’ 2022								
2017 .....	634.945	—	-19	1.949	897	—	5.903	641.881
2018 .....	-31.267	—	1.459	-394	6.691	—	-32.507	572.481
ANIMA REDDITO PIU’ 2022 II								
2017 .....	533.338	—	—	-994	24	—	1.766	534.086
2018 .....	-26.734	—	169	-135	5.369	—	-24.324	477.693

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA REDDITO PIU' 2022 III								
2017 .....	551.069	—	—	—	—	—	3.084	554.153
2018 .....	347.291	—	167	-1.506	4.337	—	-398.462	497.306
ANIMA REDDITO PIU' 2022 IV								
2017 .....	207.509	—	—	284	105	—	-3	207.685
2018 .....	-6.682	—	-1.806	-6.332	2.118	—	-60	190.687
ANIMA REDDITO PIU' 2023								
2017 .....	23.639	—	—	—	—	—	—	23.639
2018 .....	463.955	—	-2.392	-11.832	4.041	—	-152	469.177
ANIMA SELECTION								
2014 .....	62.456	333	1.794	-38	377	—	6	63.508
2015 .....	138.106	4.372	1.501	-3.522	1.845	—	-639	192.737
2016 .....	-24.573	—	5.260	3.115	2.128	—	-2.048	172.363
2017 .....	-21.155	5.483	2.137	5.205	1.836	—	-2.148	149.083
2018 .....	-40.864	3.407	-933	-6.005	1.459	—	-594	95.821
ANIMA SELEZIONE DINAMICA 2020								
2015 .....	596.238	—	-667	-8.571	137	—	-16.007	570.856
2016 .....	-70.030	—	-7.098	-4.253	7.406	—	34.190	516.259
2017 .....	-86.539	4.985	5.014	28.127	6.201	—	-17.538	434.137
2018 .....	-107.910	4.985	3.067	1.925	5.019	—	-19.660	301.555
ANIMA SELEZIONE DINAMICA 2020 II								
2015 .....	436.258	—	—	—	—	—	-12.260	423.998
2016 .....	-46.936	—	-4.072	-4.725	4.605	—	25.228	388.888
2017 .....	-62.396	8.747	4.958	19.964	4.586	—	-18.431	319.650
2018 .....	-68.482	8.747	2.863	1.258	3.627	—	-11.610	231.305
ANIMA SELEZIONE DINAMICA 2020 III								
2015 .....	403.495	—	—	—	—	—	1.100	404.595
2016 .....	-50.690	—	-1.113	1.071	3.416	—	14.357	364.804
2017 .....	-117.643	7.128	6.513	17.179	4.122	—	-17.841	241.762
2018 .....	-60.242	7.128	2.576	921	2.714	—	-7.696	167.479
ANIMA SELEZIONE DINAMICA 2020 IV								
2015 .....	214.339	—	—	-1.253	119	—	—	212.967
2016 .....	-18.977	—	3.376	4.857	2.569	—	-475	199.179
2017 .....	-29.655	4.961	1.333	6.364	2.119	—	-24	170.117
2018 .....	-24.586	3.849	-963	-7.249	1.793	—	305	131.982

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA SELEZIONE DINAMICA 2021								
2015 .....	7.614	—	—	—	1	—	—	7.613
2016 .....	130.441	—	4.632	5.413	1.641	—	-231	146.227
2017 .....	-57.865	3.524	1.624	3.449	1.267	—	-10	88.634
2018 .....	-20.667	2.029	-549	-3.488	854	—	156	61.203
ANIMA SOLUZIONE CEDOLA 2023								
2017 .....	206.314	—	—	148	122	—	-7	206.333
2018 .....	-7.264	—	-1.299	-10.345	2.197	—	-57	185.171
ANIMA SVILUPPO EUROPA 2022								
2016 .....	50.533	—	—	—	—	—	71	50.604
2017 .....	-1.956	484	428	782	492	—	248	49.130
2018 .....	-6.224	484	330	35	524	—	-2.032	40.231
ANIMA SVILUPPO GLOBALE 2022								
2016 .....	43.288	—	-2	356	24	—	-39	43.579
2017 .....	-2.380	—	356	1.222	531	—	-15	42.231
2018 .....	-6.355	440	-591	-1.158	424	—	-13	33.250
ANIMA SVILUPPO GLOBALE 2023								
2017 .....	69.470	—	345	1.213	707	—	-15	70.306
2018 .....	-5.902	515	-369	-2.031	771	—	21	60.739
ANIMA SVILUPPO MULTI-ASSET 2023								
2017 .....	40.309	—	—	-140	32	—	131	40.268
2018 .....	-3.171	—	-93	-364	511	—	-1.687	34.442
ANIMA SVILUPPO MULTI-ASSET 2023 II								
2017 .....	22.373	—	—	—	—	—	-10	22.363
2018 .....	8.788	—	-89	-389	174	—	-10.914	19.585
BNL ASSETTO DINAMICO								
2007 .....	20.171	—	16	-57	95	9	28	20.072
2008 .....	-1.078	—	-717	-3.297	245	494	298	15.527
2009 .....	3.443	—	201	1.769	250	-238	183	20.635
2010 .....	3.047	—	852	398	518	-116	194	24.492
2011 .....	108.169	—	-933	-592	863	62	680	131.015
2012 .....	-26.105	—	2.636	2.251	2.249	—	576	108.124
2013 .....	196.486	—	4.536	3.847	2.307	—	568	311.254
2014 .....	-25.043	—	1.413	20.700	5.538	—	-18	302.768
2015 .....	81.005	—	17	7.229	6.181	—	192	385.030
2016 .....	48.278	—	176	12.839	7.185	—	25	439.163
2017 .....	223.923	—	—	51.669	10.073	—	-83	704.599
2018 .....	134.120	—	-484	-51.943	14.218	—	-207	771.867

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON DEFENSIVE TOP SELECTION OTTOBRE 2023 2018 .....	196.920	—	—	-6	62	—	-2.654	194.198
EURIZON DISCIPLINA ATTIVA DICEMBRE 2021 2016 .....	90.464	—	—	1.045	154	-32	-616	90.707
2017 .....	-2.163	—	425	2.752	1.784	-27	788	90.698
2018 .....	-6.071	907	1	-2.816	1.434	-20	-245	79.206
EURIZON DISCIPLINA ATTIVA DICEMBRE 2022 2017 .....	71.438	—	41	41	153	-28	-22	71.317
2018 .....	-2.547	—	43	-2.276	1.235	-16	-202	65.084
EURIZON DISCIPLINA ATTIVA LUGLIO 2022 2017 .....	144.953	—	—	-121	63	-43	1.491	146.217
2018 .....	-9.110	—	1.150	-106	2.526	-54	-7.084	128.487
EURIZON DISCIPLINA ATTIVA MAGGIO 2022 2017 .....	176.192	—	-35	-80	2.992	-116	5.693	178.662
2018 .....	-6.708	1.666	2.219	1.329	2.974	-32	-9.687	161.143
EURIZON DISCIPLINA ATTIVA MARZO 2022 2016 .....	19.564	—	197	1.265	330	-37	-1.101	19.558
2017 .....	67.070	—	-70	66	1.462	-28	3.367	88.501
2018 .....	-3.333	805	1.085	684	1.520	-16	-4.625	79.971
EURIZON DISCIPLINA ATTIVA OTTOBRE 2021 2016 .....	193.252	—	—	59	129	-76	-421	192.685
2017 .....	-5.066	—	2.175	5.841	3.481	-48	-1.771	190.335
2018 .....	-14.255	2.067	839	503	3.247	-44	-5.516	166.548
EURIZON DISCIPLINA ATTIVA SETTEMBRE 2022 2017 .....	182.773	—	-7	890	167	-67	334	183.756
2018 .....	-10.008	—	754	611	3.186	-47	-7.388	164.492

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON DISCIPLINA SOSTENIBILE ESG DICEMBRE 2023 2018 .....	13.070	—	—	-161	14	-1	23	12.917
EURIZON DISCIPLINA SOSTENIBILE ESG LUGLIO 2023 2018 .....	89.824	—	—	4	19	—	-4.477	85.332
EURIZON DISCIPLINA SOSTENIBILE ESG MAGGIO 2023 2018 .....	86.296	—	38	606	1.302	-16	-4.056	81.566
EURIZON DISCIPLINA SOSTENIBILE ESG MARZO 2023 2017 .....	4.672	—	-132	-977	344	-16	800	4.003
2018 .....	146.323	—	1.083	741	2.495	-14	-8.629	141.012
EURIZON DISCIPLINA SOSTENIBILE ESG OTTOBRE 2023 2018 .....	104.212	—	—	-4	25	—	-1.626	102.557
EURIZON ESG TARGET 40 - GIUGNO 2022 2017 .....	120.176	—	27	-268	137	-4	1.599	121.393
2018 .....	-4.931	—	144	-1.079	1.564	-11	-6.658	107.294
EURIZON FLESSIBILE OBBLIGAZIONARIO LUGLIO 2022 2017 .....	151.247	—	—	-13	34	—	100	151.300
2018 .....	-16.189	—	-487	-2.783	1.497	—	-1.940	128.404
EURIZON FLESSIBILE OBBLIGAZIONARIO LUGLIO 2023 2018 .....	142.500	—	—	12	49	—	-2.314	140.149
EURIZON FLESSIBILE OBBLIGAZIONARIO OTTOBRE 2023 2018 .....	58.469	—	—	-2	23	—	96	58.540
EURIZON FLESSIBILE OBBLIGAZIONARIO PIU' MAGGIO 2021 2016 .....	48.736	—	403	646	568	—	318	49.535
2017 .....	-6.245	420	-183	-447	790	—	2.545	43.995
2018 .....	-6.391	645	-578	-1.201	480	—	-64	34.636

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON INCOME MULTISTRATEGY MARZO 2022								
2017 .....	30.912	—	-169	-112	553	-13	1.934	31.999
2018 .....	-4.664	480	2	418	454	-13	-2.622	24.186
EURIZON OBBLIGAZIONI DOLLARO GENNAIO 2024								
2018 .....	19.155	—	—	—	8	—	-4	19.143
EURIZON RENDIMENTO ASSOLUTO 2 ANNI								
2008 .....	4.504	—	8	28	45	-20	152	4.627
2009 .....	171.466	—	320	354	354	-81	354	176.686
2010 .....	513.090	—	-25	1.944	3.547	-453	5.267	692.962
2011 .....	-14.813	—	-6.835	3.854	5.078	-251	334	670.173
2012 .....	-267.582	—	5.386	13.252	4.350	—	9.558	426.437
2013 .....	-107.082	—	412	4.133	2.965	—	5.477	326.412
2014 .....	-22.764	—	1.322	6.381	2.620	—	1.087	309.818
2015 .....	977	—	341	1.826	2.357	—	2.408	313.013
2016 .....	-79.241	—	-461	2.043	1.680	—	-243	233.431
2017 .....	-63.155	—	436	1.841	1.344	—	-176	171.033
2018 .....	-170.794	—	—	—	—	—	-239	—
EURIZON SCUDO DICEMBRE 2021								
2016 .....	31.888	—	—	-2	61	—	-4	31.821
2017 .....	-786	—	78	464	526	—	-2	31.049
2018 .....	-1.819	311	-268	-570	508	—	-15	27.558
EURIZON TOP SELECTION EQUILIBRIO MARZO 2024								
2018 .....	23.024	—	42	650	152	-17	-517	23.030
EURIZON TOP SELECTION PRUDENTE DICEMBRE 2023								
2018 .....	17.944	—	-4	-215	33	-2	-35	17.655
EURIZON TOP SELECTION PRUDENTE MARZO 2024								
2018 .....	10.041	—	10	256	62	-4	-200	10.041

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON TOP STAR APRILE 2023								
2018 .....	177.946	—	635	2.884	1.669	-84	-13.321	166.391
GROUPAMA FLEX								
2013 .....	31.770	—	19	121	108	—	561	32.363
2014 .....	-30	589	340	1.622	389	—	-1.432	31.885
2015 .....	-187	141	132	636	378	—	-1.134	30.813
2016 .....	-2	—	133	-130	329	—	307	30.792
2017 .....	-18	—	-4	25	387	—	1.510	31.918
2018 .....	-16	1.143	-61	-327	244	—	-582	29.545
UNICREDIT EVOLUZIONE REDDITO								
2013 .....	1.683.017	—	-5.136	-59.058	9.019	—	7.400	1.617.204
2014 .....	1.628.526	46.922	33.851	121.846	29.914	—	52.065	3.376.656
2015 .....	1.830.874	—	25.015	-55.166	65.453	—	126.239	5.238.165
2016 .....	557.362	153.091	3.753	111.445	84.478	—	43.424	5.716.580
2017 .....	-1.149.573	135.928	2.162	-84.980	86.041	—	222.383	4.484.603
2018 .....	-2.507.627	109.201	-55.559	-90.721	57.731	—	50.197	1.713.961
UNICREDIT SOLUZIONE 20								
2011 .....	255.838	—	-149	-397	2.342	38	20	253.008
2012 .....	3.623	—	573	14.212	3.939	—	1.853	269.330
2013 .....	65.455	—	1.018	4.182	4.699	—	1.359	336.645
2014 .....	103.193	—	739	19.272	5.921	—	1.798	455.726
2015 .....	411.518	—	570	-6.593	10.955	—	3.239	853.505
2016 .....	-322.983	—	-6.201	-3.872	10.752	—	3.040	512.737
2017 .....	-298.656	—	1.760	2.593	5.082	—	1.441	214.793
2018 .....	-121.414	—	-1.462	-3.538	2.139	—	554	86.794
UNICREDIT SOLUZIONE 40								
2011 .....	104.908	—	-453	-1.091	1.072	42	39	102.373
2012 .....	6.329	—	931	7.005	1.816	—	844	115.666
2013 .....	139.816	—	1.048	8.496	2.953	—	752	262.825
2014 .....	418.639	—	3.833	31.185	8.480	—	2.398	710.400
2015 .....	873.083	—	7.042	-15.902	20.848	—	6.123	1.559.898
2016 .....	-527.156	—	-13.214	-7.964	22.016	—	6.282	995.830
2017 .....	-518.924	—	9.470	15.706	11.947	—	3.217	493.352
2018 .....	-284.018	—	-3.893	-13.811	5.363	—	1.500	187.767
UNICREDIT SOLUZIONE 70								
2011 .....	46.383	—	-354	-1.135	536	25	22	44.405
2012 .....	5.358	—	477	3.569	911	—	409	53.307
2013 .....	63.517	—	555	7.333	1.541	—	421	123.592
2014 .....	126.919	—	2.534	18.041	4.030	—	1.240	268.296
2015 .....	180.167	—	3.006	163	7.407	—	2.325	446.550
2016 .....	-137.958	—	-8.062	-4.072	6.922	—	2.039	291.575
2017 .....	-126.332	—	5.089	10.393	4.351	—	1.150	177.524
2018 .....	-86.105	—	-1.216	-9.293	2.299	—	661	79.272

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi di fondi collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UNICREDIT SOLUZIONE PAESI EMERGENTI								
2012 .....	34.661	—	—	1.323	501	—	75	35.558
2013 .....	-1.600	—	-196	-1.181	681	—	-42	31.858
2014 .....	-3.483	—	-35	1.334	528	—	127	29.273
2015 .....	-3.966	—	257	-40	553	—	177	25.148
2016 .....	-7.330	—	273	1.097	402	—	51	18.837
2017 .....	-5.273	—	168	673	329	—	53	14.129
2018 .....	-5.369	—	-225	-485	212	—	30	7.868



VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ACOMEA FONDO ETF ATTIVO								
2005 .....	40.070	—	2.820	3.511	838	-823	1.049	45.789
2006 .....	-13.969	—	-313	-422	858	79	860	31.166
2007 .....	-9.166	—	-497	-360	553	76	760	21.426
2008 .....	-5.943	—	-3.142	-713	369	501	208	11.968
2009 .....	-1.458	—	462	793	273	-167	348	11.673
2010 .....	-2.055	—	310	798	259	-144	293	10.616
2011 .....	-986	—	-111	-295	199	43	78	9.146
2012 .....	181	—	435	835	410	—	57	10.244
2013 .....	2.772	—	-26	1.744	391	—	169	14.512
2014 .....	22	—	264	36	460	—	200	14.574
2015 .....	4.235	—	750	-1.467	646	—	187	17.633
2016 .....	-2.835	—	618	826	310	—	174	16.106
2017 .....	1.381	—	451	587	346	—	39	18.218
2018 .....	-1.801	—	-549	-329	343	—	82	15.278
ALLIANZ MULTIPARTNER - ALLIANZ MULTI20								
2001 .....	93.067	—	-266	889	235	-69	79	93.465
2002 .....	44.801	—	-5.618	3.565	801	371	-116	135.667
2003 .....	779	—	3.286	4.339	936	-803	-262	142.070
2004 .....	161.871	—	2.188	10.361	1.958	-1.344	162	313.350
2005 .....	249.139	—	9.262	32.812	4.747	-4.708	334	595.442
2006 .....	278.829	—	-6.748	8.184	8.536	898	-83	867.986
2007 .....	-405.671	—	9.507	-5.655	10.546	-263	8.801	464.159
2008 .....	-184.056	—	-8.416	-25.376	5.612	3.736	9.519	253.954
2009 .....	-68.110	—	3.421	15.713	3.656	-2.259	2.593	201.656
2010 .....	-34.239	—	3.160	9.317	3.174	-1.454	2.331	177.597
2011 .....	-35.252	—	-1.306	-916	2.619	283	1.813	139.600
2012 .....	-21.238	—	1.450	12.213	2.244	—	1.832	131.613
2013 .....	-12.759	—	3.109	1.552	2.124	—	2.280	123.671
2014 .....	6.191	—	972	12.774	2.225	—	1.801	143.184
2015 .....	16.475	—	1.152	1.370	2.648	—	1.812	161.345
2016 .....	19.255	—	1.594	5.180	2.870	292	1.739	186.535
2017 .....	-13.653	—	902	2.144	2.981	—	1.963	174.910
2018 .....	-15.267	—	-599	-4.619	2.124	—	933	153.234

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ MULTIPARTNER - ALLIANZ MULTI50								
2001 .....	59.231	—	-1.534	-114	234	220	70	57.639
2002 .....	23.632	—	-11.835	-911	624	1.681	-76	69.506
2003 .....	2.268	—	2.018	3.364	606	-571	-206	75.773
2004 .....	47.514	—	1.659	3.851	1.096	-558	49	127.192
2005 .....	24.833	—	7.970	15.622	2.184	-2.705	230	170.958
2006 .....	57.034	—	-386	4.917	3.030	-173	-116	229.204
2007 .....	-24.280	—	6.478	-3.567	4.574	-281	3.912	206.892
2008 .....	-88.131	—	-7.762	-27.489	2.814	4.417	2.728	87.841
2009 .....	-24.649	—	3.655	8.227	1.702	-1.398	1.005	72.979
2010 .....	-15.755	—	1.160	5.880	1.465	-794	776	62.781
2011 .....	-12.692	—	-1.018	-1.097	1.203	223	547	47.541
2012 .....	-10.932	—	1.022	3.443	974	—	480	40.580
2013 .....	-984	—	2.455	872	900	—	997	43.020
2014 .....	-2.170	—	644	4.263	960	—	1.035	45.832
2015 .....	3.269	—	473	1.250	1.130	—	1.161	50.855
2016 .....	-2.197	—	546	2.094	1.090	—	972	51.180
2017 .....	4.355	—	588	1.549	1.186	—	858	57.344
2018 .....	-932	—	-89	-2.617	1.187	—	192	52.711
ALLIANZ MULTIPARTNER - ALLIANZ MULTI90								
2001 .....	42.025	—	-2.570	-412	236	387	56	39.250
2002 .....	17.493	—	-15.146	-2.519	569	2.280	-57	40.732
2003 .....	2.654	—	918	3.145	529	-428	-111	46.381
2004 .....	33.712	—	1.166	2.033	986	-285	64	82.085
2005 .....	3.381	—	8.005	13.098	1.690	-2.455	230	102.654
2006 .....	-7.295	—	795	3.710	1.833	-309	-198	97.524
2007 .....	-4.972	—	5.305	-2.353	3.136	-206	1.832	93.994
2008 .....	-25.750	—	-5.892	-23.117	1.680	3.787	391	41.733
2009 .....	-9.195	—	2.564	6.614	1.102	-1.158	1.186	40.642
2010 .....	-9.810	—	780	4.665	1.010	-594	317	34.990
2011 .....	40.707	—	-4.564	-2.389	2.158	769	399	67.754
2012 .....	-16.618	—	1.401	5.556	1.699	—	666	57.060
2013 .....	-14.125	—	6.784	1.850	1.557	—	1.889	51.901
2014 .....	-6.761	—	545	7.111	1.378	—	594	52.012
2015 .....	-5.819	—	616	4.163	1.423	—	1.009	50.558
2016 .....	-3.287	—	-262	4.005	1.285	—	304	50.033
2017 .....	-3.628	—	611	3.092	1.326	—	750	49.532
2018 .....	-3.223	—	-52	-3.231	1.237	—	286	42.075
AMUNDI ACCUMULAZIONE DISRUPTION 2023								
2018 .....	106.040	—	-584	-3.546	518	—	-20	101.372
AMUNDI ACCUMULAZIONE DISRUPTION 2023 DUE								
2018 .....	101.620	—	-126	-2.636	148	—	4	98.714

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI ACCUMULAZIONE VALUE 2022								
2017 .....	94.209	—	—	-72	134	—	-12	93.991
2018 .....	-2.223	—	-1.724	-3.985	1.283	-2	203	84.977
AMUNDI ACCUMULAZIONE VALUE 2023								
2017 .....	5.866	—	—	—	14	—	-1	5.851
2018 .....	38.734	—	-470	-1.469	520	-1	237	42.362
AMUNDI ACCUMULAZIONE VALUE 2023 DUE								
2018 .....	79.525	—	-1.210	-2.538	651	-2	186	75.310
AMUNDI BEST SELECTION CLASSIC								
2015 .....	46.857	—	—	—	106	—	-187	46.564
2016 .....	94.710	—	-217	5.420	1.618	—	89	144.948
2017 .....	192.807	—	620	5.864	4.237	—	897	340.899
2018 .....	-32.292	—	-11.268	-4.134	4.199	-20	1.001	289.987
AMUNDI BEST SELECTION PLUS								
2015 .....	11.187	—	—	-86	39	—	6	11.068
2016 .....	20.977	—	-138	1.347	303	—	21	32.972
2017 .....	88.274	—	226	2.598	1.406	—	294	122.958
2018 .....	145.006	—	-8.692	-5.103	2.941	-33	909	252.104
AMUNDI BEST SELECTION TOP								
2015 .....	4.027	—	—	-30	25	—	4	3.976
2016 .....	49.956	—	-57	1.677	205	—	31	55.378
2017 .....	36.721	—	370	3.534	1.345	—	232	94.890
2018 .....	1.724	—	-4.358	-2.497	1.603	-8	575	88.723
AMUNDI CEDOLA 2021								
2016 .....	85.563	—	1.078	2.390	1.281	-13	52	87.789
2017 .....	-5.818	2.185	2.313	1.616	1.722	-31	1.023	82.985
2018 .....	-7.398	2.989	-2.202	-1.868	1.040	-49	-468	66.971
AMUNDI DISTRIBUZIONE ATTIVA								
2015 .....	118.687	—	—	53	92	-2	3	118.649
2016 .....	-3.546	—	1.666	3.105	1.736	-16	22	118.144
2017 .....	-12.188	2.997	3.086	2.042	1.926	-39	1.146	107.268
2018 .....	-11.980	3.867	-2.478	-2.437	1.224	-57	-569	84.656
AMUNDI DIVERSIFICAZIONE ATTIVA 2018 QUATTRO								
2013 .....	27.657	—	-21	-90	28	—	101	27.619
2014 .....	-3.730	—	1.483	704	532	—	251	25.795
2015 .....	-7.925	—	883	53	253	—	-1.440	17.113
2016 .....	-1.182	—	359	251	214	—	-322	16.005
2017 .....	-4.823	—	151	67	179	-2	250	11.469
2018 .....	-6.521	—	-291	-11	102	-1	-79	4.464

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI DIVERSIFICAZIONE ATTIVA 2018 TRE								
2013 .....	70.283	—	40	-166	175	—	528	70.510
2014 .....	-10.276	—	3.470	1.762	1.455	—	933	64.944
2015 .....	-19.677	—	2.148	82	618	—	-3.553	43.326
2016 .....	-2.759	—	903	656	524	—	-720	40.882
2017 .....	-15.650	—	424	175	414	-4	513	25.926
2018 .....	-24.423	—	—	—	—	—	-1.503	—
AMUNDI DIVERSIFICAZIONE ATTIVA 2019								
2014 .....	32.357	—	1.428	930	579	—	-203	33.933
2015 .....	-6.762	—	1.084	109	402	—	-1.979	25.983
2016 .....	-1.516	—	554	355	323	—	-442	24.611
2017 .....	-3.967	—	220	111	295	-3	441	21.118
2018 .....	-6.818	—	-365	-500	215	-2	-224	12.994
AMUNDI DIVERSIFICAZIONE ATTIVA 2020								
2015 .....	159.060	—	-8.201	-9	1.545	—	-3.278	146.027
2016 .....	-5.365	—	2.322	1.484	1.874	—	-2.118	140.476
2017 .....	-11.551	—	878	536	1.776	-14	2.152	130.701
2018 .....	-29.443	—	-2.307	-3.313	1.518	-15	-1.726	92.379
AMUNDI DIVERSIFICAZIONE ATTIVA 2020 DUE								
2015 .....	44.902	—	4	69	54	—	35	44.956
2016 .....	-1.136	—	844	758	538	—	-835	44.049
2017 .....	-3.201	—	433	238	586	-5	800	41.728
2018 .....	-5.952	—	-722	-1.163	471	-5	-589	32.826
AMUNDI INNOVAZIONE ATTIVA								
2014 .....	19.558	—	-3	166	46	—	1	19.676
2015 .....	80.010	—	-1.212	439	1.074	—	22	97.861
2016 .....	-51.217	—	-3.067	149	1.113	—	21	42.634
2017 .....	-24.526	—	400	863	434	—	1	18.938
2018 .....	-6.668	—	-30	-254	248	—	—	11.738
AMUNDI MULTIASSET 2020								
2015 .....	187.902	—	-4.679	652	1.607	—	-3.884	178.384
2016 .....	-5.339	5.565	3.677	2.734	2.847	—	-3.475	167.569
2017 .....	-15.094	—	1.856	859	2.709	-23	2.808	155.266
2018 .....	-33.544	—	-2.831	-4.140	2.189	-17	-2.008	110.537
AMUNDI MULTIASSET 2020 DUE								
2015 .....	103.434	—	384	725	675	—	942	104.810
2016 .....	-2.566	3.066	2.192	1.631	1.665	—	-2.101	99.235
2017 .....	-4.693	—	1.108	499	1.653	-11	1.723	96.208
2018 .....	-10.580	—	-1.672	-2.761	1.231	-11	-1.404	78.549

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI MULTIASET 2021								
2015 .....	516	—	—	—	—	—	—	516
2016 .....	50.455	—	872	1.278	807	—	-94	52.220
2017 .....	-2.407	1.514	498	288	826	-6	894	49.147
2018 .....	-3.507	483	-848	-1.416	758	-6	-776	41.353
AMUNDI MULTIASET 2021 DUE								
2016 .....	32.838	—	335	859	434	—	238	33.836
2017 .....	-2.522	940	217	288	598	-1	871	31.151
2018 .....	-2.167	295	-575	-1.022	493	-4	-591	26.004
AMUNDI OBIETTIVO CRESCITA 2022								
2016 .....	83.537	—	-12	82	135	-8	-66	83.398
2017 .....	-2.199	—	532	3.174	1.679	-15	165	83.376
2018 .....	-4.889	812	751	-2.284	1.388	-6	-1.558	73.190
AMUNDI OBIETTIVO REDDITO MULTISTRATEGY 2023								
2017 .....	6.432	—	—	-1	15	—	-1	6.415
2018 .....	31.225	—	-1.257	-353	464	—	-1.569	33.997
AMUNDI OBIETTIVO RISPARMIO 2022								
2016 .....	41.418	—	-6	69	58	-2	-22	41.399
2017 .....	-849	—	-118	954	713	-3	568	41.238
2018 .....	-2.184	203	-1	-1.167	534	-2	-600	36.547
AMUNDI OBIETTIVO SELEZIONE INCOME 2023								
2018 .....	47.440	—	-531	-932	247	—	-24	45.706
AMUNDI OBIETTIVO SELEZIONE INCOME 2023 DUE								
2018 .....	34.909	—	-195	-373	59	—	6	34.288
AMUNDI OBIETTIVO TREND 2022								
2017 .....	160.306	—	176	574	1.762	—	243	159.537
2018 .....	-5.878	1.583	-211	-7.041	2.909	—	666	142.581
AMUNDI OBIETTIVO TREND 2022 DUE								
2017 .....	122.084	—	147	1.456	777	—	-254	122.656
2018 .....	-4.204	1.192	-180	-5.282	2.233	—	461	110.026
AMUNDI OBIETTIVO TREND 2022 TRE								
2017 .....	107.391	—	—	-11	197	—	-85	107.098
2018 .....	-3.478	1.039	-123	-4.471	1.961	—	336	96.362

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
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Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI OBIETTIVO TREND 2023								
2017 .....	10.408	—	—	—	15	—	-2	10.391
2018 .....	46.420	—	-102	-1.988	900	—	413	54.234
AMUNDI ORIZZONTE 2020 GLOBALE								
2014 .....	137.904	—	-80	4.727	796	—	2.290	144.045
2015 .....	-42.751	2.167	841	129	1.177	—	3.084	102.004
2016 .....	-33.881	1.907	380	1.364	816	—	1.982	69.126
2017 .....	-29.253	1.393	316	490	506	—	1.215	39.995
2018 .....	-13.293	307	-51	-1.610	314	—	801	25.221
AMUNDI ORIZZONTE PLUS 2020 PETROLIFERI								
2015 .....	60.029	—	1	-417	91	-7	20	59.535
2016 .....	-2.958	—	240	4.135	910	-23	460	60.479
2017 .....	-10.960	—	-2.760	-448	755	-56	454	45.954
2018 .....	-5.324	—	-1.680	-389	672	-40	422	38.271
AMUNDI PIU'								
2004 .....	29.270	—	7	282	92	-10	57	29.514
2005 .....	85.179	—	529	1.422	771	-105	491	116.259
2006 .....	81.372	1	926	3.812	1.665	-335	1.278	201.646
2007 .....	353.229	—	-1.508	3.283	2.946	-36	3.048	556.716
2008 .....	-203.040	—	-1.454	2.169	4.459	-539	9.024	358.417
2009 .....	-52.869	—	2.986	8.031	2.988	-1.130	1.695	314.142
2010 .....	66.276	—	3.118	5.002	3.578	-755	1.255	385.460
2011 .....	-62.272	—	-7.637	3.151	3.645	-8	7.128	322.177
2012 .....	-75.058	—	3.789	3.842	2.816	—	5.537	257.471
2013 .....	35.990	—	-3.087	541	2.613	—	2.335	290.637
2014 .....	93.276	—	3.101	4.255	3.979	—	2.723	390.013
2015 .....	19.988	—	7.728	3.686	4.441	—	-2.929	414.045
2016 .....	-10.839	—	7.541	4.216	3.584	—	-10.852	400.527
2017 .....	-95.083	8	3.745	-1.083	2.843	-43	-3.731	301.481
2018 .....	-301.481	—	—	—	—	—	—	—
AMUNDI PRIMO INVESTIMENTO								
2017 .....	99.627	—	—	31	255	—	246	99.649
2018 .....	340.573	—	-735	-7.453	2.767	—	2.473	431.740
AMUNDI PRIVATE MEGATREND 2023								
2018 .....	55.267	—	-30	154	58	—	3	55.336
AMUNDI PRIVATE STARS 2022								
2017 .....	40.082	—	—	-98	68	—	-23	39.893
2018 .....	-2.193	—	-1.069	-1.361	651	—	283	34.902
AMUNDI PRIVATE STARS 2023								
2018 .....	41.449	—	-1.329	-1.314	459	—	42	38.389

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI PROTEZIONE 90								
2016 .....	231.979	—	-8	1.793	1.342	—	-607	231.815
2017 .....	11.327	—	1.166	1.450	3.703	—	5.519	247.574
2018 .....	-62.906	—	-2.164	-2.846	3.207	—	-2.175	174.276
AMUNDI SELEZIONE ABSOLUTE 01/2022								
2018 .....	8.536	—	—	-2	15	—	—	8.519
ANIMA BLUEBAY REDDITO EMERGENTI								
2016 .....	115.964	—	2.605	-645	870	—	235	117.289
2017 .....	17.705	4.571	2.762	6.035	1.861	—	876	138.235
2018 .....	61.456	3.996	-4.142	-11.783	2.520	—	707	177.957
ANIMA CAPITALE PIU' 15								
2008 .....	186.917	—	25	-10.088	434	-86	161	176.495
2009 .....	-25.434	—	2.001	14.105	593	35	7	166.616
2010 .....	-15.504	—	1.140	3.356	670	13	3	154.954
2011 .....	-23.145	—	79	-6.953	836	37	-38	124.098
2012 .....	-15.762	—	2.905	9.095	875	—	41	119.502
2013 .....	-2.641	—	2.780	3.145	1.103	—	-81	121.602
2014 .....	8.087	—	504	5.873	1.707	—	98	134.457
2015 .....	1.679	—	468	2.080	1.800	—	52	136.936
2016 .....	-10.225	—	41	2.739	1.710	—	37	127.818
2017 .....	-13.537	—	545	3.156	1.594	—	33	116.421
2018 .....	-14.273	20	-346	-3.904	1.436	—	57	96.499
ANIMA CAPITALE PIU' OBBLIGAZIONARIO								
2008 .....	184.847	—	288	4.561	325	-145	180	189.406
2009 .....	-15.700	—	679	9.924	482	5	10	183.842
2010 .....	-21.142	—	1.472	1.301	519	10	21	164.985
2011 .....	-29.038	3.621	679	-4.067	741	8	-38	128.167
2012 .....	-18.192	—	2.671	7.414	687	—	-16	119.357
2013 .....	-9.174	—	433	1.293	884	—	553	111.578
2014 .....	-10.799	—	812	4.944	1.147	—	34	105.422
2015 .....	-18.344	—	155	245	1.027	—	-4	86.447
2016 .....	-12.993	—	299	1.968	774	—	-3	74.944
2017 .....	-10.846	—	266	421	670	—	19	64.134
2018 .....	-12.495	3	-87	-798	589	—	7	50.169
ANIMA FIX EMERGENTI (FDF NC)								
2010 .....	199.049	—	12.796	6.339	3.060	-1.589	-3.364	210.171
2011 .....	-15.668	—	3.517	10.253	3.765	-917	-2.733	200.858
2012 .....	-19.280	—	10.225	19.454	3.748	—	2.501	210.010
2013 .....	-66.248	—	-10.989	-10.442	3.054	—	9.099	128.376
2014 .....	-26.552	—	5.643	4.858	2.056	—	-7.084	103.185
2015 .....	-35.467	—	3.180	2.537	1.591	—	-6.110	65.734
2016 .....	4.156	—	1.655	4.814	1.241	—	-1.669	73.449
2017 .....	12.432	—	1.229	905	1.437	—	3.952	90.530
2018 .....	130.537	—	-2.356	1.956	2.242	—	-5.775	212.650

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
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Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ANIMA FORZA DINAMICO (FDF NC)								
2006 .....	114.523	—	1.041	1.315	3.736	440	-1.187	112.396
2007 .....	23.150	—	869	-1.310	1.408	161	-53	133.805
2008 .....	-37.456	—	-6.261	-13.701	844	1.176	-10.616	66.103
2009 .....	64.879	—	3.302	4.418	830	-232	3.281	140.921
2010 .....	-16.007	—	3.021	15.848	2.396	-1.796	1.934	141.525
2011 .....	-15.441	—	-3.340	-3.084	2.144	454	1.134	119.104
2012 .....	-21.143	—	2.996	6.993	2.014	—	3.477	109.413
2013 .....	-19.476	—	5.759	3.537	1.763	—	4.852	102.322
2014 .....	-12.030	—	727	8.074	1.582	—	3.134	100.645
2015 .....	-4.572	—	1.524	3.702	1.693	—	2.015	101.621
2016 .....	-39.022	—	-1.758	5.850	1.137	—	439	65.993
2017 .....	-7.086	—	341	3.331	985	—	394	61.988
2018 .....	4.164	—	-533	-5.057	985	—	-549	59.028
ANIMA FORZA EQUILIBRATO (FDF NC)								
2009 .....	222.963	—	5.356	4.938	1.071	-122	2.643	234.707
2010 .....	-30.641	—	4.214	18.450	3.240	-2.308	3.124	224.306
2011 .....	-24.865	—	-4.349	-854	2.905	412	2.280	194.025
2012 .....	-37.820	—	5.555	9.130	2.653	—	4.834	173.071
2013 .....	-32.553	—	7.458	4.104	2.301	—	7.413	157.192
2014 .....	-13.581	—	1.154	10.576	2.105	—	4.819	158.055
2015 .....	884	—	1.784	3.937	2.205	—	3.119	165.574
2016 .....	-40.596	—	-348	9.826	1.763	—	903	133.596
2017 .....	9.094	—	390	5.741	1.771	—	756	147.806
2018 .....	13.462	—	-2.338	-8.364	1.977	—	-1.032	147.557
ANIMA FORZA MODERATO (FDF NC)								
2007 .....	123.096	—	-822	-207	1.527	175	1.167	121.882
2008 .....	-39.526	—	-759	-5.163	873	-199	-1.199	74.163
2009 .....	65.593	—	2.442	3.541	761	14	571	145.563
2010 .....	-4.751	—	2.092	8.116	1.797	-787	-225	148.211
2011 .....	-9.420	—	-1.210	1.169	1.750	122	577	137.699
2012 .....	-22.927	—	3.066	6.779	1.642	—	1.304	124.279
2013 .....	-19.409	—	4.126	2.174	1.397	—	249	110.022
2014 .....	25.364	—	284	9.412	1.419	—	73	143.736
2015 .....	54.416	—	397	1.181	2.098	—	130	197.762
2016 .....	-45.542	—	658	10.392	1.872	—	-15	161.383
2017 .....	27.367	—	273	4.801	1.965	—	-71	191.788
2018 .....	1.291	—	-4.274	-4.915	2.208	—	-1.428	180.254
ANIMA METODO & SELEZIONE 2024								
2018 .....	26.659	—	—	-290	13	—	1	26.357
ANIMA PORTFOLIO GLOBALE								
2017 .....	146.338	—	-188	838	1.300	—	1.577	147.265
2018 .....	-14.971	—	-353	-6.553	1.598	—	986	124.776

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			su vendite e rimborsi	da valutazione				
ANIMA PROGRAMMA CEDOLA 2023 2018 .....	678.212	—	63	-825	2.121	—	-42.408	632.921
ANIMA PROGRAMMA CEDOLA 2023 II 2018 .....	896.015	—	—	—	—	—	-46.585	849.430
ANIMA REDDITO ENERGY 2023 2018 .....	52.838	—	—	—	—	—	-2.670	50.168
ANIMA RUSSELL MULTI-ASSET 2014 .....	449.493	976	7.340	1.187	2.318	—	-35	454.691
2015 .....	382.615	19.290	6.301	-11.398	11.399	—	767	802.287
2016 .....	-195.593	—	14.474	11.906	10.946	—	-1.291	620.837
2017 .....	-128.264	18.884	7.990	10.512	8.525	—	-9.345	474.321
2018 .....	-163.856	7.918	-904	-15.163	5.927	—	692	281.245
ANTELAO 2014 .....	3.913	—	66	51	31	—	4	4.003
2015 .....	5.004	—	299	110	165	-3	77	9.325
2016 .....	17.097	—	-288	163	192	—	105	26.210
2017 .....	4.446	—	497	586	565	—	-58	31.116
2018 .....	-7.235	—	-272	-887	440	—	19	22.301
ARCA MULTIASET BALANCED 2015 .....	20.955	—	-28	-298	103	—	-65	20.461
2016 .....	7.216	—	154	1.344	367	—	240	29.048
2017 .....	34.086	—	517	2.611	701	—	654	66.215
2018 .....	29.897	—	-57	-6.554	1.274	—	-33	88.194
ARCA MULTIASET DYNAMIC 2015 .....	7.232	—	-24	-79	45	—	-65	7.019
2016 .....	2.048	—	-9	397	145	—	181	9.491
2017 .....	11.792	—	239	1.141	280	—	415	22.798
2018 .....	14.655	—	36	-2.861	542	—	-462	33.624
ARCA OPPORTUNITA' GLOBALI 2023 2018 .....	110.336	—	-302	-1.797	1.175	—	755	107.817

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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA STRATEGIA GLOBALE OPPORTUNITA'								
2006 .....	631.560	—	-4.947	20.451	6.409	-1.798	5.339	644.196
2007 .....	688.814	—	-11.873	23.254	17.757	-1.949	22.270	1.346.955
2008 .....	-565.425	—	-63.137	-152.960	15.663	20.696	49.009	619.475
2009 .....	-123.453	—	19.035	48.384	8.909	-4.329	1.578	551.781
2010 .....	-127.373	—	13.963	11.413	7.616	-1.716	5.442	445.894
2011 .....	-131.592	—	-4.880	7.873	6.290	-1.011	13.871	323.865
2012 .....	-32.636	—	17.779	17.209	4.983	-1	16.187	337.420
2013 .....	81.615	—	-1.419	11.581	6.896	—	6.457	428.758
2014 .....	175.669	—	2.722	2.054	13.247	—	35.206	631.162
2015 .....	34.294	—	-582	-13.231	11.758	—	-777	639.108
2016 .....	-85.937	—	3.984	46.034	19.528	—	13.009	596.670
2017 .....	31.266	—	2.993	-6.681	17.730	—	58.272	664.790
2018 .....	-42.254	—	-8.801	-7.615	11.140	—	-17.881	577.099
BANCOPOSTA CEDOLACHIARA DICEMBRE 2022								
2017 .....	32.645	—	6	72	80	—	35	32.678
2018 .....	-876	—	-283	-1.325	338	—	296	30.152
BANCOPOSTA CEDOLACHIARA GIUGNO 2023								
2018 .....	135.583	—	-11	-652	297	—	-4.857	129.766
BANCOPOSTA CEDOLACHIARA MAGGIO 2022								
2017 .....	292.023	—	26	1.857	2.249	—	1.639	293.296
2018 .....	-8.838	2.909	-2.786	-11.590	2.949	—	2.849	267.073
BANCOPOSTA CEDOLACHIARA MARZO 2023								
2017 .....	28.631	—	—	—	11	—	-15	28.605
2018 .....	12.221	—	-450	-1.781	406	—	319	38.508
BANCOPOSTA CEDOLACHIARA SETTEMBRE 2022								
2017 .....	57.168	—	—	—	17	—	507	57.658
2018 .....	-2.133	—	69	-443	570	—	-2.473	52.108
BANCOPOSTA CEDOLACHIARA SETTEMBRE 2023								
2018 .....	92.803	—	—	—	13	—	-3.957	88.833
BANCOPOSTA ORIZZONTE REDDITO								
2018 .....	318.249	—	-1.068	-13.514	2.400	—	-402	300.865
BANCOPOSTA PROGETTO GIUGNO 2023								
2017 .....	102.975	—	7	676	1.041	—	333	102.950
2018 .....	-2.584	—	-832	-4.145	1.519	—	853	94.723

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BANCOPOSTA SELEZIONE ATTIVA								
2015 .....	375.886	—	-3.173	-35	1.420	-2	-825	370.431
2016 .....	204.981	—	-397	13.975	5.145	-3	-425	583.417
2017 .....	20.890	—	-2.337	5.821	6.402	-20	26.319	627.688
2018 .....	27.793	—	-2.129	-14.451	6.809	-24	-11.609	620.459
BANCOPOSTA SVILUPPO MIX DICEMBRE 2021								
2017 .....	27.287	—	—	-26	32	—	39	27.268
2018 .....	-725	—	-204	-1.036	178	—	536	25.661
BANCOPOSTA SVILUPPO MIX MARZO 2022								
2017 .....	7.552	—	—	—	3	—	-3	7.546
2018 .....	21.765	—	-129	-957	167	—	468	28.526
BANCOPOSTA SVILUPPO MIX SETTEMBRE 2021								
2017 .....	73.309	—	—	—	15	—	496	73.790
2018 .....	-2.804	—	-219	-706	415	—	-1.210	68.436
BCC SELEZIONE CRESCITA								
2006 .....	71.252	—	-1.593	3.891	646	-657	1.482	73.729
2007 .....	-17.493	—	861	-705	1.041	-131	1.952	57.172
2008 .....	-13.793	—	-6.052	-5.277	681	1.450	409	33.228
2009 .....	-956	—	2.294	3.578	596	-656	-27	36.865
2010 .....	342	—	524	3.217	817	-343	-175	39.613
2011 .....	-1.447	—	-375	-1.167	601	20	-66	35.977
2012 .....	-7.393	—	3.062	933	573	—	84	32.090
2013 .....	1.245	—	283	2.193	602	—	54	35.263
2014 .....	1.200	—	225	2.480	627	—	-166	38.375
2015 .....	5.107	—	1.020	1.278	952	—	15	44.843
2016 .....	2.030	—	-1.368	1.939	808	—	14	46.650
2017 .....	3.043	—	1.050	3.403	951	—	397	53.592
2018 .....	7.218	—	-810	-4.133	1.162	—	-663	54.042
BCC SELEZIONE INVESTIMENTO								
2006 .....	35.689	—	-800	2.721	394	-457	981	37.740
2007 .....	-7.492	—	532	-650	662	-76	1.388	30.780
2008 .....	-5.275	—	-5.287	-4.208	443	1.217	205	16.989
2009 .....	171	—	1.775	2.511	352	-487	-41	20.566
2010 .....	4.360	—	405	2.665	622	-285	-165	26.924
2011 .....	2.066	—	-239	-1.812	524	21	-88	26.348
2012 .....	266.831	—	28.614	2.107	7.647	—	6.981	323.234
2013 .....	-54.356	—	-42	18.020	9.738	—	9.816	286.934
2014 .....	-36.518	—	-284	19.891	8.443	—	3.025	264.605
2015 .....	-25.875	—	3.454	7.840	5.558	—	1.425	245.891
2016 .....	-17.072	—	-4.305	12.087	4.798	—	-887	230.916
2017 .....	-27.561	—	6.727	20.327	9.244	—	11.684	232.849
2018 .....	-16.339	—	-1.531	-19.689	4.465	—	-8.345	182.480

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BCC SELEZIONE OPPORTUNITA'								
2006 .....	65.662	—	-1.333	2.335	500	-412	1.027	66.779
2007 .....	-12.520	—	-81	215	774	-55	1.081	54.645
2008 .....	-10.820	—	-4.284	-1.846	571	779	470	38.373
2009 .....	-3.398	—	1.261	2.639	596	-423	79	37.935
2010 .....	-685	—	92	2.083	561	-206	36	38.694
2011 .....	-2.410	—	-368	-557	472	23	10	34.920
2012 .....	-7.531	—	2.618	236	441	—	30	29.832
2013 .....	-3.469	—	-109	157	521	—	8	25.898
2014 .....	-515	—	90	689	422	—	-4	25.736
2015 .....	-428	—	-37	-191	414	—	55	24.721
2016 .....	-207	—	65	991	409	—	49	25.210
2017 .....	971	—	242	780	437	—	34	26.800
2018 .....	1.002	—	-87	-1.368	431	—	20	25.936
BCC SELEZIONE RISPARMIO								
2006 .....	40.637	—	-446	1.265	353	-173	125	41.055
2007 .....	12.452	—	952	594	781	-122	269	54.419
2008 .....	-12.044	—	-2.925	-1.410	573	553	486	38.506
2009 .....	-1.567	—	730	2.020	487	-304	166	39.064
2010 .....	13.151	—	-249	1.613	616	-118	200	53.045
2011 .....	-7.904	706	-853	151	613	71	-63	43.128
2012 .....	-14.592	—	1.524	714	500	—	97	30.371
2013 .....	-4.914	—	-142	857	465	—	11	25.718
2014 .....	-16	—	-5	1.190	447	—	-4	26.436
2015 .....	14.561	—	14	-422	645	—	92	40.036
2016 .....	508	—	-11	781	603	—	—	40.711
2017 .....	4.655	—	288	1.292	639	—	-17	46.290
2018 .....	5.276	—	-404	-1.416	715	—	-6	49.025
CONSULTINVEST MULTIMANAGER HIGH VOLATILITY								
2013 .....	2.113	—	-5	38	29	—	-5	2.112
2014 .....	1.083	—	51	153	120	—	30	3.309
2015 .....	3.990	—	29	-16	249	—	3	7.066
2016 .....	553	—	-158	152	279	—	48	7.382
2017 .....	-203	—	53	454	309	—	76	7.453
2018 .....	-927	—	-70	-493	279	—	-93	5.591
CONSULTINVEST MULTIMANAGER LOW VOLATILITY								
2013 .....	80.235	—	-104	-916	1.101	—	342	78.456
2014 .....	908	—	418	2.687	1.648	—	951	81.772
2015 .....	6.888	—	274	-635	1.944	—	637	86.992
2016 .....	-15.509	—	-31	3.044	1.512	—	354	73.338
2017 .....	10.844	—	43	2.049	1.643	—	488	85.119
2018 .....	-17.158	—	-853	-2.277	1.496	—	102	63.437

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CONSULTINVEST MULTIMANAGER MEDIUM VOLATILITY								
2013 .....	29.566	—	-56	49	753	—	91	28.897
2014 .....	-6.596	—	657	1.052	1.005	—	279	23.284
2015 .....	10.088	—	7	347	1.194	—	111	32.643
2016 .....	-5.679	—	-137	1.168	1.124	—	10	26.881
2017 .....	-5.624	—	108	1.369	947	—	213	22.000
2018 .....	-4.063	—	-102	-1.046	730	—	-97	15.962
CONSULTINVEST MULTIMANAGER MERCATI EMERGENTI								
2008 .....	2.113	—	—	-421	68	48	58	1.730
2009 .....	2.928	—	—	646	133	-74	72	5.169
2010 .....	2.745	—	168	576	339	-80	234	8.473
2011 .....	2.391	—	-51	-1.144	393	81	155	9.512
2012 .....	-2.214	—	126	861	349	—	452	8.388
2013 .....	160	—	-177	-979	316	—	222	7.298
2014 .....	-80	—	61	473	303	—	303	7.752
2015 .....	-508	—	346	-686	352	—	194	6.746
2016 .....	537	—	150	610	291	—	88	7.840
2017 .....	1.584	—	88	870	371	—	43	10.054
2018 .....	930	—	-63	-837	382	—	64	9.766
CONSULTINVEST OBIETTIVO DIFESA								
2018 .....	9.751	—	-33	-553	115	—	11	9.061
EURIZON BILANCIATO EURO MULTIMANAGER (FDF NC)								
2006 .....	1.820.779	—	54.510	81.399	35.046	-15.895	40.180	1.945.927
2007 .....	-243.574	—	12.309	-21.443	32.516	-387	48.135	1.708.451
2008 .....	-432.955	—	-132.639	-187.226	21.746	39.453	4.500	977.838
2009 .....	-99.615	—	42.894	88.840	15.527	-15.606	12.693	991.517
2010 .....	-100.485	—	20.613	50.381	18.032	-7.397	8.269	944.866
2011 .....	-89.646	—	-7.738	-31.605	14.147	1.721	-14.272	789.179
2012 .....	-138.427	—	18.161	90.792	15.166	—	10.475	755.014
2013 .....	-92.423	—	6.667	63.945	13.630	—	16.281	735.854
2014 .....	-30.548	—	5.961	63.784	12.547	—	276	762.780
2015 .....	2.704	—	12.529	49.505	18.024	—	14.901	824.395
2016 .....	-32.829	—	-6.405	8.512	13.288	—	5.573	785.958
2017 .....	-58.952	—	16.563	26.694	12.292	—	4.825	762.796
2018 .....	-39.522	—	-7.308	-43.477	11.592	—	-2.124	658.773
EURIZON EVOLUZIONE TARGET 20 - OTTOBRE 2022								
2017 .....	185.222	—	—	-3	49	—	-442	184.728
2018 .....	-10.087	—	-1.282	-3.820	1.741	—	-144	167.654

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON EVOLUZIONE TARGET 35 - OTTOBRE 2022								
2017 .....	286.370	—	—	-4	66	—	-770	285.530
2018 .....	-11.406	—	-1.954	-5.922	2.827	—	-2.865	260.556
EURIZON FLESSIBILE OBBLIGAZIONARIO DICEMBRE 2022								
2017 .....	83.663	—	-9	-389	72	—	382	83.575
2018 .....	-6.302	—	-1.197	-1.558	843	—	144	73.819
EURIZON FLESSIBILE OBBLIGAZIONARIO MARZO 2022								
2016 .....	22.338	—	-76	446	294	—	-83	22.331
2017 .....	103.728	—	-52	14	1.681	—	4.197	128.537
2018 .....	-12.911	683	-1.760	359	1.216	—	-2.525	109.801
EURIZON FLESSIBILE OBBLIGAZIONARIO MARZO 2023								
2017 .....	7.380	—	194	925	238	—	-883	7.378
2018 .....	142.918	—	-2.271	850	1.596	—	-3.639	143.640
EURIZON FLESSIBILE OBBLIGAZIONARIO OTTOBRE 2022								
2017 .....	216.998	—	—	-3	55	—	-435	216.505
2018 .....	-19.463	—	-2.152	-5.170	2.100	—	644	188.264
EURIZON GESTIONE ATTIVA CLASSICA APRILE 2019								
2013 .....	14.244	—	—	—	6	—	2	14.240
2014 .....	494.341	—	5.994	19.060	9.766	—	3.130	526.999
2015 .....	-118.801	—	9.490	1.068	9.672	—	-2.262	406.822
2016 .....	-77.813	—	-243	4.322	5.560	—	-952	326.576
2017 .....	-112.169	—	1.343	1.580	4.110	—	2.850	216.070
2018 .....	-97.856	—	-1.559	-4.631	2.291	—	1.162	110.895
EURIZON GESTIONE ATTIVA CLASSICA APRILE 2020								
2014 .....	113.716	—	-6	-78	27	—	99	113.704
2015 .....	514.169	—	-3.977	-6.580	8.669	—	2.929	611.576
2016 .....	-49.605	—	-172	7.041	8.960	—	-1.939	557.941
2017 .....	-107.314	—	2.045	3.224	7.848	—	5.299	453.347
2018 .....	-117.862	—	-3.103	-12.044	5.738	—	1.784	316.384
EURIZON GESTIONE ATTIVA CLASSICA DICEMBRE 2018								
2013 .....	438.579	—	-599	576	399	—	1.680	439.837
2014 .....	-48.429	—	7.040	15.519	8.460	—	-248	405.259
2015 .....	-116.178	—	7.575	844	5.162	—	-1.587	290.751
2016 .....	-82.565	—	133	2.639	3.773	—	-1.069	206.116
2017 .....	-98.868	—	1.417	-30	2.334	—	1.666	107.967
2018 .....	-58.293	—	-1.817	-994	1.089	—	225	45.999



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA CLASSICA DICEMBRE 2019								
2014 .....	499.817	—	-1.022	-426	780	—	1.138	498.727
2015 .....	-42.483	—	7.913	937	7.444	—	-382	457.268
2016 .....	-55.752	—	-86	5.131	6.539	—	-871	399.151
2017 .....	-129.979	—	1.599	1.985	5.183	—	3.544	271.117
2018 .....	-102.290	—	-1.850	-6.223	3.058	—	1.439	159.135
EURIZON GESTIONE ATTIVA CLASSICA GIUGNO 2020								
2015 .....	910.327	—	-2.465	-7.315	7.603	—	-1.788	891.156
2016 .....	-79.333	—	10	10.372	13.004	—	-3.141	806.060
2017 .....	-173.936	—	3.075	4.556	11.235	—	7.511	636.031
2018 .....	-181.382	—	-4.367	-16.513	7.911	—	2.629	428.487
EURIZON GESTIONE ATTIVA CLASSICA LUGLIO 2018								
2013 .....	410.886	—	-341	3.868	3.480	—	5.713	416.646
2014 .....	-64.306	—	5.209	14.283	7.757	—	1.276	365.351
2015 .....	-126.244	—	6.580	-36	4.984	—	-451	240.216
2016 .....	-82.510	—	65	2.028	2.976	—	-929	155.894
2017 .....	-80.107	—	456	276	1.710	—	1.263	76.072
2018 .....	-73.576	—	—	—	—	—	-2.496	—
EURIZON GESTIONE ATTIVA CLASSICA LUGLIO 2019								
2014 .....	377.864	—	-282	6.120	3.534	—	2.871	383.039
2015 .....	-53.619	—	5.673	-1	6.053	—	1	329.040
2016 .....	-49.273	—	-175	3.610	4.635	—	-664	277.903
2017 .....	-93.023	—	1.137	1.381	3.565	—	2.473	186.306
2018 .....	-77.926	—	-1.309	-4.166	2.039	—	1.060	101.926
EURIZON GESTIONE ATTIVA CLASSICA MAGGIO 2019								
2014 .....	480.396	—	1.543	14.157	7.132	—	2.827	491.791
2015 .....	-77.414	—	8.217	1.044	9.143	—	-2.113	412.382
2016 .....	-65.460	—	-224	4.466	5.750	—	-910	344.504
2017 .....	-120.065	—	1.426	1.655	4.357	—	3.004	226.167
2018 .....	-96.708	—	-1.699	-5.021	2.459	—	1.313	121.593
EURIZON GESTIONE ATTIVA CLASSICA MAGGIO 2020								
2015 .....	954.907	—	-13.754	-17.322	10.362	—	-618	912.851
2016 .....	-78.600	—	-235	10.498	13.410	—	-3.038	828.066
2017 .....	-158.743	—	3.090	4.774	11.713	—	7.721	673.195
2018 .....	-175.147	—	-4.710	-17.993	8.633	—	2.689	469.401
EURIZON GESTIONE ATTIVA CLASSICA MAGGIO 2021								
2016 .....	130.558	—	563	1.814	1.781	—	1.241	132.395
2017 .....	-19.837	—	484	778	1.892	—	1.175	113.103
2018 .....	-26.957	—	-823	-3.042	1.445	—	531	81.367

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA CLASSICA NOVEMBRE 2020								
2015 .....	687.432	—	-495	-8.410	1.316	—	2.130	679.341
2016 .....	-53.291	—	-288	8.118	9.948	—	-2.596	621.336
2017 .....	-122.191	—	2.318	3.532	8.709	—	5.850	502.136
2018 .....	-137.780	—	-3.420	-12.941	6.224	—	2.452	344.223
EURIZON GESTIONE ATTIVA CLASSICA OTTOBRE 2018								
2013 .....	783.288	—	-671	2.304	3.148	—	7.527	789.300
2014 .....	-106.665	—	12.987	28.218	14.985	—	-1.011	707.844
2015 .....	-222.920	—	13.338	1.513	8.821	—	-2.816	488.138
2016 .....	-154.206	—	215	4.282	6.217	—	-1.986	330.226
2017 .....	-163.202	—	2.068	139	3.648	—	2.819	168.402
2018 .....	-162.709	—	—	—	—	—	-5.693	—
EURIZON GESTIONE ATTIVA CLASSICA OTTOBRE 2019								
2014 .....	383.754	—	-971	2.596	1.652	—	442	384.169
2015 .....	-37.042	—	5.764	694	5.697	—	-381	347.507
2016 .....	-41.822	—	-213	3.915	4.959	—	-703	303.725
2017 .....	-95.980	—	1.239	1.506	4.028	—	2.723	209.185
2018 .....	-75.564	—	-1.437	-5.009	2.319	—	1.101	125.957
EURIZON GESTIONE ATTIVA CLASSICA OTTOBRE 2020								
2015 .....	869.215	—	789	4.379	5.328	—	5.062	874.117
2016 .....	-95.255	—	-391	10.027	11.795	—	-2.773	773.930
2017 .....	-175.189	—	2.969	4.316	11.085	—	7.134	602.075
2018 .....	-187.506	—	-4.355	-14.964	6.896	—	2.970	391.324
EURIZON GESTIONE ATTIVA DINAMICA APRILE 2018								
2013 .....	147.929	—	-300	2.688	2.156	—	3.984	152.145
2014 .....	-32.368	—	3.437	11.016	3.546	—	-2.957	127.727
2015 .....	-61.522	—	6.593	928	3.011	—	-1.458	69.257
2016 .....	-30.815	—	159	1.329	991	—	-717	38.222
2017 .....	-20.678	—	750	23	515	—	411	18.213
2018 .....	-17.770	—	—	—	—	—	-443	—
EURIZON GESTIONE ATTIVA DINAMICA APRILE 2019								
2013 .....	10.239	—	—	—	6	—	2	10.235
2014 .....	330.713	—	3.872	29.595	8.821	—	-2.456	363.138
2015 .....	-141.752	—	16.237	2.592	9.167	—	-3.041	228.007
2016 .....	-48.672	—	-477	5.473	3.915	—	-2.783	177.633
2017 .....	-80.818	—	1.907	2.275	2.683	—	3.909	102.223
2018 .....	-50.428	—	-1.244	-2.612	1.380	—	-63	46.496

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA DINAMICA APRILE 2020								
2014 .....	74.996	—	-4	-53	20	—	68	74.987
2015 .....	365.517	—	-2.375	-6.795	7.820	—	3.798	427.312
2016 .....	-31.235	—	1.179	11.818	7.977	—	-9.233	391.864
2017 .....	-85.537	—	4.035	6.439	7.223	—	9.439	319.017
2018 .....	-92.809	—	-3.782	-10.580	5.101	—	1.079	207.824
EURIZON GESTIONE ATTIVA DINAMICA APRILE 2021								
2015 .....	101.668	—	—	-15	30	—	42	101.665
2016 .....	14.322	—	1.979	5.406	2.626	—	-492	120.254
2017 .....	-32.790	—	1.170	1.794	2.282	—	2.843	90.989
2018 .....	-25.102	—	-1.124	-3.032	1.660	—	526	60.597
EURIZON GESTIONE ATTIVA DINAMICA DICEMBRE 2017								
2012 .....	93.003	—	-78	-185	96	—	62	92.706
2013 .....	-9.914	—	625	3.176	2.259	—	3.558	87.892
2014 .....	-25.526	—	2.085	5.894	1.893	—	-1.789	66.663
2015 .....	-38.673	—	4.248	259	967	—	-695	30.835
2016 .....	-16.048	—	-226	202	404	—	9	14.368
2017 .....	-8.946	—	97	-47	191	—	84	5.365
2018 .....	-5.249	—	—	—	—	—	-116	—
EURIZON GESTIONE ATTIVA DINAMICA DICEMBRE 2018								
2013 .....	244.523	—	-257	1.109	269	—	1.921	247.027
2014 .....	-35.517	—	3.206	20.084	6.119	—	-4.039	224.642
2015 .....	-112.655	—	10.652	1.587	3.183	—	-2.013	119.030
2016 .....	-43.741	—	-333	2.283	1.850	—	-1.766	73.623
2017 .....	-35.948	—	1.717	303	1.152	—	828	39.371
2018 .....	-23.183	—	-883	-75	486	—	155	14.899
EURIZON GESTIONE ATTIVA DINAMICA DICEMBRE 2019								
2014 .....	261.635	—	-368	355	503	—	76	261.195
2015 .....	-53.353	—	10.572	2.095	4.776	—	-446	215.287
2016 .....	-25.203	—	-10	5.787	3.948	—	-2.982	188.931
2017 .....	-67.726	—	2.095	2.455	3.525	—	4.508	126.738
2018 .....	-56.806	—	-1.404	-3.596	1.736	—	896	64.092
EURIZON GESTIONE ATTIVA DINAMICA FEBBRAIO 2018								
2012 .....	4.218	—	—	-1	10	—	—	4.207
2013 .....	157.953	—	176	4.318	3.288	—	4.870	168.236
2014 .....	-41.465	—	3.858	11.769	3.767	—	-3.404	135.227
2015 .....	-69.390	—	7.054	898	3.202	—	-1.342	69.245
2016 .....	-33.078	—	302	1.384	955	—	-993	35.905
2017 .....	-20.704	—	712	-126	474	—	397	15.710
2018 .....	-15.375	—	—	—	—	—	-335	—

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA DINAMICA GIUGNO 2018								
2013 .....	217.710	—	-333	6.540	3.165	—	3.916	224.668
2014 .....	-49.424	—	4.788	16.058	5.194	—	-4.330	186.566
2015 .....	-96.291	—	9.924	1.298	3.250	—	-2.153	96.094
2016 .....	-42.448	—	305	1.703	1.367	—	-1.094	53.193
2017 .....	-26.690	—	1.119	-342	739	—	678	27.219
2018 .....	-26.528	—	—	—	—	—	-691	—
EURIZON GESTIONE ATTIVA DINAMICA GIUGNO 2020								
2015 .....	410.112	—	-1.728	-7.297	4.332	—	-1.562	395.193
2016 .....	-27.366	—	1.012	11.466	7.429	—	-8.725	364.151
2017 .....	-74.714	—	3.950	6.072	6.769	—	8.540	301.230
2018 .....	-77.833	—	-3.595	-10.707	4.938	—	1.069	205.226
EURIZON GESTIONE ATTIVA DINAMICA LUGLIO 2018								
2013 .....	120.611	—	-64	2.208	1.389	—	2.518	123.884
2014 .....	-27.529	—	1.976	9.431	2.884	—	-1.993	102.885
2015 .....	-49.837	—	4.741	688	1.865	—	-917	55.695
2016 .....	-21.462	—	-216	1.064	830	—	-797	33.454
2017 .....	-17.205	—	783	114	463	—	376	17.059
2018 .....	-16.542	—	—	—	—	—	-517	—
EURIZON GESTIONE ATTIVA DINAMICA LUGLIO 2019								
2014 .....	305.761	—	13	13.075	4.157	—	265	314.957
2015 .....	-108.350	—	13.714	2.507	6.401	—	-1.996	214.431
2016 .....	-33.362	—	-345	5.310	3.834	—	-2.610	179.590
2017 .....	-80.874	—	1.904	2.246	2.792	—	4.021	104.095
2018 .....	-49.755	—	-1.027	-2.971	1.383	—	740	49.699
EURIZON GESTIONE ATTIVA DINAMICA MAGGIO 2019								
2014 .....	338.664	—	1.290	24.958	7.326	—	-1.655	355.931
2015 .....	-130.125	—	16.008	2.527	8.943	—	-2.503	232.895
2016 .....	-41.293	—	-274	5.802	4.104	—	-2.893	190.133
2017 .....	-82.697	—	2.004	2.494	2.924	—	4.165	113.175
2018 .....	-51.708	—	-1.317	-3.043	1.566	—	-126	55.415
EURIZON GESTIONE ATTIVA DINAMICA MAGGIO 2020								
2015 .....	616.609	—	-16.795	-20.236	8.403	—	468	571.643
2016 .....	-46.348	—	1.546	16.241	10.737	—	-12.736	519.609
2017 .....	-89.206	—	5.241	8.985	9.813	—	12.351	447.167
2018 .....	-104.321	—	-5.535	-15.687	7.632	—	1.053	315.045

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA DINAMICA MAGGIO 2021								
2016 .....	30.881	—	579	1.340	620	—	64	32.244
2017 .....	-10.122	—	349	446	616	—	727	23.028
2018 .....	-6.024	—	-294	-782	370	—	105	15.663
EURIZON GESTIONE ATTIVA DINAMICA NOVEMBRE 2020								
2015 .....	292.978	—	-280	-6.215	685	—	1.412	287.210
2016 .....	-18.458	—	974	8.457	5.410	—	-6.068	266.705
2017 .....	-47.669	—	2.745	4.539	5.354	—	6.293	227.259
2018 .....	-62.064	—	-2.719	-7.896	3.700	—	1.253	152.133
EURIZON GESTIONE ATTIVA DINAMICA OTTOBRE 2018								
2013 .....	307.292	—	-330	2.258	1.772	—	4.842	312.290
2014 .....	-53.014	—	4.773	25.213	7.800	—	-4.548	276.914
2015 .....	-139.790	—	13.043	1.840	4.077	—	-2.303	145.627
2016 .....	-56.953	—	-436	2.768	2.231	—	-2.139	86.636
2017 .....	-45.200	—	2.030	386	1.367	—	914	43.399
2018 .....	-41.712	—	—	—	—	—	-1.687	—
EURIZON GESTIONE ATTIVA DINAMICA OTTOBRE 2019								
2014 .....	240.049	—	-584	5.957	1.884	—	498	244.036
2015 .....	-74.770	—	10.188	1.989	4.309	—	-480	176.654
2016 .....	-25.356	—	-420	4.818	2.837	—	-2.414	150.445
2017 .....	-58.112	—	1.447	2.114	2.684	—	3.515	96.725
2018 .....	-40.743	—	-1.022	-2.799	1.254	—	577	51.484
EURIZON GESTIONE ATTIVA DINAMICA OTTOBRE 2020								
2015 .....	402.701	—	2.062	4.832	3.903	—	3.074	408.766
2016 .....	-36.707	—	1.016	11.074	6.893	—	-8.638	368.618
2017 .....	-95.201	—	3.730	5.715	7.504	—	8.893	284.251
2018 .....	-98.680	—	-3.230	-9.399	4.006	—	1.848	170.784
EURIZON GESTIONE ATTIVA OPPORTUNITA' APRILE 2018								
2013 .....	40.950	—	513	791	747	—	1.602	43.109
2014 .....	-13.345	—	2.422	3.091	1.081	—	-1.494	32.702
2015 .....	-15.792	—	1.772	298	944	—	-407	17.629
2016 .....	-6.816	—	-206	379	319	—	-178	10.489
2017 .....	-5.761	—	156	98	192	—	349	5.139
2018 .....	-5.074	—	—	—	—	—	-65	—

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA OPPORTUNITA' APRILE 2019								
2013 .....	1.729	—	—	—	4	—	—	1.725
2014 .....	65.529	—	3.604	6.503	2.222	—	-1.306	73.833
2015 .....	-37.320	—	4.321	705	2.346	—	-3	39.190
2016 .....	-8.866	—	-429	1.006	799	—	-407	29.695
2017 .....	-11.733	—	390	327	574	—	1.090	19.195
2018 .....	-8.361	—	-192	-785	345	—	246	9.758
EURIZON GESTIONE ATTIVA OPPORTUNITA' DICEMBRE 2017								
2012 .....	33.440	—	-24	-90	43	—	37	33.320
2013 .....	-5.061	—	817	1.238	907	—	1.305	30.712
2014 .....	-10.190	—	1.684	2.131	707	—	-1.246	22.384
2015 .....	-11.596	—	1.158	162	365	—	-623	11.120
2016 .....	-4.689	—	-152	223	198	—	-104	6.200
2017 .....	-3.722	—	178	-30	110	—	160	2.676
2018 .....	-2.594	—	—	—	—	—	-82	—
EURIZON GESTIONE ATTIVA OPPORTUNITA' DICEMBRE 2018								
2013 .....	58.479	—	-74	455	88	—	580	59.352
2014 .....	-16.797	—	3.127	4.506	1.616	—	-1.831	46.741
2015 .....	-24.864	—	2.735	440	789	—	-63	24.200
2016 .....	-8.947	—	-287	515	453	—	-244	14.784
2017 .....	-6.753	—	205	150	304	—	556	8.638
2018 .....	-4.772	—	-212	-101	148	—	253	3.658
EURIZON GESTIONE ATTIVA OPPORTUNITA' FEBBRAIO 2018								
2012 .....	1.389	—	—	—	11	—	—	1.378
2013 .....	50.411	—	1.073	1.421	1.197	—	1.403	54.489
2014 .....	-17.877	—	3.009	3.927	1.339	—	-1.927	40.282
2015 .....	-21.024	—	2.330	351	1.209	—	-554	20.176
2016 .....	-6.740	—	-266	451	369	—	-136	13.116
2017 .....	-6.714	—	177	119	232	—	482	6.948
2018 .....	-6.939	—	—	—	—	—	-9	—
EURIZON GESTIONE ATTIVA OPPORTUNITA' GIUGNO 2018								
2013 .....	58.076	—	785	2.057	961	—	612	60.569
2014 .....	-18.202	—	3.164	4.576	1.537	—	-2.185	46.385
2015 .....	-23.982	—	2.649	420	945	—	-645	23.882
2016 .....	-7.400	—	-332	547	438	—	-241	16.018
2017 .....	-7.735	—	222	149	301	—	544	8.897
2018 .....	-8.679	—	—	—	—	—	-218	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA OPPORTUNITA' LUGLIO 2017								
2012 .....	30.394	—	409	580	333	—	187	31.237
2013 .....	-7.914	—	685	1.148	791	—	1.127	25.492
2014 .....	-8.411	—	1.412	1.803	598	—	-1.016	18.682
2015 .....	-9.468	—	1.176	80	321	—	-505	9.644
2016 .....	-5.053	—	-22	105	160	—	-149	4.365
2017 .....	-3.640	—	36	2	62	—	73	774
2018 .....	-775	—	—	—	—	—	1	—
EURIZON GESTIONE ATTIVA OPPORTUNITA' LUGLIO 2018								
2013 .....	29.440	—	211	615	408	—	672	30.530
2014 .....	-9.330	—	1.545	2.299	750	—	-1.108	23.186
2015 .....	-10.645	—	1.275	231	509	—	-352	13.186
2016 .....	-4.732	—	-155	288	245	—	-118	8.224
2017 .....	-3.983	—	115	78	159	—	292	4.567
2018 .....	-4.427	—	—	—	—	—	-140	—
EURIZON GESTIONE ATTIVA OPPORTUNITA' MAGGIO 2019								
2014 .....	74.446	—	2.698	5.753	2.022	—	-834	80.041
2015 .....	-41.037	—	4.562	762	2.411	—	148	42.065
2016 .....	-7.624	—	-518	1.122	873	—	-421	33.751
2017 .....	-13.248	—	429	367	662	—	1.266	21.903
2018 .....	-8.536	—	-160	-956	399	—	262	12.114
EURIZON GESTIONE ATTIVA OPPORTUNITA' NOVEMBRE 2017								
2012 .....	51.013	—	-7	660	259	—	453	51.860
2013 .....	-11.617	—	1.243	1.880	1.370	—	2.067	44.063
2014 .....	-14.556	—	2.417	3.127	1.044	—	-1.782	32.225
2015 .....	-15.754	—	2.034	146	566	—	-808	17.277
2016 .....	-7.267	—	-60	224	290	—	-184	9.700
2017 .....	-7.284	—	131	-6	156	—	131	2.516
2018 .....	-2.520	—	—	—	—	—	4	—
EURIZON GESTIONE ATTIVA OPPORTUNITA' OTTOBRE 2018								
2013 .....	73.407	—	146	623	430	—	937	74.683
2014 .....	-20.112	—	3.903	5.945	2.029	—	-2.517	59.873
2015 .....	-32.098	—	3.536	556	918	—	-741	30.208
2016 .....	-9.209	—	-417	704	588	—	-348	20.350
2017 .....	-9.542	—	281	199	463	—	755	11.580
2018 .....	-11.213	—	—	—	—	—	-367	—

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON GESTIONE ATTIVA OPPORTUNITA' SETTEMBRE 2017								
2012 .....	62.286	—	300	996	406	—	-18	63.158
2013 .....	-15.860	—	1.507	2.281	1.619	—	2.390	51.857
2014 .....	-17.551	—	2.835	3.527	1.202	—	-1.952	37.514
2015 .....	-19.866	—	2.402	157	683	—	-921	18.603
2016 .....	-8.371	—	-47	230	269	—	-183	9.963
2017 .....	-7.384	—	86	8	121	—	157	2.709
2018 .....	-2.713	—	—	—	—	—	4	—
EURIZON GUIDA ATTIVA APRILE 2019								
2013 .....	204	—	—	—	—	—	—	204
2014 .....	27.847	—	352	992	523	—	107	28.979
2015 .....	-3.485	—	602	44	565	—	-191	25.384
2016 .....	-2.702	—	-27	282	373	—	-30	22.534
2017 .....	-4.187	—	78	125	322	—	245	18.473
2018 .....	-5.297	—	-150	-465	240	—	65	12.386
EURIZON GUIDA ATTIVA APRILE 2020								
2014 .....	4.666	—	-2	-1	7	—	5	4.661
2015 .....	7.154	—	-53	-128	177	—	67	11.524
2016 .....	-563	—	-5	131	184	—	-27	10.876
2017 .....	-1.334	—	37	63	169	—	133	9.606
2018 .....	-1.249	—	-67	-282	147	—	33	7.894
EURIZON GUIDA ATTIVA DICEMBRE 2018								
2013 .....	35.059	—	-61	48	48	—	155	35.153
2014 .....	-1.661	—	630	1.237	705	—	-40	34.614
2015 .....	-6.733	—	752	66	475	—	-211	28.013
2016 .....	-4.570	—	—	278	396	—	-51	23.274
2017 .....	-6.443	—	161	-3	307	—	199	16.881
2018 .....	-5.803	—	-306	-228	208	—	56	10.392
EURIZON GUIDA ATTIVA DICEMBRE 2019								
2014 .....	93.691	—	-187	-97	158	—	256	93.505
2015 .....	-3.709	—	1.800	150	1.444	—	-150	90.152
2016 .....	-5.714	—	-69	1.045	1.337	—	-123	83.954
2017 .....	-7.383	—	276	495	1.260	—	892	76.974
2018 .....	-15.681	—	-598	-2.047	1.010	—	346	57.984
EURIZON GUIDA ATTIVA LUGLIO 2019								
2014 .....	136.092	—	229	2.333	1.282	—	703	138.075
2015 .....	-10.735	—	2.790	206	2.348	—	-669	127.319
2016 .....	-10.505	—	-131	1.418	1.857	—	-205	116.039
2017 .....	-20.197	—	391	642	1.651	—	1.188	96.412

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
2018 .....	-30.186	—	-646	-2.374	1.163	—	443	62.486
EURIZON GUIDA ATTIVA MAGGIO 2019								
2014 .....	145.203	—	923	4.060	2.108	—	518	148.596
2015 .....	-16.092	—	2.973	238	2.859	—	-857	131.999
2016 .....	-11.493	—	-120	1.484	1.924	—	-212	119.734
2017 .....	-22.765	—	401	651	1.674	—	1.195	97.542
2018 .....	-27.118	—	-673	-2.471	1.198	—	416	66.498
EURIZON GUIDA ATTIVA OTTOBRE 2018								
2013 .....	62.010	—	-28	144	236	—	487	62.377
2014 .....	-2.959	—	1.139	2.206	1.240	—	-130	61.393
2015 .....	-10.937	—	1.326	98	845	—	-419	50.616
2016 .....	-7.386	—	11	512	722	—	-101	42.930
2017 .....	-10.021	—	313	-10	582	—	412	33.042
2018 .....	-31.575	—	—	—	—	—	-1.467	—
EURIZON GUIDA ATTIVA OTTOBRE 2019								
2014 .....	87.233	—	-168	678	405	—	152	87.490
2015 .....	-4.918	—	1.773	118	1.372	—	-377	82.714
2016 .....	-6.592	—	-47	924	1.164	—	-108	75.727
2017 .....	-7.986	—	248	458	1.164	—	798	68.081
2018 .....	-16.510	—	-512	-1.793	839	—	295	48.722
EURIZON GUIDA ATTIVA PIU' APRILE 2021								
2015 .....	4.273	—	—	—	7	—	2	4.268
2016 .....	18.975	—	126	411	357	—	104	23.527
2017 .....	-926	—	77	142	336	—	223	22.707
2018 .....	-1.555	—	-162	-674	335	—	71	20.052
EURIZON GUIDA ATTIVA PIU' GIUGNO 2021								
2016 .....	35.615	—	-70	209	309	-2	356	35.799
2017 .....	-1.364	—	121	217	518	—	345	34.600
2018 .....	-3.263	—	-250	-1.024	440	—	123	29.746
EURIZON GUIDA ATTIVA PIU' MAGGIO 2021								
2016 .....	45.301	—	160	624	575	—	396	45.906
2017 .....	-2.304	—	151	278	652	—	462	43.841
2018 .....	-4.765	—	-317	-1.280	572	—	213	37.120
EURIZON GUIDA ATTIVA PIU' NOVEMBRE 2020								
2015 .....	8.556	—	-6	-105	23	—	30	8.452
2016 .....	-391	—	-5	102	130	—	-33	7.995
2017 .....	-842	—	29	49	122	—	101	7.210
2018 .....	-903	—	-53	-213	108	—	23	5.956

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON HIGH INCOME DICEMBRE 2021								
2016 .....	161.315	—	6	697	178	-92	-361	161.387
2017 .....	-14.570	—	574	5.077	2.754	-65	6.414	156.063
2018 .....	-26.812	1.672	-1.823	-8.409	2.232	-49	-149	114.917
EURIZON MULTIASET CRESCITA DICEMBRE 2021								
2016 .....	57.586	—	-20	164	113	—	102	57.719
2017 .....	-7.187	—	361	984	1.257	—	1.779	52.399
2018 .....	-7.449	652	-611	-1.918	985	—	-121	40.663
EURIZON MULTIASET CRESCITA DICEMBRE 2022								
2017 .....	62.637	—	-21	-158	85	—	93	62.466
2018 .....	-3.512	—	-952	-2.596	1.275	—	-229	53.902
EURIZON MULTIASET CRESCITA DICEMBRE 2023								
2018 .....	17.574	—	-4	-90	34	—	-38	17.408
EURIZON MULTIASET CRESCITA GIUGNO 2021								
2016 .....	32.630	—	72	650	481	—	736	33.607
2017 .....	-7.058	—	186	500	699	—	1.113	27.649
2018 .....	-5.304	—	-338	-982	483	—	-60	20.482
EURIZON MULTIASET CRESCITA LUGLIO 2022								
2017 .....	145.685	—	—	-98	37	—	2.750	148.300
2018 .....	-12.976	—	-159	-1.068	2.912	—	-8.339	122.846
EURIZON MULTIASET CRESCITA MAGGIO 2022								
2017 .....	121.973	—	-604	96	2.397	—	4.315	123.383
2018 .....	-9.973	1.520	-1.596	1.031	2.413	—	-6.203	102.709
EURIZON MULTIASET CRESCITA MAGGIO 2023								
2018 .....	130.070	—	-2.470	907	2.486	—	-7.150	118.871
EURIZON MULTIASET CRESCITA MARZO 2022								
2016 .....	10.858	—	-13	246	246	—	9	10.854
2017 .....	81.178	—	-51	245	2.021	—	3.855	94.060
2018 .....	-8.893	1.114	-1.169	753	1.794	—	-4.604	77.239
EURIZON MULTIASET CRESCITA MARZO 2023								
2017 .....	4.591	—	-31	-301	245	—	429	4.443
2018 .....	86.525	—	-1.346	845	1.924	—	-5.075	83.468

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON MULTIASET CRESITA OTTOBRE 2021								
2016 .....	42.529	—	-24	-60	37	—	778	43.186
2017 .....	-8.539	—	338	488	965	—	1.539	36.047
2018 .....	-7.377	—	-17	-307	730	—	-1.291	26.325
EURIZON MULTIASET CRESITA OTTOBRE 2022								
2017 .....	134.481	—	—	-113	41	—	-284	134.043
2018 .....	-9.112	—	-1.516	-2.038	2.637	—	-3.908	114.832
EURIZON MULTIASET EQUILIBRIO DICEMBRE 2021								
2016 .....	168.781	—	-133	474	282	—	180	169.020
2017 .....	-15.619	—	2.427	3.167	3.550	—	2.699	158.144
2018 .....	-18.535	1.543	-1.742	-5.672	2.635	—	-1.598	126.419
EURIZON MULTIASET EQUILIBRIO DICEMBRE 2022								
2017 .....	74.622	—	—	-162	90	—	129	74.499
2018 .....	-3.856	—	-1.201	-2.980	1.347	—	-735	64.380
EURIZON MULTIASET EQUILIBRIO GIUGNO 2021								
2016 .....	97.308	—	285	1.784	1.095	—	280	98.562
2017 .....	-12.295	—	1.458	1.390	2.002	—	1.784	88.897
2018 .....	-14.839	—	-1.091	-3.146	1.283	—	-628	67.910
EURIZON MULTIASET EQUILIBRIO LUGLIO 2022								
2017 .....	302.003	—	—	-208	66	—	4.379	306.108
2018 .....	-20.743	—	2.058	-1.751	5.273	—	-21.141	259.258
EURIZON MULTIASET EQUILIBRIO MAGGIO 2022								
2017 .....	268.323	—	632	207	4.596	—	6.619	271.185
2018 .....	-14.997	2.719	-1.869	2.105	4.718	—	-16.108	232.879
EURIZON MULTIASET EQUILIBRIO MAGGIO 2023								
2018 .....	185.873	—	-2.874	1.486	3.097	—	-10.892	170.496
EURIZON MULTIASET EQUILIBRIO MARZO 2022								
2016 .....	25.710	—	-16	578	492	—	-76	25.704
2017 .....	189.190	—	1.094	900	4.105	—	5.519	218.302
2018 .....	-14.392	2.214	-1.324	1.468	3.757	—	-12.869	185.214

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON MULTIASET EQUILIBRIO MARZO 2023								
2017 .....	4.703	—	-46	-631	261	—	597	4.362
2018 .....	105.396	—	-860	971	2.041	—	-7.124	100.704
EURIZON MULTIASET EQUILIBRIO OTTOBRE 2021								
2016 .....	91.881	—	-18	-162	61	—	330	91.970
2017 .....	-8.379	—	792	1.435	1.775	—	2.071	86.114
2018 .....	-12.738	—	281	-868	1.560	—	-3.996	67.233
EURIZON MULTIASET EQUILIBRIO OTTOBRE 2022								
2017 .....	224.956	—	—	-213	65	—	-532	224.146
2018 .....	-13.506	—	-1.412	-3.690	3.881	—	-8.608	193.049
EURIZON MULTIASET PRUDENTE DICEMBRE 2022								
2017 .....	38.707	—	-20	-101	46	—	42	38.582
2018 .....	-3.240	—	-296	-987	529	—	142	33.672
EURIZON MULTIASET PRUDENTE MAGGIO 2022								
2017 .....	114.792	—	-629	-124	1.508	—	1.693	114.224
2018 .....	-12.582	301	-1.071	-968	1.448	—	-1.109	96.745
EURIZON MULTIASET PRUDENTE MAGGIO 2023								
2018 .....	83.272	—	-599	-610	1.080	—	-1.329	79.654
EURIZON MULTIASET PRUDENTE MARZO 2022								
2016 .....	26.448	—	-81	44	312	—	343	26.442
2017 .....	136.244	—	-824	-44	2.356	—	2.010	161.472
2018 .....	-17.641	605	-1.339	-1.492	2.047	—	-1.340	137.008
EURIZON MULTIASET PRUDENTE MARZO 2023								
2017 .....	2.364	—	-29	84	108	—	26	2.337
2018 .....	50.029	—	-554	-461	750	—	-657	49.944
EURIZON MULTIASET DINAMICO DICEMBRE 2023								
2018 .....	81.047	—	5	217	134	—	-1.273	79.862
EURIZON MULTIASET DINAMICO LUGLIO 2023								
2018 .....	397.187	—	—	-827	195	—	-9.752	386.413
EURIZON MULTIASET DINAMICO SETTEMBRE 2023								
2018 .....	162.820	—	—	983	134	—	-5.233	158.436

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON OBIETTIVO RENDIMENTO (FDF NC)								
2006 .....	117.921	—	550	2.200	1.784	-313	2.129	120.703
2007 .....	-33.189	—	-4	1.309	1.216	-138	1.384	88.849
2008 .....	-36.898	—	-2.228	229	800	-162	3.919	52.909
2009 .....	13.634	—	1.591	339	727	-116	-233	67.397
2010 .....	-11.979	—	323	614	687	-109	670	56.229
2011 .....	-11.807	—	-284	-91	573	1	-101	43.374
2012 .....	-8.562	—	473	1.669	578	—	784	37.160
2013 .....	-3.615	—	25	438	439	—	801	34.370
2014 .....	-1.650	—	271	793	468	—	393	33.709
2015 .....	1.985	—	130	157	406	—	346	35.921
2016 .....	-2.671	—	-29	233	388	—	-35	33.031
2017 .....	5.402	—	60	336	412	—	304	38.721
2018 .....	-38.669	—	—	—	—	—	-52	—
EURIZON PROFILO FLESSIBILE DIFESA								
2004 .....	484.197	—	241	4.460	1.505	-304	748	487.837
2005 .....	1.639.179	—	16.283	20.983	15.981	-2.629	7.769	2.153.441
2006 .....	345.213	—	11.732	31.261	29.292	-2.805	21.430	2.530.980
2007 .....	-617.084	—	6.587	13.734	25.934	-3.051	36.385	1.941.617
2008 .....	-612.995	—	-40.518	-275	18.231	1.592	40.212	1.311.402
2009 .....	-275.574	—	23.350	29.536	12.635	-5.683	8.225	1.078.621
2010 .....	1.029.093	—	12.968	8.456	17.834	-1.607	11.465	2.121.162
2011 .....	-118.728	—	-7.424	-16.497	22.411	-510	23.042	1.978.634
2012 .....	-315.436	—	42.811	47.739	23.396	—	20.640	1.750.992
2013 .....	342.599	—	8.356	26.700	21.654	—	24.259	2.131.252
2014 .....	536.624	—	25.318	43.095	31.350	—	13.612	2.718.551
2015 .....	-240.349	—	11.855	-137	28.526	—	19.810	2.481.204
2016 .....	-793.808	—	-2.625	5.799	21.726	—	11.117	1.679.961
2017 .....	-709.400	—	-3.769	7.379	13.538	—	3.959	964.592
2018 .....	-345.844	—	-14.173	-10.759	7.784	—	5.194	591.226
EURIZON PROFILO FLESSIBILE EQUILIBRIO (FDF NC)								
2006 .....	776.990	—	-181	16.126	9.196	-1.432	8.758	791.065
2007 .....	-126.219	—	2.584	-331	8.997	-336	11.895	669.661
2008 .....	-223.065	—	-37.924	-19.604	6.008	7.219	968	391.247
2009 .....	-63.428	—	14.878	16.059	3.885	-3.247	-759	350.865
2010 .....	337.223	—	8.345	12.843	5.865	-2.908	8.551	709.054
2011 .....	272.437	—	-10.578	-6.572	11.072	582	-2.165	951.686
2012 .....	-162.126	—	26.067	31.920	12.293	—	11.389	846.643
2013 .....	78.763	—	4.434	19.282	10.565	—	10.482	949.039
2014 .....	184.585	—	17.913	38.073	15.490	—	3.379	1.177.499
2015 .....	188.869	—	10.773	11.297	15.579	—	5.962	1.378.821
2016 .....	-268.046	—	-1.008	23.651	14.232	—	-14.678	1.104.508
2017 .....	-291.158	—	2.837	17.908	11.075	—	-742	822.278
2018 .....	-178.282	—	-7.678	-22.559	8.087	—	-2.529	603.143

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON PROFILO FLESSIBILE SVILUPPO (FDF NC)								
2005	71.939	—	2.410	2.668	818	-457	387	76.129
2006	20.187	—	-371	2.839	1.414	-223	1.241	98.388
2007	-5.558	—	367	-717	1.454	27	1.712	92.765
2008	-25.238	—	-8.596	-5.007	1.025	2.003	-1.825	53.077
2009	3.056	—	944	6.675	775	-850	-26	62.101
2010	60.622	—	1.711	7.100	1.459	-1.207	2.348	131.216
2011	49.757	—	-5.740	-2.046	2.396	591	-1.798	169.584
2012	-20.799	—	3.960	9.229	2.537	—	2.233	161.670
2013	15.280	—	730	8.026	2.689	—	3.405	186.422
2014	29.485	—	2.512	16.510	3.895	—	-956	230.078
2015	25.310	—	4.436	7.061	3.613	—	-2.110	261.162
2016	-33.122	—	600	11.161	3.348	—	-10.263	226.190
2017	-4.109	—	1.650	10.051	3.414	—	759	231.127
2018	9.795	—	-4.572	-13.008	3.256	—	-3.165	216.921
EURIZON RENDIMENTO ASSOLUTO 3 ANNI								
2004	659.370	—	1.050	4.826	1.633	-313	901	664.201
2005	3.010.441	—	22.058	62.172	26.993	-6.322	11.289	3.736.846
2006	379.276	—	15.207	69.708	47.191	-6.584	43.031	4.190.293
2007	-1.281.868	—	6.911	17.037	40.635	-3.091	47.966	2.936.613
2008	-1.531.634	—	-61.624	4.778	20.903	2.664	45.900	1.375.794
2009	-307.265	—	36.284	14.530	15.768	-7.045	21.870	1.118.400
2010	-69.119	—	4.834	8.644	10.870	-348	1.140	1.052.681
2011	-222.187	—	-14.622	4.669	9.219	126	-11.664	799.784
2012	-254.743	—	17.509	22.450	9.570	—	15.556	590.986
2013	-179.225	—	1.580	7.246	5.508	—	9.634	424.713
2014	-115.467	—	5.224	8.222	4.621	—	3.102	321.173
2015	-79.095	—	1.884	713	2.783	—	2.985	244.877
2016	-63.230	—	-19	1.615	2.037	—	-1.397	179.809
2017	-37.945	—	353	1.782	1.743	—	1.628	143.884
2018	914	—	-738	-4.312	1.395	—	986	139.339
EURIZON STRATEGIA OBBLIGAZIONARIA MARZO 2024								
2018	20.680	—	6	877	160	—	-719	20.684



VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON STRATEGIA PROTETTA I TRIMESTRE 2012								
2006	804.989	—	4	3.839	2.385	-1.259	8.617	813.805
2007	160.309	—	-718	-8.019	15.047	-984	30.113	979.459
2008	-347.658	—	-40.934	5.937	10.272	871	35.742	623.145
2009	-155.406	—	1.703	4.179	7.335	-2.471	21.214	485.029
2010	-115.957	—	-1.307	-9.542	5.823	-9	16.747	369.138
2011	-163.130	—	-3.314	1.169	3.857	30	5.232	205.268
2012	-98.546	—	1.348	4.742	1.170	—	2.395	114.037
2013	-38.638	—	307	295	953	—	2.587	77.635
2014	-23.806	—	1.437	1.042	654	—	-169	55.485
2015	-17.503	—	-315	-120	459	—	-670	36.418
2016	-12.144	—	-135	169	315	—	-83	23.910
2017	-7.345	—	54	513	208	—	210	17.134
2018	-16.797	—	—	—	—	—	-337	—
EURIZON STRATEGIA PROTETTA II TRIMESTRE 2012								
2007	242.301	—	-337	-2.374	3.044	-23	5.517	242.040
2008	-64.458	—	-10.326	1.686	2.746	182	9.188	175.566
2009	-31.817	—	558	2.166	2.179	-855	6.295	149.734
2010	-23.422	—	-288	-3.164	1.869	8	5.260	126.259
2011	-31.021	—	-953	-942	1.483	-14	2.787	94.633
2012	-2.926	—	654	1.751	855	—	1.765	95.022
2013	-34.428	—	267	-201	788	—	2.370	62.242
2014	-18.513	—	861	813	539	—	419	45.283
2015	-15.455	—	-333	-231	376	—	32	28.920
2016	-9.206	—	-123	-72	256	—	214	19.477
2017	-6.076	—	-19	176	175	—	284	13.667
2018	-13.462	—	—	—	—	—	-205	—
EURIZON STRATEGIA PROTETTA III TRIMESTRE 2011								
2009	1.422.207	—	10.324	16.711	21.662	-5.999	42.615	1.464.196
2010	-375.591	—	-5.335	-4.656	17.274	-1.659	40.347	1.100.028
2011	-623.791	—	-5.691	6.103	7.625	839	4.490	474.353
2012	-157.826	—	6.262	16.657	4.176	—	9.406	344.676
2013	-110.889	—	2.321	4.311	2.887	—	7.471	245.003
2014	-74.941	—	4.342	4.148	1.979	—	-3.360	173.213
2015	-58.701	—	-1.066	-587	1.371	—	-2.841	108.647
2016	-33.453	—	-599	923	911	—	-367	74.240
2017	-25.143	—	1.441	-118	540	—	1.170	51.050
2018	-51.032	—	—	—	—	—	-18	—

DAL 1984 AL 2017: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON TEAM 1								
2000	63.740	—	158	141	9	1	4	64.035
2001	18.485	—	725	1.512	41	2	30	84.748
2002	-6.363	—	301	1.579	50	1	14	80.230
2003	37.453	—	387	1.451	494	17	274	119.318
2004	-7.617	—	646	1.588	1.276	—	819	113.478
2005	33.364	—	520	2.176	1.355	-159	948	148.972
2006	13.733	1	937	2.652	1.740	-349	1.735	165.939
2007	-36.002	—	598	1.680	1.647	-223	2.018	132.363
2008	-61.256	—	64	739	957	-23	214	71.144
2009	-9.591	—	1.146	1.196	745	-289	806	63.667
2010	-5.525	—	295	206	516	-15	207	58.319
2011	-11.977	—	-439	263	421	-11	635	46.369
2012	-681	—	753	843	410	—	530	47.404
2013	19.533	—	98	373	438	—	388	67.358
2014	21.287	—	1.760	826	675	—	-666	89.890
2015	16.168	—	511	-228	767	—	1.197	106.771
2016	14.106	—	220	1.063	769	—	-581	120.810
2017	-5.092	—	-373	476	759	—	-146	114.916
2018	19.405	—	-4.132	-1.323	783	—	1.946	130.029
EURIZON TEAM 2								
2000	122.790	—	223	-2.350	19	1	11	120.656
2001	6.256	—	-809	826	68	3	46	126.910
2002	-21.836	—	-3.888	252	67	6	16	101.393
2003	-10.313	—	699	1.878	575	2	357	93.441
2004	-7.136	—	1.204	1.742	1.114	-36	730	88.831
2005	34.226	—	1.079	3.752	1.389	-342	834	126.991
2006	65.219	—	595	2.873	2.260	-348	2.099	195.169
2007	-53.247	—	505	1.445	2.314	-181	2.463	143.840
2008	-64.449	—	-2.265	984	1.254	262	227	77.345
2009	-13.002	—	1.231	2.779	952	-539	1.336	68.198
2010	7.779	—	351	587	740	-141	973	77.007
2011	10.720	—	-948	-61	794	8	1.144	87.076
2012	9.472	—	1.963	2.361	903	—	673	100.642
2013	-2.533	—	421	1.237	944	—	617	99.440
2014	-3.259	—	2.824	1.668	892	—	-934	98.847
2015	24.787	—	1.676	-198	1.004	—	485	124.593
2016	49.708	—	235	2.231	1.330	-2	-678	174.757
2017	15.660	—	-346	1.350	1.597	—	-50	189.774
2018	-21.281	—	-6.594	-3.315	1.441	—	3.066	160.209

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURIZON TEAM 3 (FDF NC)								
2006 .....	117.956	—	421	4.265	1.714	-505	1.758	122.181
2007 .....	-23.498	—	98	288	1.740	-43	1.879	99.165
2008 .....	35.605	—	-10.746	-4.323	1.735	2.275	-2.397	117.844
2009 .....	-10.024	—	3.835	7.224	1.572	-1.293	926	116.940
2010 .....	6.867	—	1.191	3.553	1.641	-622	1.917	128.205
2011 .....	6.705	—	-3.170	-644	1.697	123	2.029	131.551
2012 .....	310	—	3.478	3.650	1.701	—	554	137.842
2013 .....	15.906	—	1.439	3.761	1.801	—	1.069	158.216
2014 .....	24.788	—	6.009	5.325	2.002	—	-2.010	190.326
2015 .....	41.825	—	3.441	189	2.606	—	3.217	236.392
2016 .....	24.488	—	-92	5.893	2.721	—	-541	263.419
2017 .....	10.769	—	1.205	3.734	3.023	—	-768	275.336
2018 .....	-24.407	—	-11.149	-7.805	2.730	—	2.868	232.113
EURIZON TEAM 4 (FDF NC)								
2005 .....	172.653	—	8.503	17.325	3.491	-2.136	1.305	194.159
2006 .....	-19.013	—	2.680	8.359	3.063	-1.213	3.819	185.728
2007 .....	-50.709	—	700	-735	2.648	-23	2.894	135.207
2008 .....	118.734	—	-26.830	-19.249	3.141	6.737	-10.354	201.104
2009 .....	-24.469	—	4.193	23.171	2.973	-2.664	-2.310	196.052
2010 .....	-22.879	—	6.502	12.322	3.240	-1.936	357	187.178
2011 .....	-20.710	—	-8.714	567	2.676	431	2.055	158.131
2012 .....	-26.537	—	4.107	3.945	2.305	—	227	137.568
2013 .....	-24.218	—	2.744	4.470	1.959	—	2.243	120.848
2014 .....	-11.822	—	5.375	4.716	1.711	—	-2.283	115.123
2015 .....	-987	—	2.495	682	1.811	—	3.019	118.521
2016 .....	-3.056	—	-1.421	3.934	1.605	—	-491	115.882
2017 .....	-9.418	—	1.408	2.362	1.493	—	52	108.793
2018 .....	-5.844	—	-4.809	-4.055	1.319	—	335	93.101
EURIZON TEAM 5 (FDF NC)								
2005 .....	75.804	—	4.597	10.462	1.680	-1.399	709	88.493
2006 .....	-9.538	—	1.121	5.315	1.496	-683	1.780	84.992
2007 .....	-21.265	—	151	-370	1.315	38	1.227	63.458
2008 .....	-14.317	—	-9.151	-5.690	747	1.873	-1.769	33.657
2009 .....	-3.427	—	688	4.619	547	-587	-101	34.302
2010 .....	244	—	1.152	2.830	578	-443	236	37.743
2011 .....	2.326	—	-2.014	-107	585	151	-308	37.206
2012 .....	690	—	1.001	1.503	584	—	521	40.337
2013 .....	323	—	1.003	2.189	662	—	692	43.882
2014 .....	444	—	778	3.778	616	—	-354	47.912
2015 .....	5.025	—	773	2.221	929	—	762	55.764
2016 .....	1.937	—	-835	1.434	745	—	200	57.755
2017 .....	684	—	234	1.945	748	—	-538	59.332
2018 .....	-1.534	—	-636	-2.506	740	—	-186	53.730

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EUROMOBILIARE EMERGING MARKETS BOND (FDF NC)								
2008 .....	44.859	—	-5.997	-142	764	821	334	39.111
2009 .....	5.691	—	3.882	6.984	696	-1.278	55	53.749
2010 .....	67.725	—	4.450	5.910	1.343	-1.125	-16	129.350
2011 .....	-35.745	—	-3.460	1.279	1.519	269	-273	89.901
2012 .....	-4.887	—	4.571	5.529	2.229	—	36	92.921
2013 .....	-24.306	—	-2.059	-2.886	1.223	—	-323	62.124
2014 .....	-5.993	—	1.524	2.494	1.291	—	238	59.096
2015 .....	-5.281	—	1.112	35	916	—	236	54.282
2016 .....	644	—	3.420	2.867	1.930	—	-50	59.233
2017 .....	10.045	—	-46	1.438	964	—	-38	69.668
2018 .....	5.337	—	-999	-3.800	1.081	—	-47	69.078
EUROMOBILIARE F3								
2007 .....	76.646	—	2.896	484	1.114	-371	702	79.243
2008 .....	1.541	—	-9.318	1.511	1.495	1.181	-131	72.532
2009 .....	-19.263	—	1.398	2.729	1.167	-371	8	55.866
2010 .....	7.630	—	1.030	1.488	1.219	-163	26	64.658
2011 .....	39.231	—	-2.132	181	1.690	84	5	100.337
2012 .....	-7.507	—	3.569	2.640	1.483	—	-8	97.548
2013 .....	28.508	—	270	2.430	1.473	—	-33	127.250
2014 .....	-1.656	200	-26	6.027	2.138	—	7	129.264
2015 .....	49.899	1.553	1.470	1.073	2.199	—	54	178.008
2016 .....	-26.624	—	-2.800	4.537	2.180	—	121	151.062
2017 .....	-1.568	—	-99	5.819	2.609	—	68	152.673
2018 .....	-25.069	1.533	-3.863	-5.086	1.854	—	96	115.364
EUROMOBILIARE FLESSIBILE 30								
2007 .....	169.303	—	-4.494	-581	2.448	30	7.292	169.102
2008 .....	13.204	—	4.119	2.846	2.267	-616	460	186.848
2009 .....	42.955	—	3.932	4.796	2.316	-789	133	235.559
2010 .....	693.107	—	13.699	4.512	8.224	-1.426	1.271	938.498
2011 .....	-457.813	—	-4.818	3.816	7.180	55	661	473.219
2012 .....	-67.504	—	6.791	15.598	5.229	—	1.231	424.106
2013 .....	-33.266	—	710	6.349	4.088	—	-109	393.702
2014 .....	-84.008	327	4.567	2.999	3.701	—	-9	313.223
2015 .....	-48.594	—	712	-491	3.192	—	-107	261.551
2016 .....	-26.230	—	3.028	1.771	2.973	—	66	237.213
2017 .....	6.916	—	1.013	3.930	2.918	—	-337	245.817
2018 .....	-729	—	1.715	-739	3.176	—	-10.827	232.061

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EUROMOBILIARE FLESSIBILE AZIONARIO (FDF NC)								
2007 .....	60.234	—	1.297	-89	1.921	-15	835	60.341
2008 .....	-13.681	—	-5.293	-8.465	1.370	2.069	-1.421	32.180
2009 .....	17.845	—	5.387	6.814	1.394	-1.985	5.075	63.922
2010 .....	142.612	—	14.102	24.333	5.205	-4.183	232	235.813
2011 .....	-25.782	—	-9.491	-11.966	4.599	1.998	263	186.236
2012 .....	-29.311	—	13.309	7.656	4.068	—	614	174.436
2013 .....	-6.876	—	5.961	22.224	4.157	—	-156	191.432
2014 .....	71.041	—	7.825	29.225	7.904	—	430	292.049
2015 .....	-3.654	—	11.626	16.879	8.702	—	204	308.402
2016 .....	-11.360	—	3.769	17.447	8.315	—	1.143	311.086
2017 .....	11.664	—	5.788	18.200	8.594	—	-1.312	336.832
2018 .....	-3.938	—	-9.644	-14.410	7.601	—	1.878	303.117
EUROMOBILIARE FLESSIBILE OBBLIGAZIONARIO								
2014 .....	66.934	—	6	21	163	—	46	66.844
2015 .....	147.852	—	-571	-482	2.751	—	-2	210.890
2016 .....	-47.458	—	-1.064	5.092	2.602	—	36	164.894
2017 .....	-38.892	—	1.752	-312	2.060	-2	496	125.876
2018 .....	76.444	—	-1.818	-6.287	1.601	-28	4.217	196.803
EUROMOBILIARE FLEX STARS								
2015 .....	344.673	—	-1.282	-8.243	5.319	—	-1	329.828
2016 .....	-59.165	—	2.935	12.939	8.880	—	-10	277.647
2017 .....	-110.569	—	3.981	6.495	6.034	—	50	171.570
2018 .....	-112.486	—	-5.756	-4.120	2.575	—	-16	46.617
EUROMOBILIARE RISING STARS								
2014 .....	136.116	—	-596	5.431	1.911	—	2	139.042
2015 .....	-17.001	—	2.258	6.564	3.822	—	92	127.133
2016 .....	-46.289	—	-1.303	1.533	2.634	—	15	78.455
2017 .....	-35.895	—	736	1.379	1.288	—	43	43.430
2018 .....	-24.533	—	-614	-933	537	—	17	16.830
EUROMOBILIARE SEVEN STARS								
2013 .....	212.314	—	—	20	113	—	—	212.221
2014 .....	-12.680	—	1.097	9.250	5.540	—	-8	204.340
2015 .....	-66.088	—	1.122	1.798	4.282	—	15	136.905
2016 .....	-72.946	—	315	2.784	2.689	—	-12	64.357
2017 .....	-33.557	—	623	947	745	—	-4	31.621
2018 .....	-17.186	—	-711	-831	380	—	-3	12.510
EUROMOBILIARE STRATEGIA FLESSIBILE VALUE								
2017 .....	100.012	—	-22	1.491	1.596	—	1	99.886
2018 .....	-20.005	—	-2.853	-6.904	2.193	—	-2	67.929

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
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Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM MASTER SELECTION ABSOLUTE RETURN								
2007 .....	187.180	—	-1.571	-955	2.046	216	3.075	185.899
2008 .....	-30.489	—	-17.413	-1.493	2.848	2.689	240	136.585
2009 .....	-27.491	—	7.214	912	2.148	-650	-739	113.683
2010 .....	-45.429	—	880	1.885	1.503	-157	-5	69.354
2011 .....	-22.198	—	-1.453	-1.583	929	201	-510	42.882
2012 .....	-13.235	—	787	1.108	664	—	-370	30.508
2013 .....	-5.264	—	-161	1.241	482	—	11	25.853
2014 .....	-7.420	—	-40	858	389	—	9	18.871
2015 .....	-1.540	—	70	255	326	—	12	17.342
2016 .....	-3.708	—	-284	189	300	—	-29	13.210
2017 .....	-2.463	—	140	323	211	—	—	10.999
2018 .....	-1.469	—	-190	-311	190	—	25	8.864
FIDEURAM MASTER SELECTION BALANCED								
2014 .....	18.351	—	-21	874	153	—	-4	19.047
2015 .....	18.710	—	797	-435	608	—	85	37.596
2016 .....	-2.089	—	62	1.540	668	—	96	36.537
2017 .....	13.686	—	304	997	953	—	202	50.773
2018 .....	-15.639	—	-263	-1.490	761	—	27	32.647
FIDEURAM MASTER SELECTION EQUITY ASIA								
2006 .....	133.200	—	-4.696	2.227	2.125	451	990	130.047
2007 .....	-31.122	—	4.525	-7.250	2.170	505	855	95.390
2008 .....	-14.650	—	-12.761	-18.626	1.346	3.936	1.245	53.188
2009 .....	-6.539	—	2.235	10.530	1.052	-1.576	897	57.683
2010 .....	-6.422	—	4.088	8.153	1.152	-1.442	448	61.356
2011 .....	-6.959	—	-4.179	-4.108	990	762	-784	45.098
2012 .....	-9.950	—	1.920	3.078	833	—	651	39.964
2013 .....	-7.000	—	771	3.514	767	—	423	36.905
2014 .....	-9.898	—	417	3.369	623	—	214	30.384
2015 .....	-3.844	—	1.048	2.817	626	—	228	30.007
2016 .....	-3.599	—	70	2.477	526	—	-191	28.238
2017 .....	-5.518	—	497	2.434	533	—	25	25.143
2018 .....	-1.423	—	-35	-2.448	461	—	25	20.801

VARIAZIONI DEL PATRIMONIO  
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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM MASTER SELECTION EQUITY EUROPE								
2006 .....	115.763	—	1.416	13.552	1.812	-1.775	1.043	128.187
2007 .....	10.378	—	1.030	1.049	2.630	-125	1.549	139.438
2008 .....	-23.006	—	-33.796	-22.478	1.866	7.187	644	66.123
2009 .....	-3.179	—	2.414	14.519	1.325	-2.254	2.423	78.721
2010 .....	-15.170	—	1.593	7.260	1.380	-1.037	818	70.805
2011 .....	-9.205	—	-704	-6.143	1.210	91	-171	53.463
2012 .....	-15.857	—	3.012	6.644	941	—	698	47.019
2013 .....	1.196	—	702	9.154	971	—	997	58.097
2014 .....	-7.274	—	55	2.671	1.103	—	182	52.628
2015 .....	-4.893	—	1.864	4.216	1.040	—	228	53.003
2016 .....	-8.588	—	-1.927	-57	846	—	193	41.778
2017 .....	-396	—	1.034	3.589	849	—	195	45.351
2018 .....	-3.741	—	-300	-4.844	818	—	81	35.729
FIDEURAM MASTER SELECTION EQUITY GLOBAL EMERGING MARKETS								
2006 .....	143.642	—	895	14.224	2.482	-1.713	1.068	155.634
2007 .....	-1.359	—	21.445	12.057	3.038	-3.967	1.273	182.045
2008 .....	-24.565	—	-25.700	-63.225	2.451	11.312	881	78.297
2009 .....	3.948	—	20.875	32.796	1.905	-6.575	832	128.268
2010 .....	-720	—	1.967	31.498	2.659	-3.965	911	155.300
2011 .....	-19.729	—	-6.940	-18.076	2.482	1.550	625	110.248
2012 .....	-27.367	—	2.816	13.210	2.044	—	580	97.443
2013 .....	-24.149	—	-1.741	-3.104	1.572	—	405	67.282
2014 .....	-20.900	—	247	5.069	1.076	—	226	50.848
2015 .....	-13.525	—	290	-605	891	—	222	36.339
2016 .....	-4.666	—	530	2.555	660	—	127	34.225
2017 .....	-2.569	—	849	6.064	698	—	107	37.978
2018 .....	-2.880	—	-78	-4.574	669	—	114	29.891
FIDEURAM MASTER SELECTION EQUITY GLOBAL RESOURCES								
2008 .....	1.123	—	—	-156	4	20	1	984
2009 .....	19.314	—	162	2.790	188	-351	43	22.754
2010 .....	13.362	—	694	6.092	608	-800	223	41.717
2011 .....	1.681	434	-1.975	-4.279	815	563	154	36.612
2012 .....	-11.700	—	322	-477	593	—	90	24.254
2013 .....	-7.700	—	113	-185	394	—	41	16.129
2014 .....	-4.957	—	279	-538	272	—	31	10.672
2015 .....	-58	—	7	-1.621	212	—	26	8.814
2016 .....	178	—	194	1.653	182	—	-57	10.600
2017 .....	-778	—	-316	-212	188	—	-8	9.098
2018 .....	-529	—	46	-975	178	—	-6	7.456

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM MASTER SELECTION EQUITY NEW WORLD								
2008 .....	3.424	—	—	-55	10	7	11	3.377
2009 .....	38.934	—	45	11.628	436	-1.407	23	52.164
2010 .....	29.884	—	1.587	14.890	1.415	-1.893	85	95.302
2011 .....	-16.343	—	-3.175	-16.288	1.432	1.262	-185	59.141
2012 .....	-15.501	—	1.689	7.226	1.095	—	50	51.510
2013 .....	-12.892	—	-1.814	-1.066	826	—	35	34.947
2014 .....	-12.672	—	664	5.436	556	—	20	27.839
2015 .....	-6.525	—	1.079	116	516	—	-1	21.992
2016 .....	-1.522	—	-25	2.957	423	—	13	22.992
2017 .....	2.350	—	543	4.085	509	—	-29	29.432
2018 .....	-1.283	—	-290	-1.751	532	—	—	25.576
FIDEURAM MASTER SELECTION EQUITY USA								
2006 .....	61.134	—	-763	375	952	119	388	60.301
2007 .....	-10.345	—	351	-1.928	1.020	277	377	48.013
2008 .....	-256	—	-10.258	-10.135	732	2.581	477	29.690
2009 .....	2.793	—	672	8.136	658	-1.092	590	40.131
2010 .....	-1.249	—	3.548	4.732	847	-985	449	45.779
2011 .....	-36	—	-547	737	874	166	124	45.349
2012 .....	-8.640	—	2.589	2.075	898	—	367	40.842
2013 .....	-8.128	—	3.990	5.694	811	—	844	42.431
2014 .....	-11.110	—	2.062	7.219	762	—	209	40.049
2015 .....	-6.419	—	893	3.267	765	—	133	37.158
2016 .....	-6.657	—	492	2.812	635	—	68	33.238
2017 .....	-5.171	—	184	1.152	589	—	-32	28.782
2018 .....	-1.296	—	208	-837	552	—	-23	26.282
FONDACO GLOBAL OPPORTUNITIES								
2006 .....	114.666	—	-989	1.848	693	-44	368	115.156
2007 .....	8.396	—	-697	-2.874	530	505	110	120.066
2008 .....	16.065	—	-4.015	-27.572	554	3.764	864	108.618
2009 .....	-8.287	—	6.440	19.220	544	-3.063	-135	122.249
2010 .....	44.923	—	2.389	16.007	700	-1.987	-1.777	181.104
2011 .....	63	—	-4.310	45	861	307	-2.528	173.820
2012 .....	-1.584	—	212	10.789	837	—	618	183.018
2013 .....	13.085	7.234	-1.915	-88	994	—	829	186.701
2014 .....	2.644	—	14.986	554	980	—	1.253	205.158
2015 .....	21.287	3.021	-4.950	-877	789	—	2.023	218.831
2016 .....	-12.501	—	-4.764	-4.455	326	—	-4	196.781
2017 .....	5.000	—	539	9.412	169	—	205	211.768
2018 .....	-20.000	—	-2.949	-7.216	179	—	354	181.778

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDERSEL (FDF NC)								
2009 .....	95.832	—	1.857	13.717	1.057	-1.761	1.178	109.766
2010 .....	-1.666	—	46	7.684	1.305	-1.056	2.055	115.524
2011 .....	-4.826	—	-5.138	-3.228	1.257	514	1.224	102.813
2012 .....	-14.385	—	1.726	5.911	1.129	—	570	95.506
2013 .....	12.760	—	1.527	8.341	1.635	—	-320	116.179
2014 .....	-6.656	—	991	5.724	1.296	—	1.713	116.655
2015 .....	80.594	—	2.293	-77	1.992	—	1.950	199.423
2016 .....	-12.276	—	-877	8.423	2.533	-27	-487	191.646
2017 .....	-17.620	—	1.598	7.029	2.095	—	-141	180.417
2018 .....	-45.412	—	-64	-7.635	1.700	—	-830	124.776
FONDERSEL ACTIVE SELECTION								
2016 .....	53.474	—	2.049	4.757	1.279	—	-2.450	56.551
2017 .....	556	—	2.506	2.490	1.211	-9	-2.970	57.913
2018 .....	4.995	—	-525	-14.818	1.087	-24	1.705	48.159
FONDERSEL INTERNAZIONALE (FDF NC)								
2006 .....	14.472	—	-1.788	-93	218	180	655	13.208
2007 .....	65.180	—	-436	-1.744	785	306	631	76.360
2008 .....	-22.014	—	1.859	4.215	769	-701	338	59.288
2009 .....	14.282	—	1.558	4.387	942	-650	159	78.082
2010 .....	150.752	—	5.673	9.950	1.793	-1.609	-920	240.135
2011 .....	-164.202	—	-4.152	2.320	1.419	991	455	74.128
2012 .....	143.865	—	888	7.547	2.780	—	11	223.659
2013 .....	-70.357	—	-3.046	-6.248	1.677	—	-493	141.838
2014 .....	-85.471	—	5.761	7.054	1.015	—	399	68.566
2015 .....	55.536	—	312	55	1.080	—	266	123.655
2016 .....	29.932	—	1.257	7.730	1.492	—	1.265	162.347
2017 .....	-39.925	—	-1.844	-4.896	1.327	—	-1.458	112.897
2018 .....	7.717	—	55	1.921	1.022	—	834	122.402
FONDERSEL WORLD ALLOCATION (FDF NC)								
2007 .....	127.599	—	-7	-2.115	1.258	454	228	124.901
2008 .....	-97.855	—	-4.609	-861	727	599	-9	21.439
2009 .....	-8.777	—	131	387	227	-24	31	12.960
2010 .....	-4.347	—	122	219	195	-21	12	8.750
2011 .....	-6.232	—	-194	-34	77	13	-1	2.225
2012 .....	54.939	—	-230	1.000	679	—	136	57.391
2013 .....	3.109	—	7.156	2.007	886	—	-5.952	62.825
2014 .....	8.881	—	-697	572	1.082	—	8.953	79.452
2015 .....	32.479	—	4.595	-615	1.857	-9	10.680	124.725
2016 .....	-23.609	—	-2.025	839	1.722	-4	1.138	99.342
2017 .....	-46.643	—	855	725	1.008	-6	-103	53.162
2018 .....	42.220	—	398	-6.507	854	-3	456	88.872

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE BEST SELECTION CEDOLA AR								
2010 .....	11.979	—	31	174	65	-18	7	12.108
2011 .....	6.136	—	-678	-437	245	28	58	16.970
2012 .....	-8.587	—	476	264	153	—	41	9.011
2013 .....	59.133	—	213	2.832	955	—	273	70.507
2014 .....	-38.642	—	468	571	953	19	136	32.106
2015 .....	10.306	—	449	758	565	3	136	43.193
2016 .....	65.179	—	114	-1.014	1.446	—	113	106.139
2017 .....	-15.614	—	695	2.303	1.445	—	124	92.202
2018 .....	-27.579	1.508	-570	-4.282	1.145	—	100	57.218
GESTIELLE BEST SELECTION EQUITY 20								
2008 .....	16.371	—	-47	98	57	-4	57	16.418
2009 .....	28.391	—	228	982	300	11	193	45.923
2010 .....	143.749	—	159	1.046	1.423	-18	953	190.389
2011 .....	-83.589	—	-4.768	-1.954	1.664	105	1.289	99.808
2012 .....	-43.970	—	1.945	2.424	1.118	—	1.340	60.429
2013 .....	-16.217	—	649	1.311	763	—	728	46.137
2014 .....	10.481	—	163	1.447	679	—	384	57.933
2015 .....	138.794	—	309	1.547	1.898	—	743	197.428
2016 .....	-4.882	—	-1.727	1.741	2.825	—	440	190.175
2017 .....	4.605	—	1.200	3.300	2.992	—	567	196.855
2018 .....	-42.292	—	-1.206	-9.288	2.684	—	523	141.908
GESTIELLE BEST SELECTION EQUITY 50								
2014 .....	14.212	—	42	448	108	—	45	14.639
2015 .....	39.206	—	1	734	772	—	241	54.049
2016 .....	-673	—	-422	1.310	996	—	246	53.514
2017 .....	-11.323	—	675	1.789	1.055	—	182	43.782
2018 .....	-7.659	—	135	-3.203	752	—	166	32.469
GESTIELLE CEDOLA BEST SELECTION								
2015 .....	969.978	—	-1.356	212	7.500	—	948	962.282
2016 .....	-69.610	—	-5.138	443	14.644	—	3.794	877.127
2017 .....	-212.340	—	9.016	12.882	12.608	—	3.121	677.198
2018 .....	-66.379	—	-416	-32.492	10.371	—	2.591	570.131
GESTIELLE CEDOLA MULTIFACTOR								
2017 .....	360.101	—	510	7.348	3.982	—	83	364.060
2018 .....	-15.747	2.116	-1.454	-19.182	6.496	—	240	319.305
GESTIELLE CEDOLA MULTIMANAGER QUALITY								
2016 .....	63.745	—	—	-13	77	—	—	63.655
2017 .....	23.575	—	601	3.496	1.814	—	131	89.644
2018 .....	-25.010	2.237	-25	-2.084	1.470	—	66	58.884

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GESTIELLE CEDOLA MULTIMANAGER SMART BETA								
2016 .....	292.798	—	—	3.366	1.220	—	—	294.944
2017 .....	-23.360	6.826	2.657	8.177	5.767	—	195	270.020
2018 .....	-15.808	—	349	-6.226	4.543	—	219	244.011
IGM FONDO DI FONDI BILANCIATO AZIONARIO								
2008 .....	7.176	—	-182	-1.606	43	228	14	5.587
2009 .....	-1.589	—	204	589	69	-106	121	4.737
2010 .....	-1.146	—	64	294	82	-27	-65	3.775
2011 .....	-1.453	—	-173	8	40	-2	26	2.141
2012 .....	-301	—	74	179	29	—	18	2.082
2013 .....	—	—	6	296	27	—	56	2.413
2014 .....	-876	—	36	175	30	—	-20	1.698
2015 .....	-10	—	55	75	27	—	26	1.817
2016 .....	—	—	-24	34	26	—	1	1.802
2017 .....	-119	—	-4	95	24	—	1	1.751
2018 .....	-1.697	—	-40	-22	40	—	365	317
IGM FONDO DI FONDI FLESSIBILE								
2008 .....	12.954	—	-140	-2.972	68	396	29	10.199
2009 .....	-1.438	—	570	-281	120	-35	95	8.990
2010 .....	-3.471	—	2	198	96	-19	51	5.655
2011 .....	-1.572	—	-154	3	59	6	-7	3.872
2012 .....	-55	—	64	220	80	—	35	4.056
2013 .....	-427	—	51	98	66	—	75	3.787
2014 .....	-1.198	—	39	94	45	—	2	2.679
2015 .....	-12	—	13	24	42	—	68	2.730
2016 .....	-88	—	-9	54	37	—	-1	2.649
2017 .....	-194	—	-13	47	37	—	8	2.460
2018 .....	-2.709	—	-75	-46	63	—	1.126	693
INVESTIPER ITALIA PIR50								
2017 .....	28.391	—	-36	-226	76	—	-3	28.050
2018 .....	34.973	—	9	-5.836	871	—	-19	56.306
PENSACI OGGI								
2008 .....	12.518	—	-1.333	69	192	155	142	11.359
2009 .....	-641	—	200	722	303	-37	-337	10.963
2010 .....	-1.851	—	-620	289	268	64	55	8.632
2011 .....	-2.592	—	-330	-168	208	54	120	5.508
2012 .....	9.494	—	759	351	551	-1	347	15.907
2013 .....	-7.437	—	115	709	353	—	211	9.152
2014 .....	119	—	-115	77	315	—	-288	8.630
2015 .....	-440	—	105	269	313	—	391	8.642
2016 .....	-133	—	69	6	271	—	-122	8.191
2017 .....	-1.174	—	568	337	325	—	-119	7.478
2018 .....	95	—	-63	-824	198	—	325	6.813

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
STAR COLLECTION 6 DINAMICO								
2015 .....	13.430	—	—	-240	141	—	-1	13.048
2016 .....	710	—	-164	625	298	—	25	13.946
2017 .....	-734	—	12	361	303	—	-11	13.271
2018 .....	-13.146	—	—	—	—	—	-125	—
STAR COLLECTION AZIONARIO INTERNAZIONALE								
2013 .....	3.772	—	-5	330	49	—	1	4.049
2014 .....	2.819	—	177	613	107	—	-23	7.528
2015 .....	5.196	—	770	386	221	—	67	13.726
2016 .....	28.697	—	-129	1.533	587	—	143	43.383
2017 .....	-1.606	—	2.323	2.281	748	—	-79	45.554
2018 .....	-2.851	—	608	-4.661	736	—	21	37.935
STAR COLLECTION BILANCIATO PAESI EMERGENTI								
2013 .....	6.432	—	-97	-304	93	—	-5	5.933
2014 .....	399	—	4	544	112	—	33	6.801
2015 .....	3.003	—	280	-118	181	—	79	9.864
2016 .....	20.922	—	640	1.587	450	—	33	32.596
2017 .....	9.211	—	1.746	1.318	754	—	-180	43.937
2018 .....	-2.980	—	-451	-2.628	770	—	-95	37.013
STAR COLLECTION MULTI ASSET GLOBALE								
2013 .....	19.874	—	245	690	313	—	150	20.646
2014 .....	5.665	—	-102	786	446	—	-72	26.477
2015 .....	9.880	—	-91	552	481	—	211	36.548
2016 .....	-4.147	—	-548	215	587	—	24	31.505
2017 .....	-7.723	—	149	809	448	—	-53	24.239
2018 .....	4.130	—	-217	-963	433	—	9	26.765
STAR COLLECTION OBBLIGAZIONARIO EURO M/L TERMINE								
2013 .....	11.360	—	6	116	93	—	1	11.390
2014 .....	6.406	—	68	1.287	162	—	—	18.989
2015 .....	8.334	—	33	3	253	—	2	27.108
2016 .....	1.583	—	98	876	262	—	—	29.403
2017 .....	-3.237	—	3	441	260	—	2	26.352
2018 .....	-2.275	—	-105	-46	219	—	1	23.708

VARIAZIONI DEL PATRIMONIO  
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(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
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			su vendite e rimborsi	da valutazione				
STAR COLLECTION OBBLIGAZIONARIO INTERNAZIONALE								
2013 .....	9.789	—	-124	-419	84	—	11	9.173
2014 .....	1.424	—	142	1.368	131	—	37	12.013
2015 .....	9.304	—	129	937	249	—	100	22.234
2016 .....	1.936	—	-12	1.321	250	—	7	25.236
2017 .....	-918	—	-78	-921	272	—	-269	22.778
2018 .....	11.887	—	39	705	345	—	229	35.293
TALENTO GLOBAL EQUITY								
2004 .....	21.880	—	20	1.452	134	-108	87	23.197
2005 .....	3.556	—	1.953	4.143	425	-568	178	32.034
2006 .....	-3.644	—	629	5.212	509	-566	210	33.366
2007 .....	-1.881	—	266	-245	546	51	195	31.206
2008 .....	-266	—	-587	-12.022	407	1.593	271	19.788
2009 .....	-133	—	74	4.348	344	-561	380	23.552
2010 .....	28.501	—	581	3.133	422	-445	269	55.169
2011 .....	7.225	—	-2.223	-3.502	910	415	120	56.294
2012 .....	-339	—	516	8.061	971	—	186	63.747
2013 .....	-279	—	866	8.138	1.081	—	137	71.528
2014 .....	-2.213	—	979	10.435	1.168	—	193	79.754
2015 .....	-1.131	—	2.893	3.783	1.358	—	-8	83.933
2016 .....	-1.987	—	—	4.053	1.260	—	229	84.968
2017 .....	-113	—	—	9.959	1.426	—	186	93.574
2018 .....	-91.976	—	-964	—	478	—	-156	—
UBI PRAMERICA EURO MULTIFUND								
2017 .....	412.092	—	277	6.145	2.091	—	1.098	417.521
2018 .....	-14.995	5.961	-2.283	-24.345	5.682	—	-382	363.873
UBI PRAMERICA EURO MULTIFUND II								
2017 .....	338.045	—	11	-48	1.053	—	256	337.211
2018 .....	-10.946	4.902	-1.974	-19.637	4.631	—	-389	294.732
UBI PRAMERICA EUROPE MULTIFUND								
2014 .....	434.336	—	10.282	26.310	5.940	—	-2.481	462.507
2015 .....	-112.176	14.426	15.822	24.229	7.530	—	1.235	369.661
2016 .....	-68.069	14.172	-2.410	3.409	4.375	—	-991	283.053
2017 .....	-40.952	12.231	9.626	9.847	4.244	—	1.169	246.268
2018 .....	-44.118	10.236	201	-12.430	3.123	—	-393	176.169

Fondi di fondi non collegati								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
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			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PRAMERICA GLOBAL MULTIASSET								
2014 .....	911.376	—	1.943	23.290	6.119	—	7.390	937.880
2015 .....	-121.956	—	10.632	4.785	11.888	-37	16.878	836.294
2016 .....	-72.645	23.730	2.750	16.663	10.308	-255	-7.634	741.135
2017 .....	-55.603	17.173	-7.059	2.633	9.208	-79	16.644	671.290
2018 .....	-89.588	—	-1.447	-17.349	8.294	—	2.672	557.284
UBI PRAMERICA GLOBAL MULTIASSET 30								
2017 .....	218.019	—	26	1.626	503	-2	240	219.406
2018 .....	-7.209	—	52	-9.124	3.250	—	2.504	202.379
UBI PRAMERICA GLOBAL MULTIASSET II								
2017 .....	205.816	—	-9	2.041	1.135	-6	1.396	208.103
2018 .....	-7.258	1.987	-383	-5.754	2.916	—	809	190.614
UBI PRAMERICA GLOBAL MULTIASSET MODERATO								
2017 .....	51.367	—	—	—	—	—	-408	50.959
2018 .....	-552	—	-56	-1.526	740	—	63	48.148
UBI PRAMERICA GLOBAL MULTIFUND 50								
2004 .....	35.728	—	-3	522	70	-59	49	36.167
2005 .....	38.556	—	1.661	7.307	863	-1.076	915	82.667
2006 .....	19.710	1	1.241	4.556	1.470	-620	1.503	107.586
2007 .....	-16.993	—	-38	-1.270	1.443	236	575	88.653
2008 .....	-24.845	—	-4.442	-11.640	933	2.312	-2.511	46.594
2009 .....	-8.128	—	1.680	5.004	668	-799	324	44.007
2010 .....	-7.228	—	673	2.753	614	-361	83	39.313
2011 .....	-5.089	—	-964	-732	520	84	-506	31.586
2012 .....	-8.642	—	1.602	2.284	579	—	-16	26.235
2013 .....	7.869	—	648	2.304	587	—	386	36.855
2014 .....	32.428	—	450	4.997	835	—	281	74.176
2015 .....	92.273	—	2.290	1.630	2.187	—	14	168.196
2016 .....	-18.218	—	-3.575	10.131	2.355	—	-164	154.015
2017 .....	36.536	—	1.455	7.470	2.662	—	1.136	197.950
2018 .....	15.248	—	-693	-10.576	3.185	—	-2.641	196.103



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UNICREDIT EVOLUZIONE ECONOMIA REALE								
2013 .....	101.194	—	457	-2.301	715	—	1.903	100.538
2014 .....	33.049	—	336	10.929	1.958	—	2.220	145.114
2015 .....	54.368	—	4.772	-3.050	3.118	—	1.604	199.690
2016 .....	-56.903	—	1.697	5.015	3.201	—	2.203	148.501
2017 .....	33.853	—	448	3.671	3.050	—	-3.357	180.066
2018 .....	-63.671	—	578	599	2.880	—	-7.877	106.815
UNICREDIT EVOLUZIONE TREND								
2013 .....	87.797	—	-762	-15	665	—	893	87.248
2014 .....	16.838	—	306	9.180	1.797	—	-227	111.548
2015 .....	26.495	—	1.953	-3.727	2.494	—	4.121	137.896
2016 .....	-34.583	—	3.172	11.518	2.429	—	-4.316	111.258
2017 .....	-7.262	—	-2.218	3.278	2.251	—	1.177	103.982
2018 .....	-37.649	—	-1.516	2.201	1.830	—	-4.425	60.763
VOLTERRA DINAMICO								
2009 .....	9.189	—	182	250	101	4	62	9.586
2010 .....	5.719	—	42	255	199	1	114	15.518
2011 .....	343	—	-366	-558	229	16	173	14.897
2012 .....	-761	—	338	519	286	—	316	15.023
2013 .....	-436	—	336	374	285	—	302	15.314
2014 .....	2.058	—	161	530	295	—	171	17.939
2015 .....	-632	—	447	441	329	—	191	18.057
2016 .....	-430	520	-116	-7	247	—	78	16.815
2017 .....	-6.634	—	235	280	229	—	67	10.534
2018 .....	-1.214	240	29	-457	147	—	28	8.533
ZENIT EVOLUZIONE 2021								
2016 .....	6.016	—	10	25	129	—	-49	5.873
2017 .....	-191	—	193	182	176	—	4	5.885
2018 .....	-403	—	-23	-534	166	—	222	4.981

DAL 1984 AL 2017: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2017

Fondi di fondi non collegati

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZENIT MEGATREND								
2002 .....	1.199	—	-22	5	14	4	—	1.172
2003 .....	2.373	—	17	533	74	-71	92	4.042
2004 .....	2.766	—	116	705	132	-53	-263	7.181
2005 .....	5.884	—	678	1.950	393	-272	-59	14.969
2006 .....	14.448	—	2.410	1.269	560	-442	430	32.524
2007 .....	51.382	—	1.570	-225	1.102	-50	274	84.373
2008 .....	-29.958	—	-21.588	-1.803	1.203	3.101	153	33.075
2009 .....	885	—	8.784	1.736	1.092	-1.192	118	42.314
2010 .....	-8.073	—	3.079	3.769	1.038	-433	-2.351	37.267
2011 .....	-10.958	—	-4.340	-74	642	169	-1.239	20.183
2012 .....	-2.198	—	3.027	321	844	—	316	20.805
2013 .....	-2.788	—	2.260	1.522	490	—	912	22.221
2014 .....	-1.479	—	80	706	464	—	130	21.194
2015 .....	-3.830	—	625	620	553	—	425	18.481
2016 .....	-5.785	—	-437	338	365	—	279	12.511
2017 .....	-1.764	—	460	871	326	—	120	11.872
2018 .....	-276	—	234	-1.553	337	—	5	9.945

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
8A+ MATTERHORN								
2007	10.000	—	-580	-2	391	76	297	9.400
2008	13	—	-2.803	-978	340	476	266	6.034
2009	501	—	3.967	1.071	272	-562	-269	10.470
2010	520	—	815	922	725	-295	1.348	13.055
2011	-808	—	-2.845	-666	624	-80	2.117	10.149
2012	1.679	—	1.211	1.359	361	—	-826	13.211
2013	-7.662	—	4.438	2.016	819	—	-1.484	9.700
2014	1.747	—	154	-344	916	—	-11	10.330
2015	-167	—	2.861	846	638	—	-313	12.919
2016	3.022	—	-2.472	1.359	377	—	69	14.520
2017	197	—	2.686	2.257	859	—	-546	18.255
2018	-1.240	—	-937	-2.701	566	—	2.436	15.247
ALISEO								
2005	103.751	—	5.586	3.984	1.585	-809	-1.794	109.133
2006	203.355	—	29.940	23.474	8.929	-3.304	-21.643	332.026
2007	47.651	—	58.161	6.775	17.881	-6.740	1.680	421.672
2008	39.946	—	-56.802	-83.293	7.057	11.517	48.203	374.186
2009	234.793	—	39.247	36.722	5.927	-8.271	-4.472	666.278
2010	-44.566	—	3.943	3.108	10.475	823	-3.663	615.448
2011	-215.074	—	-29.506	-28.674	7.640	478	25.331	360.363
2012	-145.409	—	22.762	7.779	4.730	—	9.415	250.180
2013	-58.398	—	9.949	5.883	4.950	—	4.437	207.101
2014	-29.876	—	13.168	-10.001	5.832	—	3.001	177.561
2015	-42.787	179	12.055	-1.350	5.862	—	4.094	143.532
2016	-14.499	—	-13	-761	2.114	—	6.769	132.914
2017	-5.546	—	7.138	6.422	3.466	—	1.000	138.462
2018	-11.619	—	1.883	-15.249	3.097	—	-6.538	103.842
ALKIMIS CAPITAL UCITS								
2009	2.030	—	—	10	5	—	-2	2.033
2010	3.140	—	108	411	238	-33	-16	5.405
2011	8.156	—	-1.332	387	314	29	916	13.247
2012	26.844	—	1.322	938	820	—	-275	41.256
2013	3.806	—	2.647	3.309	1.555	—	-1.137	48.326
2014	-12.047	—	730	2.012	1.174	—	-592	37.255
2015	5.771	—	1.337	2.029	1.219	—	231	45.404
2016	41.481	100	-577	3.135	1.407	—	-2.971	84.965
2017	67.482	63	3.685	4.235	2.878	—	-915	156.511
2018	-8.922	—	-6.568	-3.205	3.563	—	8.119	142.372
AMUNDI PROGETTO ITALIA								
2014	35.150	—	-1	-50	162	—	192	35.129
2015	13.700	—	6	-369	438	—	1.503	49.531
2016	7	1.159	9	-106	635	—	2.283	49.930
2017	—	1.669	116	-843	585	—	2.529	49.478
2018	—	2.071	-108	-1.117	484	—	2.330	48.028

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi speculativi

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ASIAN MANAGERS SELECTION FUND								
2007 .....	20.350	—	—	-455	53	14	395	20.251
2008 .....	7.601	—	-4.041	-3.005	365	1.231	-2.434	19.238
2009 .....	20.305	—	—	4.258	338	-532	335	43.266
2010 .....	8.728	—	681	5.394	612	-380	-2.419	54.658
2011 .....	-6.750	—	-958	-2.767	588	84	-241	43.438
2012 .....	-5.915	—	2.138	3.819	476	—	-742	42.262
2013 .....	1.783	—	121	4.325	541	—	698	48.648
2014 .....	2.366	373	88	5.205	557	—	-1.338	54.039
2015 .....	514	651	701	5.307	612	—	-2.547	56.751
2016 .....	1.905	673	-185	-119	606	—	-1.411	55.662
2017 .....	-677	203	9	8.532	660	—	2.276	64.939
2018 .....	3.240	871	-486	-8.124	708	—	-1.209	56.781
FININT BOND								
2011 .....	2.500	—	207	-89	32	—	19	2.605
2012 .....	4.500	—	413	657	187	—	99	8.087
2013 .....	-1.651	—	135	656	199	—	134	7.162
2014 .....	18.826	—	798	5.427	694	—	654	32.173
2015 .....	-18.904	—	1.258	1.284	677	—	627	15.761
2016 .....	650	—	905	383	356	—	419	17.762
2017 .....	1.023	246	328	1.229	395	—	449	20.150
2018 .....	8.222	193	651	-884	368	—	720	28.298
FONDACO GROWTH								
2015 .....	654.779	—	-10.214	-6.115	635	—	138	637.953
2016 .....	438.210	2.960	-238	-57.438	974	—	65.492	1.080.045
2017 .....	3.679	1.014	-12.008	-37.977	1.400	—	69.739	1.101.064
2018 .....	2.973	4.000	-5.481	27.347	1.755	—	-6.333	1.113.815
FONDACO MULTI-ASSET INCOME								
2014 .....	1.434.000	—	2.350	78.899	650	—	5.377	1.519.976
2015 .....	229.359	69.800	6.558	76.198	1.646	—	-77.649	1.682.996
2016 .....	-16.160	2.247	19.970	53.426	2.032	—	-16.548	1.719.405
2017 .....	533.766	34.486	-11.845	41.418	2.523	—	28.092	2.273.827
2018 .....	-1.448	—	-9.099	-34.612	3.767	—	-44.631	2.180.270

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GENERALI DIRECTIONAL								
2004 .....	15.034	—	-222	903	190	-82	166	15.609
2005 .....	48.142	—	78	3.003	460	-338	83	66.117
2006 .....	92.553	—	463	17.582	3.124	-2.032	1.363	172.922
2007 .....	73.187	—	10.317	9.361	4.978	-2.208	2.958	261.559
2008 .....	-41.058	—	-35.754	-42.428	3.545	10.804	-4.705	144.873
2009 .....	-13.091	—	436	11.007	2.001	-1.404	1.680	141.500
2010 .....	-10.221	—	4.611	5.749	2.049	-122	-7.334	132.134
2011 .....	-5.702	—	-536	-4.072	1.878	181	-1.580	118.547
2012 .....	-896	—	575	3.754	1.783	—	509	120.706
2013 .....	-19.306	—	4.797	8.934	1.644	—	1.750	115.237
2014 .....	960	—	4.581	10.406	1.797	—	-9.115	120.272
2015 .....	20.997	—	413	7.457	1.856	—	-9.163	138.120
2016 .....	673	—	-382	-3.610	1.990	—	-2.512	130.299
2017 .....	-44.255	—	-4.090	-1.366	1.774	—	7.340	86.154
2018 .....	-4.699	—	-399	-1.491	1.243	—	-55	78.267
GENERALI DIVERSIFIED MULTISTRATEGY								
2004 .....	26.145	—	-142	1.189	276	-112	127	26.931
2005 .....	13.055	—	48	2.976	805	-272	-43	41.890
2006 .....	25.230	—	-92	4.988	1.134	-539	491	70.834
2007 .....	14.012	—	1.087	6.370	1.916	-845	1.207	90.749
2008 .....	-3.925	—	-6.932	-16.963	1.450	3.248	-646	64.081
2009 .....	57.363	—	1.946	10.714	1.494	-1.442	287	131.455
2010 .....	-2.329	—	1.082	9.834	2.039	-668	-3.535	133.800
2011 .....	-440	—	-21	826	2.055	-77	-1.196	130.837
2012 .....	-369	—	397	6.757	2.069	—	773	136.326
2013 .....	-315	—	581	12.282	2.208	—	1.624	148.290
2014 .....	-772	—	-401	14.195	2.383	—	-10.023	148.906
2015 .....	-2.707	—	1.882	16.005	2.391	—	-11.329	150.366
2016 .....	-3.546	—	-1.105	7.016	2.339	—	-2.723	147.669
2017 .....	-9.683	—	-5.147	-2.843	2.239	—	9.270	137.027
2018 .....	-33.916	—	-762	635	1.855	—	-1.616	99.513
GESTIELLE HEDGE LOW VOLATILITY								
2002 .....	49.439	—	-243	-4.632	476	-94	6.104	50.098
2003 .....	156.664	—	-364	-6.304	3.575	-1.725	23.988	218.782
2004 .....	85.490	—	1.807	929	6.104	-2.836	26.046	324.114
2005 .....	120.280	—	10.961	80.224	7.830	-3.152	-58.218	466.379
2006 .....	116.051	—	-5.496	23.553	12.526	-5.275	36.950	619.636
2007 .....	115.726	—	1.906	-6.103	16.154	-4.105	54.395	765.301
2008 .....	-182.133	—	-37.254	-94.202	11.984	19.370	-13.135	445.963
2009 .....	-65.009	—	25.272	9.007	12.480	-3.562	6.902	406.093
2010 .....	-65.890	—	8.452	10.402	6.049	-124	-11.810	341.074
2011 .....	-88.220	—	-13.041	-2.968	4.579	-225	4.402	236.443
2012 .....	-50.752	—	2.263	4.886	3.394	—	507	189.953
2013 .....	-23.074	—	3.796	10.262	2.970	—	2.627	180.594
2014 .....	-30.855	—	334	5.315	2.729	—	-1.907	150.752
2015 .....	22.394	—	606	3.195	2.362	—	-1.062	173.523
2016 .....	-55.083	—	-2.258	-589	2.205	—	239	113.627
2017 .....	-96.720	—	1.506	-71	860	—	1.206	18.688
2018 .....	-7.932	—	260	-272	239	—	-669	9.836

Fondi speculativi									
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno	
	Raccolta netta	Proventi distribuiti	Risultato netto						
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri		
			su vendite e rimborsi	da valutazione					
GLOBAL ALPHA FUND									
2007 .....	120.000	—	1	891	131	-59	-360	120.342	
2008 .....	6.800	—	-1.306	-18.951	1.426	3.361	-5.566	103.254	
2009 .....	-4.339	—	-757	11.844	1.274	-1.779	4.418	111.367	
2010 .....	—	—	2.602	14.468	1.372	-1.126	-6.690	119.249	
2011 .....	-1.608	—	-1.964	3.219	1.395	-271	-3.748	113.482	
2012 .....	20.000	—	1.047	9.631	1.628	-3	2.472	145.001	
2013 .....	8.000	—	3.103	11.621	2.138	—	5.999	171.586	
2014 .....	500	—	3.509	25.030	2.106	—	-23.002	175.517	
2015 .....	-51.547	—	9.564	10.030	1.990	—	-19.368	122.206	
2016 .....	14.484	—	-1.851	13.751	1.236	—	-6.661	140.693	
2017 .....	16.307	—	-1.233	-4.240	1.429	—	15.319	165.417	
2018 .....	—	—	-209	6.505	1.583	—	-13.841	156.289	
GLOBAL INVESTMENT FUND									
2014 .....	95.988	—	1.214	-159	708	-8	4.498	100.825	
2015 .....	8.018	—	2.745	-1.670	1.050	-4	1.551	110.415	
2016 .....	-14.642	—	-458	988	533	-11	-3.852	91.907	
2017 .....	-27.884	—	822	57	360	-13	-1.788	62.741	
2018 .....	-1.442	—	-154	-3.276	271	-2	-555	57.041	
GLOBAL MANAGERS SELECTION FUND									
2003 .....	54.500	—	23	-294	157	-310	2.907	56.669	
2004 .....	114.419	—	94	3.902	1.977	-1.405	9.230	180.932	
2005 .....	131.486	—	1.409	61.931	4.789	-3.926	-27.141	339.902	
2006 .....	46.439	—	-852	17.955	6.484	-3.995	21.340	414.305	
2007 .....	50.343	—	4.246	42.683	7.894	-8.462	28.662	523.883	
2008 .....	-51.059	—	-33.511	-72.105	8.023	17.057	-22.817	353.425	
2009 .....	146.685	—	5.419	49.911	5.419	-6.554	2.591	546.058	
2010 .....	-3.567	—	9.109	54.886	7.002	-4.761	-18.905	575.818	
2011 .....	-26.950	—	-6.071	-28.032	6.810	1.089	-2.596	506.448	
2012 .....	-51.655	—	9.190	39.923	6.006	—	-1.564	496.336	
2013 .....	-14.393	—	786	76.334	6.311	—	12.924	565.676	
2014 .....	708	722	1.441	57.804	6.208	—	-21.676	597.023	
2015 .....	-16.920	783	5.508	44.936	6.224	—	-30.302	593.238	
2016 .....	-72.877	—	-13.876	2.052	5.348	—	-9.191	493.998	
2017 .....	-56.901	—	-418	32.476	4.666	—	23.179	487.668	
2018 .....	-20.542	1.045	-1.999	-37.840	4.456	—	-8.334	413.452	

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
HEDGE INVEST GLOBAL FUND								
2001 .....	22.500	—	—	236	35	-35	91	22.757
2002 .....	33.441	—	-2.144	-1.604	818	102	3.749	55.483
2003 .....	-8.101	—	28	2.247	993	-515	2.835	50.984
2004 .....	30.948	—	542	2.703	1.809	-610	3.441	86.199
2005 .....	39.850	—	2.374	20.660	3.050	-1.349	-9.195	135.489
2006 .....	86.042	—	-2.162	11.523	4.719	-1.576	7.965	232.562
2007 .....	50.047	—	-3.544	22.273	8.035	-3.193	14.851	304.961
2008 .....	-91.414	—	-12.928	-11.182	4.271	4.704	-9.254	180.616
2009 .....	-40.726	—	-2.200	28.835	2.801	-3.255	2.209	162.678
2010 .....	34.259	—	3.631	17.124	4.100	-1.067	-8.115	204.410
2011 .....	102.110	—	-10.930	6.651	4.511	22	-12.396	285.356
2012 .....	-76.079	—	7.891	5.461	4.114	—	4.777	223.292
2013 .....	-31.465	—	5.643	21.941	5.383	—	5.612	219.640
2014 .....	-16.690	—	2.936	14.375	3.267	—	-14.924	202.070
2015 .....	127.996	—	4.299	28.484	5.777	—	-17.168	339.904
2016 .....	-5.965	—	-7.006	823	3.784	—	-4.830	319.142
2017 .....	-48.429	—	-6.867	6.180	3.238	—	14.428	281.216
2018 .....	289	—	-12.562	-739	2.851	—	-7.015	258.338
HEDGE INVEST GLOBAL OPPORTUNITY								
2004 .....	16.500	—	—	-443	84	-35	801	16.739
2005 .....	12.519	—	1.110	5.128	665	-167	-4.278	30.386
2006 .....	30.503	—	-164	1.689	1.095	-486	3.319	64.152
2007 .....	83.915	—	77	-1.163	2.980	-910	11.344	154.435
2008 .....	-30.813	—	-2.165	-13.803	2.429	3.387	-8.890	99.722
2009 .....	-46.517	—	1.251	5.767	1.686	-827	1.274	58.984
2010 .....	716	—	1.017	4.420	1.202	-219	-2.480	61.236
2011 .....	-12.765	—	-1.435	-278	1.001	15	-690	45.082
2012 .....	26.977	—	1.250	2.054	1.188	—	-704	73.471
2013 .....	-13.314	—	2.130	6.323	1.466	—	1.103	68.247
2014 .....	-5.222	—	278	5.154	1.137	—	-4.657	62.663
2015 .....	-9.324	—	1.661	5.512	967	—	-3.947	55.598
2016 .....	-6.893	—	-1.677	394	690	—	-748	45.984
2017 .....	-15.157	—	-1.783	972	538	—	2.000	31.478
2018 .....	-31.478	—	—	—	—	—	—	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi speculativi

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
HEDGE INVEST SECTOR SPECIALIST								
2002 .....	19.428	—	-340	-1.049	227	—	1.617	19.429
2003 .....	3.802	—	805	662	417	-212	646	24.715
2004 .....	28.088	—	43	1.944	977	-322	1.563	55.054
2005 .....	29.136	—	3.511	13.360	2.162	-1.120	-5.749	92.030
2006 .....	100.866	—	-2.207	17.174	4.452	-2.019	5.631	207.023
2007 .....	98.232	—	-101	9.037	7.931	-2.125	15.992	320.127
2008 .....	-134.709	—	-17.876	-14.153	3.902	5.457	-7.724	147.220
2009 .....	-25.620	—	2.541	20.327	2.251	-2.793	1.724	141.148
2010 .....	30.075	—	3.613	11.090	2.827	-821	-5.313	176.965
2011 .....	-15.080	849	-6.986	-2.487	2.792	108	-2.559	146.320
2012 .....	-47.964	—	3.191	5.466	2.119	—	34	104.928
2013 .....	-16.702	—	3.437	12.840	2.453	—	1.751	103.801
2014 .....	21.322	819	604	7.454	1.747	—	-8.621	121.994
2015 .....	-9.007	—	4.474	9.613	1.782	—	-6.240	119.052
2016 .....	-18.790	—	-3.708	-936	1.062	—	-1.004	93.552
2017 .....	-18.694	—	-248	2.437	811	—	2.860	79.096
2018 .....	6.953	78	-537	-6.669	1.014	—	-1.210	76.541
HEDGERSEL								
2003 .....	69.252	—	-1.489	1.274	721	-202	2.110	70.224
2004 .....	27.437	—	2.336	1.064	2.249	-560	3.323	101.575
2005 .....	28.580	—	-6.785	5.541	3.374	-965	12.360	136.932
2006 .....	93.158	—	-3.971	2.977	5.671	-1.602	19.650	241.473
2007 .....	-33.089	—	-17.979	-6.089	5.435	-442	33.085	211.524
2008 .....	-102.940	—	705	-28.562	2.046	3.392	2.764	84.837
2009 .....	-4.827	—	9.119	14.651	1.549	-3.798	8.166	106.599
2010 .....	7.649	—	4.662	2.282	3.030	-881	3.131	120.412
2011 .....	4.872	—	682	-5.515	2.517	-48	1.950	119.836
2012 .....	2.103	—	4.862	2.503	2.509	—	4.880	131.675
2013 .....	2.606	—	341	3.452	3.808	-30	6.605	140.841
2014 .....	14.350	—	4.782	1.680	3.673	-58	-2.422	155.500
2015 .....	8.558	—	9.005	262	3.882	-35	3.943	173.351
2016 .....	30.716	416	7.542	-134	3.992	-53	2.787	209.801
2017 .....	58.862	—	2.194	3.374	6.451	-89	12.473	280.164
2018 .....	60.864	317	6.465	-14.434	6.115	-150	11.208	337.685

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
KAIROS MULTI-STRATEGY - FONDO SPECULATIVO								
2001 .....	5.170	—	6	149	44	-16	14	5.279
2002 .....	14.187	—	-212	151	243	-95	1.062	20.129
2003 .....	89.053	—	200	2.556	1.665	-799	5.300	114.774
2004 .....	92.725	—	3.213	5.897	4.547	-1.618	9.174	219.618
2005 .....	32.994	—	11.786	35.358	6.084	-2.430	-20.109	271.133
2006 .....	59.929	—	-5.798	17.086	7.253	-2.628	16.756	349.225
2007 .....	40.399	—	-1.588	4.147	8.453	-2.097	22.666	404.299
2008 .....	-197.658	—	-1.813	-13.389	6.156	4.717	-16.382	173.618
2009 .....	117.502	—	2.451	22.818	7.994	-3.744	12.637	317.288
2010 .....	-5.760	—	8.454	33.512	7.542	-2.528	-14.187	329.237
2011 .....	126.225	—	-6.120	-1.269	7.780	-101	-11.179	429.013
2012 .....	-150.745	—	12.803	-4.893	6.408	-2	7.130	286.898
2013 .....	19.911	—	6.973	22.386	7.540	—	14.890	343.518
2014 .....	22.997	—	8.804	46.892	8.665	—	-25.491	388.055
2015 .....	76.839	—	21.301	43.089	10.260	—	-25.602	493.422
2016 .....	-59.998	—	-15.892	27.026	7.943	—	-3.031	433.584
2017 .....	-9.291	—	8.415	-6.206	9.677	—	30.790	447.615
2018 .....	13.600	—	-6.716	-8.489	9.034	—	-18.902	418.074
MEDIOBANCA COCO CREDIT FUND								
2011 .....	29.725	—	-163	-6.914	276	15	22	22.409
2012 .....	-5.033	—	1.786	9.177	780	—	344	27.903
2013 .....	-11.203	—	523	1.630	578	—	393	18.668
2014 .....	500	—	102	1.633	471	—	-34	20.398
2015 .....	11.111	—	1.231	139	439	—	72	32.512
2016 .....	24.920	—	-172	986	818	-18	1.997	59.407
2017 .....	23.171	—	-1.768	1.248	1.502	-18	6.514	87.052
2018 .....	-41.431	—	-2.175	-3.308	1.139	-22	772	39.749
MEDIOBANCA DIVERSIFIED INCOME								
2015 .....	15.029	—	-126	-300	47	-4	143	14.695
2016 .....	9.354	—	164	804	115	-3	-700	24.199
2017 .....	-2.657	—	386	542	142	—	-400	21.928
2018 .....	-9.664	158	-807	-197	179	-2	-545	10.376
MEDIOBANCA SOCIAL IMPACT								
2015 .....	11.170	—	18	-38	25	—	16	11.141
2016 .....	4.290	—	163	386	217	—	123	15.886
2017 .....	12.067	—	20	-86	307	—	689	28.269
2018 .....	-3.376	—	-235	-1.045	394	—	685	23.904

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi speculativi

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
NEXTAM PARTNERS HEDGE								
2008 .....	15.179	—	-617	-1.695	431	307	144	12.887
2009 .....	—	—	1.065	1.720	376	-217	-693	14.386
2010 .....	3.838	—	1.450	1.221	839	-318	696	20.434
2011 .....	-2.657	—	510	-2.326	498	-8	1.189	16.644
2012 .....	-9.175	—	690	733	349	—	-27	8.516
2013 .....	1.596	—	834	2.021	684	—	-445	11.838
2014 .....	2.830	—	-226	-305	431	—	515	14.221
2015 .....	4.301	—	928	1.654	482	—	-415	20.207
2016 .....	6.235	—	163	1.340	883	—	908	27.970
2017 .....	-84	—	1.937	1.949	1.121	—	-273	30.378
2018 .....	474	—	-437	-4.411	577	—	2.001	27.428
PHEDGE LOW VOLATILITY SIDE POCKET								
2009 .....	1.700	—	-42	-62	27	17	-8	1.578
2010 .....	—	—	11	53	27	-5	4	1.614
2011 .....	—	—	-8	-106	30	6	3	1.479
2012 .....	-500	—	-44	-17	29	—	-2	887
2013 .....	—	—	-2	-15	28	—	290	1.132
2014 .....	—	—	—	2	25	—	42	1.151
2015 .....	—	—	-8	—	20	—	41	1.164
2016 .....	—	—	—	—	43	—	-10	1.111
2017 .....	—	—	—	—	21	—	-9	1.081
2018 .....	—	—	—	—	17	—	-4	1.060
SYMPHONIA ARBITRAGE								
2004 .....	40.500	—	373	225	178	-50	-85	40.785
2005 .....	27.200	—	-27.914	2.162	2.110	-488	31.768	71.403
2006 .....	72.188	—	-23.938	997	2.667	-646	30.775	148.112
2007 .....	27.108	—	-12.403	-13	4.791	-1.984	28.225	184.254
2008 .....	-84.535	—	3.578	-9.174	2.247	668	429	92.973
2009 .....	507	—	5.151	5.905	5.520	-1.046	2.664	100.634
2010 .....	8.376	—	-834	-52	2.631	-161	4.511	109.843
2011 .....	-25.594	—	1.138	-5.266	1.877	-262	1.941	79.923
2012 .....	24.820	—	1.603	5.391	2.089	-18	4.276	113.906
2013 .....	-8.335	—	-1.350	1.951	3.343	—	8.512	111.341
2014 .....	-16.220	—	2.990	1.938	2.534	—	-585	96.930
2015 .....	-7.645	—	1.114	1.028	2.075	-15	2.326	91.663
2016 .....	-7.626	—	-288	364	1.434	—	1.877	84.556
2017 .....	-48.289	—	433	555	1.157	—	970	37.068
2018 .....	-36.540	—	—	—	—	—	-528	—
THEMA								
2008 .....	14.500	—	52	-305	69	14	207	14.399
2009 .....	5.700	—	1.998	2.818	1.204	-525	587	23.773
2010 .....	8.765	—	352	4.910	1.414	-583	814	36.617
2011 .....	4.316	—	-1.953	-820	1.145	-163	3.156	40.008
2012 .....	6.890	—	4.602	4.002	1.837	—	900	54.565
2013 .....	11.331	—	2.610	7.622	2.780	—	1.146	74.494
2014 .....	2.040	—	-3.995	2.511	1.793	—	-6.376	66.881
2015 .....	-10.624	—	-380	8.565	1.031	—	-4.249	59.162
2016 .....	-4.243	—	-1.575	2.677	928	—	248	55.341
2017 .....	-3.412	—	596	1.738	1.030	—	3.033	56.266
2018 .....	-9.142	—	-1.090	-5.896	915	—	-1.843	37.380

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AGRIFONDO - COMPARTO BILANCIATO								
2011	212	—	—	-6	—	—	3	209
2012	189	—	-1	23	2	-3	8	423
2013	274	—	36	—	3	-5	15	740
2014	828	—	46	—	6	-8	27	1.627
2015	867	—	39	—	9	-17	51	2.558
2016	700	—	13	33	14	-16	58	3.332
2017	1.279	—	10	81	17	-27	70	4.728
2018	1.905	—	-58	-305	25	55	89	6.389
AGRIFONDO - COMPARTO GARANTITO								
2007	1.248	—	—	—	21	1	11	1.239
2008	3.740	—	127	—	120	1	66	5.053
2009	4.780	—	171	—	228	11	99	9.886
2010	26.899	—	-65	—	387	5	218	36.556
2011	6.330	—	7	779	234	-84	253	43.607
2012	6.707	—	64	589	265	-154	990	51.538
2013	6.456	—	-765	—	310	-43	1.463	58.339
2014	5.596	—	-23	-553	352	-89	1.706	64.624
2015	4.399	—	-613	—	386	-80	1.545	69.489
2016	5.988	—	-251	-747	396	9	1.483	75.575
2017	4.132	—	-267	-573	396	-3	1.322	79.790
2018	3.869	—	-80	-1.412	398	202	760	82.731
ALIFOND - COMPARTO BILANCIATO								
2003	129.225	—	-512	—	950	-187	3.164	130.740
2004	38.364	—	1.777	—	1.175	-605	5.005	174.106
2005	39.322	—	16.418	—	1.429	-2.346	6.258	232.329
2006	38.052	—	5.659	—	1.528	-1.294	7.659	280.877
2007	63.213	—	-1.113	—	1.770	-787	10.110	350.530
2008	78.909	—	-62.248	—	2.116	5.572	13.673	384.320
2009	74.297	—	34.710	—	2.342	-5.235	15.210	500.960
2010	71.772	—	693	—	2.213	-1.759	17.448	586.901
2011	63.102	—	-11.792	-22.243	2.162	1.831	19.577	635.214
2012	57.463	—	43.066	—	2.284	-6.724	20.344	747.079
2013	60.148	—	21.290	—	2.354	-4.544	22.333	843.952
2014	50.460	—	-9.490	77.038	2.431	-10.424	25.500	974.605
2015	34.310	—	11.440	—	2.648	-7.659	27.601	1.037.649
2016	40.226	—	17.656	4.314	2.678	-8.664	27.553	1.116.056
2017	34.473	—	46.426	-15.314	2.671	-11.131	24.377	1.192.216
2018	26.539	—	-69.618	—	2.835	9.797	25.390	1.181.489
ALIFOND - COMPARTO DINAMICO								
2009	607	—	10	—	—	-1	—	616
2010	701	—	57	—	5	-7	11	1.373
2011	1.051	—	-49	-52	8	6	54	2.375
2012	1.105	—	352	—	12	-49	104	3.875
2013	2.209	—	325	—	17	-50	143	6.485
2014	3.016	—	688	171	24	-116	175	10.395
2015	2.693	—	468	—	38	-144	261	13.635
2016	3.949	—	-216	953	48	-191	388	18.470
2017	5.284	—	807	256	62	-324	488	24.919
2018	6.883	—	-2.042	—	82	317	621	30.616

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALIFOND - COMPARTO GARANTITO								
2007 .....	6.880	—	-4	—	123	10	44	6.807
2008 .....	15.538	—	336	—	211	-73	532	22.929
2009 .....	21.445	—	175	—	251	-130	1.256	45.424
2010 .....	17.864	—	-1.343	—	312	3	1.615	63.251
2011 .....	16.881	—	64	106	325	-144	1.469	81.302
2012 .....	18.975	—	1.141	—	401	-263	1.652	102.406
2013 .....	16.292	—	-1.499	—	506	-92	2.834	119.435
2014 .....	15.524	—	-75	-176	534	-219	2.684	136.639
2015 .....	11.152	—	-1.197	—	603	-43	2.369	148.317
2016 .....	14.589	—	-464	-66	676	-279	2.843	164.264
2017 .....	12.263	—	-720	-268	698	-144	2.647	177.344
2018 .....	12.940	—	-3.260	—	754	348	2.044	188.662
ARCO - COMPARTO BILANCIATO DINAMICO								
2007 .....	1.530	—	-25	—	41	6	1	1.471
2008 .....	4.105	—	-751	—	74	88	9	4.848
2009 .....	4.024	—	1.323	—	80	-151	116	10.080
2010 .....	3.560	—	475	—	81	-74	288	14.248
2011 .....	3.331	—	-637	-44	67	27	516	17.374
2012 .....	2.768	—	710	1.442	91	-286	546	22.463
2013 .....	2.519	—	1.970	—	99	-284	709	27.278
2014 .....	2.247	—	-100	1.433	120	-233	816	31.321
2015 .....	1.490	—	830	—	114	-313	855	34.069
2016 .....	1.547	—	7	1.721	129	-451	772	37.536
2017 .....	2.492	—	1.304	500	137	-491	788	41.992
2018 .....	2.964	—	-1.196	-1.873	151	469	874	43.079
ARCO - COMPARTO BILANCIATO PRUDENTE								
2003 .....	34.221	—	1.451	—	347	-207	909	36.027
2004 .....	12.442	—	1.419	—	452	-250	1.374	50.560
2005 .....	15.493	—	3.935	—	671	-566	1.919	70.670
2006 .....	16.983	—	2.432	—	734	-468	2.575	91.458
2007 .....	30.817	—	-1.181	—	1.148	-135	3.296	123.107
2008 .....	48.958	—	-22.491	—	1.181	2.069	4.605	155.067
2009 .....	45.004	—	18.698	—	1.244	-2.593	5.964	220.896
2010 .....	39.833	—	3.440	—	1.174	-1.019	7.247	269.223
2011 .....	34.940	—	-8.220	-6.294	1.297	778	8.696	297.826
2012 .....	23.492	—	3.117	20.619	1.314	-3.472	9.185	349.453
2013 .....	16.624	—	17.079	—	1.345	-2.823	9.987	388.975
2014 .....	16.873	—	7.678	17.566	1.412	-4.009	11.028	436.699
2015 .....	1.504	—	8.235	—	1.511	-3.590	11.517	452.854
2016 .....	8.193	—	-5.447	15.640	1.480	-3.443	10.237	476.554
2017 .....	8.074	—	7.946	-1.092	1.502	-3.259	9.863	496.584
2018 .....	6.742	—	-6.893	-14.674	1.540	2.745	9.769	492.733

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCO - COMPARTO GARANTITO								
2007 .....	2.647	—	-5	—	58	4	18	2.606
2008 .....	9.169	—	-44	—	142	-15	291	11.865
2009 .....	9.750	—	301	—	176	-93	697	22.344
2010 .....	7.718	—	-777	—	172	1	985	30.099
2011 .....	7.040	—	-514	-312	128	-10	1.118	37.293
2012 .....	5.717	—	-104	643	209	-171	1.236	44.405
2013 .....	4.610	—	378	—	222	-134	1.071	50.108
2014 .....	4.003	—	-62	-152	235	-88	1.214	54.788
2015 .....	1.638	—	-357	—	251	-121	1.443	57.140
2016 .....	3.369	—	-725	143	254	-31	1.073	60.715
2017 .....	3.198	—	96	-245	263	-53	811	64.259
2018 .....	3.463	—	-690	-816	277	156	838	66.933
ASTRI - COMPARTO BILANCIATO								
2008 .....	41.163	—	-3.469	—	236	280	1.264	39.002
2009 .....	16.290	—	3.755	—	315	-569	1.772	59.935
2010 .....	17.898	—	1.461	—	373	-369	2.289	80.841
2011 .....	18.690	—	-989	—	359	-143	2.690	100.730
2012 .....	17.905	—	10.972	—	422	-1.496	3.058	130.747
2013 .....	18.862	—	7.880	—	465	-1.227	3.754	159.551
2014 .....	13.728	—	14.008	—	514	-2.022	4.082	188.833
2015 .....	16.486	—	4.245	—	577	-2.111	4.229	211.105
2016 .....	17.727	—	6.169	—	621	-1.859	4.726	237.247
2017 .....	18.798	—	4.340	—	685	-1.593	4.625	262.732
2018 .....	19.280	—	-10.964	—	761	1.384	4.495	276.166
ASTRI - COMPARTO GARANTITO								
2008 .....	1.281	—	12	—	8	-3	18	1.300
2009 .....	2.888	—	40	—	27	-13	104	4.292
2010 .....	1.980	—	-133	—	40	3	153	6.255
2011 .....	1.947	—	6	—	44	-12	159	8.311
2012 .....	2.348	—	134	—	56	-29	192	10.900
2013 .....	2.062	—	-58	—	57	-46	551	13.352
2014 .....	1.685	—	-100	—	63	-26	397	15.245
2015 .....	1.720	—	-189	—	74	-22	445	17.125
2016 .....	2.653	—	-330	—	81	-9	494	19.852
2017 .....	2.702	—	-297	—	94	-11	487	22.639
2018 .....	2.495	—	-756	—	108	76	395	24.741

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BYBLOS - COMPARTO BILANCIATO								
2002	9.472	—	—	—	292	15	120	9.315
2003	28.260	—	—	—	399	-29	652	37.799
2004	26.898	—	—	—	352	-84	1.125	65.386
2005	27.269	—	2.572	—	527	-464	2.152	96.388
2006	26.601	—	4.513	—	741	-781	3.215	129.195
2007	41.824	—	-1.820	—	915	-225	4.755	172.814
2008	49.923	—	-27.512	—	856	2.390	6.651	203.410
2009	46.333	—	19.758	—	1.103	-2.940	8.061	273.519
2010	40.444	—	2.332	—	1.065	-1.045	8.267	322.452
2011	35.738	—	-16.708	—	1.199	865	9.972	351.120
2012	28.340	—	32.757	—	1.458	-4.668	11.061	417.152
2013	24.553	—	26.054	—	1.471	-4.063	12.298	474.523
2014	22.686	—	38.084	—	1.547	-5.821	14.021	541.946
2015	-803	—	12.936	—	1.706	-6.629	14.729	560.473
2016	15.906	—	7.533	—	2.029	-3.917	14.804	592.770
2017	16.769	—	4.209	—	2.441	-3.333	15.192	623.166
2018	7.029	—	-33.576	—	2.014	3.777	15.574	613.956
BYBLOS - COMPARTO DINAMICO								
2008	157	—	—	—	—	—	—	157
2009	556	—	65	—	2	-7	—	769
2010	433	—	63	—	5	-7	2	1.255
2011	749	—	-32	—	7	4	2	1.971
2012	592	—	299	—	11	-32	—	2.819
2013	585	—	300	—	15	-31	—	3.658
2014	834	—	415	—	20	-46	1	4.842
2015	686	—	269	—	25	-81	2	5.693
2016	1.227	—	377	—	32	-75	58	7.248
2017	1.416	—	394	—	44	-80	57	8.991
2018	1.970	—	-753	—	54	138	72	10.364
BYBLOS - COMPARTO GARANTITO								
2007	4.122	—	-4	—	148	13	27	4.010
2008	17.635	—	-45	—	215	-26	500	21.859
2009	19.616	—	837	—	294	-206	1.328	43.140
2010	17.209	—	-1.225	—	332	-5	1.613	60.400
2011	15.319	—	-32	—	408	-119	1.496	76.656
2012	14.619	—	7.871	—	538	-1.077	2.432	99.963
2013	11.981	—	4.197	—	674	-869	4.355	118.953
2014	12.171	—	12.614	—	765	-1.914	4.770	145.829
2015	4.437	—	1.484	—	863	-781	4.828	154.934
2016	8.426	—	-1.040	—	1.004	-287	4.632	165.661
2017	9.488	—	-2.501	—	1.131	131	2.811	174.459
2018	5.713	—	-4.580	—	1.033	452	3.095	178.106



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
COMETA - COMPARTO CRESCITA								
2005	60.812	—	5.195	—	149	-622	618	65.854
2006	19.824	—	3.349	—	245	-480	1.278	89.580
2007	55.783	—	-2.092	—	382	—	2.486	145.375
2008	34.183	—	-33.199	—	490	3.234	4.253	153.356
2009	36.314	—	22.250	—	490	-2.941	4.918	213.407
2010	38.714	—	9.942	-4.072	552	-1.224	5.795	262.010
2011	37.158	—	-6.288	-3.734	572	164	9.073	297.811
2012	29.348	—	30.099	—	610	-4.394	10.431	362.685
2013	34.089	—	19.550	10.025	690	-4.490	11.900	433.069
2014	48.191	—	16.920	6.482	805	-4.106	13.169	512.920
2015	55.389	—	-978	—	911	-2.693	15.403	579.130
2016	44.709	—	541	10.564	1.017	-4.839	17.435	646.523
2017	74.408	—	32.713	-2.562	1.281	-8.826	12.954	753.929
2018	74.005	—	-60.811	—	1.175	9.787	13.377	789.112
COMETA - COMPARTO MONETARIO PLUS								
2005	60.578	—	-142	—	217	-64	1.003	61.158
2006	35.967	—	143	—	542	-217	2.390	98.899
2007	159.206	—	-4.549	—	2.029	-160	8.029	259.396
2008	377.851	—	-8.185	—	3.229	-1.104	21.100	645.829
2009	381.701	—	-7.094	—	3.366	-2.218	30.025	1.044.877
2010	350.359	—	-17.599	-11.480	3.647	-158	34.044	1.396.396
2011	292.141	—	-21.921	6.991	3.922	-3.040	46.446	1.713.091
2012	332.263	—	-1.920	—	3.936	-6.528	64.925	2.097.895
2013	297.591	—	-21.687	-16.060	4.218	-3.171	70.424	2.420.774
2014	239.950	—	-36.907	-8.580	4.315	-3.019	75.725	2.683.628
2015	155.503	—	-47.935	—	4.510	-1.317	63.643	2.849.012
2016	215.073	—	-62.874	583	4.915	-110	69.550	3.066.319
2017	-1.924.017	—	-25.752	-18.443	3.087	69	37.628	1.132.717
2018	28.060	—	-26.391	—	1.301	2.091	18.461	1.153.637
COMETA - COMPARTO REDDITO								
2005	1.983.565	—	72.499	—	4.636	-12.013	41.706	2.081.121
2006	242.561	—	5.064	—	7.616	-7.603	72.054	2.385.581
2007	172.142	—	-12.980	—	7.773	-7.355	87.997	2.617.612
2008	191.444	—	-199.252	—	5.970	12.023	95.341	2.711.198
2009	172.485	—	139.612	—	6.071	-24.973	92.553	3.084.804
2010	151.693	—	58.512	-60.060	6.252	-12.287	119.261	3.335.671
2011	151.696	—	-68.635	36.848	6.245	-6.597	97.994	3.540.732
2012	140.821	—	213.516	—	6.279	-34.723	108.057	3.962.124
2013	161.147	—	—	-59.705	6.623	-20.949	256.297	4.292.291
2014	125.310	—	23.144	272.590	6.995	-46.915	118.964	4.778.389
2015	67.911	—	-4.500	—	7.163	-16.947	116.502	4.934.192
2016	80.749	—	83.571	-57.360	7.529	-19.180	124.116	5.138.559
2017	2.209.820	—	217.736	-119.491	10.436	-51.603	121.667	7.506.252
2018	299.329	—	-431.598	—	9.257	63.852	141.047	7.569.625

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
COMETA - COMPARTO SICUREZZA								
2005 .....	293.756	—	-1.357	—	598	-395	5.546	296.952
2006 .....	40.802	—	-6.125	—	997	-315	10.225	340.542
2007 .....	20.611	—	-998	—	1.199	-1.131	12.503	370.328
2008 .....	75.346	—	2.025	—	1.440	-1.811	15.755	460.203
2009 .....	111.577	—	680	—	1.638	-2.033	19.251	588.040
2010 .....	66.271	—	-1.090	-31.568	2.334	1.570	20.653	641.542
2011 .....	97.300	—	-7.224	-59.488	2.871	4.804	25.752	699.815
2012 .....	64.966	—	111.382	—	3.112	-15.213	29.934	887.772
2013 .....	68.783	—	5.215	25.174	3.506	-6.652	33.471	1.010.257
2014 .....	78.907	—	12.067	81.877	4.022	-14.654	37.404	1.201.836
2015 .....	48.545	—	12.443	—	4.391	-6.448	34.731	1.286.716
2016 .....	28.518	—	38.957	-44.706	4.561	-1.943	26.746	1.329.727
2017 .....	10.409	—	20.846	-22.726	4.702	-1.982	21.829	1.353.401
2018 .....	6.546	—	-34.481	—	4.221	3.258	20.042	1.344.545
COMETA - COMPARTO SICUREZZA 2015								
2015 .....	2.814	—	-9	—	3	—	10	2.812
2016 .....	26.147	—	-29	-79	102	-4	247	28.992
2017 .....	48.594	—	-82	250	311	-97	950	78.296
2018 .....	23.137	—	-1.964	—	382	211	1.190	100.488
CONCRETO - COMPARTO BILANCIATO								
2007 .....	41.731	—	-756	—	136	19	671	41.529
2008 .....	14.278	—	-5.381	—	400	429	1.865	52.320
2009 .....	11.276	—	4.518	—	333	-684	2.075	69.172
2010 .....	11.326	—	2.838	3	569	-506	2.164	84.428
2011 .....	9.916	—	-520	-1.591	399	1	2.533	94.368
2012 .....	9.072	—	2.978	5.113	411	-1.161	2.925	112.884
2013 .....	8.603	—	5.305	—	450	-849	2.761	128.254
2014 .....	8.587	—	2.430	3.946	484	-1.045	3.161	144.849
2015 .....	2.047	—	1.601	—	521	-1.031	3.148	150.093
2016 .....	4.198	—	-780	3.194	517	-867	2.925	158.246
2017 .....	4.270	—	2.116	-1.130	598	-731	3.435	165.608
2018 .....	4.276	—	6.958	-13.297	584	881	2.537	166.379
CONCRETO - COMPARTO GARANTITO								
2007 .....	328	—	-1	—	12	—	2	317
2008 .....	4.150	—	-22	—	45	-3	101	4.498
2009 .....	4.095	—	46	—	69	-22	231	8.779
2010 .....	3.066	—	-236	—	109	-4	360	11.856
2011 .....	2.865	—	-355	195	97	-17	410	14.857
2012 .....	2.942	—	85	107	107	-67	535	18.352
2013 .....	2.469	—	-277	—	118	-21	555	20.960
2014 .....	1.698	—	-284	19	124	-24	582	22.827
2015 .....	220	—	-223	—	124	-19	522	23.203
2016 .....	1.711	—	-329	-69	124	2	542	24.936
2017 .....	1.168	—	-225	-31	138	-17	487	26.180
2018 .....	940	—	-803	—	147	90	381	26.641

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
COOPERLAVORO - COMPARTO SICUREZZA								
2005	3.250	—	-39	—	9	—	43	3.245
2006	1.848	—	-23	—	29	-7	121	5.155
2007	5.069	—	12	—	148	1	178	10.267
2008	19.521	—	-172	—	266	-24	682	30.008
2009	24.460	—	1.155	—	669	-215	1.580	56.319
2010	28.796	—	-2.271	—	823	117	2.042	84.180
2011	19.068	—	-2.152	—	966	56	2.641	102.827
2012	17.262	—	7.115	—	1.119	-1.169	4.588	129.504
2013	16.329	—	911	—	1.364	-505	5.018	149.893
2014	10.975	—	-95	—	1.570	-368	4.759	163.594
2015	5.846	—	-1.099	—	1.489	-77	3.886	170.661
2016	8.616	—	368	—	1.325	-217	2.715	180.818
2017	5.011	—	-261	—	1.388	-252	3.905	187.833
2018	-187.833	—	—	—	—	—	—	—
ESPERO - COMPARTO CRESCITA								
2006	12.494	—	—	—	816	-9	199	11.868
2007	65.616	—	—	—	1.023	-61	1.608	78.008
2008	73.048	—	—	—	1.410	-334	4.340	153.652
2009	27.789	—	11.119	—	1.428	-1.467	3.608	193.273
2010	65.740	—	8.549	—	1.520	-1.337	5.116	269.821
2011	55.368	—	-6.130	—	1.645	-14	7.951	325.351
2012	71.602	—	19.037	—	1.591	-3.020	10.190	421.569
2013	57.802	—	21.049	—	2.039	-3.286	10.882	505.977
2014	54.055	—	34.249	—	2.351	-5.091	12.504	599.343
2015	53.157	—	6.646	—	3.011	-3.744	13.758	666.149
2016	55.990	—	14.377	—	2.631	-4.751	14.167	743.301
2017	53.015	—	8.279	—	3.039	-4.007	13.820	811.369
2018	50.193	—	-34.822	—	2.647	4.814	14.676	843.583
ESPERO - COMPARTO GARANZIA								
2009	36.817	—	702	—	267	-125	689	37.816
2010	14.876	—	-751	—	375	-24	1.346	52.888
2011	15.346	—	-1.783	—	508	24	2.071	68.038
2012	21.404	—	3.488	—	550	-592	2.498	94.286
2013	19.532	—	-28	—	696	-162	2.201	115.133
2014	16.943	—	-1.468	—	672	-66	2.762	132.632
2015	15.864	—	-1.214	—	816	-157	3.421	149.730
2016	17.013	—	-2.650	—	861	43	3.514	166.789
2017	16.494	—	-928	—	948	-198	3.210	184.419
2018	14.026	—	-5.512	—	846	558	2.834	195.479

Fondi pensione negoziali								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EUROFER - COMPARTO BILANCIATO								
2002	7.881	—	—	—	75	25	69	7.900
2003	62.763	—	—	—	244	-63	805	71.161
2004	37.977	—	397	—	472	-222	1.913	110.754
2005	43.939	—	5.412	—	742	-999	4.495	162.859
2006	44.947	—	-732	—	914	-460	5.866	211.566
2007	49.427	—	-3.312	—	1.199	-388	8.176	264.270
2008	68.362	—	-20.883	—	1.134	1.228	10.787	322.630
2009	41.065	—	19.123	—	1.352	-3.310	12.148	390.304
2010	48.966	—	-361	—	1.422	-1.326	13.503	449.664
2011	36.146	—	-9.356	—	1.452	-436	14.400	488.966
2012	36.268	—	29.182	—	1.712	-4.786	15.565	563.483
2013	37.463	—	14.490	—	2.037	-3.182	15.934	626.151
2014	34.737	—	44.937	—	2.177	-6.971	17.428	714.105
2015	24.232	—	10.082	2.474	2.228	-6.037	19.251	761.879
2016	31.513	—	14.867	1.511	1.618	-6.589	19.396	820.959
2017	29.930	—	12.886	2.490	1.909	-6.601	19.479	877.234
2018	20.661	—	-40.118	2.375	1.463	3.565	21.135	883.389
EUROFER - COMPARTO DINAMICO								
2009	1.870	—	185	—	4	-24	35	2.062
2010	1.676	—	129	—	11	-21	74	3.909
2011	1.231	—	-65	—	15	-2	93	5.151
2012	1.702	—	454	—	26	-64	152	7.369
2013	4.163	—	717	—	33	-97	193	12.312
2014	3.737	—	1.400	—	53	-190	295	17.501
2015	5.203	—	820	—	65	-250	434	23.643
2016	3.269	—	1.198	—	41	-324	547	28.292
2017	8.426	—	2.015	—	106	-496	593	38.724
2018	9.546	—	-2.685	—	95	425	731	46.646
EUROFER - COMPARTO GARANTITO								
2007	1.581	—	-3	—	1	—	12	1.589
2008	7.343	—	125	—	38	-25	191	9.185
2009	27.682	—	296	—	139	-108	786	37.702
2010	7.527	—	-357	—	183	-51	966	45.604
2011	6.686	—	-546	—	215	-35	1.032	52.526
2012	2.554	—	1.148	—	247	-278	1.567	57.270
2013	5.312	—	-228	—	266	-137	1.668	63.619
2014	6.162	—	-596	—	270	-108	1.750	70.557
2015	4.710	—	-328	—	302	-153	1.671	76.155
2016	7.134	—	-1.135	—	333	-60	1.790	83.551
2017	9.449	—	-726	—	1.056	90	918	92.226
2018	14.550	—	-1.913	—	1.312	341	942	104.834

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FILCOOP - COMPARTO GARANTITO								
2007 .....	808	—	-1	—	10	1	3	801
2008 .....	2.594	—	35	—	40	-7	73	3.456
2009 .....	3.054	—	38	—	59	-15	165	6.639
2010 .....	4.149	—	-4	-232	72	8	229	10.717
2011 .....	2.698	—	-5	-138	76	-12	337	13.521
2012 .....	3.034	—	21	221	91	-68	463	17.101
2013 .....	3.363	—	-66	—	93	-41	533	20.797
2014 .....	4.065	—	-211	—	100	-41	664	25.174
2015 .....	2.934	—	-323	—	109	-22	632	28.286
2016 .....	2.521	—	-80	-205	156	4	477	30.847
2017 .....	3.123	—	-56	-91	192	19	291	33.941
2018 .....	-33.941	—	—	—	—	—	—	—
FON.TE. - COMPARTO BILANCIATO								
1999 .....	71	—	—	—	—	-5	-118	-52
2000 .....	83	—	—	—	—	-3	-69	-41
2001 .....	284	—	—	—	86	9	—	166
2002 .....	37.388	—	—	—	301	-35	829	38.047
2003 .....	28.129	—	—	—	414	-75	1.261	66.948
2004 .....	25.321	—	125	—	582	-233	2.562	94.141
2005 .....	31.074	—	4.120	—	886	-792	3.777	131.434
2006 .....	37.295	—	49	—	1.049	-419	4.631	171.941
2007 .....	79.881	—	-2.040	—	1.499	-294	6.601	254.590
2008 .....	173.055	—	-25.200	—	2.067	1.642	12.494	414.514
2009 .....	152.884	—	31.358	—	2.360	-5.061	16.941	608.276
2010 .....	151.557	—	9.108	—	2.625	-2.999	20.666	783.983
2011 .....	205.944	—	-18.390	—	2.846	-407	25.079	993.363
2012 .....	152.718	—	54.488	—	3.096	-8.989	30.295	1.218.779
2013 .....	142.228	—	40.612	—	3.807	-8.012	35.619	1.425.419
2014 .....	126.223	—	73.903	—	4.336	-12.637	40.185	1.648.757
2015 .....	101.522	—	8.273	—	5.174	-12.460	45.692	1.786.610
2016 .....	103.908	—	17.793	—	4.009	-11.445	48.092	1.940.949
2017 .....	116.709	—	15.279	—	4.374	-11.787	49.019	2.105.795
2018 .....	114.217	—	-101.258	—	2.183	10.447	49.405	2.176.423
FON.TE. - COMPARTO CRESCITA								
2008 .....	575	—	-30	—	2	3	5	551
2009 .....	2.736	—	214	—	10	-28	55	3.518
2010 .....	4.279	—	61	—	29	-23	181	7.987
2011 .....	5.904	—	-328	—	45	2	354	13.874
2012 .....	5.657	—	1.085	—	61	-173	553	20.935
2013 .....	7.913	—	1.455	—	85	-236	770	30.752
2014 .....	12.178	—	3.946	—	129	-463	212	46.496
2015 .....	17.301	—	2.344	—	190	-732	2	65.221
2016 .....	17.071	—	3.212	—	244	-671	673	85.262
2017 .....	24.676	—	3.308	—	257	-882	1.228	113.335
2018 .....	31.612	—	-3.969	—	271	533	1.792	143.032

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FON.TE. - COMPARTO DINAMICO								
2008 .....	804	—	-94	—	2	10	9	727
2009 .....	4.174	—	499	—	15	-62	79	5.402
2010 .....	4.606	—	264	—	35	-50	229	10.416
2011 .....	5.379	—	-545	—	50	22	399	15.621
2012 .....	5.021	—	1.577	—	64	-231	588	22.512
2013 .....	7.426	—	2.410	—	89	-342	790	32.707
2014 .....	9.555	—	4.930	—	128	-576	207	46.695
2015 .....	13.532	—	3.594	—	179	-1.067	1	62.576
2016 .....	14.742	—	3.562	—	206	-718	388	80.344
2017 .....	19.256	—	6.918	—	137	-1.486	652	105.547
2018 .....	23.711	—	-6.032	—	156	1.078	893	125.041
FON.TE. - COMPARTO GARANTITO								
2007 .....	30.043	—	-32	—	608	67	223	29.693
2008 .....	119.903	—	1.771	—	1.034	-416	3.121	153.038
2009 .....	131.478	—	3.355	—	1.721	-773	5.518	290.895
2010 .....	126.056	—	-4.175	—	2.224	-226	8.358	418.684
2011 .....	158.051	—	-4.706	—	2.728	-444	11.529	580.386
2012 .....	123.221	—	26.353	—	3.228	-4.356	16.524	738.900
2013 .....	118.279	—	2.335	—	4.043	-2.385	22.953	876.039
2014 .....	103.640	—	16.311	—	3.986	-4.391	25.711	1.013.324
2015 .....	83.149	—	1.991	—	4.676	-3.397	23.109	1.113.500
2016 .....	82.490	—	-3.882	—	5.748	-1.359	21.331	1.206.332
2017 .....	88.679	—	-8.874	—	6.314	-572	20.673	1.299.924
2018 .....	86.995	—	-28.498	—	6.403	2.773	19.928	1.374.719
FONCER - COMPARTO BILANCIATO								
2003 .....	34.529	—	934	—	257	-192	1.146	36.160
2004 .....	9.086	—	1.800	—	302	-329	1.511	47.926
2005 .....	12.664	—	3.866	—	531	-576	1.947	65.296
2006 .....	11.865	—	-257	—	536	-131	2.407	78.644
2007 .....	21.916	—	-2.080	—	657	54	3.012	100.889
2008 .....	41.369	—	-14.295	—	570	1.301	4.039	132.733
2009 .....	28.961	—	12.337	—	1.068	-1.680	4.869	176.152
2010 .....	24.645	—	9.581	-3.000	1.108	-1.107	5.374	210.537
2011 .....	22.056	—	-5.813	5.114	927	-428	6.365	236.904
2012 .....	20.418	—	19.244	—	1.093	-2.762	7.824	280.535
2013 .....	13.907	—	12.146	—	1.236	-1.978	7.882	311.256
2014 .....	10.080	—	15.550	12.982	871	-4.088	8.670	353.579
2015 .....	4.073	—	8.762	—	1.245	-2.904	8.935	371.200
2016 .....	13.750	—	2.146	—	1.146	-1.911	9.825	393.864
2017 .....	13.138	—	507	2.393	1.464	-2.152	8.989	415.275
2018 .....	12.410	—	-6.421	-14.789	1.139	3.076	8.054	416.466

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONCER - COMPARTO DINAMICO								
2008 .....	1.201	—	—	—	3	—	4	1.202
2009 .....	842	—	294	—	9	-32	6	2.303
2010 .....	822	—	330	-38	13	-32	15	3.387
2011 .....	965	—	-10	-35	14	6	5	4.304
2012 .....	325	—	535	—	18	-57	1	5.090
2013 .....	748	—	622	—	20	-71	41	6.410
2014 .....	756	—	641	104	23	-92	77	7.873
2015 .....	935	—	480	—	28	-112	69	9.217
2016 .....	816	—	577	—	30	-112	62	10.530
2017 .....	1.391	—	284	382	33	-139	70	12.485
2018 .....	1.742	—	41	-1.032	37	201	76	13.476
FONCER - COMPARTO GARANTITO								
2007 .....	422	—	-1	—	7	1	2	417
2008 .....	4.728	—	10	—	19	-1	38	5.173
2009 .....	3.747	—	121	—	55	-26	173	9.133
2010 .....	2.496	—	-23	-56	69	-10	238	11.709
2011 .....	2.383	—	-31	-112	71	-5	259	14.132
2012 .....	1.938	—	171	—	83	-58	443	16.543
2013 .....	1.704	—	—	—	95	-21	286	18.417
2014 .....	1.779	—	-239	-30	99	-20	544	20.352
2015 .....	-706	—	-327	—	102	-1	498	19.714
2016 .....	1.877	—	-332	—	104	12	479	21.646
2017 .....	1.290	—	-265	-22	114	9	445	22.989
2018 .....	1.687	—	-374	-287	119	80	352	24.328
FONCHIM - COMPARTO CRESCITA								
2003 .....	18.545	—	474	—	90	-181	1.259	20.007
2004 .....	5.561	—	1.508	—	196	-215	645	27.310
2005 .....	6.834	—	3.688	—	268	-475	896	37.985
2006 .....	17.187	—	4.351	—	223	-610	1.409	60.099
2007 .....	41.548	—	-795	—	320	-145	2.441	102.828
2008 .....	18.327	—	-35.578	—	363	3.593	3.316	92.123
2009 .....	27.169	—	16.498	—	362	-2.160	3.473	136.741
2010 .....	20.631	—	4.694	2.309	898	-1.150	4.340	166.667
2011 .....	23.048	—	-5.456	-8.434	360	945	5.653	182.063
2012 .....	16.797	—	16.308	—	321	-2.511	6.833	219.169
2013 .....	15.970	—	27.335	—	435	-3.693	6.671	265.017
2014 .....	25.233	—	13.021	6.399	484	-3.010	7.214	313.390
2015 .....	28.491	—	10.900	—	568	-5.117	7.987	355.083
2016 .....	21.563	—	6.262	5.757	572	-3.979	9.010	393.124
2017 .....	30.554	—	20.583	2.804	675	-6.356	8.909	448.943
2018 .....	40.678	—	-41.287	—	692	6.470	9.788	463.900

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONCHIM - COMPARTO GARANTITO								
2007	1.987	—	11	—	16	1	12	1.995
2008	8.522	—	234	—	91	-21	43	10.682
2009	60.535	—	-141	—	96	-24	483	71.439
2010	6.274	—	-461	-1.101	280	-10	1.912	77.773
2011	7.546	—	-1.386	691	265	-139	2.215	86.435
2012	7.133	—	61	—	283	-279	2.745	95.812
2013	7.028	—	-1.647	—	311	-75	2.626	103.433
2014	6.892	—	-466	-850	352	-152	2.959	111.464
2015	3.522	—	-1.221	—	372	-212	2.757	115.938
2016	7.400	—	-2.180	628	365	-67	2.512	123.866
2017	6.924	—	-1.445	563	385	-122	1.926	131.327
2018	15.776	—	-3.172	—	415	333	1.713	145.562
FONCHIM - COMPARTO STABILITA'								
2003	691.393	—	32.363	—	3.161	-5.529	20.946	736.012
2004	140.034	—	18.907	—	3.946	-4.539	26.196	912.664
2005	149.914	—	48.924	—	5.341	-8.259	31.523	1.129.425
2006	190.814	—	55.176	—	6.225	-9.338	35.754	1.395.606
2007	222.869	—	9.753	—	5.462	-5.110	42.659	1.660.315
2008	308.534	—	-257.054	—	8.584	22.198	64.087	1.789.496
2009	301.285	—	171.213	—	9.460	-26.213	75.959	2.302.280
2010	287.604	—	-18.764	3.735	6.013	-6.952	83.990	2.645.880
2011	284.781	—	-51.715	-77.437	5.366	4.898	89.922	2.890.963
2012	244.425	—	184.390	—	5.058	-30.627	99.091	3.383.184
2013	223.973	—	166.147	—	6.491	-28.416	98.670	3.837.067
2014	233.845	—	1.602	197.796	5.921	-34.097	102.640	4.332.932
2015	193.488	—	69.068	—	8.079	-39.242	109.972	4.658.139
2016	251.828	—	98.904	-12.331	7.283	-34.782	106.606	5.061.081
2017	310.423	—	203.653	-98.594	7.616	-43.131	104.404	5.530.220
2018	256.625	—	-313.356	—	7.772	43.564	109.820	5.619.101
FONDAEREO - COMPARTO "BILANCIATO/EQUILIBRIO"								
2014	169.085	—	18.435	—	523	-2.433	3.240	187.804
2015	-8.978	—	4.547	—	546	-2.429	3.197	183.595
2016	-5.202	—	9.884	—	519	-2.317	2.727	188.168
2017	-3.677	—	2.646	—	473	-902	2.479	188.241
2018	518	—	-7.352	—	519	1.053	2.719	184.660
FONDAEREO - COMPARTO "PREVALENTEMENTE AZIONARIO/CRESCITA"								
2014	77.541	—	11.442	—	281	-1.366	712	88.048
2015	-700	—	5.128	—	216	-1.825	687	91.122
2016	-6.994	—	5.964	—	242	-1.205	473	89.118
2017	-93	—	7.214	—	234	-1.455	349	94.899
2018	469	—	-7.919	—	266	1.546	471	89.200

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDAEREO - COMPARTO "PREVALENTEMENTE OBBLIGAZIONARIO/ PROTEZIONE"								
2014 .....	67.828	—	6.368	—	253	-913	1.823	74.853
2015 .....	-3.837	—	437	—	275	-538	1.716	72.356
2016 .....	-1.228	—	2.047	—	201	-608	1.439	73.805
2017 .....	-2.139	—	19	—	214	-213	1.312	72.570
2018 .....	-334	—	-2.313	—	206	231	1.392	71.340
FONDAEREO - COMPARTO GARANITITO								
2012 .....	27.410	—	—	430	132	-96	-128	27.484
2013 .....	696	—	-315	—	163	-43	859	28.518
2014 .....	3.335	—	-302	—	167	-52	918	32.250
2015 .....	-1.698	—	-495	—	169	1	798	30.687
2016 .....	2.471	—	-549	—	177	13	694	33.139
2017 .....	-302	—	-314	—	156	-3	571	32.935
2018 .....	2.098	—	-940	—	149	96	488	34.528
FONDAPI - COMPARTO CRESCITA								
2008 .....	9.476	—	-1.695	—	43	167	230	8.135
2009 .....	3.404	—	1.485	—	65	-195	349	13.113
2010 .....	3.443	—	-157	—	77	-25	459	16.756
2011 .....	3.223	—	-1.147	—	80	72	576	19.400
2012 .....	2.583	—	1.131	—	107	-190	695	23.512
2013 .....	2.821	—	2.296	—	128	-314	681	28.868
2014 .....	2.804	—	3.548	—	208	-489	899	35.422
2015 .....	2.583	—	1.485	—	183	-476	924	39.755
2016 .....	3.514	—	1.929	—	174	-521	949	45.452
2017 .....	5.353	—	1.603	—	282	-483	1.049	52.692
2018 .....	6.571	—	-3.765	—	193	575	1.195	57.075
FONDAPI - COMPARTO GARANZIA								
2007 .....	397	—	-1	—	13	1	2	386
2008 .....	35.118	—	-841	—	151	—	1.087	35.599
2009 .....	9.209	—	1.695	—	292	-330	1.603	47.484
2010 .....	6.875	—	-810	—	306	-72	1.762	54.933
2011 .....	6.617	—	-1.501	—	323	4	1.775	61.505
2012 .....	7.937	—	1.699	—	363	-336	1.694	72.136
2013 .....	7.261	—	922	—	381	-286	2.026	81.678
2014 .....	5.588	—	2.433	—	391	-450	1.844	90.702
2015 .....	-935	—	723	—	422	-236	971	90.803
2016 .....	4.959	—	584	—	440	-222	1.214	96.898
2017 .....	4.573	—	166	—	463	-128	1.006	102.052
2018 .....	4.424	—	-2.009	—	492	279	1.066	105.320

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDAPI - COMPARTO PRUDENTE								
2001	6.498	—	—	—	150	17	7	6.372
2002	24.908	—	—	—	295	-21	649	31.613
2003	23.318	—	—	—	397	-59	972	55.447
2004	23.264	—	—	—	640	-90	1.311	79.292
2005	20.698	—	96	—	826	-294	3.259	102.225
2006	19.870	—	412	—	847	-372	3.731	125.019
2007	38.845	—	-501	—	1.118	-285	4.260	166.220
2008	21.412	—	-17.949	—	913	1.445	6.098	176.313
2009	47.218	—	20.908	—	1.308	-3.065	8.086	248.152
2010	39.252	—	-1.853	—	1.386	-709	9.645	293.101
2011	36.778	—	-8.616	—	1.481	-112	11.018	330.688
2012	33.464	—	21.073	—	1.616	-3.523	12.449	392.535
2013	28.234	—	11.232	—	1.667	-2.393	12.072	440.013
2014	15.870	—	42.831	—	2.215	-6.311	14.092	504.280
2015	-6.994	—	6.011	—	2.295	-3.489	13.638	511.151
2016	11.121	—	15.236	—	2.185	-4.333	11.860	542.850
2017	8.197	—	5.427	—	2.638	-3.003	11.453	562.286
2018	11.838	—	-21.192	—	1.904	2.495	11.525	565.048
FONDEMAIN - COMPARTO DINAMICO								
2009	1.473	—	30	—	4	-4	9	1.504
2010	344	—	47	—	6	-9	36	1.916
2011	367	—	-118	—	6	7	59	2.225
2012	234	—	265	—	8	-37	77	2.756
2013	336	—	280	—	9	-34	36	3.365
2014	539	—	281	—	11	-35	31	4.170
2015	884	—	182	—	15	-43	38	5.216
2016	941	—	265	—	16	-55	42	6.393
2017	1.002	—	329	—	19	-75	46	7.676
2018	1.950	—	-423	—	22	81	47	9.309
FONDEMAIN - COMPARTO GARANITITO								
2008	22	—	—	—	—	—	1	23
2009	18.936	—	71	—	67	-50	448	19.361
2010	106	—	-466	—	105	-2	593	19.487
2011	-379	—	-29	—	103	-34	441	19.383
2012	507	—	755	—	108	-124	480	20.893
2013	-152	—	571	—	138	-135	798	21.837
2014	-168	—	888	—	154	-167	712	22.948
2015	-1.043	—	-13	—	156	-56	651	22.331
2016	-153	—	-169	—	147	19	273	22.154
2017	615	—	123	—	145	1	59	22.807
2018	-1.119	—	-723	—	104	78	311	21.250

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDEMAIN - COMPARTO PRUDENTE								
2004	380	—	—	—	15	2	1	368
2005	1.030	—	19	—	29	-1	20	1.407
2006	1.246	—	34	—	43	-7	73	2.710
2007	62.577	—	-1.314	—	127	20	1.257	65.123
2008	4.015	—	-5.727	—	212	364	2.627	66.190
2009	-15.625	—	3.746	—	176	-637	2.225	55.723
2010	4.197	—	865	—	174	-287	1.920	62.244
2011	3.437	—	-1.849	—	180	10	1.938	65.600
2012	4.527	—	6.387	—	194	-893	1.921	77.348
2013	4.695	—	2.417	—	189	-480	2.146	85.937
2014	4.225	—	3.795	—	246	-682	2.365	95.394
2015	1.214	—	833	—	262	-558	2.463	99.084
2016	2.698	—	1.032	—	239	-541	2.372	104.406
2017	2.654	—	659	—	235	-581	1.823	108.726
2018	2.155	—	-5.141	—	229	801	1.630	107.942
FONDENERGIA - COMPARTO BILANCIATO								
2003	231.535	—	2.494	—	395	-369	1.223	234.488
2004	45.000	—	10.229	—	1.337	-1.944	8.746	295.182
2005	49.610	—	27.649	—	1.818	-3.951	10.097	376.769
2006	47.386	—	10.532	—	1.997	-2.263	12.043	442.470
2007	70.759	—	-4.412	—	1.689	-949	14.851	521.030
2008	83.112	—	-82.230	—	1.532	7.235	17.997	545.612
2009	80.943	—	55.164	—	3.430	-7.827	19.272	689.734
2010	78.806	—	23.522	—	2.274	-4.201	16.877	802.464
2011	64.555	—	-16.720	—	2.941	74	18.727	866.159
2012	69.361	—	98.004	—	3.601	-12.647	20.275	1.037.551
2013	86.187	—	46.329	—	3.306	-7.082	21.010	1.180.689
2014	80.926	—	99.035	—	3.184	-17.839	21.804	1.361.431
2015	62.190	—	41.927	—	5.064	-9.875	23.032	1.473.641
2016	78.154	—	20.857	—	3.650	-6.291	24.545	1.587.256
2017	71.778	—	48.068	—	3.555	-15.215	26.204	1.714.536
2018	58.980	—	-100.172	—	3.582	15.836	28.820	1.714.418
FONDENERGIA - COMPARTO DINAMICO								
2003	4.174	—	109	—	8	-12	10	4.273
2004	1.953	—	535	—	33	-69	125	6.784
2005	4.338	—	1.327	—	66	-165	240	12.458
2006	7.150	—	1.012	—	112	-146	427	20.789
2007	20.457	—	119	—	312	-72	868	41.849
2008	19.591	—	-12.689	—	240	1.257	1.508	51.276
2009	21.858	—	8.617	—	289	-1.135	1.964	82.291
2010	20.001	—	2.997	—	307	-562	2.403	106.823
2011	19.220	—	-6.407	—	334	380	3.244	122.926
2012	18.586	—	13.636	—	443	-1.825	3.358	156.238
2013	18.907	—	15.257	—	595	-1.975	3.237	191.069
2014	22.707	—	15.007	—	568	-3.002	3.706	228.919
2015	20.881	—	12.081	—	1.104	-2.794	3.983	261.966
2016	19.226	—	4.476	—	580	-1.537	4.516	288.067
2017	20.772	—	13.409	—	619	-3.704	5.668	323.593
2018	13.974	—	-25.959	—	594	4.057	6.169	321.240

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDENERGIA - COMPARTO GARANTITO								
2007	2.337	—	-4	—	36	3	18	2.318
2008	27.867	—	19	—	108	-38	446	30.504
2009	12.394	—	506	—	210	-160	1.138	44.172
2010	7.720	—	-816	—	226	-54	1.521	52.317
2011	9.312	—	-520	—	238	-98	1.633	62.406
2012	10.438	—	1.440	—	273	-343	1.929	75.597
2013	10.837	—	-628	—	306	-173	2.478	87.805
2014	11.433	—	-916	—	326	-151	2.603	100.448
2015	9.237	—	-1.340	—	346	-150	2.705	110.554
2016	13.732	—	-2.065	—	371	-52	2.828	124.626
2017	9.690	—	-898	—	395	-219	2.693	135.497
2018	11.826	—	-4.312	—	418	389	2.239	145.221
FONDO PENSIONE QUADRI E CAPI FIAT - COMPARTO CRESCITA								
2004	5.289	—	-84	—	26	3	86	5.268
2005	775	—	616	—	40	-81	160	6.698
2006	963	—	106	—	41	-28	192	7.890
2007	7.637	—	-260	—	65	5	285	15.492
2008	3.926	—	-4.008	—	112	387	604	16.289
2009	4.264	—	2.034	—	90	-290	689	22.896
2010	3.667	—	250	—	143	-99	797	27.368
2011	3.694	—	-412	—	189	-23	800	31.238
2012	3.330	—	2.890	—	139	-417	1.047	37.949
2013	2.570	—	3.820	—	295	-515	1.157	44.686
2014	3.240	—	4.390	—	189	-633	1.310	52.804
2015	4.874	—	1.894	—	308	-603	1.382	60.043
2016	2.945	—	1.167	—	181	-426	1.489	65.037
2017	4.117	—	2.198	—	305	-666	1.518	71.899
2018	4.808	—	-5.570	—	166	845	1.629	73.445
FONDO PENSIONE QUADRI E CAPI FIAT - COMPARTO REDDITO								
2004	111.702	—	-1.489	—	362	-73	2.509	112.287
2005	11.054	—	7.209	—	506	-1.173	3.954	132.825
2006	2.588	—	-144	—	525	-393	4.251	138.602
2007	8.558	—	-507	—	523	-387	4.593	150.336
2008	16.062	—	-16.660	—	696	1.262	5.855	156.159
2009	18.431	—	13.153	—	738	-2.062	6.328	191.271
2010	11.388	—	1.676	—	906	-835	6.815	209.409
2011	19.274	—	-2.227	—	668	-465	7.079	232.402
2012	18.986	—	19.378	—	1.051	-2.902	8.070	274.883
2013	20.246	—	8.106	—	861	-1.795	9.079	309.658
2014	21.490	—	20.909	—	788	-3.422	9.682	357.529
2015	17.017	—	1.430	—	974	-1.907	9.831	382.926
2016	17.458	—	2.159	—	828	-1.823	9.965	409.857
2017	13.526	—	2.584	—	1.432	-1.968	9.417	431.984
2018	7.396	—	-22.715	—	809	3.358	7.330	426.544

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDO PENSIONE QUADRI E CAPI FIAT - COMPARTO STABILITA'								
2004 .....	14.665	—	-180	—	45	-21	418	14.837
2005 .....	1.802	—	-338	—	59	-27	640	16.855
2006 .....	-800	—	-269	—	63	-30	604	16.297
2007 .....	6.493	—	-58	—	82	-52	639	23.237
2008 .....	6.575	—	-1.425	—	114	59	988	29.320
2009 .....	7.140	—	1.436	—	211	-254	1.085	38.516
2010 .....	5.557	—	-926	—	235	-24	1.378	44.266
2011 .....	6.546	—	-803	—	260	-42	1.429	51.136
2012 .....	7.146	—	495	—	281	-338	2.864	61.022
2013 .....	7.213	—	-447	—	285	-148	2.083	69.438
2014 .....	6.340	—	-711	—	298	-123	2.091	76.737
2015 .....	4.713	—	-806	—	322	-104	1.915	82.133
2016 .....	6.564	—	-1.740	—	340	27	1.960	88.604
2017 .....	6.356	—	-850	—	370	-95	1.863	95.508
2018 .....	5.042	—	-3.097	—	373	335	1.237	98.652
FONDOGOMMAPLASTICA - COMPARTO BILANCIATO								
2006 .....	139.517	—	4.375	—	414	-655	2.027	144.850
2007 .....	60.335	—	-3.482	—	1.120	-106	5.575	206.052
2008 .....	82.695	—	-32.896	—	1.209	2.803	8.707	266.152
2009 .....	70.821	—	22.612	—	1.309	-3.523	10.847	365.600
2010 .....	65.506	—	12.537	—	1.355	-2.640	12.976	452.624
2011 .....	69.270	—	-4.592	-13.846	1.456	486	15.387	517.873
2012 .....	57.883	—	6.056	39.159	1.596	-6.719	17.333	629.989
2013 .....	55.905	—	25.288	5.284	1.771	-5.383	19.984	729.296
2014 .....	53.086	—	31.208	13.858	1.866	-7.400	20.998	839.180
2015 .....	29.472	—	13.817	—	1.987	-9.020	21.557	893.019
2016 .....	45.567	—	-1.376	22.125	2.082	-6.775	21.768	972.246
2017 .....	43.698	—	36.386	400	2.241	-11.290	20.355	1.059.554
2018 .....	40.417	—	-28.300	-35.488	2.318	9.545	20.597	1.064.007
FONDOGOMMAPLASTICA - COMPARTO CONSERVATIVO CON GARANZIA								
2006 .....	1.915	—	-4	—	5	-2	27	1.931
2007 .....	4.298	—	-51	—	31	-3	100	6.244
2008 .....	13.227	—	-169	—	114	-25	511	19.674
2009 .....	13.749	—	365	—	184	-121	929	34.412
2010 .....	11.258	—	-666	—	217	-48	1.345	46.084
2011 .....	11.154	—	-1.220	746	248	-83	1.467	57.900
2012 .....	11.499	—	334	804	294	-314	1.993	71.922
2013 .....	11.103	—	325	-603	343	-184	2.273	84.493
2014 .....	9.377	—	-638	-201	370	-143	2.429	94.947
2015 .....	6.814	—	-979	—	384	-135	2.245	102.508
2016 .....	7.727	—	-1.197	-240	405	-63	2.294	110.624
2017 .....	7.901	—	-1.428	1.152	430	-133	1.651	119.337
2018 .....	7.239	—	-2.658	-570	452	370	1.434	124.700

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDOGOMMAPLASTICA - COMPARTO DINAMICO								
2006 .....	2.189	—	149	—	6	-19	28	2.341
2007 .....	4.472	—	-184	—	26	12	98	6.713
2008 .....	7.284	—	-3.072	—	65	308	349	11.517
2009 .....	6.938	—	2.280	—	84	-299	527	20.879
2010 .....	6.681	—	1.801	—	100	-261	685	29.685
2011 .....	5.567	—	1.074	-1.984	114	16	871	35.115
2012 .....	4.741	—	160	4.065	124	-577	1.139	44.519
2013 .....	4.337	—	1.365	3.417	144	-644	1.209	54.059
2014 .....	6.055	—	1.099	4.436	162	-783	1.426	66.130
2015 .....	7.742	—	2.812	—	181	-1.233	1.576	76.846
2016 .....	7.170	—	-650	3.125	190	-765	1.801	87.337
2017 .....	9.309	—	6.265	968	223	-1.808	1.820	103.668
2018 .....	10.006	—	-2.763	-6.471	251	1.520	2.054	107.763
FONDOPOSTE - COMPARTO BILANCIATO								
2007 .....	118.230	—	-484	—	293	-79	1.905	119.279
2008 .....	62.133	—	-10.281	—	794	525	6.408	177.270
2009 .....	78.293	—	13.746	—	1.027	-2.335	8.242	274.189
2010 .....	71.720	—	103	—	1.337	-992	10.191	353.874
2011 .....	73.159	—	230	-8.467	1.285	-343	12.716	429.884
2012 .....	70.470	—	17.907	—	1.596	-3.430	14.912	528.147
2013 .....	78.825	—	11.834	-16.951	1.688	-770	13.852	613.249
2014 .....	73.848	—	13.673	51.614	1.909	-9.167	16.147	757.455
2015 .....	77.907	—	20.006	—	2.083	-8.146	16.667	861.806
2016 .....	73.211	—	17.629	-3.313	1.915	-4.786	19.424	962.056
2017 .....	84.885	—	35.157	-18.106	1.894	-8.305	18.175	1.071.968
2018 .....	80.623	—	1.003	-38.603	2.141	5.158	20.285	1.138.293
FONDOPOSTE - COMPARTO GARANTITO								
2007 .....	45.641	—	217	—	127	-85	743	46.389
2008 .....	88.768	—	287	—	579	-340	3.793	138.318
2009 .....	92.853	—	5.419	—	1.006	-1.343	7.384	241.625
2010 .....	94.492	—	-6.743	—	1.479	-260	10.511	338.146
2011 .....	84.192	—	-5.644	-3.495	1.488	-238	12.888	424.361
2012 .....	89.619	—	7.436	—	1.848	-2.085	13.418	530.901
2013 .....	98.047	—	407	3.317	2.170	-1.928	16.025	644.599
2014 .....	94.673	—	5.887	4.843	2.649	-2.894	16.802	761.261
2015 .....	88.486	—	2.044	—	2.521	-2.839	16.658	863.089
2016 .....	85.648	—	-4.209	-3.321	2.673	-1.099	18.009	955.444
2017 .....	52.765	—	-8.944	3.480	2.470	-1.579	16.581	1.015.277
2018 .....	56.494	—	-3.752	-25.997	2.511	2.334	19.977	1.061.822



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDOSANITA' - COMPARTO ESPANSIONE								
1999 .....	1.318	—	—	—	—	-2	-21	1.295
2000 .....	2.179	—	-91	—	7	-1	-42	3.333
2001 .....	3.404	—	-450	—	56	45	81	6.357
2002 .....	3.572	—	-1.907	—	44	200	126	8.304
2003 .....	3.385	—	460	—	71	-65	183	12.196
2004 .....	3.577	—	-96	—	90	-11	296	15.872
2005 .....	3.488	—	2.470	—	106	-304	409	21.829
2006 .....	3.651	—	833	—	172	-132	541	26.550
2007 .....	2.781	—	-817	—	157	35	662	29.054
2008 .....	2.104	—	-9.239	—	88	950	694	23.475
2009 .....	2.960	—	4.036	—	209	-502	691	30.451
2010 .....	556	—	2.579	—	187	-362	861	33.898
2011 .....	1.647	—	-1.169	—	184	41	924	35.157
2012 .....	-279	—	3.204	—	206	-446	1.021	38.451
2013 .....	1.219	—	5.216	—	237	-582	308	44.375
2014 .....	2.706	—	6.458	—	210	-756	321	52.894
2015 .....	3.668	—	4.350	—	336	-951	219	59.844
2016 .....	4.603	—	3.222	—	261	-657	274	67.025
2017 .....	2.872	—	7.501	—	355	-1.465	106	75.684
2018 .....	587	—	-6.542	—	398	1.322	187	70.840
FONDOSANITA' - COMPARTO PROGRESSIONE								
1999 .....	958	—	—	—	—	-1	-16	941
2000 .....	1.537	—	-25	—	3	-1	1	2.450
2001 .....	2.219	—	-152	—	33	7	113	4.604
2002 .....	2.836	—	-560	—	36	45	183	7.072
2003 .....	2.393	—	-13	—	54	-26	290	9.662
2004 .....	2.686	—	-109	—	67	-21	374	12.525
2005 .....	2.560	—	981	—	72	-103	38	15.929
2006 .....	2.713	—	696	—	121	-71	78	19.224
2007 .....	2.677	—	-318	—	94	12	308	21.809
2008 .....	1.753	—	-2.960	—	91	255	739	21.505
2009 .....	2.135	—	1.818	—	238	-263	765	25.722
2010 .....	-32	—	1.035	—	208	-189	863	27.191
2011 .....	2.119	—	-606	—	176	-12	840	29.356
2012 .....	714	—	1.467	—	201	-231	804	31.909
2013 .....	1.734	—	2.242	—	203	-299	680	36.063
2014 .....	3.057	—	1.192	—	158	-202	721	40.673
2015 .....	2.698	—	704	—	189	-251	732	44.367
2016 .....	4.381	—	1.410	—	245	-364	717	50.266
2017 .....	2.897	—	809	—	297	-216	559	54.018
2018 .....	3.390	—	-2.714	—	284	380	853	55.643

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FONDOSANITA' - COMPARTO SCUDO								
1999 .....	134	—	—	—	—	—	-2	132
2000 .....	224	—	2	—	1	-1	3	359
2001 .....	376	—	-1	—	5	-2	26	753
2002 .....	677	—	7	—	8	-5	48	1.472
2003 .....	802	—	-10	—	13	-6	71	2.316
2004 .....	897	—	-7	—	17	-7	86	3.268
2005 .....	885	—	-31	—	18	-5	100	4.199
2006 .....	348	—	-53	—	18	-6	130	4.600
2007 .....	708	—	-24	—	21	-8	116	5.371
2008 .....	2.431	—	345	—	9	-35	5	8.108
2009 .....	1.739	—	389	—	77	-36	2	10.125
2010 .....	7.150	—	205	—	106	-14	-1	17.359
2011 .....	2.653	—	127	—	101	-5	-2	20.031
2012 .....	4.881	—	993	—	133	-96	-1	25.675
2013 .....	2.931	—	62	—	125	-50	515	29.008
2014 .....	1.572	—	163	—	137	-65	534	31.075
2015 .....	957	—	-192	—	141	-22	545	32.222
2016 .....	6.949	—	-146	—	145	-52	631	39.459
2017 .....	4.678	—	-209	—	227	-29	621	44.293
2018 .....	8.676	—	-972	—	227	96	620	52.486

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FOPEN - COMPARTO BILANCIATO OBBLIGAZIONARIO								
2003 .....	217.995	—	2.024	—	408	-617	4.043	223.037
2004 .....	42.858	—	2.529	—	899	-1.221	9.436	275.740
2005 .....	43.559	—	18.611	—	1.298	-3.017	10.080	343.675
2006 .....	29.872	—	4.558	—	1.386	-1.528	10.725	385.916
2007 .....	29.022	—	-10.411	—	1.461	-246	14.164	416.984
2008 .....	42.003	—	-38.499	—	1.197	2.600	16.039	437.930
2009 .....	45.045	—	37.146	—	3.337	-5.507	16.246	527.523
2010 .....	50.176	—	35.398	—	7.119	-4.809	15.432	616.601
2011 .....	43.620	—	-9.350	—	3.075	-590	17.793	664.999
2012 .....	51.487	—	47.141	—	2.292	-7.038	19.130	773.427
2013 .....	68.700	—	39.313	—	2.225	-6.201	19.264	892.278
2014 .....	59.108	—	58.509	—	2.624	-9.029	22.595	1.020.837
2015 .....	20.323	—	21.967	—	2.901	-12.548	25.199	1.072.877
2016 .....	26.627	—	17.738	—	2.755	-7.833	26.096	1.132.750
2017 .....	60.832	—	17.551	—	3.248	-8.287	24.162	1.223.760
2018 .....	23.003	—	-74.607	—	3.510	11.533	23.553	1.203.732
FOPEN - COMPARTO OBBLIGAZIONARIO GARANTITO								
2006 .....	7.153	—	202	—	17	-20	2	7.320
2007 .....	1.699	—	90	—	36	-6	6	9.073
2008 .....	1.653	—	135	—	41	-11	7	10.816
2009 .....	2.149	—	1.053	—	53	-110	2	13.857
2010 .....	2.782	—	449	—	63	-42	1	16.984
2011 .....	2.430	—	-158	—	71	25	3	19.213
2012 .....	36.677	—	1.876	—	164	-267	695	58.030
2013 .....	9.806	—	20	—	228	-171	1.765	69.222
2014 .....	70.445	—	-148	—	379	-295	3.141	141.986
2015 .....	1.797	—	-845	—	469	-324	3.296	145.441
2016 .....	8.754	—	-2.754	—	467	-79	3.805	154.700
2017 .....	9.762	—	-2.177	—	506	-133	3.415	165.061
2018 .....	10.473	—	-5.748	—	562	518	2.869	172.611
LABORFONDS - COMPARTO LINEA BILANCIATA								
2001 .....	75.103	—	-14	—	337	-216	2.315	76.851
2002 .....	55.448	—	-7.293	—	716	447	3.947	128.684
2003 .....	61.112	—	-1.434	—	970	-385	5.901	192.908
2004 .....	62.229	—	8.964	—	1.286	-1.668	7.771	268.918
2005 .....	66.302	—	26.702	—	2.114	-3.807	10.242	366.243
2006 .....	73.707	—	5.341	—	2.827	-1.644	12.904	453.724
2007 .....	107.890	—	-16.498	—	2.025	160	17.559	560.810
2008 .....	26.690	—	-48.125	—	1.562	3.262	20.321	561.396
2009 .....	118.750	—	36.986	—	2.382	-6.050	20.397	729.097
2010 .....	113.382	—	20.659	—	2.441	-3.162	10.523	868.058
2011 .....	108.554	—	-5.220	—	2.472	38	7.545	976.503
2012 .....	102.259	—	104.765	—	2.749	-12.146	8.794	1.177.426
2013 .....	103.662	—	96.315	—	3.510	-11.225	9.483	1.372.151
2014 .....	94.616	—	156.926	—	3.984	-18.575	8.904	1.610.038
2015 .....	67.900	—	75.113	-280	5.246	-23.196	18.711	1.743.040
2016 .....	78.788	—	61.501	2.683	2.416	-13.729	23.385	1.893.252
2017 .....	91.440	—	58.317	-4.868	2.781	-15.020	23.619	2.043.959
2018 .....	89.977	—	-82.809	3.094	6.855	12.956	24.665	2.084.987

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
LABORFONDS - COMPARTO LINEA DINAMICA								
2008 .....	15.527	—	-1.722	—	45	164	288	14.212
2009 .....	4.827	—	1.328	—	102	-196	557	20.626
2010 .....	4.815	—	1.459	—	94	-179	265	26.892
2011 .....	5.783	—	-682	—	108	78	84	32.047
2012 .....	4.808	—	4.157	—	243	-441	96	40.424
2013 .....	6.049	—	5.164	—	140	-576	212	51.133
2014 .....	6.560	—	6.340	—	179	-715	59	63.198
2015 .....	6.873	—	3.613	—	215	-1.066	2	72.405
2016 .....	5.873	—	1.922	—	223	-329	47	79.695
2017 .....	8.666	—	6.918	—	252	-1.324	193	93.896
2018 .....	13.032	—	-7.601	—	299	1.453	335	100.816
LABORFONDS - COMPARTO LINEA GARANTITA								
2008 .....	57.121	—	-552	—	142	-69	1.338	57.696
2009 .....	17.269	—	2.202	—	311	-513	2.770	79.113
2010 .....	14.583	—	-2.585	—	380	-50	3.419	94.100
2011 .....	16.051	—	-2.720	—	413	-126	4.310	111.202
2012 .....	18.012	—	153	—	496	-509	5.034	133.396
2013 .....	13.524	—	-1.369	—	487	-264	4.290	149.090
2014 .....	14.941	—	-1.592	—	517	-217	4.020	165.725
2015 .....	8.561	—	-1.804	—	578	-193	3.862	175.573
2016 .....	12.527	—	-2.686	—	588	-88	4.003	188.741
2017 .....	12.624	—	-1.829	—	638	-215	3.805	202.488
2018 .....	16.543	—	-6.294	—	711	675	2.849	215.550
LABORFONDS - COMPARTO LINEA PRUDENTE-ETICA								
2008 .....	47.759	—	-2.807	—	105	192	1.177	46.216
2009 .....	10.197	—	3.563	—	213	-583	1.952	61.132
2010 .....	11.770	—	274	—	248	-274	2.465	75.119
2011 .....	12.553	—	213	—	281	-292	2.745	90.057
2012 .....	14.270	—	6.523	—	374	-1.033	3.292	112.735
2013 .....	15.202	—	2.124	—	363	-573	3.482	132.607
2014 .....	15.292	—	15.183	—	412	-2.141	3.894	164.423
2015 .....	17.114	—	5.635	—	476	-2.117	4.287	188.866
2016 .....	19.043	—	3.231	—	852	-1.444	4.655	213.499
2017 .....	18.411	—	-651	—	600	-740	4.686	234.605
2018 .....	21.940	—	-10.000	—	618	1.440	4.518	251.885
MEDIAFOND - PROFILO AZIONARIO								
2010 .....	459	—	14	—	1	-2	2	472
2011 .....	326	—	-4	-18	5	2	8	781
2012 .....	146	—	98	—	8	-12	12	1.017
2013 .....	11.217	—	2.238	—	98	-255	164	14.283
2014 .....	1.442	—	1.509	—	129	-184	206	17.127
2015 .....	1.163	—	2.005	—	224	-447	300	19.924
2016 .....	2.002	—	1.283	-762	176	-157	430	22.544
2017 .....	127	—	2.199	960	313	-651	392	25.258
2018 .....	1.414	—	-3.291	—	103	558	582	24.418

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
MEDIAFOND - PROFILO GARANBITO								
2007	99	—	—	—	7	—	1	93
2008	275	—	2	—	11	-1	10	368
2009	323	—	5	—	13	-2	16	697
2010	456	—	-12	—	29	—	23	1.135
2011	424	—	-9	—	30	-2	34	1.552
2012	322	—	—	—	31	-5	57	1.895
2013	1.015	—	-24	—	42	-1	69	2.912
2014	235	—	11	—	40	-5	72	3.185
2015	86	—	3	—	36	—	55	3.293
2016	378	—	4	-32	37	3	62	3.671
2017	132	—	-36	10	36	4	43	3.788
2018	56	—	-92	—	35	17	33	3.767
MEDIAFOND - PROFILO OBBLIGAZIONARIO								
2003	4.686	—	-21	—	138	-7	122	4.642
2004	2.564	—	240	—	133	-43	238	7.508
2005	2.717	—	543	—	143	-80	319	10.864
2006	2.806	—	113	—	233	-49	394	13.895
2007	3.961	—	23	—	271	-49	503	18.062
2008	6.186	—	-1.148	—	297	58	712	23.573
2009	6.386	—	2.263	—	325	-337	896	32.456
2010	5.476	—	501	—	379	-156	1.058	38.956
2011	6.280	—	405	-1.086	476	-41	1.201	45.239
2012	5.905	—	4.205	—	479	-592	1.335	55.613
2013	-5.645	—	-1.099	—	407	-11	1.543	49.994
2014	5.210	—	3.827	—	404	-589	1.660	59.698
2015	5.128	—	-1.265	—	402	4	1.728	64.891
2016	4.199	—	402	-271	377	-118	1.474	70.200
2017	5.850	—	978	-2.203	454	-171	1.676	75.876
2018	4.650	—	-2.749	—	479	329	1.929	79.556
PEGASO - LIENA BILANCIATA								
2006	162.567	—	5.587	—	433	-877	2.796	169.640
2007	30.168	—	-3.279	—	938	-314	7.089	202.366
2008	40.706	—	-26.521	—	1.024	2.127	8.261	225.915
2009	41.022	—	18.101	—	1.124	-2.829	8.688	289.773
2010	45.080	—	8.570	—	1.463	-1.836	9.674	349.798
2011	45.179	—	-8.770	3.978	988	-637	11.557	400.117
2012	40.121	—	32.219	—	1.322	-4.851	13.129	479.413
2013	44.037	—	9.089	21.386	1.669	-4.764	14.441	561.933
2014	43.007	—	15.616	24.948	2.085	-6.200	15.414	652.633
2015	33.750	—	7.197	—	1.535	-7.067	15.899	700.877
2016	27.032	—	-6.761	24.552	1.860	-5.728	14.126	752.238
2017	35.112	—	18.973	-2.715	2.186	-5.733	13.068	808.757
2018	31.570	—	-34.592	—	2.134	4.870	14.449	822.920

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PEGASO - LINEA DINAMICA								
2006	4.853	—	315	—	12	-37	34	5.153
2007	4.791	—	-103	—	43	2	127	9.927
2008	4.830	—	-2.686	—	73	275	249	12.522
2009	5.550	—	1.672	—	86	-222	429	19.865
2010	5.430	—	1.661	—	136	-225	527	27.122
2011	5.691	—	-934	-105	78	57	592	32.345
2012	5.163	—	2.615	—	137	-349	694	40.331
2013	4.496	—	828	3.473	150	-551	854	49.281
2014	5.864	—	3.137	2.376	221	-743	1.164	60.858
2015	6.732	—	1.665	—	152	-1.026	1.499	69.576
2016	4.167	—	-1.093	2.986	177	-621	1.577	76.415
2017	5.927	—	2.241	1.021	255	-976	1.673	86.046
2018	7.974	—	-6.920	—	162	1.160	1.589	89.687
PEGASO - LINEA GARANTITA								
2007	754	—	—	—	8	—	6	752
2008	4.060	—	72	—	53	-15	93	4.909
2009	6.151	—	105	—	95	-17	142	11.195
2010	4.631	—	-170	—	130	-5	348	15.869
2011	21.925	—	-2	-386	286	-12	774	37.882
2012	8.095	—	705	—	332	-180	1.267	47.437
2013	6.990	—	-113	-167	260	-121	1.632	55.398
2014	7.648	—	-133	-392	270	-98	1.622	63.775
2015	5.646	—	-857	—	276	-84	1.676	69.880
2016	16.192	—	-71	-1.169	332	-65	1.994	86.429
2017	5.081	—	-940	-76	362	-69	1.836	91.899
2018	7.084	—	-2.875	—	388	305	1.297	97.322
PERSEO SIRIO								
2011	154	—	—	—	154	—	—	—
2012	435	—	—	—	435	—	—	—
2013	2.602	—	77	—	1.044	5	—	1.640
2014	11.951	—	—	—	1.323	6	6	12.280
2015	15.713	—	-24	—	1.112	54	97	27.008
2016	25.145	—	-153	—	1.035	88	573	51.626
2017	29.193	—	-34	—	1.087	81	982	80.761
2018	34.906	—	-2.172	—	1.189	400	1.602	114.308

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVAER - COMPARTO LINEA CRESCITA								
2001 .....	40	—	—	—	42	—	2	—
2002 .....	98	—	—	—	91	4	—	11
2003 .....	6.811	—	—	—	128	7	55	6.756
2004 .....	10.337	—	—	—	184	-11	258	17.156
2005 .....	13.512	—	1.425	—	214	-213	721	32.387
2006 .....	14.657	—	320	—	276	-132	1.156	48.112
2007 .....	-9.112	—	-1.247	—	355	-6	1.743	39.135
2008 .....	17.485	—	-4.107	—	238	417	598	53.290
2009 .....	13.681	—	6.095	—	275	-707	604	72.688
2010 .....	16.455	—	4.381	—	443	-504	639	93.216
2011 .....	17.080	—	-124	—	383	-139	1.692	111.342
2012 .....	17.084	—	9.207	—	341	-1.196	2.001	138.097
2013 .....	16.409	—	8.035	—	379	-1.061	1.990	163.091
2014 .....	18.636	—	15.921	—	406	-2.071	2.494	197.665
2015 .....	13.398	—	5.417	—	459	-2.368	2.503	216.156
2016 .....	14.561	—	8.210	—	486	-1.772	2.356	239.025
2017 .....	14.001	—	4.451	-12	494	-1.257	2.597	258.311
2018 .....	17.520	—	-6.968	380	544	936	2.689	272.324
PREVAER - COMPARTO LINEA DINAMICA								
2007 .....	3.524	—	—	—	—	—	—	3.524
2008 .....	2.092	—	-669	—	16	71	40	5.042
2009 .....	2.283	—	859	—	22	-96	38	8.104
2010 .....	2.161	—	728	—	43	-83	66	10.933
2011 .....	1.712	—	-154	—	30	1	172	12.634
2012 .....	2.556	—	1.292	—	32	-161	201	16.490
2013 .....	2.723	—	1.785	—	41	-214	204	20.947
2014 .....	4.289	—	2.440	—	46	-307	276	27.599
2015 .....	5.298	—	1.264	—	62	-469	360	33.990
2016 .....	4.570	—	1.962	—	72	-424	368	40.394
2017 .....	10.456	—	2.111	-2	83	-483	425	52.818
2018 .....	14.475	—	-2.619	78	112	447	479	65.566
PREVAER - COMPARTO LINEA GARANTITA								
2007 .....	13.055	—	—	—	6	—	—	13.049
2008 .....	7.502	—	-134	—	143	-45	703	20.932
2009 .....	5.100	—	434	—	180	-111	756	26.931
2010 .....	4.225	—	-875	—	200	25	851	30.957
2011 .....	4.033	—	-430	—	208	-31	922	35.243
2012 .....	4.447	—	1.099	—	229	-224	1.175	41.511
2013 .....	3.921	—	-315	—	224	-164	2.036	46.765
2014 .....	4.139	—	-613	—	209	-62	1.361	51.381
2015 .....	366	—	-470	—	219	-71	1.243	52.230
2016 .....	3.255	—	-985	—	230	9	1.220	55.499
2017 .....	2.242	—	-567	—	233	-53	1.160	58.048
2018 .....	3.561	—	-1.888	—	257	213	816	60.493

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVAER - COMPARTO LINEA PRUDENTE								
2007 .....	10.641	—	—	—	—	—	—	10.641
2008 .....	5.108	—	576	—	60	-78	207	16.394
2009 .....	4.043	—	822	—	87	-103	202	21.271
2010 .....	4.562	—	271	—	99	-40	189	26.154
2011 .....	5.447	—	239	—	88	-84	618	32.286
2012 .....	5.987	—	2.053	—	101	-292	707	40.640
2013 .....	7.964	—	78	—	123	-76	737	49.220
2014 .....	4.068	—	4.052	—	135	-558	935	57.582
2015 .....	2.344	—	180	—	148	-329	854	60.483
2016 .....	4.187	—	1.005	—	154	-237	834	66.118
2017 .....	2.531	—	-251	-2	154	-75	907	69.074
2018 .....	946	—	-996	36	163	58	861	69.816
PREVEDI - COMPARTO BILANCIATO								
2005 .....	19.834	—	—	—	341	10	248	19.751
2006 .....	19.157	—	—	—	425	-57	845	39.271
2007 .....	37.453	—	-1.074	—	774	18	1.518	76.412
2008 .....	72.713	—	-13.424	—	852	1.149	3.864	139.862
2009 .....	63.416	—	13.160	—	1.153	-1.946	5.489	218.828
2010 .....	49.977	—	1.607	—	1.169	-796	6.832	275.279
2011 .....	40.206	—	-9.190	—	1.168	240	8.166	313.533
2012 .....	20.505	—	24.844	—	1.530	-3.547	8.853	362.658
2013 .....	9.086	—	13.447	—	1.572	-2.414	9.943	391.148
2014 .....	1.776	—	40.278	—	1.464	-5.776	11.292	437.254
2015 .....	15.704	—	6.342	—	2.624	-3.299	10.910	464.287
2016 .....	32.830	—	11.537	—	2.480	-3.339	10.499	513.334
2017 .....	35.899	—	6.520	—	2.791	-2.982	10.161	560.141
2018 .....	33.243	—	-28.824	—	2.194	4.008	11.593	577.967
PREVEDI - COMPARTO SICUREZZA								
2007 .....	695	—	-1	—	24	3	2	675
2008 .....	7.354	—	103	—	80	-12	117	8.157
2009 .....	8.027	—	156	—	144	-25	199	16.370
2010 .....	7.211	—	-248	—	183	-4	474	23.620
2011 .....	6.522	—	-259	—	230	-12	598	30.239
2012 .....	5.843	—	476	—	288	-131	990	37.129
2013 .....	2.762	—	-381	—	237	-107	1.571	40.737
2014 .....	2.694	—	-475	—	259	-61	1.241	43.877
2015 .....	6.335	—	-552	—	435	-71	1.197	50.351
2016 .....	9.669	—	-821	—	438	11	1.315	60.087
2017 .....	9.439	—	-715	—	502	-10	1.339	69.638
2018 .....	9.711	—	-2.061	—	462	217	1.201	78.244

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIAMBIENTE - COMPARTO BILANCIATO								
2000 .....	17.242	—	—	—	—	-3	-306	16.933
2001 .....	17.386	—	—	—	415	-102	1.208	35.010
2002 .....	14.219	—	31	—	515	-106	1.438	50.077
2003 .....	18.016	—	1.586	—	663	-335	2.044	70.725
2004 .....	21.438	—	1.853	—	676	-398	2.566	95.508
2005 .....	24.294	—	6.536	—	947	-992	3.391	127.790
2006 .....	26.414	—	2.194	—	983	-616	4.424	159.223
2007 .....	31.696	—	-4.651	—	1.297	-1	6.073	191.043
2008 .....	50.048	—	-26.637	—	1.474	2.260	7.501	222.741
2009 .....	52.434	—	20.240	—	1.439	-2.862	7.264	298.378
2010 .....	46.707	—	9.043	—	2.178	-1.722	8.734	358.962
2011 .....	45.597	—	-9.513	—	1.692	58	10.634	404.046
2012 .....	38.648	—	27.827	—	1.762	-4.165	11.728	476.322
2013 .....	35.570	—	25.350	—	1.933	-4.003	12.982	544.288
2014 .....	39.425	—	44.130	—	2.004	-6.358	13.155	632.636
2015 .....	22.667	—	17.146	—	2.648	-8.944	13.216	674.073
2016 .....	25.184	—	15.060	—	2.475	-4.846	13.044	720.040
2017 .....	22.267	—	8.217	—	2.037	-3.909	13.554	758.132
2018 .....	16.417	—	-17.881	—	2.144	1.762	11.271	767.557
PREVIAMBIENTE - COMPARTO GARANTITO								
2007 .....	4.914	—	12	—	154	19	22	4.813
2008 .....	20.006	—	-260	—	444	25	546	24.686
2009 .....	23.868	—	378	—	541	-109	1.161	49.443
2010 .....	21.326	—	-1.785	—	660	78	1.726	70.128
2011 .....	21.644	—	-805	—	642	-114	2.469	92.680
2012 .....	20.585	—	3.579	—	731	-635	2.885	118.363
2013 .....	19.878	—	-61	—	812	-308	3.683	140.743
2014 .....	21.231	—	-1.198	—	879	-234	4.112	163.775
2015 .....	16.129	—	-1.549	—	971	-224	4.157	181.317
2016 .....	19.481	—	-2.035	—	993	-161	4.219	201.828
2017 .....	16.438	—	-1.086	—	995	-240	3.582	219.527
2018 .....	19.576	—	-7.633	—	1.471	904	3.586	234.489
PREVIDENZA COOPERATIVA - COMPARTO BILANCIATO GLOBALE								
2006 .....	85.750	—	373	—	115	-95	596	86.509
2007 .....	28.307	—	-1.937	—	528	-67	3.140	115.424
2008 .....	39.407	—	-13.069	—	652	1.012	4.483	146.605
2009 .....	35.960	—	11.647	—	886	-1.827	5.808	197.307
2010 .....	38.742	—	2.690	—	1.023	-947	6.914	243.683
2011 .....	36.973	—	-7.713	—	854	5	8.539	280.633
2012 .....	36.718	—	27.083	—	1.263	-3.945	10.054	349.280
2013 .....	36.232	—	14.472	—	1.492	-2.677	11.373	407.188
2014 .....	31.306	—	42.166	—	1.405	-6.075	12.058	485.238
2015 .....	21.287	—	9.703	—	1.597	-4.910	11.193	520.914
2016 .....	21.729	—	10.524	—	1.274	-2.851	9.880	558.922
2017 .....	17.038	—	1.489	—	1.255	-3.236	10.230	583.188
2018 .....	11.557	—	-24.354	—	1.776	3.254	11.733	583.602

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIDENZA COOPERATIVA - COMPARTO BILANCIATO PAN-EUROPEO								
2005 .....	78.307	—	1.087	—	208	-222	1.030	79.994
2006 .....	17.706	—	1.707	—	504	-440	2.809	101.272
2007 .....	30.357	—	-1.047	—	782	-197	3.775	133.378
2008 .....	58.759	—	-16.506	—	837	1.304	5.535	181.633
2009 .....	53.581	—	19.521	—	1.055	-2.778	6.816	257.718
2010 .....	44.664	—	3.333	—	1.440	-1.232	9.297	312.340
2011 .....	47.343	—	-7.841	—	1.221	-175	10.662	361.108
2012 .....	43.030	—	29.690	—	1.428	-4.474	12.352	440.278
2013 .....	35.142	—	17.147	—	1.665	-3.155	13.169	500.916
2014 .....	33.615	—	43.330	—	1.480	-6.366	13.439	583.454
2015 .....	12.572	—	11.527	—	2.000	-6.070	14.388	613.871
2016 .....	15.707	—	14.789	—	1.435	-5.084	13.834	651.682
2017 .....	6.320	—	9.497	—	2.051	-3.988	12.559	674.019
2018 .....	6.164	—	-30.293	—	726	3.774	11.726	664.664
PREVIDENZA COOPERATIVA - COMPARTO BILANCIATO TOTAL RETURN								
2004 .....	3.541	—	—	—	3	-7	34	3.565
2005 .....	1.757	—	—	—	60	-5	58	5.315
2006 .....	2.447	—	107	—	89	-29	188	7.939
2007 .....	4.492	—	27	—	117	-35	312	12.618
2008 .....	7.444	—	-1.704	—	188	147	559	18.876
2009 .....	7.856	—	1.615	—	233	-233	736	28.617
2010 .....	8.580	—	100	-698	269	-10	954	37.274
2011 .....	5.132	—	-196	-1.934	237	134	1.157	41.330
2012 .....	6.923	—	97	3.287	279	-485	1.297	52.170
2013 .....	6.556	—	3.481	—	308	-490	1.289	62.698
2014 .....	6.924	—	3.390	—	286	-460	887	73.153
2015 .....	2.865	—	3.020	—	286	-927	1.079	78.904
2016 .....	1.959	—	-575	402	335	-44	878	81.189
2017 .....	2.642	—	548	1.973	347	-550	770	86.225
2018 .....	3.758	—	-4.829	—	192	800	881	86.643
PREVIDENZA COOPERATIVA - COMPARTO DINAMICO GLOBALE								
2005 .....	2.046	—	70	—	6	-10	22	2.122
2006 .....	806	—	172	—	19	-26	85	3.140
2007 .....	6.591	—	-175	—	82	12	168	9.654
2008 .....	10.400	—	-3.469	—	135	333	583	17.366
2009 .....	9.487	—	3.750	—	158	-492	890	30.843
2010 .....	8.781	—	1.742	—	264	-286	1.117	41.933
2011 .....	8.880	—	-2.980	—	187	182	1.516	49.344
2012 .....	7.695	—	7.870	—	404	-1.007	1.681	65.179
2013 .....	7.685	—	3.313	—	299	-564	2.110	77.424
2014 .....	6.620	—	6.745	—	205	-1.020	2.323	91.887
2015 .....	4.442	—	2.512	—	301	-1.216	2.709	100.033
2016 .....	4.674	—	5.446	—	306	-1.520	2.688	111.015
2017 .....	5.657	—	3.832	—	323	-1.262	2.564	121.483
2018 .....	4.160	—	-9.347	—	295	1.411	2.529	119.941

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIDENZA COOPERATIVA - COMPARTO DINAMICO PAN-EU- ROPEO								
2006 .....	2.306	—	55	—	4	-6	1	2.352
2007 .....	2.657	—	-18	—	37	7	2	4.963
2008 .....	4.074	—	-1.387	—	51	157	7	7.763
2009 .....	4.215	—	1.514	—	64	-160	—	13.268
2010 .....	3.946	—	488	—	73	-65	170	17.734
2011 .....	3.996	—	-1.169	—	74	85	474	21.046
2012 .....	3.363	—	2.395	—	86	-325	647	27.040
2013 .....	3.556	—	3.212	—	115	-425	768	34.036
2014 .....	3.463	—	2.845	—	97	-427	967	40.787
2015 .....	2.372	—	1.816	—	106	-666	1.082	45.285
2016 .....	2.178	—	1.392	—	109	-436	1.178	49.488
2017 .....	2.813	—	1.697	—	106	-534	1.176	54.534
2018 .....	2.997	—	-3.562	—	155	503	1.188	55.505
PREVIDENZA COOPERATIVA - COMPARTO SICURO								
2006 .....	5.713	—	-4	—	10	-3	44	5.740
2007 .....	6.926	—	-78	—	135	-4	285	12.734
2008 .....	12.613	—	6	—	172	-64	736	25.853
2009 .....	17.356	—	1.339	—	298	-275	1.452	45.427
2010 .....	14.150	—	-1.294	—	336	-34	1.931	59.844
2011 .....	13.821	—	-2.250	—	347	33	2.307	73.408
2012 .....	13.032	—	5.850	—	411	-967	3.361	94.273
2013 .....	13.255	—	969	—	454	-476	3.820	111.387
2014 .....	12.426	—	982	—	492	-509	3.937	127.731
2015 .....	6.796	—	-824	—	518	-309	3.453	136.329
2016 .....	7.275	—	-1.444	—	583	180	1.320	143.077
2017 .....	6.366	—	642	—	790	-253	2.285	151.327
2018 .....	238.082	—	-9.773	—	2.062	1.054	5.836	384.464
PREVIMODA - COMPARTO GARANTITO								
2007 .....	566	—	-1	—	1	—	3	567
2008 .....	19.576	—	272	—	109	-59	372	20.619
2009 .....	18.051	—	305	—	211	-100	812	39.476
2010 .....	18.387	—	-559	—	289	-48	1.254	58.221
2011 .....	8.544	—	-530	-550	299	-29	1.636	66.993
2012 .....	10.941	—	3.724	—	400	-593	2.020	82.685
2013 .....	7.256	—	-104	-44	464	-124	1.691	90.896
2014 .....	4.422	—	3.562	-1.067	497	-405	1.487	98.398
2015 .....	2.263	—	542	—	517	-224	1.436	101.898
2016 .....	6.799	—	338	-595	529	-52	1.205	109.064
2017 .....	11.260	—	608	168	533	-251	1.275	121.591
2018 .....	34.839	—	200	-3.592	688	385	1.870	154.605

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIMODA - COMPARTO RUBINO								
2008 .....	1.778	—	-227	—	6	24	10	1.579
2009 .....	1.543	—	444	—	14	-50	22	3.524
2010 .....	3.934	—	389	—	27	-48	71	7.843
2011 .....	3.116	—	-188	-170	38	25	171	10.759
2012 .....	1.946	—	1.482	—	53	-184	236	14.186
2013 .....	2.847	—	—	-69	54	-229	2.203	18.884
2014 .....	4.248	—	899	1.164	76	-267	326	25.178
2015 .....	5.313	—	1.900	—	98	-542	387	32.138
2016 .....	6.877	—	299	1.358	121	-369	449	40.631
2017 .....	9.019	—	2.841	-626	140	-523	547	51.749
2018 .....	12.525	—	3.395	-8.073	177	850	711	60.980
PREVIMODA - COMPARTO SMERALDO								
2001 .....	13.667	—	—	—	-7	-14	120	13.780
2002 .....	37.235	—	—	—	557	-142	1.274	51.590
2003 .....	22.627	—	—	—	611	-102	1.556	75.060
2004 .....	21.623	—	3.496	—	796	-513	1.952	100.822
2005 .....	22.881	—	9.007	—	979	-1.231	3.155	133.655
2006 .....	18.677	—	3.498	—	1.056	-715	4.040	158.099
2007 .....	50.088	—	-1.851	—	1.527	-228	5.455	210.036
2008 .....	65.272	—	-33.624	—	1.819	2.975	8.423	251.263
2009 .....	67.110	—	28.550	—	1.841	-4.015	9.795	350.862
2010 .....	45.029	—	10.052	—	1.986	-2.190	11.654	413.421
2011 .....	57.840	—	-8.940	-9.316	2.061	655	14.111	465.710
2012 .....	54.503	—	43.658	—	2.250	-6.322	15.708	571.007
2013 .....	45.242	—	23.356	10.512	2.153	-5.444	17.461	659.981
2014 .....	42.723	—	21.500	17.626	2.230	-6.429	18.886	752.057
2015 .....	31.623	—	21.827	—	2.361	-9.686	18.658	812.118
2016 .....	36.862	—	6.392	12.413	2.320	-6.565	19.426	878.326
2017 .....	45.797	—	25.963	-13.767	2.436	-5.636	18.464	946.711
2018 .....	49.555	—	11.270	-65.651	2.430	8.803	17.481	965.739
PREVIMODA - COMPARTO ZAFFIRO								
2008 .....	7.141	—	-234	—	27	23	54	6.957
2009 .....	3.332	—	662	—	54	-86	177	10.988
2010 .....	8.452	—	151	—	79	-48	352	19.816
2011 .....	4.414	—	-181	-359	87	8	560	24.171
2012 .....	4.336	—	1.282	—	113	-201	647	30.122
2013 .....	3.370	—	—	-671	118	-188	2.486	35.001
2014 .....	4.357	—	285	848	134	-221	910	41.046
2015 .....	4.782	—	842	—	150	-356	839	47.003
2016 .....	7.655	—	109	360	165	-194	766	55.534
2017 .....	-16.715	—	819	—	173	-272	726	39.919
2018 .....	-39.919	—	—	—	—	—	—	—

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PRIAMO - COMPARTO BILANCIATO PRUDENZA								
2009 .....	1.267	—	-9	—	—	1	2	1.261
2010 .....	1.499	—	-2	—	10	-5	58	2.801
2011 .....	2.621	—	-22	—	21	-8	116	5.487
2012 .....	3.816	—	653	—	47	-84	163	9.988
2013 .....	4.230	—	285	—	67	-47	211	14.600
2014 .....	5.165	—	1.551	—	82	-203	299	21.330
2015 .....	7.067	—	218	—	110	-113	356	28.748
2016 .....	10.364	—	133	—	213	-74	538	39.496
2017 .....	10.474	—	773	—	168	-226	544	50.893
2018 .....	14.547	—	-2.798	—	205	479	619	63.535
PRIAMO - COMPARTO BILANCIATO SVILUPPO								
2000 .....	301	—	—	—	—	-3	-298	—
2001 .....	296	—	—	—	296	23	—	23
2002 .....	325	—	—	—	326	13	—	35
2003 .....	22.693	—	—	—	755	123	152	22.248
2004 .....	40.132	—	—	—	873	45	897	62.449
2005 .....	44.775	—	5.377	—	1.238	-617	2.074	112.820
2006 .....	51.311	—	5.245	—	1.263	-900	3.795	171.008
2007 .....	63.627	—	-180	—	1.663	-475	5.781	238.098
2008 .....	93.413	—	-43.737	—	1.445	4.020	8.538	298.887
2009 .....	90.247	—	33.104	—	1.976	-4.594	10.268	425.936
2010 .....	76.823	—	10.818	—	1.973	-2.437	13.075	522.242
2011 .....	62.957	—	-13.393	—	2.075	61	14.769	584.561
2012 .....	37.653	—	50.171	—	3.114	-6.964	16.064	678.371
2013 .....	47.791	—	36.780	—	2.506	-5.879	19.006	773.563
2014 .....	49.570	—	70.181	—	2.626	-10.147	20.674	901.215
2015 .....	25.096	—	26.716	—	3.494	-11.896	22.111	959.748
2016 .....	28.230	—	9.370	—	3.165	-4.893	21.019	1.010.309
2017 .....	141.534	—	40.574	-171	3.954	-10.743	17.586	1.195.135
2018 .....	4.196	—	-89.510	—	3.050	14.274	20.535	1.141.580
PRIAMO - COMPARTO GARANTITO PROTEZIONE								
2007 .....	14.627	—	16	—	67	5	38	14.619
2008 .....	31.192	—	-223	—	337	-28	820	46.043
2009 .....	34.941	—	3.295	—	516	-477	1.547	84.833
2010 .....	34.422	—	-2.153	—	713	13	2.737	119.139
2011 .....	31.398	—	-644	—	884	-191	3.246	152.064
2012 .....	26.212	—	12.655	—	1.093	-2.013	6.707	194.532
2013 .....	26.217	—	918	—	1.331	-422	4.212	224.126
2014 .....	27.397	—	2.773	—	1.497	-666	4.519	256.652
2015 .....	17.037	—	1.155	—	1.725	-392	4.959	277.686
2016 .....	20.743	—	-3.509	—	1.835	148	5.118	298.351
2017 .....	45.074	—	418	—	1.608	-401	4.339	346.173
2018 .....	20.270	—	-8.418	—	1.652	1.207	3.844	361.424

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SOLIDARIETA' VENETO - COMPARTO DINAMICO								
2002 .....	7.424	—	-4	—	58	-4	51	7.409
2003 .....	2.456	—	29	—	95	-21	250	10.028
2004 .....	2.505	—	65	—	103	-32	328	12.791
2005 .....	1.439	—	1.476	—	106	-194	388	15.794
2006 .....	3.542	—	535	—	118	-101	498	20.150
2007 .....	5.887	—	-873	—	175	46	650	25.685
2008 .....	7.901	—	-6.046	—	182	582	977	28.917
2009 .....	9.556	—	3.927	—	209	-538	1.160	42.813
2010 .....	9.564	—	3.856	—	225	-556	1.422	56.874
2011 .....	9.384	—	-1.752	—	256	26	1.759	66.035
2012 .....	9.105	—	6.187	—	273	-857	1.873	82.070
2013 .....	10.292	—	8.691	—	314	-1.173	2.288	101.854
2014 .....	10.259	—	5.979	—	371	-954	2.680	119.447
2015 .....	13.030	—	2.955	-112	447	-1.135	2.942	136.680
2016 .....	9.764	—	5.658	-71	508	-1.565	3.085	153.043
2017 .....	17.571	—	8.156	-120	638	-2.129	3.333	179.216
2018 .....	21.691	—	-12.217	164	631	1.770	3.488	193.481
SOLIDARIETA' VENETO - COMPARTO GARANTITO TFR								
2007 .....	341	—	1	—	7	1	2	338
2008 .....	5.560	—	10	—	27	-4	59	5.936
2009 .....	5.467	—	183	—	84	-46	327	11.783
2010 .....	6.829	—	-466	—	117	18	427	18.474
2011 .....	18.258	—	-562	—	181	9	660	36.658
2012 .....	14.966	—	2.514	—	293	-403	1.443	54.885
2013 .....	14.548	—	-1.355	—	376	-50	2.186	69.838
2014 .....	12.299	—	4.828	—	466	-785	2.465	88.179
2015 .....	13.910	—	1.189	—	543	-318	1.974	104.391
2016 .....	21.998	—	-202	—	642	29	829	126.403
2017 .....	23.927	—	1.257	—	767	-122	531	151.229
2018 .....	32.105	—	-2.222	—	956	517	528	181.201
SOLIDARIETA' VENETO - COMPARTO PRUDENTE								
2002 .....	22.044	—	147	—	170	-38	217	22.200
2003 .....	4.590	—	71	—	218	-94	979	27.528
2004 .....	5.003	—	318	—	232	-139	1.157	33.635
2005 .....	5.682	—	259	—	255	-141	1.270	40.450
2006 .....	955	—	-424	—	302	-81	1.451	42.049
2007 .....	7.941	—	-210	—	334	-124	1.721	51.043
2008 .....	17.982	—	338	—	331	-250	2.342	71.124
2009 .....	22.451	—	1.669	—	485	-478	3.139	97.420
2010 .....	18.580	—	-2.329	—	573	-114	3.938	116.922
2011 .....	14.320	—	-2.470	—	579	-148	4.368	132.413
2012 .....	16.665	—	5.450	—	542	-1.038	4.516	157.464
2013 .....	18.031	—	1.425	—	573	-570	4.334	180.111
2014 .....	22.292	—	10.070	—	642	-1.642	4.842	215.031
2015 .....	12.491	—	-246	—	602	-655	4.690	230.709
2016 .....	21.271	—	-1.121	—	624	-597	4.523	254.161
2017 .....	16.936	—	-2.348	—	695	-458	5.089	272.685
2018 .....	9.299	—	-6.275	—	662	374	4.988	280.409



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SOLIDARIETA' VENETO - COMPARTO REDDITO								
2002 .....	8.274	—	111	—	61	-20	82	8.386
2003 .....	3.263	—	254	—	102	-62	400	12.139
2004 .....	5.671	—	330	—	138	-83	555	18.474
2005 .....	7.715	—	922	—	187	-164	748	27.508
2006 .....	11.223	—	922	—	286	-185	1.042	40.224
2007 .....	33.270	—	128	—	630	-124	1.730	74.598
2008 .....	50.832	—	-9.846	—	726	755	3.907	119.520
2009 .....	44.843	—	9.503	—	926	-1.377	4.901	176.464
2010 .....	46.176	—	-6.832	—	877	178	6.105	221.214
2011 .....	40.912	—	-9.430	—	976	304	7.582	259.606
2012 .....	34.562	—	11.758	—	1.084	-2.116	8.531	311.257
2013 .....	37.827	—	13.497	—	1.273	-2.230	8.032	367.110
2014 .....	39.609	—	22.045	—	1.016	-3.492	9.280	433.536
2015 .....	34.924	—	8.345	-398	1.235	-3.236	10.096	482.032
2016 .....	34.057	—	3.195	-251	1.345	-2.139	9.916	525.465
2017 .....	39.017	—	2.457	-425	1.603	-2.278	10.896	573.529
2018 .....	40.783	—	-21.604	587	1.259	2.062	11.447	605.545
TELEMACO - COMPARTO BILANCIATO - YELLOW								
2004 .....	16.117	—	285	—	65	-39	241	16.539
2005 .....	5.343	—	2.252	—	98	-134	372	24.274
2006 .....	6.499	—	693	—	113	-71	671	31.953
2007 .....	20.103	—	-1.459	—	177	81	1.060	51.561
2008 .....	21.520	—	-10.009	—	267	944	1.649	65.398
2009 .....	17.688	—	8.563	—	314	-1.130	2.025	92.230
2010 .....	18.250	—	3.981	—	356	-604	1.870	115.371
2011 .....	18.190	—	-5.266	1.574	390	206	2.209	131.894
2012 .....	15.576	—	7.366	5.643	444	-1.696	2.844	161.183
2013 .....	12.792	—	8.148	10.493	445	-2.280	2.534	192.425
2014 .....	119.227	—	-3.042	26.394	777	-3.107	4.429	335.549
2015 .....	22.520	—	2.058	—	760	-2.589	4.524	361.302
2016 .....	20.565	—	6.845	11.822	886	-4.599	6.855	401.904
2017 .....	26.527	—	21.156	2.238	1.111	-6.257	8.546	453.003
2018 .....	31.122	—	-16.848	-18.961	771	5.369	10.002	462.916
TELEMACO - COMPARTO CONSERVATIVO - BLUE								
2004 .....	13.697	—	430	—	51	-69	284	14.291
2005 .....	4.294	—	603	—	73	-86	503	19.532
2006 .....	3.879	—	-386	—	81	-13	681	23.612
2007 .....	2.748	—	-597	—	94	-9	803	26.463
2008 .....	6.067	—	284	—	114	-125	954	33.529
2009 .....	9.313	—	1.549	—	159	-291	1.258	45.199
2010 .....	7.990	—	219	—	176	-126	1.102	54.208
2011 .....	8.747	—	-368	634	172	-145	1.226	64.130
2012 .....	9.941	—	2.299	2.813	220	-718	1.633	79.878
2013 .....	7.057	—	431	930	213	-338	1.929	89.674
2014 .....	4.804	—	844	5.813	257	-967	2.006	101.917
2015 .....	5.260	—	-398	—	252	-420	1.843	107.950
2016 .....	6.383	—	1.621	411	236	-572	2.004	117.561
2017 .....	2.620	—	1.893	-85	383	-728	2.158	123.036
2018 .....	3.222	—	-2.116	-3.711	127	743	2.229	123.276

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione negoziali

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
TELEMACO - COMPARTO GARANTITO - WHITE								
2007 .....	2.832	—	-11	—	20	1	18	2.820
2008 .....	9.093	—	23	—	96	-35	340	12.145
2009 .....	10.088	—	503	—	105	-118	677	23.190
2010 .....	6.984	—	-620	—	118	-23	950	30.363
2011 .....	8.141	—	-519	-457	140	8	1.046	38.442
2012 .....	7.902	—	600	1.091	170	-318	1.372	48.919
2013 .....	6.324	—	-26	513	196	-184	1.384	56.734
2014 .....	6.457	—	161	1.458	227	-324	1.420	65.679
2015 .....	5.199	—	131	—	293	-228	1.300	71.788
2016 .....	6.166	—	-340	520	302	-130	1.035	78.737
2017 .....	1.264	—	-114	144	324	-103	876	80.480
2018 .....	4.142	—	-647	-577	315	164	594	83.841
TELEMACO - COMPARTO PRUDENTE - GREEN								
2004 .....	250.874	—	5.213	—	1.273	-1.183	6.704	260.335
2005 .....	42.617	—	18.628	—	1.315	-3.127	10.989	328.127
2006 .....	36.579	—	-5.411	—	1.344	-741	13.445	370.655
2007 .....	34.303	—	-14.821	—	1.498	84	15.520	404.243
2008 .....	55.831	—	-28.496	—	1.557	1.437	16.931	448.389
2009 .....	57.229	—	30.152	—	2.022	-5.065	17.918	546.601
2010 .....	50.233	—	1.824	—	1.943	-2.145	19.631	614.201
2011 .....	49.709	—	-13.864	-165	1.968	-603	21.481	668.791
2012 .....	49.071	—	16.539	32.898	2.207	-7.740	23.104	780.456
2013 .....	31.601	—	14.932	18.853	2.044	-6.055	23.316	861.059
2014 .....	45.687	—	-159	57.584	2.317	-9.142	24.352	977.064
2015 .....	42.817	—	-5.760	—	2.418	-5.605	23.631	1.029.729
2016 .....	37.675	—	17.454	12.917	2.430	-8.558	22.083	1.108.870
2017 .....	23.136	—	28.612	849	3.152	-9.927	22.194	1.170.582
2018 .....	16.822	—	-27.260	-39.423	1.970	9.290	22.440	1.150.481

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ PREVIDENZA - LINEA AZIONARIA								
1998 .....	—	—	—	—	—	—	—	—
1999 .....	3.835	—	667	—	27	—	—	4.475
2000 .....	7.435	—	693	-877	140	—	8	11.594
2001 .....	6.184	—	-59	-1.405	218	163	231	16.490
2002 .....	7.975	—	-4.937	—	291	574	36	19.847
2003 .....	7.225	—	1.781	—	371	51	2	28.535
2004 .....	6.611	—	1.512	—	519	61	1	36.201
2005 .....	5.845	—	7.401	—	668	137	4	48.920
2006 .....	4.129	—	3.418	—	818	-87	7	55.569
2007 .....	4.766	—	-1.072	—	845	225	7	58.650
2008 .....	12.781	—	-24.298	—	806	2.787	21	49.135
2009 .....	13.844	—	14.020	—	896	-1.432	4	74.675
2010 .....	9.965	—	13.461	—	1.232	-1.344	—	95.525
2011 .....	10.170	—	-3.829	—	1.415	563	128	101.142
2012 .....	7.463	—	12.563	—	1.653	-1.235	316	118.596
2013 .....	5.878	—	23.578	—	1.961	-2.410	296	143.977
2014 .....	6.174	—	1.306	24.574	2.240	-2.757	336	171.370
2015 .....	7.645	—	17.000	—	2.695	-4.928	661	189.053
2016 .....	47.962	—	13.612	—	3.291	-2.152	464	245.648
2017 .....	14.905	—	2.250	38.477	3.888	-7.510	724	290.606
2018 .....	24.042	—	1.584	-30.655	4.350	6.446	1.195	288.868
ALLIANZ PREVIDENZA - LINEA BILANCIATA								
1998 .....	2	—	—	—	—	—	—	2
1999 .....	2.609	—	252	—	23	—	1	2.841
2000 .....	3.032	—	349	-94	68	—	1	6.061
2001 .....	2.376	—	—	-157	101	37	105	8.321
2002 .....	3.897	—	-843	—	140	84	219	11.538
2003 .....	4.060	—	506	—	193	-37	385	16.259
2004 .....	3.874	—	655	—	263	-54	475	20.946
2005 .....	3.931	—	1.944	—	334	-14	573	27.046
2006 .....	5.185	—	118	—	412	3	699	32.639
2007 .....	8.654	—	-906	—	469	51	908	40.877
2008 .....	10.964	—	-7.515	—	560	760	1.164	45.690
2009 .....	10.153	—	6.056	—	690	-731	1.276	61.754
2010 .....	8.240	—	3.927	—	867	-501	1.489	74.042
2011 .....	10.836	—	-1.553	—	1.000	88	1.750	84.163
2012 .....	9.672	—	9.094	—	1.201	-1.092	2.035	102.671
2013 .....	9.529	—	8.081	—	1.426	-971	2.169	120.053
2014 .....	12.659	—	1.592	15.758	1.671	-2.075	2.360	148.676
2015 .....	16.684	—	6.022	—	2.018	-2.017	2.616	169.963
2016 .....	45.507	—	6.422	—	2.591	-1.105	2.921	221.117
2017 .....	23.026	—	673	13.213	2.973	-2.792	3.265	255.529
2018 .....	36.888	—	414	-13.787	3.404	2.716	3.787	282.143

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ PREVIDENZA - LINEA FLESSIBILE CON GARANZIA DI RESTITUZIONE DEL CAPITALE								
1998 .....	—	—	—	—	—	—	—	—
1999 .....	1.066	—	-14	—	8	—	—	1.044
2000 .....	181	—	43	48	14	—	-1	1.301
2001 .....	427	—	52	—	19	1	19	1.781
2002 .....	1.005	—	144	—	29	-22	88	2.967
2003 .....	1.607	—	-34	—	48	-10	172	4.654
2004 .....	2.303	—	181	—	74	-39	249	7.274
2005 .....	2.497	—	83	—	109	-34	336	10.047
2006 .....	2.909	—	-458	—	143	18	438	12.811
2007 .....	6.881	—	-340	—	176	-12	624	19.788
2008 .....	14.111	—	1.700	—	326	-287	1.238	36.224
2009 .....	12.558	—	147	—	500	-152	1.737	50.014
2010 .....	12.941	—	-1.584	—	658	11	2.141	62.865
2011 .....	13.278	—	-246	—	790	-168	2.560	77.499
2012 .....	15.043	—	7.377	—	1.002	-1.044	3.118	100.991
2013 .....	15.648	—	-661	—	1.225	-172	3.449	118.030
2014 .....	17.193	—	660	8.258	1.454	-1.305	3.878	145.260
2015 .....	20.955	—	-1.507	—	1.720	-70	4.164	167.082
2016 .....	244.340	—	7.941	—	4.211	-2.303	10.564	423.413
2017 .....	28.677	—	-3.723	835	4.561	-650	11.281	455.272
2018 .....	31.362	—	-2.874	-12.341	4.846	2.140	9.733	478.446
ALLIANZ PREVIDENZA - LINEA MULTIASSET								
2016 .....	763	—	-2	—	4	-2	17	772
2017 .....	1.084	—	18	34	20	-14	38	1.912
2018 .....	1.633	—	-65	-154	42	37	69	3.390
ALLIANZ PREVIDENZA - LINEA OBBLIGAZIONARIA BREVE TERMINE								
2016 .....	2.229	—	-26	—	13	1	28	2.219
2017 .....	4.822	—	-6	-91	47	9	100	7.006
2018 .....	-154	—	-45	-99	64	14	138	6.796
ALLIANZ PREVIDENZA - LINEA OBBLIGAZIONARIA LUNGO TERMINE								
2016 .....	3.752	—	-26	—	15	5	18	3.734
2017 .....	6.480	—	1	-51	80	8	99	10.191
2018 .....	7.024	—	-9	-214	165	34	237	17.098

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALMEGLIO - LINEA AZIONARIA								
1999 .....	293	—	34	—	21	-1	—	305
2000 .....	594	—	94	—	39	-1	-8	945
2001 .....	543	—	-160	—	41	17	30	1.334
2002 .....	305	—	-105	—	40	8	59	1.561
2003 .....	185	—	171	—	42	-22	64	1.917
2004 .....	140	—	409	—	49	-46	46	2.417
2005 .....	497	—	410	—	65	-48	77	3.288
2006 .....	525	—	414	—	86	-49	107	4.199
2007 .....	1.449	—	-11	—	90	6	109	5.662
2008 .....	4.465	—	-3.089	—	131	351	202	7.460
2009 .....	3.876	—	1.564	—	196	-168	303	12.839
2010 .....	3.475	—	658	—	283	-63	344	16.970
2011 .....	3.259	—	-875	—	358	99	460	19.555
2012 .....	2.102	—	1.882	—	427	-207	546	23.451
2013 .....	2.092	—	3.962	—	529	-432	606	29.150
2014 .....	1.095	—	1.801	—	587	-204	660	31.915
2015 .....	156	—	-21	—	637	17	745	32.175
2016 .....	188	—	1.230	—	622	-231	785	33.525
2017 .....	168	—	3.480	—	684	-719	792	36.562
2018 .....	56	—	-3.272	—	696	658	837	34.145
ALMEGLIO - LINEA BILANCIATA								
1999 .....	203	—	10	-3	14	-1	2	197
2000 .....	182	—	15	—	13	-1	-2	378
2001 .....	254	—	-19	—	15	1	18	617
2002 .....	220	—	-19	—	19	—	26	825
2003 .....	219	—	25	—	22	-5	33	1.075
2004 .....	195	—	129	—	25	-15	27	1.386
2005 .....	222	—	105	—	31	-15	53	1.720
2006 .....	711	—	170	—	39	-22	61	2.601
2007 .....	1.895	—	-36	—	47	11	92	4.516
2008 .....	7.656	—	-1.306	—	130	162	267	11.165
2009 .....	7.439	—	1.073	—	252	-120	534	19.839
2010 .....	7.715	—	423	—	386	-53	718	28.256
2011 .....	8.081	—	-1.036	—	511	87	1.018	35.895
2012 .....	6.358	—	2.256	—	648	-265	1.039	44.635
2013 .....	5.737	—	2.249	—	794	-269	1.226	52.784
2014 .....	4.922	—	3.292	—	900	-405	1.357	61.050
2015 .....	2.188	—	-86	—	997	160	1.502	63.817
2016 .....	2.074	—	553	—	1.035	-56	1.654	67.007
2017 .....	-423	—	2.756	—	1.075	-740	1.618	69.143
2018 .....	216	—	-4.124	—	1.069	862	1.536	66.564

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALMEGLIO - LINEA OBBLIGAZIONARIA								
1999 .....	56	—	—	-1	4	-1	—	50
2000 .....	15	—	-1	—	3	-1	3	63
2001 .....	37	—	—	—	2	-1	5	102
2002 .....	47	—	3	—	2	1	2	153
2003 .....	98	—	-3	—	4	—	7	251
2004 .....	20	—	6	—	4	-1	8	280
2005 .....	38	—	4	—	7	-1	11	325
2006 .....	50	—	-9	—	6	—	1	361
2007 .....	208	—	-9	—	5	—	15	570
2008 .....	466	—	19	—	9	-2	30	1.074
2009 .....	868	—	26	—	18	-4	53	1.999
2010 .....	1.880	—	-74	—	34	6	94	3.871
2011 .....	3.532	—	-286	—	70	22	196	7.265
2012 .....	3.967	—	337	—	117	-46	273	11.679
2013 .....	4.703	—	-360	—	173	25	365	16.239
2014 .....	2.704	—	1.128	—	224	-150	466	20.163
2015 .....	1.132	—	-238	—	255	107	505	21.414
2016 .....	251	—	-26	—	269	35	580	21.985
2017 .....	-665	—	-263	—	262	-68	523	21.250
2018 .....	-1.104	—	-641	—	245	145	461	19.866
AMUNDI CORE PENSION - AZIONARIO 75%								
2018 .....	10.217	—	-712	—	21	152	1	9.637
AMUNDI CORE PENSION - AZIONARIO PLUS 90%								
2018 .....	14.704	—	-73	-1.092	31	245	-2	13.751
AMUNDI CORE PENSION - BILANCIATO 50%								
2018 .....	22.747	—	-975	—	37	213	7	21.955
AMUNDI CORE PENSION - GARANTITO								
2018 .....	10.400	—	-22	—	15	10	1	10.374
AMUNDI CORE PENSION - OBBLIGAZIONARIO MISTO 25%								
2018 .....	8.318	—	-151	—	12	37	9	8.201

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA PREVIDENZA - LINEA ALTA CRESCITA								
1999 .....	3.919	—	1.141	1.622	35	-1	45	6.691
2000 .....	24.911	—	3.293	-2.981	360	-1	414	31.967
2001 .....	29.743	—	-5.999	204	672	632	718	56.593
2002 .....	27.962	—	-24.037	—	942	2.634	1.034	63.244
2003 .....	27.038	—	9.431	—	1.172	-1.046	1.449	98.944
2004 .....	29.452	—	4.696	—	1.706	-486	2.109	133.009
2005 .....	21.868	—	34.728	—	2.269	-3.290	2.223	186.269
2006 .....	112.805	—	-8.783	—	2.905	2.141	1.750	291.277
2007 .....	51.194	—	-21.137	—	4.248	2.177	6.675	325.938
2008 .....	36.451	—	-134.792	—	2.900	14.299	7.696	246.692
2009 .....	50.329	—	61.484	—	2.365	-7.338	7.588	356.390
2010 .....	41.074	—	37.543	—	3.117	-4.561	7.036	434.365
2011 .....	53.814	—	-25.364	—	3.746	2.138	9.676	470.883
2012 .....	17.348	—	21.784	32.902	4.693	-6.834	12.632	544.022
2013 .....	39.096	—	139.232	—	6.735	-15.985	13.779	713.409
2014 .....	-26.899	—	1.959	74.579	6.903	-9.688	15.648	762.105
2015 .....	2.983	—	16.678	—	7.296	-11.858	17.351	779.963
2016 .....	6.164	—	-34.923	73.969	7.176	-8.171	9.334	819.160
2017 .....	-4.035	—	62.466	25.151	7.736	-16.608	5.824	884.222
2018 .....	-29.163	—	-48.308	-28.015	7.938	15.142	5.954	791.894
ARCA PREVIDENZA - LINEA CRESCITA								
1999 .....	1.799	—	215	269	14	-1	26	2.294
2000 .....	13.651	—	715	-490	150	-1	395	16.414
2001 .....	11.587	—	-1.439	186	279	87	762	27.318
2002 .....	11.975	—	-5.920	—	397	581	1.052	34.609
2003 .....	9.146	—	2.157	—	492	-318	1.256	46.358
2004 .....	12.601	—	1.739	—	654	-290	1.641	61.395
2005 .....	13.952	—	9.166	—	874	-1.014	1.952	84.577
2006 .....	53.414	—	-4.404	—	1.140	899	2.022	135.368
2007 .....	37.412	—	-6.531	—	1.697	542	3.740	168.834
2008 .....	25.687	—	-38.779	—	1.548	3.809	5.701	163.704
2009 .....	29.159	—	23.138	—	1.406	-3.032	5.835	217.398
2010 .....	26.567	—	7.569	—	1.766	-901	5.795	254.662
2011 .....	51.673	—	-5.423	—	2.164	24	7.368	306.140
2012 .....	20.274	—	13.325	21.805	2.762	-4.512	8.957	363.227
2013 .....	42.507	—	49.856	—	3.840	-6.023	9.318	455.045
2014 .....	151.165	—	3.374	60.427	5.443	-8.263	14.572	670.877
2015 .....	28.229	—	13.887	—	6.052	-7.310	15.091	714.722
2016 .....	27.713	—	-14.418	53.812	6.345	-7.461	10.024	778.047
2017 .....	30.679	—	44.788	15.249	6.909	-11.749	6.776	856.881
2018 .....	2.663	—	-37.354	-23.662	7.303	11.901	7.486	810.612

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARCA PREVIDENZA - LINEA OBIETTIVO TFR								
2007 .....	13.834	—	10	—	13	-7	70	13.894
2008 .....	26.543	—	-384	—	246	5	582	40.394
2009 .....	26.817	—	4.451	—	414	-252	952	71.948
2010 .....	30.969	—	-364	—	664	27	1.515	103.431
2011 .....	58.663	—	-4.640	—	1.021	431	2.564	159.428
2012 .....	31.447	—	6.899	10.755	1.410	-2.213	4.210	209.116
2013 .....	20.072	—	1.898	—	1.957	-403	3.988	232.714
2014 .....	80.881	—	558	2.346	2.411	-518	4.011	317.581
2015 .....	358.643	—	-277	—	3.548	698	4.981	678.078
2016 .....	150.055	—	-305	7.611	6.230	-893	7.652	835.968
2017 .....	72.362	—	11.121	-1.706	7.053	-2.258	12.058	920.492
2018 .....	53.166	—	-11.036	-7.357	7.631	2.766	8.158	958.558
ARCA PREVIDENZA - LINEA RENDITA								
1999 .....	492	—	36	19	3	-1	10	553
2000 .....	3.466	—	64	1	29	-1	133	4.187
2001 .....	2.502	—	-121	51	52	-13	251	6.805
2002 .....	3.561	—	-492	—	82	23	379	10.194
2003 .....	5.211	—	222	—	124	-68	531	15.966
2004 .....	5.278	—	559	—	170	-116	697	22.214
2005 .....	9.576	—	1.929	—	254	-260	938	34.143
2006 .....	30.749	—	-1.349	—	390	284	1.228	64.665
2007 .....	33.092	—	-1.936	—	685	32	2.344	97.512
2008 .....	15.351	—	-6.008	—	888	318	4.008	110.293
2009 .....	12.636	—	6.408	—	826	-461	4.107	132.157
2010 .....	17.194	—	-2.106	—	989	299	4.635	151.190
2011 .....	21.135	—	128	—	1.150	-459	5.218	176.062
2012 .....	17.095	—	5.174	13.106	1.524	-2.474	5.935	213.374
2013 .....	61.428	—	11.858	—	2.211	-1.773	6.891	289.567
2014 .....	317.413	—	1.995	57.759	5.006	-8.093	17.582	671.217
2015 .....	37.983	—	5.900	—	5.742	-4.555	17.343	722.146
2016 .....	51.684	—	11.613	14.332	6.167	-4.455	12.604	801.757
2017 .....	55.105	—	46.025	-11.773	6.688	-8.356	8.974	885.044
2018 .....	24.902	—	-31.064	-9.982	7.158	8.431	9.348	879.521

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARTI & MESTIERI - COMPARTO CONSERVAZIONE 3+								
1999 .....	2	—	—	—	—	—	—	2
2000 .....	5	—	1	—	—	—	—	8
2001 .....	122	—	2	—	1	—	1	132
2002 .....	248	—	8	—	2	-1	4	389
2003 .....	763	—	-4	—	7	-1	22	1.162
2004 .....	1.941	—	-12	—	24	-5	79	3.141
2005 .....	321	—	-8	—	30	-7	100	3.517
2006 .....	341	—	-40	—	34	-4	114	3.894
2007 .....	538	—	-7	—	35	-11	146	4.525
2008 .....	1.092	—	110	—	42	-29	199	5.855
2009 .....	995	—	29	—	55	-18	189	6.995
2010 .....	13.666	—	32	—	153	27	432	20.999
2011 .....	4.248	—	-10	—	181	-9	287	25.334
2012 .....	4.595	—	722	—	224	-92	344	30.679
2013 .....	4.239	—	175	—	271	-11	200	35.011
2014 .....	2.911	—	513	3.175	312	-485	861	41.674
2015 .....	7.347	—	23	757	384	-210	890	50.097
2016 .....	5.899	—	603	343	452	-194	949	57.245
2017 .....	5.185	—	-136	-940	500	62	1.025	61.941
2018 .....	582	—	-605	-143	534	114	799	62.154
ARTI & MESTIERI - COMPARTO CRESCITA 25+								
1999 .....	61	—	—	5	—	—	—	66
2000 .....	600	—	2	-26	6	—	9	645
2001 .....	1.699	—	-141	—	22	14	34	2.229
2002 .....	1.790	—	-794	—	44	86	59	3.326
2003 .....	1.667	—	393	—	65	-53	155	5.423
2004 .....	1.654	—	89	—	97	-16	153	7.206
2005 .....	1.462	—	1.091	—	127	-143	338	9.827
2006 .....	1.185	—	620	—	160	-86	321	11.707
2007 .....	1.735	—	-456	—	173	36	294	13.143
2008 .....	2.508	—	-4.240	—	171	454	283	11.977
2009 .....	2.832	—	2.727	—	185	-354	677	17.674
2010 .....	42.671	—	6.207	—	783	-60	1.440	67.149
2011 .....	17.168	—	-1.470	—	1.015	258	176	82.266
2012 .....	20.930	—	9.929	—	1.385	-963	236	111.013
2013 .....	17.750	—	23.794	—	1.860	-2.418	56	148.335
2014 .....	10.597	—	74	19.893	2.300	-2.326	2.603	176.876
2015 .....	12.118	—	1.791	17.076	2.823	-5.337	3.192	202.893
2016 .....	22.365	—	-7.846	14.568	3.015	-1.418	3.487	231.034
2017 .....	15.779	—	18.104	7.312	3.630	-5.259	4.659	267.999
2018 .....	12.108	—	13.757	-31.894	4.138	3.476	4.910	266.218

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARTI & MESTIERI - COMPARTO EQUILIBRIO 5+								
2013 .....	2.195	—	—	—	6	-1	21	2.209
2014 .....	5.736	—	108	336	49	-50	62	8.352
2015 .....	13.221	—	-28	76	151	-17	211	21.664
2016 .....	9.090	—	-127	1.684	286	-306	374	32.093
2017 .....	14.285	—	410	236	409	-168	568	47.015
2018 .....	10.334	—	-137	-1.685	562	337	731	56.033
ARTI & MESTIERI - COMPARTO GARANZIA 1+								
2000 .....	4	—	—	—	—	—	—	4
2001 .....	49	—	1	—	—	—	—	54
2002 .....	206	—	5	—	1	-1	2	265
2003 .....	420	—	-2	—	4	-1	15	693
2004 .....	1.669	—	-12	—	19	-3	58	2.386
2005 .....	429	—	-19	—	24	-3	73	2.842
2006 .....	393	—	-6	—	21	-7	91	3.292
2007 .....	486	—	7	—	20	-13	130	3.882
2008 .....	920	—	27	—	25	-20	179	4.963
2009 .....	537	—	-34	—	31	-11	169	5.593
2010 .....	1.695	—	-135	—	36	11	303	7.431
2011 .....	2.631	—	-101	—	48	3	129	10.045
2012 .....	3.600	—	105	—	68	-27	207	13.862
2013 .....	2.486	—	176	—	88	-10	—	16.426
2014 .....	841	—	-204	-20	97	-2	342	17.286
2015 .....	3.215	—	-38	-136	109	10	277	20.505
2016 .....	2.259	—	-70	-225	126	20	343	22.706
2017 .....	2.561	—	-49	-296	142	22	401	25.203
2018 .....	2.340	—	-527	17	157	63	267	27.206
ARTI & MESTIERI - COMPARTO INCREMENTO E GARANZIA 5+								
2006 .....	10	—	—	—	—	—	—	10
2007 .....	818	—	-3	—	1	—	7	831
2008 .....	1.831	—	-107	—	11	9	38	2.591
2009 .....	2.310	—	359	—	25	-48	104	5.291
2010 .....	11.196	—	148	—	79	18	376	16.950
2011 .....	9.753	—	-671	—	135	68	203	26.168
2012 .....	13.188	—	1.393	—	220	-167	385	40.747
2013 .....	5.669	—	2.258	—	304	-262	432	48.540
2014 .....	1.481	—	129	1.615	338	-284	1.064	52.207
2015 .....	2.153	—	360	881	369	-306	932	55.858
2016 .....	2.448	—	-183	1.357	386	-292	835	59.637
2017 .....	727	—	2.028	92	415	-474	698	62.293
2018 .....	-878	—	-473	-2.268	419	448	875	59.578

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ARTI & MESTIERI - COMPARTO RIVALUTAZIONE 10+								
1999 .....	23	—	—	1	—	—	—	24
2000 .....	236	—	—	-1	2	—	3	260
2001 .....	1.332	—	-18	—	11	1	21	1.585
2002 .....	1.813	—	-278	—	32	28	53	3.169
2003 .....	1.951	—	171	—	56	-31	166	5.370
2004 .....	2.098	—	110	—	86	-27	218	7.683
2005 .....	2.430	—	601	—	—	-94	255	10.875
2006 .....	2.734	—	211	—	160	-52	423	14.031
2007 .....	3.220	—	-354	—	187	6	485	17.201
2008 .....	3.381	—	-2.555	—	209	243	554	18.615
2009 .....	3.491	—	2.416	—	242	-342	932	24.870
2010 .....	37.235	—	3.472	—	705	31	1.698	66.601
2011 .....	13.213	—	-172	—	866	40	784	79.600
2012 .....	16.278	—	7.592	—	1.120	-851	1.285	102.784
2013 .....	17.016	—	10.387	—	1.442	-1.085	932	128.592
2014 .....	19.449	—	832	17.696	1.789	-2.232	2.716	165.264
2015 .....	22.558	—	1.007	10.518	2.316	-3.165	3.226	197.092
2016 .....	24.278	—	-4.363	9.411	2.620	-1.021	3.670	226.447
2017 .....	23.106	—	9.740	851	3.050	-2.510	4.251	258.835
2018 .....	17.055	—	5.244	-16.447	3.468	2.104	4.373	267.696
AUREO - LINEA AZIONARIA								
1999 .....	947	—	24	4	1	—	2	976
2000 .....	1.827	—	201	-67	17	—	24	2.944
2001 .....	2.814	—	-25	-649	47	71	84	5.192
2002 .....	2.632	—	-1.313	—	78	140	120	6.693
2003 .....	2.713	—	518	—	106	-59	137	9.896
2004 .....	2.676	—	598	—	157	-72	226	13.167
2005 .....	3.034	—	2.515	—	223	-282	317	18.528
2006 .....	2.621	—	1.201	—	291	-145	455	22.369
2007 .....	2.071	—	-32	—	356	-28	667	24.691
2008 .....	6.330	—	-10.080	—	362	1.071	715	22.365
2009 .....	6.246	—	5.696	—	399	-663	733	33.978
2010 .....	5.773	—	2.033	—	557	-254	844	41.817
2011 .....	4.034	—	-2.448	—	648	228	1.033	44.016
2012 .....	4.970	—	3.213	—	733	-388	1.052	52.130
2013 .....	3.612	—	6.061	5.247	896	-1.240	862	65.776
2014 .....	5.594	—	-1.173	7.808	1.064	-745	905	77.101
2015 .....	5.801	—	249	4.286	1.258	-1.409	1.092	85.862
2016 .....	7.625	—	-629	5.139	1.337	-985	1.753	97.428
2017 .....	9.359	—	6.051	6.526	1.616	-2.503	1.554	116.799
2018 .....	11.172	—	-7.975	-7.629	1.825	3.058	2.139	115.739

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AUREO - LINEA BILANCIATA								
1999 .....	178	—	12	—	1	—	1	190
2000 .....	381	—	9	7	3	-1	9	592
2001 .....	930	—	9	-79	11	6	24	1.471
2002 .....	1.006	—	-316	—	23	32	49	2.219
2003 .....	1.307	—	237	—	38	-29	68	3.764
2004 .....	1.525	—	58	—	61	-10	102	5.378
2005 .....	2.121	—	819	—	92	-93	142	8.275
2006 .....	2.543	—	332	—	133	-43	202	11.176
2007 .....	3.466	—	-21	—	154	-18	346	14.795
2008 .....	7.111	—	-3.366	—	214	324	639	19.289
2009 .....	6.215	—	2.420	—	279	-315	729	28.059
2010 .....	6.609	—	1.062	—	384	-154	731	35.923
2011 .....	6.675	—	-1.032	—	473	52	1.042	42.187
2012 .....	7.072	—	2.425	—	570	-342	1.256	52.028
2013 .....	7.683	—	3.802	1.631	705	-647	1.156	64.948
2014 .....	14.397	—	-985	5.350	880	-569	1.461	83.722
2015 .....	20.450	—	-458	3.084	1.170	-845	1.916	106.699
2016 .....	25.536	—	-397	3.561	1.442	-768	2.486	135.675
2017 .....	34.147	—	6.450	3.070	1.891	-2.151	2.392	177.692
2018 .....	41.202	—	-11.270	-5.010	2.380	3.309	3.363	206.906
AUREO - LINEA GARANTITA								
1999 .....	35	—	—	—	1	—	1	35
2000 .....	6	—	—	1	1	—	1	42
2001 .....	10	—	—	1	1	—	2	54
2002 .....	16	—	-2	—	1	—	3	70
2003 .....	18	—	2	—	1	—	2	91
2004 .....	25	—	1	—	1	—	1	117
2005 .....	16	—	10	—	1	—	2	144
2006 .....	36	—	6	—	1	—	2	187
2007 .....	1.540	—	5	—	3	-2	22	1.749
2008 .....	3.829	—	60	—	20	-21	149	5.746
2009 .....	5.596	—	-63	—	44	-15	241	11.461
2010 .....	6.242	—	-186	—	75	-3	292	17.731
2011 .....	8.937	—	-102	—	112	-30	487	26.911
2012 .....	13.651	—	-44	—	170	-53	693	40.988
2013 .....	16.243	—	-216	-291	246	-2	773	57.249
2014 .....	22.137	—	-319	-591	340	-25	1.470	79.581
2015 .....	27.919	—	-625	-823	472	76	1.791	107.447
2016 .....	34.830	—	-906	-935	633	95	2.104	142.002
2017 .....	38.735	—	-906	-1.350	816	170	2.216	180.051
2018 .....	41.155	—	-2.036	-1.507	1.005	375	2.170	219.203

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AUREO - LINEA OBBLIGAZIONARIA								
1999 .....	57	—	—	—	1	—	1	57
2000 .....	38	—	—	1	1	—	2	97
2001 .....	199	—	1	—	1	-1	4	299
2002 .....	317	—	-7	—	4	—	13	618
2003 .....	438	—	-31	—	8	2	25	1.044
2004 .....	642	—	-35	—	14	1	37	1.675
2005 .....	939	—	56	—	23	-10	59	2.696
2006 .....	1.247	—	-192	—	35	15	90	3.821
2007 .....	916	—	18	—	40	-13	141	4.843
2008 .....	2.355	—	367	—	57	-59	228	7.677
2009 .....	1.839	—	-93	—	80	-12	286	9.617
2010 .....	2.614	—	88	—	101	-32	300	12.486
2011 .....	3.143	—	140	—	130	-47	419	16.011
2012 .....	5.433	—	267	—	169	-67	512	21.987
2013 .....	7.447	—	416	-1.091	232	27	661	29.215
2014 .....	10.322	—	-654	1.553	314	-174	932	40.880
2015 .....	13.875	—	-691	17	440	170	1.178	54.989
2016 .....	16.511	—	-616	-117	582	83	1.388	71.656
2017 .....	17.691	—	1.695	-2.870	730	-12	1.092	88.522
2018 .....	15.797	—	-5.417	3.955	873	476	1.680	104.140
AVIVA VITA LINEA GARANZIA RENDIMENTO MINIMO PRESTABILITO								
2012 .....	7.990	—	957	—	101	-94	1	8.753
2013 .....	860	—	152	—	119	-4	—	9.642
2014 .....	817	—	1.678	—	142	-185	73	11.883
2015 .....	738	—	-45	—	158	1	279	12.698
2016 .....	1.791	—	17	—	183	-3	304	14.624
2017 .....	1.469	—	-262	—	194	31	320	15.988
2018 .....	1.465	—	-462	—	213	60	348	17.186
AVIVA VITA LINEA GARANZIA RESTITUZIONE CAPITALE								
2012 .....	4.928	—	629	—	52	-63	-1	5.441
2013 .....	731	—	161	—	63	-11	-1	6.258
2014 .....	457	—	1.059	—	77	-118	45	7.624
2015 .....	193	—	44	—	86	-15	168	7.928
2016 .....	1.045	—	55	—	90	-12	166	9.092
2017 .....	1.037	—	-51	—	102	—	176	10.152
2018 .....	1.515	—	-372	—	114	51	210	11.442
AVIVA VITA LINEA INVESTIMENTO AZIONARIA								
2012 .....	13.402	—	2.158	—	176	-218	1	15.167
2013 .....	-1.775	—	2.436	—	193	-247	1	15.389
2014 .....	-749	—	1.620	—	186	-168	31	15.937
2015 .....	110	—	1.140	—	208	-217	122	16.884
2016 .....	-225	—	984	—	195	-173	123	17.398
2017 .....	782	—	985	—	217	-175	114	18.887
2018 .....	634	—	-1.240	—	226	263	139	18.457

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AVIVA VITA LINEA INVESTIMENTO BILANCIATA								
2012 .....	9.404	—	1.344	—	95	-138	2	10.517
2013 .....	269	—	910	—	111	-88	—	11.497
2014 .....	1.055	—	1.701	—	128	-187	56	13.994
2015 .....	1.235	—	503	—	151	-105	218	15.694
2016 .....	1.106	—	553	—	163	-103	232	17.319
2017 .....	1.632	—	366	—	182	-80	238	19.293
2018 .....	1.815	—	-1.017	—	199	171	308	20.371
AVIVA VITA LINEA INVESTIMENTO OBBLIGAZIONARIA								
2012 .....	4.138	—	547	—	37	-56	2	4.594
2013 .....	130	—	239	—	42	-22	—	4.899
2014 .....	419	—	829	—	49	-93	31	6.036
2015 .....	102	—	90	—	56	-25	115	6.262
2016 .....	494	—	113	—	59	-26	125	6.909
2017 .....	246	—	16	—	63	-13	122	7.217
2018 .....	278	—	-247	—	65	35	128	7.346
AXA - LINEA CONSERVATIVA								
2000 .....	4	—	—	—	1	—	—	3
2001 .....	339	—	7	—	1	-1	—	347
2002 .....	239	—	11	—	4	-1	—	592
2003 .....	801	—	16	—	4	-2	2	1.405
2004 .....	108	—	23	—	4	-2	—	1.530
2005 .....	247	—	29	—	6	-3	—	1.797
2006 .....	124	—	46	—	6	-5	—	1.956
2007 .....	115	—	64	—	4	-6	1	2.126
2008 .....	471	—	73	—	8	-8	3	2.657
2009 .....	-67	—	18	—	11	-1	2	2.598
2010 .....	190	—	-1	—	10	1	—	2.778
2011 .....	85	—	22	—	14	-2	—	2.869
2012 .....	115	—	21	—	14	-1	—	2.990
2013 .....	-18	—	6	—	14	1	1	2.966
2014 .....	104	—	—	6	14	1	1	3.064
2015 .....	-209	—	—	—	15	3	—	2.843
2016 .....	124	—	-3	—	19	4	1	2.950
2017 .....	-231	—	-1	-10	18	6	1	2.697
2018 .....	-38	—	-16	—	17	7	-2	2.631



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA - LINEA DINAMICA								
2000 .....	195	—	—	-5	3	—	—	187
2001 .....	490	—	-47	—	5	5	—	630
2002 .....	596	—	-225	—	8	25	-1	1.017
2003 .....	389	—	94	—	9	-10	—	1.481
2004 .....	414	—	109	—	11	-11	—	1.982
2005 .....	471	—	444	—	14	-48	—	2.835
2006 .....	357	—	100	—	18	-10	-1	3.263
2007 .....	177	—	-78	—	11	10	1	3.362
2008 .....	-16	—	-807	—	9	90	3	2.623
2009 .....	407	—	581	—	10	-63	—	3.538
2010 .....	226	—	279	—	11	-29	-2	4.001
2011 .....	-63	—	-315	—	12	36	—	3.647
2012 .....	427	—	445	—	32	-45	—	4.442
2013 .....	-213	—	534	—	35	-55	—	4.673
2014 .....	151	—	7	424	38	-45	-1	5.171
2015 .....	84	—	224	—	54	-40	1	5.386
2016 .....	156	—	182	—	55	-23	-1	5.645
2017 .....	-398	—	416	-1	60	-70	—	5.532
2018 .....	-422	—	-530	—	58	117	—	4.639
AXA - LINEA EQUILIBRATA								
2000 .....	273	—	—	-1	2	—	—	270
2001 .....	1.345	—	-108	—	7	12	2	1.514
2002 .....	1.166	—	-316	—	11	35	1	2.389
2003 .....	1.146	—	189	—	15	-20	—	3.689
2004 .....	199	—	202	—	18	-21	—	4.051
2005 .....	610	—	694	—	22	-75	2	5.260
2006 .....	148	—	184	—	25	-18	1	5.550
2007 .....	459	—	-134	—	20	15	2	5.872
2008 .....	479	—	-968	—	24	109	6	5.474
2009 .....	639	—	1.047	—	26	-113	4	7.025
2010 .....	246	—	466	—	30	-48	-1	7.658
2011 .....	477	—	-420	—	33	50	—	7.732
2012 .....	-223	—	817	—	60	-83	—	8.183
2013 .....	-630	—	736	—	61	-74	1	8.155
2014 .....	-231	—	-11	578	61	-58	—	8.372
2015 .....	-392	—	281	—	74	-48	—	8.139
2016 .....	-357	—	222	—	73	-27	—	7.904
2017 .....	-102	—	429	-2	77	-69	1	8.084
2018 .....	97	—	-616	—	81	136	—	7.620

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA - LINEA GARANTITA								
2007 .....	150	—	—	—	—	—	—	150
2008 .....	381	—	-1	—	1	—	1	530
2009 .....	328	—	36	—	2	-4	1	889
2010 .....	457	—	14	—	4	-1	—	1.355
2011 .....	313	—	2	—	7	—	1	1.664
2012 .....	457	—	78	—	9	-7	—	2.183
2013 .....	429	—	46	—	11	-4	—	2.643
2014 .....	364	—	2	31	13	-2	—	3.025
2015 .....	411	—	16	—	15	—	-1	3.436
2016 .....	426	—	23	—	19	-1	—	3.865
2017 .....	78	—	24	-9	18	1	-1	3.940
2018 .....	115	—	-107	—	19	24	2	3.955
AXA - LINEA PRUDENTE								
2000 .....	7	—	—	—	1	—	—	6
2001 .....	545	—	3	—	2	—	-1	551
2002 .....	401	—	3	—	5	—	—	950
2003 .....	509	—	43	—	6	-5	1	1.492
2004 .....	375	—	83	—	7	-9	—	1.934
2005 .....	278	—	114	—	9	-12	-1	2.304
2006 .....	295	—	19	—	10	-2	—	2.606
2007 .....	-67	—	-33	—	7	4	1	2.504
2008 .....	179	—	-176	—	11	20	2	2.518
2009 .....	293	—	316	—	14	-33	-1	3.079
2010 .....	307	—	116	—	17	-11	—	3.474
2011 .....	376	—	-24	—	19	5	—	3.812
2012 .....	-87	—	440	—	24	-46	—	4.095
2013 .....	-102	—	179	—	25	-17	—	4.130
2014 .....	362	—	3	441	27	-48	—	4.861
2015 .....	253	—	55	—	33	-7	—	5.129
2016 .....	29	—	155	—	34	-19	-1	5.259
2017 .....	-32	—	92	-4	44	-8	—	5.263
2018 .....	143	—	-183	—	49	43	—	5.217

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA-MPS PREVIDENZA IN AZIENDA - LINEA COMBINATA								
1999 .....	532	—	—	23	1	—	1	555
2000 .....	1.121	—	10	—	10	—	24	1.700
2001 .....	1.476	—	-182	—	24	14	75	3.059
2002 .....	1.351	—	-278	—	39	20	139	4.252
2003 .....	1.189	—	344	—	55	-50	161	5.841
2004 .....	968	—	477	—	71	-70	228	7.373
2005 .....	886	—	755	—	92	-54	235	9.103
2006 .....	1.376	—	186	—	91	-13	262	10.823
2007 .....	3.372	—	-370	—	115	24	368	14.102
2008 .....	3.170	—	-2.628	—	149	253	436	15.184
2009 .....	2.723	—	1.664	—	133	-75	395	19.758
2010 .....	2.653	—	1.402	—	166	-117	359	23.889
2011 .....	2.802	—	-904	—	188	91	255	25.945
2012 .....	1.500	—	3.462	—	203	-375	151	30.480
2013 .....	1.008	—	3.825	—	241	-416	196	34.852
2014 .....	489	—	3.758	—	264	-426	212	38.621
2015 .....	217	—	4.102	—	300	-775	26	41.891
2016 .....	185	—	273	—	409	9	279	42.228
2017 .....	-934	—	3.556	—	572	-648	207	43.837
2018 .....	39	—	-2.914	—	573	635	338	41.362
AXA-MPS PREVIDENZA IN AZIENDA - LINEA EQUILIBRIO								
1999 .....	174	—	—	8	—	—	1	183
2000 .....	475	—	—	—	4	—	13	667
2001 .....	543	—	-26	—	9	—	35	1.210
2002 .....	530	—	-23	—	15	-2	60	1.760
2003 .....	456	—	74	—	21	-14	73	2.328
2004 .....	298	—	132	—	25	-22	94	2.805
2005 .....	328	—	178	—	31	-21	107	3.366
2006 .....	588	—	-49	—	29	-1	123	3.998
2007 .....	4.252	—	-255	—	53	7	267	8.216
2008 .....	2.815	—	-760	—	85	52	346	10.584
2009 .....	2.524	—	597	—	83	-54	348	13.916
2010 .....	2.698	—	506	—	106	-71	408	17.351
2011 .....	2.907	—	-295	—	123	10	330	20.180
2012 .....	2.145	—	1.795	—	136	-209	245	24.020
2013 .....	1.486	—	1.398	—	162	-164	257	26.835
2014 .....	930	—	2.188	—	175	-258	231	29.751
2015 .....	1.396	—	1.716	—	197	-335	175	32.506
2016 .....	1.416	—	436	—	269	-76	442	34.455
2017 .....	552	—	1.113	—	359	-213	265	35.813
2018 .....	554	—	-1.504	—	363	273	506	35.279

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA-MPS PREVIDENZA IN AZIENDA - LINEA SICURA								
1999 .....	91	—	—	1	—	—	—	92
2000 .....	296	—	1	—	3	—	9	395
2001 .....	326	—	10	—	8	-3	25	745
2002 .....	298	—	-1	—	13	-3	37	1.063
2003 .....	231	—	3	—	18	-3	44	1.320
2004 .....	177	—	8	—	21	-4	49	1.529
2005 .....	189	—	2	—	25	-2	55	1.748
2006 .....	198	—	8	—	25	-4	67	1.992
2007 .....	3.710	—	7	—	52	-13	193	5.837
2008 .....	5.211	—	-442	—	122	22	331	10.837
2009 .....	3.419	—	627	—	140	-53	217	14.907
2010 .....	4.854	—	-534	—	179	48	287	19.383
2011 .....	3.542	—	147	—	227	-24	338	23.159
2012 .....	2.811	—	392	—	249	-59	401	26.455
2013 .....	2.421	—	335	1	288	-39	309	29.194
2014 .....	1.934	—	361	—	304	-20	117	31.282
2015 .....	1.302	—	227	—	320	20	3	32.514
2016 .....	1.368	—	-44	—	348	61	103	33.654
2017 .....	859	—	605	—	382	-44	-13	34.679
2018 .....	649	—	-589	—	384	189	4	34.548
AXA-MPS PREVIDENZA IN AZIENDA - LINEA SVILUPPO								
1999 .....	519	—	—	46	1	—	—	564
2000 .....	1.356	—	-2	—	14	—	24	1.928
2001 .....	1.633	—	-263	—	32	24	75	3.365
2002 .....	1.534	—	-422	—	51	36	147	4.609
2003 .....	1.303	—	570	—	72	-72	157	6.495
2004 .....	1.120	—	669	—	95	-90	240	8.339
2005 .....	973	—	1.064	—	123	-62	231	10.422
2006 .....	3.805	—	525	—	141	-32	295	14.874
2007 .....	2.718	—	-500	—	174	49	395	17.362
2008 .....	3.910	—	-4.371	—	209	447	473	17.612
2009 .....	1.880	—	2.410	—	190	-86	384	22.010
2010 .....	2.384	—	2.006	—	232	-139	265	26.294
2011 .....	2.421	—	-1.320	—	260	153	174	27.462
2012 .....	-1.609	—	4.202	—	263	-442	76	29.426
2013 .....	1.412	—	5.845	—	313	-621	106	35.855
2014 .....	1.197	—	4.494	—	357	-491	124	40.822
2015 .....	518	—	5.465	—	425	-1.021	-172	45.187
2016 .....	306	—	77	—	520	77	151	45.278
2017 .....	76	—	5.996	—	737	-1.077	86	49.622
2018 .....	-620	—	-4.384	—	750	996	171	45.035

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA-MPS PREVIDENZA IN AZIENDA - LINEA TENUTA								
1999 .....	27	—	—	-1	—	—	1	27
2000 .....	103	—	3	—	1	—	3	135
2001 .....	115	—	16	—	2	-3	9	270
2002 .....	121	—	4	—	3	-2	15	405
2003 .....	93	—	-1	—	4	-1	17	509
2004 .....	147	—	12	—	4	-3	19	680
2005 .....	18	—	11	—	7	-4	28	726
2006 .....	147	—	-36	—	6	1	33	865
2007 .....	1.846	—	-54	—	13	-3	92	2.733
2008 .....	727	—	68	—	23	-19	124	3.610
2009 .....	1.133	—	23	—	26	-15	135	4.860
2010 .....	679	—	23	—	32	-19	175	5.686
2011 .....	865	—	20	—	36	-14	147	6.668
2012 .....	1.194	—	160	—	38	-27	127	8.084
2013 .....	-194	—	-102	1	43	4	106	7.856
2014 .....	203	—	203	—	41	-26	62	8.257
2015 .....	644	—	71	—	44	-8	44	8.964
2016 .....	486	—	31	—	71	5	51	9.466
2017 .....	-233	—	191	—	95	-18	-1	9.310
2018 .....	-157	—	-171	—	92	49	12	8.951
AXA-MPS PREVIDENZA PER TE - LINEA CRESCITA								
1998 .....	1.686	—	—	38	15	-1	1	1.709
1999 .....	7.072	—	902	—	151	-1	182	9.713
2000 .....	13.030	—	1.308	—	415	-1	303	23.938
2001 .....	15.538	—	-2.294	—	633	241	756	37.546
2002 .....	14.686	—	-7.928	—	811	831	1.192	45.516
2003 .....	12.617	—	2.928	—	718	-144	1.218	61.417
2004 .....	11.228	—	3.914	—	951	-300	1.568	76.876
2005 .....	10.680	—	9.929	—	1.429	-328	2.001	97.729
2006 .....	7.340	—	3.745	—	1.633	-176	2.278	109.283
2007 .....	8.766	—	-3.476	—	1.840	407	2.830	115.970
2008 .....	7.585	—	-27.323	—	1.763	2.865	2.796	100.130
2009 .....	9.831	—	13.675	—	1.535	-446	2.153	123.808
2010 .....	9.164	—	11.175	—	1.856	-698	1.451	143.044
2011 .....	9.034	—	-7.177	—	1.978	907	913	144.743
2012 .....	6.134	—	22.454	—	2.274	-2.243	428	169.242
2013 .....	1.822	—	33.224	—	2.638	-3.430	598	198.818
2014 .....	547	—	24.752	—	2.943	-2.585	678	219.267
2015 .....	-2.324	—	29.817	—	3.447	-5.327	-879	237.107
2016 .....	117	—	130	—	3.354	584	797	235.381
2017 .....	-2.305	—	31.119	—	4.054	-5.540	457	255.058
2018 .....	-118	—	-23.237	—	4.111	5.309	899	233.800

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA-MPS PREVIDENZA PER TE - LINEA GARANTITA								
1999 .....	59	—	—	-1	1	—	1	58
2000 .....	76	—	3	—	1	—	4	140
2001 .....	83	—	12	—	3	-2	7	237
2002 .....	92	—	3	—	4	-1	11	338
2003 .....	94	—	—	—	6	-1	15	440
2004 .....	221	—	-3	—	8	-1	17	666
2005 .....	293	—	3	—	13	-1	23	971
2006 .....	592	—	7	—	19	-2	42	1.591
2007 .....	2.145	—	—	—	39	-6	104	3.795
2008 .....	3.988	—	-278	—	94	17	206	7.634
2009 .....	4.013	—	467	—	135	-36	160	12.103
2010 .....	4.499	—	-433	—	192	43	245	16.265
2011 .....	7.553	—	165	—	269	-17	305	24.002
2012 .....	8.846	—	375	—	388	-49	450	33.236
2013 .....	7.018	—	410	—	514	-32	401	40.519
2014 .....	8.046	—	504	—	606	-7	166	48.622
2015 .....	10.127	—	316	—	737	86	24	58.438
2016 .....	11.382	—	-73	—	832	149	193	69.257
2017 .....	9.523	—	1.182	—	898	-52	-52	78.960
2018 .....	10.981	—	-1.373	—	1.004	462	1	88.027
AXA-MPS PREVIDENZA PER TE - LINEA MISTA								
1998 .....	2.610	—	—	46	24	-1	2	2.633
1999 .....	8.184	—	783	—	173	-1	254	11.680
2000 .....	11.159	—	1.102	—	373	-1	431	23.998
2001 .....	13.444	—	-1.918	—	536	182	825	35.995
2002 .....	12.881	—	-5.665	—	684	556	1.298	44.381
2003 .....	11.119	—	1.886	—	596	-121	1.446	58.115
2004 .....	10.351	—	3.123	—	770	-299	1.708	72.228
2005 .....	9.989	—	7.804	—	1.171	-361	2.199	90.688
2006 .....	9.549	—	1.673	—	1.339	-94	2.645	103.122
2007 .....	9.961	—	-3.125	—	1.518	263	3.152	111.855
2008 .....	5.395	—	-19.975	—	1.511	1.996	3.123	100.883
2009 .....	7.290	—	11.111	—	1.305	-467	2.557	120.069
2010 .....	7.532	—	8.492	—	1.541	-611	2.113	136.054
2011 .....	6.465	—	-4.995	—	1.615	573	1.404	137.886
2012 .....	5.268	—	18.220	—	1.825	-1.880	813	158.482
2013 .....	1.667	—	19.683	—	2.049	-2.052	1.023	176.754
2014 .....	2.110	—	18.782	—	2.240	-2.030	1.112	194.488
2015 .....	-1.164	—	20.446	—	2.563	-3.651	225	207.781
2016 .....	1.070	—	1.302	—	2.622	165	1.414	209.110
2017 .....	-882	—	17.677	—	3.084	-3.176	1.048	220.693
2018 .....	2.842	—	-15.154	—	3.126	3.322	1.786	210.363

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AXA-MPS PREVIDENZA PER TE - LINEA MONETA								
1998 .....	579	—	—	-1	6	-1	1	572
1999 .....	993	—	-16	—	19	—	49	1.579
2000 .....	748	—	106	—	28	—	101	2.506
2001 .....	1.219	—	102	—	40	-21	132	3.898
2002 .....	2.160	—	116	—	59	-31	226	6.310
2003 .....	2.636	—	-207	—	59	-3	320	8.997
2004 .....	1.692	—	58	—	77	-39	380	11.011
2005 .....	1.593	—	262	—	118	-71	507	13.184
2006 .....	1.851	—	-609	—	131	16	596	14.907
2007 .....	806	—	-440	—	147	-11	686	15.801
2008 .....	2.933	—	321	—	163	-97	704	19.499
2009 .....	1.399	—	50	—	167	-61	671	21.391
2010 .....	1.857	—	157	—	186	-80	758	23.897
2011 .....	2.697	—	54	—	198	-49	617	27.018
2012 .....	2.938	—	576	—	227	-93	493	30.705
2013 .....	1.939	—	-437	—	253	30	413	32.397
2014 .....	2.246	—	847	—	268	-96	257	35.383
2015 .....	2.515	—	298	—	293	-11	192	38.084
2016 .....	2.298	—	136	—	380	36	218	40.392
2017 .....	2.449	—	784	—	464	-64	13	43.110
2018 .....	2.694	—	-776	—	485	234	61	44.838
AXA-MPS PREVIDENZA PER TE - LINEA STABILITA'								
1998 .....	1.964	—	—	22	20	-1	1	1.966
1999 .....	4.861	—	175	—	100	-1	179	7.080
2000 .....	4.400	—	733	—	166	-1	310	12.356
2001 .....	5.865	—	-229	—	226	-3	506	18.269
2002 .....	6.253	—	-1.209	—	296	73	851	23.941
2003 .....	5.913	—	34	—	266	-44	1.051	30.629
2004 .....	5.167	—	990	—	333	-167	1.165	37.451
2005 .....	4.363	—	2.471	—	500	-242	1.470	45.013
2006 .....	5.170	—	-663	—	556	-8	1.734	50.690
2007 .....	4.476	—	-1.761	—	627	63	2.008	54.849
2008 .....	4.093	—	-4.324	—	658	314	2.033	56.307
2009 .....	4.621	—	2.832	—	603	-224	1.820	64.753
2010 .....	4.243	—	2.514	—	695	-305	1.814	72.324
2011 .....	5.594	—	-1.153	—	735	66	1.322	77.418
2012 .....	3.750	—	6.834	—	840	-763	948	87.347
2013 .....	2.759	—	4.900	—	922	-539	931	94.476
2014 .....	2.447	—	7.517	—	988	-844	812	103.420
2015 .....	2.378	—	5.946	—	1.106	-1.073	618	110.183
2016 .....	2.991	—	1.492	—	1.179	-208	1.521	114.800
2017 .....	4.045	—	3.699	—	1.328	-687	902	121.431
2018 .....	6.567	—	-5.308	—	1.388	987	1.767	124.056

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT PREVIDENZA - COMPARTO CRESCITA								
2000 .....	1.231	—	—	-24	—	—	—	1.207
2001 .....	1.792	—	-135	—	—	14	10	2.888
2002 .....	1.736	—	-569	—	—	63	6	4.124
2003 .....	1.749	—	363	—	—	4	42	6.282
2004 .....	2.212	—	342	—	123	5	151	8.869
2005 .....	3.434	—	1.385	—	—	16	110	13.814
2006 .....	5.152	—	826	—	—	18	80	19.890
2007 .....	8.531	—	-331	—	—	69	168	28.327
2008 .....	12.312	—	-6.183	—	43	688	64	35.165
2009 .....	14.613	—	5.477	—	1.449	154	1.553	55.513
2010 .....	18.037	—	-868	—	617	122	822	73.009
2011 .....	19.455	—	-7.821	—	1.094	789	1.743	86.081
2012 .....	12.984	—	4.411	5.137	1.822	-1.073	2.028	107.746
2013 .....	13.064	—	14.204	—	2.620	-1.500	2.055	132.949
2014 .....	21.811	—	3.839	-1.546	2.652	-309	3.046	157.138
2015 .....	27.420	—	-127	-1.801	3.252	346	3.221	182.945
2016 .....	26.141	—	11.940	9.264	4.994	-4.182	4.444	225.558
2017 .....	32.026	—	13.333	7.371	5.861	-4.013	5.245	273.659
2018 .....	37.145	—	-59.195	—	5.041	11.880	4.838	263.286
AZIMUT PREVIDENZA - COMPARTO EQUILIBRATO								
2000 .....	148	—	—	-1	—	—	—	147
2001 .....	487	—	-1	—	—	—	1	634
2002 .....	490	—	-52	—	—	7	3	1.082
2003 .....	749	—	68	—	—	1	6	1.906
2004 .....	1.264	—	84	—	33	2	37	3.260
2005 .....	2.524	—	366	—	—	2	27	6.179
2006 .....	3.824	—	140	—	8	11	49	10.195
2007 .....	7.131	—	-122	—	4	15	119	17.334
2008 .....	8.636	—	-2.326	—	30	263	85	23.962
2009 .....	10.105	—	2.384	—	93	27	120	36.505
2010 .....	16.363	—	-954	—	403	105	566	52.182
2011 .....	13.264	—	-2.634	—	655	253	992	63.402
2012 .....	14.465	—	1.081	3.200	964	-541	1.600	82.243
2013 .....	15.333	—	6.995	—	1.466	-773	1.506	103.838
2014 .....	26.088	—	3.128	1.551	2.124	-557	2.287	134.211
2015 .....	32.975	—	1.801	-617	2.362	-377	3.368	168.999
2016 .....	27.842	—	10.546	6.852	4.555	-3.376	4.199	210.507
2017 .....	60.907	—	11.602	3.365	4.949	-2.867	4.727	283.292
2018 .....	82.347	—	-39.878	—	4.788	7.825	5.983	334.781

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIMUT PREVIDENZA - COMPARTO GARANTITO								
2007 .....	249	—	-1	—	—	—	1	249
2008 .....	1.077	—	-39	—	7	2	24	1.306
2009 .....	2.554	—	46	—	25	-9	58	3.930
2010 .....	3.824	—	-178	—	67	9	166	7.684
2011 .....	3.342	—	-212	—	105	5	273	10.987
2012 .....	5.163	—	108	565	158	-101	406	16.970
2013 .....	5.503	—	251	—	248	-73	660	23.063
2014 .....	13.701	—	106	1.530	375	-253	941	38.713
2015 .....	25.275	—	4	170	615	-149	1.276	64.674
2016 .....	47.905	—	134	636	1.084	-30	737	112.972
2017 .....	32.814	—	623	1.752	1.651	-226	788	147.072
2018 .....	2.226	—	-5.760	—	1.732	907	1.999	144.712
AZIMUT PREVIDENZA - COMPARTO OBBLIGAZIONARIO								
2013 .....	456	—	—	—	1	—	2	457
2014 .....	2.309	—	11	79	34	-10	35	2.847
2015 .....	1.963	—	74	-37	53	-6	79	4.867
2016 .....	30.217	—	219	725	411	-197	653	36.073
2017 .....	5.769	—	443	-962	378	3	701	41.649
2018 .....	11.105	—	-1.199	—	466	203	1.022	52.314
AZIONE DI PREVIDENZA - LINEA DINAMICA								
2002 .....	68	—	-11	—	1	1	—	57
2003 .....	79	—	10	—	2	—	1	145
2004 .....	83	—	11	—	4	—	1	236
2005 .....	78	—	48	—	6	1	1	358
2006 .....	357	—	73	—	11	-4	4	777
2007 .....	1.374	—	-16	—	45	—	37	2.127
2008 .....	4.368	—	-1.747	—	113	173	239	5.047
2009 .....	4.366	—	1.351	—	194	-168	322	10.724
2010 .....	3.935	—	153	—	282	-38	421	14.913
2011 .....	4.326	—	-46	-2.630	356	268	533	17.008
2012 .....	3.720	—	2.694	—	429	-331	687	23.349
2013 .....	3.076	—	4.355	—	548	-521	863	30.574
2014 .....	1.844	—	-19	176	645	-58	928	32.800
2015 .....	2.354	—	540	3.589	746	-900	877	38.514
2016 .....	2.185	—	-28	1.974	769	-446	985	42.415
2017 .....	2.984	—	5.044	-220	913	-1.027	1.152	49.435
2018 .....	2.811	—	150	-6.609	974	1.223	1.242	47.278

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AZIONE DI PREVIDENZA - LINEA EQUILIBRATA								
2002 .....	445	—	-28	—	4	3	3	419
2003 .....	138	—	31	—	8	1	—	581
2004 .....	120	—	37	—	10	1	—	729
2005 .....	107	—	95	—	13	3	1	922
2006 .....	305	—	78	—	18	-5	10	1.292
2007 .....	1.500	—	16	—	39	-6	60	2.823
2008 .....	3.534	—	-501	—	95	37	230	6.028
2009 .....	3.404	—	565	—	152	-86	329	10.088
2010 .....	4.076	—	-156	—	221	-17	484	14.254
2011 .....	6.248	—	-27	-1.221	306	93	643	19.684
2012 .....	7.039	—	2.510	—	419	-342	946	29.418
2013 .....	7.285	—	2.352	—	565	-337	1.188	39.341
2014 .....	7.548	—	-14	2.302	728	-358	1.454	49.545
2015 .....	9.317	—	1.758	—	904	-619	1.612	60.709
2016 .....	8.012	—	-81	1.639	1.018	-467	1.845	70.639
2017 .....	8.449	—	631	3.644	1.208	-994	1.973	83.134
2018 .....	7.949	—	99	-7.127	1.317	1.241	2.036	86.015
AZIONE DI PREVIDENZA - LINEA GARANTITA								
2007 .....	272	—	—	—	3	—	—	269
2008 .....	1.624	—	32	—	22	-8	49	1.944
2009 .....	2.406	—	145	—	46	-27	126	4.548
2010 .....	2.575	—	-184	—	72	2	208	7.077
2011 .....	6.380	—	-5	-289	118	3	344	13.392
2012 .....	9.442	—	1.778	—	196	-259	706	24.863
2013 .....	10.692	—	162	—	295	-112	1.066	36.376
2014 .....	13.343	—	83	3.365	429	-530	1.485	53.693
2015 .....	12.410	—	-12	-1.073	546	-229	1.843	66.086
2016 .....	11.236	—	-177	1.272	648	-455	2.064	79.378
2017 .....	11.245	—	-106	995	746	-403	2.078	92.441
2018 .....	10.797	—	48	-4.154	833	533	2.129	100.961
AZIONE DI PREVIDENZA - LINEA PRUDENTE								
2002 .....	379	—	22	—	3	—	2	400
2003 .....	236	—	13	—	6	—	1	644
2004 .....	127	—	41	—	8	1	—	805
2005 .....	77	—	33	—	10	1	—	906
2006 .....	415	—	1	—	14	3	9	1.320
2007 .....	130	—	-8	—	17	-3	45	1.467
2008 .....	1.045	—	1	—	32	-9	93	2.565
2009 .....	1.766	—	168	—	54	-31	149	4.563
2010 .....	1.660	—	-176	—	76	3	202	6.176
2011 .....	2.985	—	-11	-332	105	15	282	9.010
2012 .....	2.492	—	1.057	—	139	-150	420	12.690
2013 .....	2.678	—	66	—	175	-48	514	15.725
2014 .....	2.141	—	-2	1.111	214	-178	619	19.202
2015 .....	2.335	—	-460	—	245	-48	702	21.486
2016 .....	2.119	—	-86	224	269	-108	732	24.098
2017 .....	1.589	—	-31	198	291	-99	723	26.187
2018 .....	679	—	101	-974	302	108	641	26.440

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BAP PENSIONE 2007 - LINEA EQUILIBRIO								
2007 .....	62	—	—	—	—	—	—	62
2008 .....	239	—	-19	—	6	2	5	283
2009 .....	149	—	33	—	9	-4	10	462
2010 .....	251	—	15	-16	12	3	1	704
2011 .....	173	—	-57	—	13	5	22	834
2012 .....	134	—	73	—	17	-9	27	1.042
2013 .....	222	—	60	—	21	-8	32	1.327
2014 .....	436	—	37	—	23	-6	41	1.812
2015 .....	127	—	17	—	28	-22	53	1.959
2016 .....	167	—	-32	—	28	2	55	2.123
2017 .....	189	—	35	—	34	-8	42	2.347
2018 .....	168	—	-25	-98	36	14	34	2.404
BAP PENSIONE 2007 - LINEA INVESTIMENTO								
2007 .....	29	—	—	—	—	—	1	30
2008 .....	357	—	-42	—	5	5	5	350
2009 .....	447	—	90	—	16	-10	19	880
2010 .....	384	—	-44	—	21	10	27	1.236
2011 .....	418	—	-196	—	23	19	43	1.497
2012 .....	268	—	164	—	31	-20	49	1.927
2013 .....	349	—	292	—	37	-34	55	2.552
2014 .....	258	—	33	—	39	-8	80	2.876
2015 .....	30	—	85	—	44	-51	94	2.990
2016 .....	354	—	-23	—	41	-5	91	3.366
2017 .....	118	—	184	—	53	-40	75	3.650
2018 .....	168	—	30	-333	54	52	59	3.572
BAP PENSIONE 2007 - LINEA TFR								
2007 .....	363	—	—	—	—	—	1	364
2008 .....	873	—	3	—	39	1	28	1.230
2009 .....	889	—	30	—	46	-4	50	2.149
2010 .....	583	—	-33	—	49	6	52	2.708
2011 .....	559	—	-47	—	46	4	60	3.238
2012 .....	574	—	144	—	62	-19	88	3.963
2013 .....	597	—	22	—	68	-4	83	4.593
2014 .....	543	—	75	—	62	-14	109	5.244
2015 .....	317	—	-58	—	65	-30	138	5.546
2016 .....	112	—	-89	—	63	10	112	5.628
2017 .....	318	—	-6	—	72	-4	107	5.971
2018 .....	35	—	-113	-83	69	10	89	5.840

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BIM VITA BILANCIATA GLOBALE								
1999 .....	25	—	—	1	—	—	—	26
2000 .....	96	—	—	1	1	—	—	122
2001 .....	103	—	-5	—	1	-1	4	222
2002 .....	432	—	-57	—	3	-1	4	597
2003 .....	246	—	39	—	12	-4	11	877
2004 .....	298	—	15	—	16	-2	18	1.190
2005 .....	349	—	73	—	22	-9	34	1.615
2006 .....	-278	—	55	—	25	-6	27	1.388
2007 .....	1.400	—	7	—	33	-3	59	2.818
2008 .....	827	—	-600	—	42	59	105	3.167
2009 .....	706	—	615	—	55	-74	114	4.473
2010 .....	477	—	-77	—	68	3	120	4.928
2011 .....	659	—	-547	—	76	55	118	5.137
2012 .....	811	—	655	—	88	-78	141	6.578
2013 .....	885	—	191	634	110	-97	170	8.251
2014 .....	698	—	143	187	134	-43	178	9.280
2015 .....	1.068	—	289	—	153	-82	203	10.605
2016 .....	-94	—	157	—	152	-25	239	10.730
2017 .....	-171	—	533	134	170	-122	242	11.176
2018 .....	-465	—	-1.101	—	154	212	170	9.838
BIM VITA BOND								
2003 .....	496	—	11	—	3	-1	—	503
2004 .....	534	—	29	—	9	-3	10	1.064
2005 .....	225	—	32	—	12	-7	39	1.341
2006 .....	532	—	-36	—	16	-1	56	1.876
2007 .....	135	—	-7	—	20	-6	79	2.057
2008 .....	526	—	79	—	24	-17	98	2.719
2009 .....	236	—	139	—	29	-24	105	3.146
2010 .....	442	—	-47	—	34	-2	103	3.608
2011 .....	335	—	—	—	37	-8	113	4.011
2012 .....	725	—	281	—	46	-40	127	5.058
2013 .....	398	—	-9	17	52	-10	137	5.539
2014 .....	59	—	111	240	58	-49	133	5.975
2015 .....	124	—	-18	—	60	-2	114	6.133
2016 .....	-34	—	28	—	62	-4	94	6.155
2017 .....	-80	—	-13	-6	60	7	58	6.061
2018 .....	-356	—	-166	—	59	24	74	5.578

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
BIM VITA EQUILIBRIO								
2003 .....	886	—	32	—	7	-3	1	909
2004 .....	1.240	—	102	—	23	-11	17	2.234
2005 .....	1.152	—	65	—	41	-13	95	3.492
2006 .....	1.275	—	14	—	58	-10	140	4.853
2007 .....	1.489	—	58	—	79	-18	191	6.494
2008 .....	1.380	—	-29	—	100	-13	245	7.977
2009 .....	1.993	—	472	—	128	-69	286	10.531
2010 .....	2.486	—	-183	—	165	3	317	12.989
2011 .....	1.595	—	-236	—	190	5	374	14.537
2012 .....	1.089	—	1.051	—	223	-132	371	16.693
2013 .....	2.185	—	427	76	247	-77	441	19.498
2014 .....	1.550	—	561	528	292	-152	527	22.220
2015 .....	1.899	—	140	—	327	-55	572	24.449
2016 .....	1.355	—	147	—	354	-40	542	26.099
2017 .....	727	—	60	126	363	-40	430	27.039
2018 .....	-1.431	—	-926	—	356	185	340	24.851
BIM VITA EQUITY								
2003 .....	308	—	29	—	3	-3	-1	330
2004 .....	478	—	48	—	11	-4	3	844
2005 .....	343	—	200	—	21	-22	24	1.368
2006 .....	7.765	—	509	—	170	-63	230	9.639
2007 .....	1.735	—	66	—	194	-18	293	11.521
2008 .....	2.417	—	-4.472	—	181	469	396	10.150
2009 .....	1.859	—	3.101	—	221	-355	350	14.884
2010 .....	1.841	—	-330	—	271	23	391	16.538
2011 .....	1.642	—	-3.171	—	292	342	353	15.412
2012 .....	859	—	2.441	—	300	-274	348	18.486
2013 .....	-641	—	898	3.014	360	-439	438	21.396
2014 .....	-113	—	637	489	393	-131	408	22.293
2015 .....	316	—	1.463	—	436	-390	456	23.702
2016 .....	-983	—	180	—	397	32	559	23.093
2017 .....	-2.332	—	2.128	189	438	-370	623	22.893
2018 .....	-5.917	—	-3.136	—	348	605	426	14.523

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CATTOLICA GESTIONE PREVIDENZA - LINEA AZIONARIO GLOBALE								
2002 .....	77	—	-1	—	1	—	—	75
2003 .....	137	—	9	—	3	—	—	218
2004 .....	177	—	12	—	6	1	—	402
2005 .....	318	—	89	—	20	3	—	792
2006 .....	325	—	49	—	24	2	3	1.147
2007 .....	989	—	-99	—	21	13	41	2.070
2008 .....	2.055	—	-1.131	—	36	118	133	3.209
2009 .....	1.695	—	818	—	61	-93	116	5.684
2010 .....	1.651	—	719	—	97	-76	91	7.972
2011 .....	1.607	—	-222	—	122	32	80	9.347
2012 .....	1.165	—	1.185	—	156	-121	91	11.511
2013 .....	637	—	2.017	—	203	-217	177	13.922
2014 .....	1.297	—	1.038	—	219	-135	374	16.277
2015 .....	774	—	1.364	—	267	-386	375	18.137
2016 .....	772	—	36	—	251	-24	363	19.033
2017 .....	215	—	1.229	—	293	-266	412	20.330
2018 .....	440	—	-1.938	—	296	370	405	19.311
CATTOLICA GESTIONE PREVIDENZA - LINEA BILANCIATO GLOBALE								
1999 .....	90	—	—	3	2	—	—	91
2000 .....	136	—	-2	—	3	—	—	222
2001 .....	427	—	-7	—	7	2	-1	636
2002 .....	283	—	-60	—	11	9	1	858
2003 .....	313	—	19	—	15	2	—	1.177
2004 .....	374	—	51	—	21	2	-1	1.582
2005 .....	436	—	165	—	33	5	1	2.156
2006 .....	577	—	39	—	42	8	-1	2.737
2007 .....	683	—	-89	—	37	9	85	3.388
2008 .....	1.020	—	-459	—	45	42	146	4.092
2009 .....	1.473	—	389	—	62	-51	151	5.992
2010 .....	1.808	—	-104	—	85	2	190	7.803
2011 .....	1.157	—	-8	—	105	-6	186	9.027
2012 .....	736	—	665	—	125	-81	214	10.436
2013 .....	909	—	435	—	153	-64	317	11.880
2014 .....	1.085	—	1.206	—	164	-161	375	14.221
2015 .....	517	—	443	—	187	-156	376	15.214
2016 .....	710	—	475	—	195	-75	196	16.325
2017 .....	1.062	—	442	—	210	-61	135	17.693
2018 .....	270	—	-355	—	222	88	159	17.633



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CATTOLICA GESTIONE PREVIDENZA - LINEA ETICA								
2007 .....	34	—	—	—	—	1	—	35
2008 .....	109	—	-4	—	1	—	3	142
2009 .....	90	—	19	—	3	-2	5	251
2010 .....	104	—	-9	—	4	1	10	353
2011 .....	110	—	-23	—	6	2	12	448
2012 .....	51	—	47	—	6	-6	15	549
2013 .....	90	—	39	—	9	-5	20	684
2014 .....	93	—	24	—	11	-4	25	811
2015 .....	127	—	29	—	13	-6	21	969
2016 .....	173	—	11	—	14	-1	16	1.154
2017 .....	291	—	56	—	18	-10	16	1.489
2018 .....	192	—	-125	—	21	26	20	1.581
CATTOLICA GESTIONE PREVIDENZA - LINEA GARANTI- TA								
1999 .....	2	—	—	—	—	—	—	2
2000 .....	26	—	—	—	—	—	—	28
2001 .....	25	—	—	—	1	—	—	52
2002 .....	48	—	-1	—	2	—	—	97
2003 .....	65	—	5	—	3	—	—	164
2004 .....	93	—	6	—	4	—	—	259
2005 .....	152	—	13	—	10	1	—	415
2006 .....	409	—	13	—	19	2	—	820
2007 .....	932	—	-6	—	11	3	26	1.764
2008 .....	2.525	—	-148	—	32	15	99	4.223
2009 .....	2.543	—	134	—	63	-21	156	6.972
2010 .....	3.378	—	-233	—	98	13	250	10.282
2011 .....	3.401	—	-264	—	134	10	346	13.641
2012 .....	3.063	—	795	—	180	-115	469	17.673
2013 .....	2.693	—	-31	—	245	-34	624	20.680
2014 .....	3.296	—	1.333	—	272	-199	711	25.549
2015 .....	2.576	—	-10	—	316	-42	740	28.497
2016 .....	3.691	—	124	—	352	13	363	32.336
2017 .....	1.717	—	728	—	388	-75	327	34.645
2018 .....	2.535	—	-347	—	414	74	529	37.022

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CATTOLICA GESTIONE PREVIDENZA - LINEA MONETARIO GLOBALE								
2000 .....	6	—	—	—	—	—	—	6
2001 .....	16	—	1	—	—	—	-1	22
2002 .....	24	—	1	—	1	—	—	46
2003 .....	60	—	—	—	1	—	—	105
2004 .....	66	—	2	—	1	—	—	172
2005 .....	123	—	6	—	2	—	-1	298
2006 .....	94	—	5	—	3	—	—	394
2007 .....	199	—	7	—	2	-1	9	606
2008 .....	237	—	15	—	3	-2	15	868
2009 .....	446	—	2	—	5	-2	28	1.337
2010 .....	508	—	-40	—	8	1	44	1.842
2011 .....	399	—	-26	—	10	-1	55	2.259
2012 .....	417	—	72	—	12	-14	70	2.792
2013 .....	248	—	-23	—	18	-5	93	3.087
2014 .....	878	—	-60	—	17	-2	102	3.988
2015 .....	181	—	-66	—	19	4	89	4.177
2016 .....	200	—	-23	—	21	5	31	4.369
2017 .....	-233	—	-8	—	21	5	12	4.124
2018 .....	-184	—	-2	—	19	5	4	3.928
CATTOLICA GESTIONE PREVIDENZA - LINEA OBBLIGAZIONARIO GLOBALE								
1999 .....	16	—	—	—	—	—	—	16
2000 .....	18	—	—	1	1	—	—	34
2001 .....	18	—	1	—	1	—	—	52
2002 .....	20	—	2	—	1	—	—	73
2003 .....	29	—	1	—	1	—	—	102
2004 .....	101	—	6	—	2	—	—	207
2005 .....	38	—	12	—	5	1	1	254
2006 .....	175	—	-4	—	6	1	—	420
2007 .....	284	—	4	—	3	—	12	717
2008 .....	510	—	12	—	7	-3	33	1.262
2009 .....	540	—	37	—	12	-8	51	1.870
2010 .....	374	—	-77	—	16	3	70	2.224
2011 .....	693	—	—	—	20	-7	94	2.984
2012 .....	454	—	146	—	26	-23	96	3.631
2013 .....	1.223	—	-133	—	37	6	127	4.817
2014 .....	567	—	525	—	42	-72	155	5.950
2015 .....	486	—	114	—	50	-22	148	6.626
2016 .....	353	—	149	—	54	-16	73	7.131
2017 .....	170	—	-109	—	55	20	43	7.200
2018 .....	-20	—	43	—	55	3	50	7.221

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CREDEMPREVIDENZA - LINEA AZIONARIA								
1999 .....	788	—	160	—	7	-1	1	941
2000 .....	1.080	—	8	—	30	-1	4	2.002
2001 .....	1.006	—	-289	—	44	36	5	2.716
2002 .....	1.545	—	-957	—	60	113	—	3.357
2003 .....	1.339	—	330	—	80	12	1	4.959
2004 .....	1.333	—	330	—	110	7	—	6.519
2005 .....	1.353	—	1.153	—	141	27	-1	8.910
2006 .....	1.703	—	758	—	186	25	—	11.210
2007 .....	1.815	—	32	—	225	48	26	12.906
2008 .....	2.435	—	-4.950	—	195	571	-3	10.764
2009 .....	2.781	—	3.172	—	193	52	-3	16.573
2010 .....	2.803	—	1.586	—	138	-124	211	20.911
2011 .....	2.808	—	-1.428	—	242	151	328	22.528
2012 .....	2.164	—	2.427	—	273	-270	328	26.904
2013 .....	2.292	—	4.970	—	342	-540	309	33.593
2014 .....	2.726	—	121	4.851	404	-561	342	40.668
2015 .....	3.873	—	4.417	—	551	-1.203	183	47.387
2016 .....	2.912	—	1.709	—	559	-273	253	51.429
2017 .....	5.373	—	4.555	—	686	-859	457	60.269
2018 .....	5.939	—	-5.907	—	864	1.244	597	61.278
CREDEMPREVIDENZA - LINEA BILANCIATA								
1999 .....	1.017	—	117	—	10	-1	8	1.131
2000 .....	1.084	—	53	—	30	-1	22	2.259
2001 .....	995	—	-126	—	45	13	55	3.151
2002 .....	1.461	—	-526	—	63	64	49	4.136
2003 .....	1.292	—	215	—	82	7	44	5.612
2004 .....	1.688	—	320	—	111	-4	71	7.576
2005 .....	2.351	—	830	—	147	13	127	10.750
2006 .....	3.157	—	226	—	205	46	196	14.170
2007 .....	3.726	—	-193	—	269	43	295	17.772
2008 .....	3.574	—	-3.990	—	268	449	264	17.801
2009 .....	4.704	—	3.289	—	258	-16	287	25.807
2010 .....	4.972	—	901	—	226	-77	624	32.001
2011 .....	4.927	—	-2.076	—	338	170	910	35.594
2012 .....	3.913	—	3.832	—	392	-506	1.201	43.642
2013 .....	5.860	—	3.911	—	486	-502	1.190	53.615
2014 .....	6.902	—	357	7.102	577	-936	1.306	67.769
2015 .....	7.998	—	5.195	—	760	-1.366	1.232	80.068
2016 .....	6.413	—	1.322	—	816	-311	1.347	88.023
2017 .....	8.410	—	2.351	—	920	-636	1.492	98.720
2018 .....	11.120	—	-6.361	—	1.106	1.205	1.603	105.181

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CREDEMPREVIDENZA - LINEA FLESSIBILE								
2013 .....	426	—	-3	—	1	—	3	425
2014 .....	1.449	—	—	83	9	-9	14	1.953
2015 .....	4.561	—	18	—	29	—	31	6.534
2016 .....	3.644	—	328	—	67	-46	62	10.455
2017 .....	3.662	—	—	28	88	-4	86	14.139
2018 .....	2.551	—	-277	—	114	56	130	16.485
CREDEMPREVIDENZA - LINEA OBBLIGAZIONARIA GARANTITA								
1999 .....	183	—	2	—	2	—	4	187
2000 .....	65	—	6	—	3	—	6	261
2001 .....	122	—	1	—	4	-1	12	391
2002 .....	188	—	4	—	7	1	9	586
2003 .....	237	—	17	—	10	—	10	840
2004 .....	334	—	49	—	14	-3	18	1.224
2005 .....	855	—	57	—	22	-2	48	2.160
2006 .....	1.354	—	—	—	—	9	—	3.523
2007 .....	1.297	—	-46	—	57	2	140	4.859
2008 .....	2.469	—	-193	—	77	11	216	7.285
2009 .....	2.773	—	633	—	103	-47	297	10.838
2010 .....	3.463	—	-228	—	128	5	408	14.358
2011 .....	4.232	—	-802	—	168	43	613	18.276
2012 .....	4.789	—	1.756	—	230	-260	882	25.213
2013 .....	8.632	—	594	—	344	-147	1.145	35.093
2014 .....	7.336	—	273	3.546	424	-529	1.260	46.555
2015 .....	8.488	—	1.476	—	537	-358	1.339	56.963
2016 .....	9.378	—	-607	—	622	9	1.431	66.552
2017 .....	9.155	—	-1.169	—	695	51	1.491	75.385
2018 .....	6.433	—	-2.392	—	760	311	1.620	80.597
CREDIT AGRICOLE VITA - LINEA DINAMICA								
2002 .....	44	—	—	—	—	—	—	44
2003 .....	136	—	20	—	2	-2	—	196
2004 .....	89	—	3	—	4	—	—	284
2005 .....	72	—	71	—	6	-7	2	416
2006 .....	80	—	39	—	8	-4	5	528
2007 .....	207	—	3	—	10	-1	13	740
2008 .....	267	—	-257	—	11	28	17	784
2009 .....	291	—	176	—	13	-20	18	1.236
2010 .....	372	—	186	—	20	-20	18	1.772
2011 .....	324	—	-76	—	24	7	35	2.038
2012 .....	62	—	178	—	29	-21	44	2.272
2013 .....	148	—	358	—	33	-40	39	2.744
2014 .....	244	—	399	—	39	-46	45	3.347
2015 .....	348	—	281	—	47	-56	23	3.896
2016 .....	475	—	258	—	51	-54	68	4.592
2017 .....	659	—	479	—	64	-90	43	5.619
2018 .....	1.147	—	-464	—	79	99	51	6.373

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
CREDIT AGRICOLE VITA - LINEA GARANTITA								
2002 .....	324	—	—	—	—	—	1	325
2003 .....	861	—	35	—	9	-3	2	1.211
2004 .....	485	—	46	—	15	-5	14	1.736
2005 .....	492	—	52	—	21	-10	61	2.310
2006 .....	406	—	-53	—	26	-1	84	2.720
2007 .....	759	—	11	—	36	-10	113	3.557
2008 .....	781	—	-15	—	45	-8	146	4.416
2009 .....	777	—	60	—	54	-11	105	5.293
2010 .....	1.021	—	-43	—	63	—	116	6.324
2011 .....	829	—	-236	—	72	17	167	7.029
2012 .....	1.026	—	551	—	84	-76	235	8.681
2013 .....	1.420	—	453	—	100	-70	295	10.679
2014 .....	1.417	—	415	—	117	-74	359	12.679
2015 .....	1.303	—	206	—	135	-70	367	14.350
2016 .....	184	—	-326	—	138	27	402	14.499
2017 .....	889	—	243	—	151	-83	352	15.749
2018 .....	955	—	-810	—	160	109	381	16.224
CREDIT AGRICOLE VITA - LINEA MODERATA								
2002 .....	555	—	-2	—	—	—	—	553
2003 .....	1.367	—	167	—	18	-17	7	2.059
2004 .....	468	—	70	—	29	-6	15	2.577
2005 .....	512	—	335	—	38	-39	59	3.406
2006 .....	581	—	77	—	46	-12	80	4.086
2007 .....	792	—	-124	—	55	7	116	4.822
2008 .....	658	—	-1.053	—	56	107	142	4.620
2009 .....	500	—	680	—	60	-83	141	5.798
2010 .....	571	—	474	—	74	-59	145	6.855
2011 .....	527	—	-51	—	82	-4	174	7.419
2012 .....	282	—	641	—	94	-81	194	8.361
2013 .....	446	—	791	—	107	-96	196	9.591
2014 .....	598	—	1.486	—	125	-182	231	11.599
2015 .....	-9	—	712	—	145	-145	151	12.163
2016 .....	535	—	361	—	145	-87	240	13.067
2017 .....	993	—	764	—	161	-150	165	14.678
2018 .....	2.391	—	-937	—	180	186	198	16.336

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURORISPARMIO - LINEA AZIONARIA EUROPA								
1999 .....	227	—	6	—	—	—	—	233
2000 .....	338	—	-29	—	1	—	—	541
2001 .....	628	—	-81	—	1	22	—	1.109
2002 .....	659	—	-368	—	1	41	-1	1.439
2003 .....	416	—	112	—	22	2	1	1.948
2004 .....	732	—	148	—	33	5	—	2.800
2005 .....	587	—	577	—	46	1	—	3.919
2006 .....	425	—	595	—	59	-1	9	4.888
2007 .....	3.829	—	182	—	88	10	94	8.915
2008 .....	3.174	—	-3.517	—	134	366	327	9.131
2009 .....	3.778	—	2.790	—	187	-320	306	15.498
2010 .....	3.232	—	319	—	232	-50	369	19.136
2011 .....	3.295	—	-1.799	—	280	178	460	20.990
2012 .....	2.620	—	2.531	—	319	-307	574	26.089
2013 .....	2.405	—	3.743	—	371	-438	607	32.035
2014 .....	3.351	—	1.106	—	359	-162	664	36.635
2015 .....	3.609	—	2.826	—	438	-627	635	42.640
2016 .....	3.758	—	-680	—	447	46	903	46.220
2017 .....	3.610	—	3.404	—	531	-754	981	52.930
2018 .....	4.896	—	-5.800	—	590	1.055	1.098	53.589
EURORISPARMIO - LINEA AZIONARIA INTERNAZIONALE								
1999 .....	977	—	11	—	—	—	—	988
2000 .....	1.849	—	-237	—	1	-1	1	2.599
2001 .....	1.778	—	-371	—	5	75	-1	4.075
2002 .....	1.978	—	-1.429	—	2	158	-1	4.779
2003 .....	1.558	—	313	—	75	10	1	6.586
2004 .....	1.679	—	182	—	104	7	2	8.352
2005 .....	872	—	1.474	—	126	17	—	10.589
2006 .....	1.781	—	762	—	162	-10	19	12.979
2007 .....	-899	—	64	—	182	53	138	12.153
2008 .....	2.042	—	-4.133	—	169	438	322	10.653
2009 .....	2.104	—	2.873	—	197	-300	292	15.425
2010 .....	2.705	—	1.240	—	234	-109	349	19.376
2011 .....	3.191	—	-547	—	280	49	385	22.174
2012 .....	3.493	—	1.778	—	343	-214	507	27.395
2013 .....	1.220	—	3.835	—	375	-440	539	32.174
2014 .....	2.775	—	4.976	—	337	-603	601	39.586
2015 .....	2.576	—	3.135	—	420	-682	262	44.457
2016 .....	3.597	—	914	—	441	-246	779	49.060
2017 .....	4.830	—	3.837	—	526	-829	884	57.256
2018 .....	6.199	—	-5.042	—	616	935	1.004	59.736

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURORISPARMIO - LINEA BILANCIATA								
1999 .....	725	—	23	—	1	—	1	748
2000 .....	1.291	—	8	—	5	-1	1	2.042
2001 .....	1.910	—	-170	—	9	31	1	3.805
2002 .....	2.244	—	-811	—	10	95	—	5.323
2003 .....	1.718	—	126	—	84	25	-1	7.107
2004 .....	1.821	—	125	—	112	11	2	8.954
2005 .....	1.179	—	1.179	—	137	18	1	11.194
2006 .....	1.996	—	295	—	171	17	30	13.361
2007 .....	1.181	—	-65	—	177	22	325	14.647
2008 .....	2.444	—	-2.764	—	194	252	667	15.052
2009 .....	2.390	—	2.708	—	232	-346	665	20.237
2010 .....	3.052	—	-173	—	259	-20	668	23.505
2011 .....	3.704	—	-2.014	—	295	172	748	25.820
2012 .....	2.224	—	2.964	—	335	-392	934	31.215
2013 .....	3.545	—	1.968	—	371	-287	1.008	37.078
2014 .....	4.764	—	1.843	—	362	-289	1.033	44.067
2015 .....	5.361	—	1.822	—	445	-403	929	51.331
2016 .....	6.402	—	-570	—	489	-2	1.159	57.831
2017 .....	6.083	—	2.074	—	569	-499	1.178	66.098
2018 .....	7.262	—	-5.431	—	643	920	1.282	69.488
EURORISPARMIO - LINEA GARANZIA INFLAZIONE								
1999 .....	17	—	—	—	—	—	—	17
2000 .....	38	—	—	1	—	—	—	56
2001 .....	10	—	2	—	—	—	-1	67
2002 .....	817	—	9	—	1	1	—	893
2003 .....	856	—	34	—	12	1	-1	1.771
2004 .....	628	—	43	—	17	1	—	2.426
2005 .....	1.147	—	40	—	24	2	6	3.597
2006 .....	169	—	3	—	28	-6	85	3.820
2007 .....	1.608	—	2	—	29	-15	159	5.545
2008 .....	4.449	—	-188	—	53	-10	332	10.075
2009 .....	5.230	—	528	—	87	-81	294	15.959
2010 .....	5.465	—	-706	—	109	57	296	20.962
2011 .....	6.654	—	-1.579	—	142	130	535	26.560
2012 .....	6.517	—	2.360	—	184	-334	858	35.777
2013 .....	6.551	—	-188	—	227	-66	1.018	42.865
2014 .....	8.493	—	113	—	256	-97	983	52.101
2015 .....	7.530	—	-402	—	302	26	965	59.918
2016 .....	8.758	—	-167	—	345	-9	781	68.936
2017 .....	11.128	—	100	—	407	-43	861	80.575
2018 .....	11.426	—	-3.048	—	468	386	947	89.818

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
EURORISPARMIO - LINEA OBBLIGAZIONARIA								
1999 .....	25	—	—	—	—	—	—	25
2000 .....	90	—	3	—	—	—	—	118
2001 .....	341	—	11	—	—	—	—	470
2002 .....	949	—	47	—	1	1	—	1.466
2003 .....	791	—	46	—	20	1	5	2.289
2004 .....	542	—	116	—	25	-2	12	2.932
2005 .....	1.749	—	133	—	42	-5	30	4.797
2006 .....	1.173	—	-30	—	53	5	44	5.936
2007 .....	1.406	—	-95	—	55	-6	206	7.392
2008 .....	1.945	—	-109	—	76	-22	384	9.514
2009 .....	2.241	—	699	—	96	-114	430	12.674
2010 .....	2.235	—	-785	—	108	50	436	14.502
2011 .....	2.815	—	-798	—	124	48	485	16.928
2012 .....	3.566	—	2.023	—	154	-283	703	22.783
2013 .....	2.689	—	-24	—	182	-73	867	26.060
2014 .....	3.771	—	1.332	—	183	-232	869	31.617
2015 .....	3.303	—	180	—	218	-33	767	35.616
2016 .....	5.048	—	273	—	248	-118	705	41.276
2017 .....	3.614	—	-153	—	282	-24	702	45.133
2018 .....	3.846	—	-1.733	—	307	212	731	47.882
FIDEURAM - LINEA CRESCITA								
1999 .....	7.968	—	358	1.192	74	-2	23	9.465
2000 .....	12.704	—	224	-2.063	340	-2	122	20.110
2001 .....	13.970	—	92	-2.748	530	313	500	31.707
2002 .....	15.495	—	-8.090	—	772	896	849	40.085
2003 .....	15.225	—	8.685	—	1.064	-962	1.245	63.214
2004 .....	13.627	—	5.240	—	1.490	-603	1.845	81.833
2005 .....	13.337	—	10.000	—	1.879	-1.129	2.261	104.423
2006 .....	11.262	—	8.913	—	2.318	-1.029	2.883	124.134
2007 .....	12.958	—	456	—	2.742	-111	3.459	138.154
2008 .....	17.076	—	-48.618	—	2.608	5.169	4.441	113.614
2009 .....	21.466	—	22.943	—	2.700	-2.585	3.441	156.179
2010 .....	20.074	—	7.984	—	3.419	-937	4.140	184.021
2011 .....	21.939	—	-13.127	—	3.875	1.381	4.656	194.995
2012 .....	18.244	—	11.358	10.564	4.479	-2.555	6.019	234.146
2013 .....	24.614	—	45.693	—	5.548	-5.134	6.798	300.569
2014 .....	20.926	—	18.426	5.798	6.547	-4.681	8.133	342.624
2015 .....	30.971	—	93	7.391	7.495	-1.394	9.214	381.404
2016 .....	33.406	—	-3.553	19.407	8.087	-3.286	9.861	429.152
2017 .....	43.499	—	29.455	14.890	9.537	-8.724	9.337	508.072
2018 .....	54.275	—	-11.461	-32.428	10.783	8.986	10.678	527.339

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM - LINEA EQUILIBRIO								
1999 .....	1.127	—	40	46	10	—	19	1.222
2000 .....	910	—	158	-61	29	—	51	2.251
2001 .....	1.161	—	8	-92	44	3	109	3.396
2002 .....	1.632	—	-241	—	66	17	167	4.905
2003 .....	1.800	—	352	—	95	-52	233	7.143
2004 .....	2.893	—	408	—	140	-66	347	10.585
2005 .....	2.788	—	577	—	191	-89	443	14.113
2006 .....	4.096	—	13	—	249	-39	611	18.545
2007 .....	4.934	—	-287	—	325	-18	809	23.658
2008 .....	4.265	—	-2.806	—	393	242	1.054	26.020
2009 .....	4.764	—	1.916	—	458	-273	1.079	33.048
2010 .....	8.641	—	516	—	592	-130	1.320	42.803
2011 .....	12.565	—	-736	—	758	-12	1.698	55.560
2012 .....	24.485	—	1.688	3.807	1.073	-725	2.308	86.050
2013 .....	40.221	—	7.363	—	1.741	-974	3.452	134.371
2014 .....	43.947	—	4.240	9.160	2.503	-2.388	4.903	191.730
2015 .....	44.627	—	366	664	3.355	-300	6.214	239.946
2016 .....	40.748	—	324	5.126	4.023	-1.154	6.531	287.498
2017 .....	56.030	—	6.920	479	4.832	-1.807	6.853	351.141
2018 .....	53.470	—	-3.892	-10.579	5.743	2.716	7.992	395.105
FIDEURAM - LINEA GARANZIA								
1999 .....	191	—	1	—	1	—	2	193
2000 .....	135	—	—	-1	3	—	11	335
2001 .....	113	—	-1	—	4	-2	21	462
2002 .....	204	—	1	—	6	-2	21	680
2003 .....	313	—	—	—	9	-1	22	1.005
2004 .....	272	—	3	—	12	-1	24	1.291
2005 .....	201	—	-6	—	15	-1	35	1.505
2006 .....	378	—	1	—	16	-4	50	1.914
2007 .....	250	—	—	—	22	-7	86	2.221
2008 .....	1.141	—	-12	—	30	-7	115	3.428
2009 .....	2.015	—	28	—	48	-7	95	5.511
2010 .....	1.713	—	-24	—	66	4	69	7.207
2011 .....	2.646	—	19	—	90	-11	188	9.959
2012 .....	6.413	—	41	23	139	-29	370	16.638
2013 .....	5.936	—	-46	—	206	-19	462	22.765
2014 .....	5.379	—	24	41	263	-5	240	28.181
2015 .....	6.462	—	-15	-2	321	68	82	34.455
2016 .....	7.966	—	-65	—	394	101	-2	42.061
2017 .....	4.096	—	7	15	442	111	-130	45.718
2018 .....	7.487	—	-72	57	496	128	-138	52.684

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
FIDEURAM - LINEA SICUREZZA								
1999 .....	106	—	—	-5	1	—	2	102
2000 .....	12	—	—	2	2	—	4	118
2001 .....	62	—	1	1	2	-1	8	187
2002 .....	111	—	12	—	3	-2	11	316
2003 .....	222	—	-4	—	7	-1	22	548
2004 .....	263	—	22	—	9	-5	31	850
2005 .....	491	—	7	—	16	-4	50	1.378
2006 .....	265	—	-64	—	20	2	66	1.627
2007 .....	715	—	-53	—	26	—	89	2.352
2008 .....	1.463	—	141	—	46	-26	154	4.038
2009 .....	1.885	—	31	—	72	-19	228	6.091
2010 .....	2.258	—	-165	—	101	-3	311	8.391
2011 .....	2.666	—	-9	—	132	-29	421	11.308
2012 .....	8.088	—	92	962	209	-154	588	20.675
2013 .....	10.084	—	-420	—	360	-14	959	30.924
2014 .....	8.191	—	56	3.269	495	-511	1.313	42.747
2015 .....	6.539	—	3	-688	616	70	1.490	49.545
2016 .....	9.151	—	-11	160	731	-42	1.443	59.515
2017 .....	1.076	—	-302	-1.068	769	167	1.350	59.969
2018 .....	3.915	—	-204	-523	808	93	1.355	63.797
FIDEURAM - LINEA VALORE								
1999 .....	3.834	—	172	382	38	-1	29	4.378
2000 .....	4.278	—	209	-564	140	-1	106	8.266
2001 .....	4.847	—	-68	-663	211	79	278	12.528
2002 .....	5.269	—	-2.141	—	301	227	429	16.011
2003 .....	5.624	—	2.503	—	414	-290	590	24.024
2004 .....	4.997	—	1.732	—	563	-218	855	30.827
2005 .....	6.359	—	2.850	—	714	-343	1.035	40.014
2006 .....	6.484	—	2.198	—	903	-285	1.340	48.848
2007 .....	7.367	—	-179	—	1.093	-33	1.650	56.560
2008 .....	8.472	—	-15.745	—	1.134	1.640	2.068	51.861
2009 .....	7.774	—	7.397	—	1.195	-867	1.761	66.731
2010 .....	8.367	—	3.298	—	1.468	-414	2.018	78.532
2011 .....	10.294	—	-2.124	—	1.698	169	2.379	87.552
2012 .....	13.319	—	4.285	4.964	2.039	-1.097	2.877	109.861
2013 .....	21.591	—	17.658	—	2.662	-2.013	3.466	147.901
2014 .....	21.794	—	7.864	5.300	3.360	-2.417	4.361	181.443
2015 .....	30.060	—	-59	3.625	4.109	-586	5.128	215.502
2016 .....	30.821	—	1.060	8.237	4.745	-1.754	5.432	254.553
2017 .....	38.548	—	12.948	5.830	5.722	-3.691	5.775	308.241
2018 .....	40.482	—	-5.554	-16.304	6.643	4.515	6.712	331.449

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GENERALI GLOBAL AZIONARIO								
2002 .....	18	—	—	—	—	—	—	18
2003 .....	183	—	10	—	1	-1	1	210
2004 .....	264	—	14	—	4	-2	7	489
2005 .....	409	—	145	—	9	-16	10	1.028
2006 .....	771	—	137	—	15	-15	17	1.923
2007 .....	3.914	—	-87	—	25	7	46	5.778
2008 .....	10.833	—	-3.864	—	104	415	196	13.254
2009 .....	11.472	—	3.400	—	165	-403	433	27.991
2010 .....	9.145	—	2.596	—	295	-328	681	39.790
2011 .....	7.826	—	-2.591	—	392	220	984	45.837
2012 .....	8.730	—	5.210	—	748	-661	1.546	59.914
2013 .....	5.647	—	9.308	—	653	-1.126	1.583	74.673
2014 .....	4.739	—	6.564	—	721	-864	1.667	86.058
2015 .....	179.140	—	1.787	9.013	3.732	-4.417	6.150	273.999
2016 .....	6.526	—	-1.934	11.213	3.538	-2.586	7.449	291.129
2017 .....	9.664	—	14.319	10.865	3.993	-5.776	7.733	323.941
2018 .....	503	—	-8.631	-33.093	4.047	7.632	7.665	293.970
GENERALI GLOBAL BILANCIATO								
2003 .....	352	—	6	—	1	-1	2	358
2004 .....	530	—	22	—	5	-4	18	919
2005 .....	273	—	116	—	10	-15	28	1.311
2006 .....	2.347	—	68	—	24	-12	65	3.755
2007 .....	5.132	—	-83	—	40	-2	138	8.900
2008 .....	14.858	—	-2.588	—	129	236	567	21.844
2009 .....	13.878	—	3.035	—	216	-394	768	38.915
2010 .....	12.269	—	2.011	—	346	-315	1.203	53.737
2011 .....	10.254	—	-1.907	—	445	72	1.695	63.406
2012 .....	12.278	—	5.393	—	716	-779	2.402	81.984
2013 .....	9.459	—	5.277	—	686	-755	2.276	97.555
2014 .....	8.310	—	9.859	—	804	-1.328	2.490	116.082
2015 .....	53.165	—	711	2.512	1.774	-1.719	4.064	173.041
2016 .....	7.842	—	-561	3.145	1.838	-898	4.828	185.559
2017 .....	17.707	—	3.682	1.456	2.023	-1.650	5.252	209.983
2018 .....	13.673	—	-3.476	-12.672	2.212	2.617	5.516	213.429
GENERALI GLOBAL MONETARIO								
2015 .....	10.203	—	-27	-65	82	8	159	10.196
2016 .....	1.341	—	-49	-127	87	15	192	11.481
2017 .....	2.600	—	-28	-165	104	22	186	13.992
2018 .....	562	—	-224	—	110	32	147	14.399
GENERALI GLOBAL OBBLIGAZIONARIO								
2015 .....	54.113	—	-192	93	486	-215	1.236	54.549
2016 .....	3.071	—	-114	267	472	-143	1.337	58.495
2017 .....	3.262	—	356	-528	502	-148	1.430	62.365
2018 .....	3.115	—	-893	-1.814	524	384	1.374	64.007

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GENERALI GLOBAL OBBLIGAZIONARIO GARANTITO								
1998 .....	6	—	—	—	—	—	—	6
1999 .....	61	—	2	-4	2	—	1	64
2000 .....	12	—	4	1	1	—	3	83
2001 .....	19	—	—	2	1	-1	5	107
2002 .....	15	—	3	—	2	-1	3	125
2003 .....	824	—	11	—	4	-3	19	972
2004 .....	865	—	38	—	9	-9	50	1.907
2005 .....	1.125	—	69	—	17	-13	71	3.142
2006 .....	2.061	—	12	—	29	-11	119	5.294
2007 .....	7.036	—	-52	—	44	-14	220	12.440
2008 .....	23.030	—	-622	—	155	-16	927	35.604
2009 .....	21.688	—	2.166	—	315	-407	1.850	60.586
2010 .....	20.137	—	-482	—	470	-174	2.537	82.134
2011 .....	18.781	—	-4.767	—	589	223	3.334	99.116
2012 .....	22.760	—	7.738	—	869	-1.233	4.341	131.853
2013 .....	15.882	—	1.898	—	922	-571	4.210	152.350
2014 .....	17.069	—	9.432	—	1.093	-1.485	4.576	180.849
2015 .....	275.922	—	-97	1.107	5.377	-839	10.464	462.029
2016 .....	20.107	—	-3.955	-536	5.263	73	11.667	484.122
2017 .....	30.310	—	1.059	-5.299	5.516	-131	10.608	515.153
2018 .....	15.223	—	-14.144	—	5.767	2.063	9.539	522.067
GIUSTINIANO - LINEA GIUSTINIANO AZIONARIA								
1999 .....	2.040	—	3	—	—	—	—	2.043
2000 .....	935	—	500	-363	39	-1	34	3.109
2001 .....	735	—	86	-598	43	53	69	3.411
2002 .....	883	—	-1.002	—	47	113	49	3.407
2003 .....	832	—	345	—	53	10	1	4.542
2004 .....	721	—	180	—	69	7	—	5.381
2005 .....	803	—	1.047	—	90	-13	40	7.168
2006 .....	710	—	338	—	110	-14	61	8.153
2007 .....	365	—	43	—	125	22	74	8.532
2008 .....	1.453	—	-3.056	—	121	338	119	7.265
2009 .....	1.544	—	1.957	—	133	-82	106	10.657
2010 .....	856	—	1.648	—	176	-69	121	13.037
2011 .....	1.385	—	-734	—	193	85	152	13.732
2012 .....	1.164	—	1.540	—	224	-163	167	16.216
2013 .....	451	—	3.028	—	268	-327	213	19.313
2014 .....	336	—	3.046	—	298	-576	241	22.062
2015 .....	532	—	2.199	—	355	-410	219	24.247
2016 .....	583	—	722	—	349	-117	240	25.326
2017 .....	211	—	2.925	—	393	-589	398	27.878
2018 .....	-93	—	-2.974	—	397	589	410	25.413

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GIUSTINIANO - LINEA GIUSTINIANO BILANCIATA								
1999 .....	3.702	—	3	1	—	—	—	3.706
2000 .....	1.410	—	540	-356	52	-1	70	5.317
2001 .....	808	—	35	-594	58	48	175	5.731
2002 .....	730	—	-978	—	61	94	186	5.702
2003 .....	686	—	218	—	65	-19	173	6.695
2004 .....	653	—	129	—	76	-20	194	7.575
2005 .....	386	—	823	—	94	-64	205	8.831
2006 .....	-461	—	35	—	95	-2	187	8.495
2007 .....	384	—	-127	—	102	16	210	8.876
2008 .....	788	—	-1.828	—	102	186	235	8.155
2009 .....	561	—	1.338	—	107	-86	210	10.071
2010 .....	929	—	795	—	129	-44	220	11.842
2011 .....	783	—	-370	—	139	28	256	12.400
2012 .....	722	—	1.179	—	157	-145	298	14.297
2013 .....	409	—	1.329	—	179	-162	321	16.015
2014 .....	252	—	2.132	—	200	-375	347	18.171
2015 .....	976	—	986	—	230	-200	295	19.998
2016 .....	950	—	579	—	240	-105	288	21.470
2017 .....	1.063	—	1.145	—	264	-244	346	23.516
2018 .....	1.264	—	-1.327	—	282	253	344	23.768
GIUSTINIANO - LINEA GIUSTINIANO MONETARIA								
1999 .....	1.096	—	—	—	—	—	—	1.096
2000 .....	644	—	22	28	11	—	34	1.813
2001 .....	-501	—	16	22	8	-9	55	1.388
2002 .....	66	—	26	—	8	-3	37	1.506
2003 .....	-135	—	47	—	9	1	—	1.410
2004 .....	152	—	44	—	9	1	—	1.598
2005 .....	-190	—	38	—	10	—	1	1.437
2006 .....	-129	—	27	—	9	—	—	1.326
2007 .....	344	—	48	—	11	1	1	1.709
2008 .....	400	—	55	—	13	-8	42	2.185
2009 .....	177	—	40	—	15	-11	84	2.460
2010 .....	506	—	-83	—	18	1	95	2.961
2011 .....	-297	—	-45	—	19	-4	98	2.694
2012 .....	166	—	25	—	19	-11	92	2.947
2013 .....	629	—	-34	—	23	-5	103	3.617
2014 .....	-48	—	-31	—	24	-7	112	3.619
2015 .....	-228	—	-86	—	24	—	121	3.402
2016 .....	484	—	-95	—	24	2	110	3.879
2017 .....	64	—	-87	—	26	5	87	3.922
2018 .....	304	—	-77	—	26	7	61	4.191

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
GIUSTINIANO - LINEA GIUSTINIANO OBBLIGAZIONARIA								
2008 .....	81	—	2	—	1	—	1	83
2009 .....	77	—	1	—	1	-1	4	163
2010 .....	173	—	-7	—	2	—	8	335
2011 .....	37	—	—	—	3	-1	13	381
2012 .....	102	—	28	—	4	-4	17	520
2013 .....	54	—	-9	—	4	-1	19	579
2014 .....	811	—	68	—	6	-11	24	1.465
2015 .....	-503	—	18	—	9	-4	25	992
2016 .....	-2	—	11	—	8	-2	18	1.009
2017 .....	146	—	-13	—	9	1	18	1.152
2018 .....	-2	—	-8	—	9	1	14	1.148



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
HELVETIA DOMANI - LINEA AZIONARIO								
2000 .....	26	—	—	-1	—	—	—	25
2001 .....	112	—	—	-5	—	1	—	133
2002 .....	148	—	-54	—	2	6	—	231
2003 .....	93	—	26	—	1	-3	—	346
2004 .....	148	—	22	—	—	-2	-1	513
2005 .....	86	—	134	—	4	-14	—	715
2006 .....	188	—	85	—	5	-9	-1	973
2007 .....	220	—	-3	—	7	1	2	1.186
2008 .....	381	—	-490	—	23	56	7	1.117
2009 .....	348	—	251	—	28	-25	13	1.676
2010 .....	361	—	177	—	39	-17	23	2.181
2011 .....	297	—	-70	—	47	10	34	2.405
2012 .....	226	—	265	—	55	-26	33	2.848
2013 .....	-566	—	542	—	64	-56	33	2.737
2014 .....	-533	—	357	—	57	-37	29	2.496
2015 .....	-482	—	133	—	54	-22	9	2.080
2016 .....	-101	—	78	—	39	-7	1	2.012
2017 .....	-123	—	177	—	43	-27	5	2.001
2018 .....	-284	—	-69	—	41	21	6	1.634
HELVETIA DOMANI - LINEA BILANCIATO								
2000 .....	20	—	—	—	—	—	—	20
2001 .....	168	—	—	-2	1	—	1	186
2002 .....	138	—	-14	—	3	2	—	309
2003 .....	113	—	17	—	—	-2	—	437
2004 .....	110	—	32	—	1	-3	—	575
2005 .....	202	—	69	—	7	-7	—	832
2006 .....	220	—	62	—	9	-6	1	1.100
2007 .....	377	—	31	—	12	-2	2	1.496
2008 .....	345	—	-144	—	32	17	22	1.704
2009 .....	414	—	159	—	39	-17	44	2.265
2010 .....	484	—	86	—	50	-10	60	2.835
2011 .....	374	—	-139	—	59	15	71	3.097
2012 .....	251	—	250	—	66	-27	68	3.573
2013 .....	-133	—	204	—	75	-22	77	3.624
2014 .....	-1.143	—	302	—	73	-36	92	2.766
2015 .....	-272	—	29	—	55	-6	66	2.528
2016 .....	26	—	25	—	50	-4	54	2.579
2017 .....	-171	—	44	—	50	-6	44	2.440
2018 .....	-290	—	-91	—	47	21	33	2.066

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
HELVETIA DOMANI - LINEA GARANTITA								
2007 .....	53	—	—	—	—	—	—	53
2008 .....	169	—	3	—	1	-1	3	226
2009 .....	143	—	9	—	2	-1	8	383
2010 .....	97	—	-20	—	3	2	13	472
2011 .....	88	—	-29	—	4	2	18	547
2012 .....	64	—	41	—	5	-6	21	662
2013 .....	9	—	—	—	5	-2	25	689
2014 .....	-7	—	8	—	5	-3	26	708
2015 .....	39	—	-5	—	5	-1	22	758
2016 .....	41	—	-18	—	6	1	21	797
2017 .....	65	—	-13	—	6	1	18	862
2018 .....	-85	—	-22	—	6	3	13	765
HELVETIA DOMANI - LINEA OBBLIGAZIONARIO								
2001 .....	40	—	—	—	—	—	—	40
2002 .....	53	—	2	—	1	—	1	95
2003 .....	56	—	-3	—	1	—	—	147
2004 .....	40	—	5	—	2	—	—	190
2005 .....	103	—	9	—	2	-1	-1	298
2006 .....	54	—	-2	—	4	1	1	348
2007 .....	90	—	1	—	4	—	1	436
2008 .....	156	—	21	—	10	-2	11	612
2009 .....	111	—	3	—	12	-1	19	732
2010 .....	43	—	16	—	14	-2	21	796
2011 .....	20	—	10	—	14	-2	22	832
2012 .....	-100	—	32	—	15	-4	21	766
2013 .....	-24	—	-32	—	14	3	22	721
2014 .....	-71	—	89	—	14	-11	19	733
2015 .....	49	—	8	—	14	-1	21	796
2016 .....	40	—	—	—	15	—	22	843
2017 .....	-20	—	-32	—	15	6	16	798
2018 .....	-58	—	-12	—	15	3	14	730
IL MELOGRANO - LINEA DINAMICA								
2006 .....	5	—	—	—	—	—	-1	4
2007 .....	376	—	6	—	4	—	2	384
2008 .....	244	—	-154	—	6	17	4	489
2009 .....	179	—	93	—	9	-9	3	746
2010 .....	129	—	49	—	11	-4	3	912
2011 .....	151	—	-65	—	13	8	7	1.000
2012 .....	178	—	112	—	16	-11	7	1.270
2013 .....	134	—	149	—	19	-16	14	1.532
2014 .....	189	—	133	—	23	-14	15	1.832
2015 .....	163	—	107	—	28	-18	13	2.069
2016 .....	212	—	59	—	30	-8	13	2.315
2017 .....	-281	—	153	—	33	-26	13	2.141
2018 .....	-30	—	-163	—	29	36	11	1.966

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
IL MELOGRANO - LINEA EQUILIBRATA								
2006 .....	12	—	—	—	—	—	—	12
2007 .....	268	—	—	—	2	—	4	282
2008 .....	183	—	-64	—	4	7	7	411
2009 .....	95	—	50	—	5	-6	5	550
2010 .....	157	—	16	—	7	-2	8	722
2011 .....	183	—	-24	—	9	3	10	885
2012 .....	152	—	85	—	12	-9	10	1.111
2013 .....	147	—	71	—	13	-8	15	1.323
2014 .....	183	—	111	—	16	-13	16	1.604
2015 .....	220	—	55	—	19	-9	16	1.867
2016 .....	253	—	44	—	21	-6	14	2.151
2017 .....	67	—	95	—	24	-16	13	2.286
2018 .....	-165	—	-113	—	22	25	12	2.023
IL MELOGRANO - LINEA GARANTITA								
2007 .....	28	—	—	—	—	—	—	28
2008 .....	94	—	1	—	1	—	—	122
2009 .....	148	—	2	—	2	—	4	274
2010 .....	382	—	-4	—	5	1	6	654
2011 .....	166	—	-21	—	8	2	14	807
2012 .....	223	—	64	—	11	-7	14	1.090
2013 .....	317	—	29	—	15	-4	24	1.441
2014 .....	373	—	123	—	20	-16	35	1.936
2015 .....	277	—	20	—	25	-2	38	2.244
2016 .....	364	—	-8	—	29	1	41	2.613
2017 .....	172	—	-4	—	32	—	41	2.790
2018 .....	303	—	-87	—	34	15	41	3.028
IL MELOGRANO - LINEA PRUDENTE								
2006 .....	82	—	—	—	—	—	—	82
2007 .....	236	—	1	—	2	—	5	322
2008 .....	57	—	4	—	3	-1	6	385
2009 .....	61	—	12	—	3	-2	7	460
2010 .....	249	—	-2	—	5	—	12	714
2011 .....	234	—	—	—	6	-1	15	956
2012 .....	169	—	61	—	9	-7	12	1.182
2013 .....	177	—	21	—	10	-3	18	1.385
2014 .....	119	—	94	—	12	-12	24	1.598
2015 .....	148	—	16	—	13	-3	24	1.770
2016 .....	165	—	-3	—	15	—	24	1.941
2017 .....	175	—	-17	—	16	3	21	2.107
2018 .....	11	—	-26	—	17	4	19	2.098

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
IL MIO DOMANI - LINEA BREVE TERMINE								
1999 .....	3	—	—	—	—	—	—	3
2000 .....	6	—	—	—	—	—	—	9
2001 .....	8	—	—	—	—	—	—	17
2002 .....	11	—	—	—	—	—	1	29
2003 .....	34	—	1	—	—	—	—	64
2004 .....	58	—	2	—	1	—	—	123
2005 .....	545	—	7	—	3	—	—	672
2006 .....	14	—	14	—	4	—	2	698
2007 .....	639	—	19	—	8	1	7	1.356
2008 .....	917	—	-4	—	13	-6	74	2.324
2009 .....	1.265	—	42	—	19	-11	78	3.679
2010 .....	883	—	-64	—	27	-1	98	4.568
2011 .....	674	—	-54	—	31	-6	136	5.287
2012 .....	1.744	—	31	—	41	-20	195	7.196
2013 .....	5.185	—	-49	—	54	-12	211	12.477
2014 .....	37.018	—	-420	—	574	-27	995	49.469
2015 .....	117.754	—	-1.145	—	743	59	1.263	166.657
2016 .....	18.846	—	-2.615	—	2.092	284	3.192	184.272
2017 .....	25.063	—	-1.393	—	2.369	87	2.665	208.325
2018 .....	27.777	—	-4.549	—	2.639	700	2.841	232.455
IL MIO DOMANI - LINEA LUNGO TERMINE								
1999 .....	36	—	—	—	—	—	—	36
2000 .....	140	—	14	-17	2	-2	1	170
2001 .....	182	—	18	-28	3	1	5	345
2002 .....	174	—	-105	—	5	12	4	425
2003 .....	130	—	37	—	7	1	1	587
2004 .....	88	—	22	—	6	3	—	694
2005 .....	333	—	139	—	8	3	—	1.161
2006 .....	145	—	152	—	12	10	1	1.457
2007 .....	2.400	—	-125	—	31	18	5	3.724
2008 .....	5.339	—	-2.375	—	64	244	226	7.094
2009 .....	5.277	—	2.243	—	105	-263	256	14.502
2010 .....	5.892	—	826	—	169	-108	323	21.266
2011 .....	4.432	—	-1.473	—	217	121	587	24.716
2012 .....	9.223	—	2.835	—	301	-369	816	36.920
2013 .....	48.044	—	8.424	—	592	-832	-267	91.697
2014 .....	74.977	—	8.817	—	4.030	-1.311	2.689	172.839
2015 .....	78.527	—	7.843	—	4.105	-1.977	4.492	257.619
2016 .....	125.424	—	8.885	—	7.400	-2.115	5.895	388.308
2017 .....	168.863	—	27.728	—	12.140	-5.373	6.804	574.190
2018 .....	174.893	—	-61.659	—	13.977	11.840	10.983	696.270

VARIAZIONI DEL PATRIMONIO

CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
IL MIO DOMANI - LINEA MEDIO TERMINE								
1999 .....	13	—	—	—	—	—	—	13
2000 .....	126	—	5	-6	1	-1	1	137
2001 .....	160	—	11	-13	4	—	6	297
2002 .....	151	—	-51	—	4	5	10	408
2003 .....	156	—	28	—	5	1	—	588
2004 .....	223	—	50	—	5	2	—	858
2005 .....	660	—	170	—	10	3	1	1.682
2006 .....	592	—	194	—	16	5	2	2.459
2007 .....	5.213	—	-60	—	60	18	28	7.598
2008 .....	8.616	—	-2.889	—	117	279	468	13.955
2009 .....	7.723	—	2.399	—	168	-299	487	24.097
2010 .....	7.042	—	-322	—	242	-21	750	31.304
2011 .....	7.590	—	-2.184	—	297	142	1.188	37.743
2012 .....	6.135	—	2.843	—	366	-419	1.336	47.272
2013 .....	25.565	—	4.218	—	486	-491	729	76.807
2014 .....	114.267	—	4.576	—	3.128	-935	3.045	194.632
2015 .....	376.488	—	70	—	3.645	-211	3.792	571.126
2016 .....	43.740	—	9.371	—	8.319	-1.721	7.309	621.506
2017 .....	57.427	—	18.501	—	11.244	-3.437	8.275	691.028
2018 .....	59.144	—	-34.250	—	10.122	6.573	8.595	720.968
IL MIO DOMANI - LINEA TFR								
2000 .....	1	—	—	—	—	—	—	1
2001 .....	5	—	—	—	—	—	—	6
2002 .....	7	—	—	—	—	—	—	13
2003 .....	14	—	—	—	—	—	1	28
2004 .....	68	—	3	—	—	—	-1	98
2005 .....	779	—	51	—	4	1	1	926
2006 .....	285	—	61	—	7	2	1	1.268
2007 .....	4.148	—	30	—	53	4	29	5.426
2008 .....	12.104	—	-85	—	116	-30	479	17.778
2009 .....	11.453	—	510	—	196	-115	734	30.164
2010 .....	12.394	—	780	—	291	-159	951	43.839
2011 .....	11.593	—	-1.219	—	376	-12	1.691	55.516
2012 .....	8.502	—	1.221	—	460	-299	1.958	66.438
2013 .....	18.294	—	1.133	—	501	-272	1.839	86.931
2014 .....	112.809	—	71	—	1.965	-280	3.113	200.679
2015 .....	342.508	—	-1.989	—	2.967	416	2.863	541.510
2016 .....	24.085	—	-10.007	—	6.405	1.859	6.744	557.786
2017 .....	25.281	—	-2.965	—	6.721	216	7.398	580.995
2018 .....	25.990	—	-16.860	—	6.854	3.204	5.490	591.965

DAL 1984 AL 2018: DETTAGLIO PER FONDO

MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INSIEME - LINEA AZIONARIA								
2002 .....	87	—	-11	—	—	1	—	77
2003 .....	399	—	31	—	3	-1	1	504
2004 .....	259	—	33	—	5	1	—	792
2005 .....	803	—	244	—	10	3	—	1.832
2006 .....	907	—	184	—	19	-10	2	2.896
2007 .....	3.825	—	-186	—	35	24	—	6.524
2008 .....	5.855	—	-3.943	—	76	441	7	8.808
2009 .....	4.856	—	3.193	—	110	-331	—	16.416
2010 .....	4.460	—	3.383	—	170	-353	1	23.737
2011 .....	4.443	—	-967	—	215	130	1	27.129
2012 .....	4.188	—	3.514	—	269	-357	1	34.206
2013 .....	3.857	—	7.432	—	337	-781	—	44.377
2014 .....	1.270	—	483	7.993	380	-930	-14	52.799
2015 .....	9.441	—	5.397	—	497	-1.664	105	65.581
2016 .....	7.809	—	3.686	—	551	-633	29	75.921
2017 .....	5.280	—	723	12.865	675	-2.605	113	91.622
2018 .....	11.950	—	595	-10.626	784	2.103	296	95.156
INSIEME - LINEA BILANCIATA								
2002 .....	121	—	-5	—	—	1	—	117
2003 .....	357	—	26	—	3	-1	—	496
2004 .....	314	—	34	—	5	—	—	839
2005 .....	1.837	—	214	—	15	2	1	2.878
2006 .....	3.152	—	233	—	36	-14	2	6.215
2007 .....	6.639	—	-43	—	69	25	2	12.769
2008 .....	7.859	—	-3.405	—	130	440	12	17.545
2009 .....	5.623	—	3.393	—	177	-308	2	26.078
2010 .....	5.983	—	2.539	—	238	-285	431	34.508
2011 .....	5.752	—	-866	—	291	59	619	39.781
2012 .....	3.532	—	3.980	—	347	-478	710	47.178
2013 .....	4.261	—	5.007	—	407	-590	766	56.215
2014 .....	3.673	—	495	5.901	451	-769	746	65.810
2015 .....	12.235	—	3.364	—	569	-1.199	899	80.540
2016 .....	7.577	—	2.245	—	638	-471	871	90.124
2017 .....	6.563	—	333	7.547	728	-1.595	867	103.111
2018 .....	10.504	—	90	-6.697	816	1.286	988	108.466

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INSIEME - LINEA FLESSIBILE CON GARANZIA DI RESTITUZIONE DEL CAPITALE								
2002 .....	156	—	4	—	1	—	1	160
2003 .....	730	—	12	—	3	-1	1	899
2004 .....	508	—	25	—	7	—	1	1.426
2005 .....	636	—	34	—	12	—	2	2.086
2006 .....	774	—	54	—	15	-4	-1	2.894
2007 .....	2.087	—	124	—	22	-8	-3	5.072
2008 .....	7.317	—	403	—	55	-18	3	12.722
2009 .....	6.985	—	86	—	100	-15	293	19.971
2010 .....	8.027	—	-424	—	156	-1	592	28.009
2011 .....	8.014	—	-183	—	205	-40	749	36.344
2012 .....	7.674	—	1.796	—	265	-284	1.050	46.315
2013 .....	9.955	—	—	—	322	-102	1.248	57.094
2014 .....	9.508	—	-130	-296	369	-56	1.281	67.032
2015 .....	13.557	—	-1.079	—	450	36	1.635	80.731
2016 .....	9.045	—	864	—	540	-385	2.185	91.900
2017 .....	6.652	—	-295	-488	571	-167	2.306	99.337
2018 .....	8.945	—	-1.110	-1.459	626	241	2.216	107.544
INSIEME - LINEA MULTIASSET								
2016 .....	537	—	2	—	2	-3	13	547
2017 .....	496	—	12	28	7	-11	21	1.086
2018 .....	712	—	-36	-80	11	17	37	1.725
INSIEME - LINEA OBBLIGAZIONARIA								
2002 .....	80	—	2	—	—	—	—	82
2003 .....	341	—	11	—	2	—	—	432
2004 .....	502	—	30	—	5	—	-1	958
2005 .....	1.557	—	73	—	13	—	1	2.576
2006 .....	2.114	—	75	—	27	-4	3	4.737
2007 .....	3.326	—	139	—	44	5	-1	8.162
2008 .....	6.804	—	97	—	92	71	9	15.051
2009 .....	5.115	—	1.205	—	138	-49	1	21.185
2010 .....	5.469	—	166	—	183	-43	643	27.237
2011 .....	5.302	—	-323	—	225	-41	917	32.867
2012 .....	4.378	—	2.375	—	272	-348	1.058	40.058
2013 .....	4.378	—	627	—	314	-159	1.133	45.723
2014 .....	5.011	—	323	1.732	343	-323	1.101	53.224
2015 .....	11.025	—	95	—	419	-279	1.250	64.896
2016 .....	4.158	—	-22	—	475	-138	1.349	69.768
2017 .....	4.141	—	-189	616	508	-217	1.243	74.854
2018 .....	4.948	—	-327	-1.764	541	290	1.152	78.612
INSIEME - LINEA OBBLIGAZIONARIA BREVE TERMINE								
2016 .....	815	—	-14	—	4	—	18	815
2017 .....	1.046	—	-7	-27	8	2	33	1.854
2018 .....	2.444	—	-12	-55	16	5	60	4.280

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INSIEME - LINEA OBBLIGAZIONARIA LUNGO TERMINE								
2016 .....	2.435	—	-21	—	8	2	16	2.424
2017 .....	2.277	—	—	-28	26	1	55	4.703
2018 .....	1.743	—	-16	-78	40	10	90	6.412
PENSPLAN PLURIFONDS - LINEA ACTIVITAS								
1999 .....	4	—	—	—	—	—	—	4
2000 .....	961	—	24	—	8	—	10	991
2001 .....	2.302	—	-249	—	63	28	53	3.062
2002 .....	3.631	—	-1.070	—	130	119	123	5.735
2003 .....	3.842	—	378	—	195	-36	147	9.871
2004 .....	4.615	—	649	—	279	-65	222	15.013
2005 .....	4.877	—	3.780	—	385	-410	330	23.205
2006 .....	6.147	—	362	—	482	-34	430	29.628
2007 .....	6.714	—	-1.161	—	604	124	641	35.342
2008 .....	7.778	—	-9.250	—	630	987	903	35.130
2009 .....	8.243	—	6.252	—	724	-725	1.064	49.240
2010 .....	7.481	—	1.963	—	884	-254	1.230	58.776
2011 .....	5.892	—	-3.310	—	1.014	440	322	61.106
2012 .....	4.352	—	7.292	—	1.116	-683	37	70.988
2013 .....	4.634	—	10.367	—	1.270	-1.008	71	83.782
2014 .....	38.664	—	11.229	—	2.048	-1.075	165	130.717
2015 .....	5.383	—	10.024	—	2.255	-2.078	267	142.058
2016 .....	7.140	—	5.404	—	2.280	-619	415	152.118
2017 .....	7.438	—	8.147	—	2.275	-1.573	2.056	165.911
2018 .....	9.823	—	-13.536	—	2.414	2.748	2.293	164.825
PENSPLAN PLURIFONDS - LINEA AEQUITAS								
2007 .....	1.063	—	-6	—	6	—	10	1.061
2008 .....	1.579	—	-77	—	26	4	67	2.608
2009 .....	2.234	—	307	—	43	-45	145	5.206
2010 .....	3.025	—	287	—	72	-45	197	8.598
2011 .....	4.076	—	-223	—	112	7	272	12.618
2012 .....	5.673	—	1.012	—	195	-143	478	19.443
2013 .....	6.359	—	1.049	—	276	-154	624	27.045
2014 .....	8.476	—	3.492	—	385	-439	710	38.899
2015 .....	11.464	—	1.252	—	536	-503	917	51.493
2016 .....	12.947	—	1.198	—	697	-276	1.173	65.838
2017 .....	16.888	—	343	—	887	-150	1.531	83.563
2018 .....	17.893	—	-3.161	—	1.065	493	1.878	99.601

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PENSPLAN PLURIFONDS - LINEA SECURITAS								
2001 .....	11	—	—	—	—	—	—	11
2002 .....	1.081	—	17	—	9	-5	39	1.134
2003 .....	571	—	-11	—	15	-2	47	1.724
2004 .....	1.043	—	19	—	26	-8	77	2.829
2005 .....	1.577	—	-15	—	49	-8	136	4.470
2006 .....	1.428	—	—	—	61	-13	175	5.999
2007 .....	2.616	—	19	—	94	-21	265	8.784
2008 .....	5.824	—	240	—	141	-60	442	15.089
2009 .....	6.373	—	525	—	204	-102	606	22.287
2010 .....	9.277	—	-322	—	276	-15	735	31.686
2011 .....	11.255	—	-99	—	377	35	160	42.660
2012 .....	12.655	—	3.810	—	504	-366	20	58.275
2013 .....	13.010	—	1.824	—	631	-137	56	72.397
2014 .....	13.431	—	3.100	—	751	-299	254	88.132
2015 .....	14.318	—	485	—	1.078	-130	1.203	102.930
2016 .....	15.857	—	1.112	—	1.250	-176	1.216	119.689
2017 .....	20.265	—	240	—	1.311	-156	1.979	140.706
2018 .....	21.232	—	-3.375	—	1.492	779	907	158.757
PENSPLAN PLURIFONDS - LINEA SERENITAS								
2001 .....	84	—	—	—	—	—	—	84
2002 .....	1.565	—	-22	—	15	-2	57	1.667
2003 .....	808	—	36	—	23	-10	73	2.551
2004 .....	1.283	—	115	—	38	-20	107	3.998
2005 .....	1.597	—	243	—	62	-36	149	5.889
2006 .....	2.522	—	-100	—	76	-2	196	8.429
2007 .....	3.970	—	-266	—	124	6	332	12.347
2008 .....	4.847	—	32	—	168	-48	573	17.583
2009 .....	5.445	—	891	—	218	-149	684	24.236
2010 .....	6.351	—	-63	—	275	-48	775	30.976
2011 .....	6.399	—	561	—	333	-54	260	37.809
2012 .....	6.644	—	4.340	—	412	-435	29	47.975
2013 .....	6.578	—	1.974	—	487	-164	5	55.881
2014 .....	8.690	—	4.466	—	570	-454	50	68.063
2015 .....	8.955	—	1.339	—	665	-228	216	77.680
2016 .....	8.565	—	2.129	—	753	-236	332	87.717
2017 .....	9.990	—	834	—	638	-140	568	98.331
2018 .....	10.612	—	-1.818	—	737	440	595	107.423

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PENSPLAN PLURIFONDS - LINEA SOLIDITAS								
2001 .....	230	—	8	—	1	-1	1	237
2002 .....	1.031	—	-85	—	18	8	31	1.204
2003 .....	1.638	—	71	—	42	-8	45	2.908
2004 .....	2.978	—	132	—	80	-17	102	6.023
2005 .....	3.738	—	1.168	—	142	-133	179	10.833
2006 .....	5.054	—	-57	—	193	-2	266	15.901
2007 .....	8.008	—	-687	—	305	57	470	23.444
2008 .....	10.393	—	-4.472	—	403	442	857	30.261
2009 .....	11.176	—	4.190	—	526	-519	1.052	45.634
2010 .....	10.586	—	1.530	—	671	-236	1.288	58.131
2011 .....	10.939	—	-1.622	—	825	226	394	67.243
2012 .....	9.892	—	7.729	—	986	-747	49	83.180
2013 .....	10.731	—	9.049	—	1.170	-873	63	100.980
2014 .....	12.211	—	9.271	—	1.371	-925	145	120.311
2015 .....	11.351	—	6.827	—	1.603	-1.579	366	135.673
2016 .....	10.707	—	5.109	—	1.729	-644	489	149.605
2017 .....	12.609	—	5.898	—	1.669	-1.141	1.591	166.893
2018 .....	16.396	—	-10.616	—	1.843	2.149	1.886	174.865
PENSPLAN PROFI - COMPARTO A								
2006 .....	8	—	—	—	—	—	—	8
2007 .....	49	—	—	—	—	—	—	57
2008 .....	66	—	1	—	1	—	3	126
2009 .....	58	—	10	—	1	-1	4	196
2010 .....	66	—	4	—	2	-1	5	268
2011 .....	70	—	-10	—	2	1	3	330
2012 .....	98	—	38	—	3	-4	1	460
2013 .....	73	—	35	—	4	-4	1	561
2014 .....	718	—	98	—	5	-10	2	1.364
2015 .....	315	—	57	—	10	-17	8	1.717
2016 .....	268	—	80	—	11	-12	—	2.042
2017 .....	381	—	72	—	13	-13	8	2.477
2018 .....	-2.463	—	-11	—	12	4	5	—
PENSPLAN PROFI - COMPARTO B								
2006 .....	38	—	—	—	—	—	—	38
2007 .....	126	—	—	—	1	—	2	165
2008 .....	182	—	2	—	2	-1	12	358
2009 .....	158	—	20	—	3	-3	14	544
2010 .....	157	—	2	—	4	-1	13	711
2011 .....	214	—	—	—	5	—	8	928
2012 .....	207	—	112	—	7	-12	1	1.229
2013 .....	140	—	50	—	8	-5	—	1.406
2014 .....	819	—	128	—	11	-14	2	2.330
2015 .....	597	—	51	—	15	-9	4	2.958
2016 .....	550	—	82	—	18	-10	5	3.567
2017 .....	784	—	61	—	21	-8	1	4.384
2018 .....	-4.321	—	-57	—	23	16	1	—

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PENSPLAN PROFI - COMPARTO C								
2006 .....	3	—	—	—	—	—	—	3
2007 .....	11	—	—	—	—	—	—	14
2008 .....	19	—	—	—	—	—	—	33
2009 .....	106	—	1	—	—	—	1	141
2010 .....	28	—	-3	—	1	—	4	169
2011 .....	51	—	—	—	1	—	1	220
2012 .....	32	—	12	—	1	-1	-1	261
2013 .....	2	—	5	—	2	—	—	266
2014 .....	24	—	5	—	1	—	—	294
2015 .....	94	—	2	—	2	—	3	391
2016 .....	30	—	-4	—	2	—	5	420
2017 .....	-3	—	-1	—	3	—	7	420
2018 .....	-416	—	-7	—	2	1	4	—
PENSPLAN PROFI - ETHICAL LIFE BALANCED GROWTH								
2018 .....	2.076	—	-12	—	2	3	-1	2.064
PENSPLAN PROFI - ETHICAL LIFE CONSERVATIVE								
2018 .....	4.441	—	4	—	3	—	-1	4.441
PENSPLAN PROFI - ETHICAL LIFE GROWTH								
2018 .....	728	—	-27	—	3	6	—	704
PENSPLAN PROFI - ETHICAL LIFE HIGH GROWTH								
2018 .....	271	—	-12	—	1	3	—	261
PENSPLAN PROFI - ETHICAL LIFE SAFE								
2018 .....	499	—	—	—	—	—	—	499

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIDSYSTEM - LINEA ACCUMULAZIONE BILANCIATA								
1998 .....	3.912	—	—	26	1	—	2	3.939
1999 .....	15.632	—	1.767	—	79	-1	89	21.347
2000 .....	19.674	—	3.483	-3.136	556	-2	463	41.273
2001 .....	34.367	—	497	-3.633	563	222	1.688	73.851
2002 .....	30.797	—	-13.852	—	883	1.319	2.903	94.135
2003 .....	26.818	—	3.517	—	1.130	-400	3.212	126.152
2004 .....	25.860	—	2.347	—	1.503	-404	3.984	156.436
2005 .....	24.915	—	18.665	—	2.005	-1.593	4.596	201.014
2006 .....	18.591	—	4.536	—	2.353	-501	5.237	226.524
2007 .....	17.512	—	-7.135	—	2.661	629	5.995	240.864
2008 .....	11.349	—	-47.716	—	2.548	4.779	6.831	213.559
2009 .....	12.897	—	31.383	—	2.584	-2.618	6.097	258.734
2010 .....	5.876	—	19.430	—	3.142	-1.521	5.701	285.078
2011 .....	5.264	—	-9.405	—	3.199	663	6.441	284.842
2012 .....	2.095	—	19.998	—	3.444	-2.632	7.370	308.229
2013 .....	2.170	—	20.822	—	3.810	-2.662	7.192	331.941
2014 .....	-9.853	—	29.440	—	3.817	-5.424	7.243	349.530
2015 .....	-13.320	—	21.496	—	4.089	-4.272	6.197	355.542
2016 .....	-5.627	—	2.393	—	3.890	-618	6.279	354.079
2017 .....	-10.769	—	15.025	—	4.012	-3.908	6.209	356.624
2018 .....	-14.064	—	-24.790	—	3.808	4.800	5.821	324.583
PREVIDSYSTEM - LINEA CRESCITA DINAMICA								
1998 .....	1.194	—	—	7	—	—	—	1.201
1999 .....	3.771	—	85	—	23	-1	37	5.070
2000 .....	4.033	—	86	170	45	—	200	9.514
2001 .....	12.368	—	176	-190	106	-51	588	22.299
2002 .....	13.793	—	-1.211	—	261	35	1.178	35.833
2003 .....	11.431	—	18	—	377	-111	1.566	48.360
2004 .....	11.585	—	498	—	502	-194	1.916	61.663
2005 .....	17.385	—	2.535	—	721	-359	2.319	82.822
2006 .....	14.474	—	-677	—	882	-67	2.710	98.380
2007 .....	11.095	—	-3.245	—	1.026	119	3.375	108.698
2008 .....	6.377	—	-4.177	—	1.089	129	4.104	114.042
2009 .....	5.889	—	6.126	—	1.193	-853	3.911	127.922
2010 .....	6.014	—	2.496	—	1.347	-435	3.492	138.142
2011 .....	4.410	—	-658	—	1.385	-202	3.821	144.128
2012 .....	2.369	—	5.762	—	1.474	-991	4.718	154.512
2013 .....	2.061	—	-191	—	1.535	-271	4.192	158.768
2014 .....	-5.452	—	9.802	—	1.583	-1.725	3.961	163.771
2015 .....	-7.017	—	4.414	—	1.606	-899	3.074	161.737
2016 .....	-3.201	—	-40	—	1.551	-31	2.820	159.734
2017 .....	-6.243	—	497	—	1.521	-434	2.298	154.331
2018 .....	-4.971	—	-5.204	—	1.450	1.018	2.056	145.780

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIDSYSTEM - LINEA CRESCITA PRUDENTE								
1998 .....	427	—	—	2	—	—	—	429
1999 .....	1.194	—	24	—	6	-1	6	1.646
2000 .....	1.035	—	11	43	12	—	40	2.763
2001 .....	5.818	—	44	-7	32	-20	180	8.746
2002 .....	6.377	—	-102	—	93	-33	497	15.392
2003 .....	6.344	—	-221	—	150	-24	716	22.057
2004 .....	6.860	—	35	—	213	-68	904	29.575
2005 .....	11.089	—	378	—	326	-108	1.188	41.796
2006 .....	8.403	—	-674	—	399	17	1.361	50.504
2007 .....	5.973	—	-862	—	472	-53	1.841	56.931
2008 .....	5.719	—	300	—	529	-220	2.232	64.433
2009 .....	4.576	—	1.249	—	589	-213	2.172	71.628
2010 .....	3.476	—	655	—	673	-151	1.793	76.728
2011 .....	3.878	—	645	—	700	-215	1.981	82.317
2012 .....	2.268	—	2.362	—	806	-466	2.681	88.356
2013 .....	-1.923	—	-1.710	—	769	36	2.149	86.139
2014 .....	-1.609	—	4.264	—	766	-733	1.890	89.185
2015 .....	-3.537	—	1.604	—	777	-297	1.421	87.599
2016 .....	485	—	280	—	770	-51	1.283	88.826
2017 .....	-2.875	—	-1.814	—	747	216	910	84.516
2018 .....	-3.194	—	-732	—	709	180	814	80.875
PREVIDSYSTEM - LINEA RIVALUTAZIONE AZIONARIA								
2000 .....	3.489	—	198	-396	16	—	-26	3.249
2001 .....	10.604	—	75	-870	96	84	124	13.170
2002 .....	9.517	—	-4.887	—	214	530	304	18.420
2003 .....	9.236	—	1.621	—	314	-107	453	29.309
2004 .....	8.502	—	630	—	465	-40	620	38.556
2005 .....	7.329	—	7.687	—	658	-485	788	53.217
2006 .....	5.969	—	3.265	—	815	-224	963	62.375
2007 .....	1.006	—	-2.327	—	924	383	1.036	61.549
2008 .....	6.987	—	-21.893	—	805	2.376	1.096	49.310
2009 .....	8.661	—	12.475	—	833	-713	950	69.850
2010 .....	2.740	—	9.324	—	1.094	-476	1.033	81.377
2011 .....	4.506	—	-5.361	—	1.150	579	1.211	81.162
2012 .....	153	—	8.261	—	1.288	-911	1.309	88.686
2013 .....	1.562	—	15.180	—	1.673	-1.642	1.419	103.532
2014 .....	-1.898	—	12.505	—	1.517	-2.360	1.524	111.786
2015 .....	-3.281	—	10.938	—	1.880	-2.063	1.465	116.965
2016 .....	-2.730	—	1.165	—	1.567	-219	1.602	115.216
2017 .....	-5.776	—	12.293	—	1.683	-2.577	2.027	119.500
2018 .....	-3.614	—	-14.159	—	1.615	2.764	1.937	104.813

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIDSYSTEM - LINEA TFR+								
1998	168	—	—	1	—	—	—	169
1999	1.005	—	13	—	3	-1	4	1.187
2000	-41	—	28	4	10	—	24	1.192
2001	6.592	—	8	9	29	-16	158	7.914
2002	2.126	—	-14	—	73	-29	353	10.277
2003	3.991	—	-78	—	100	-28	433	14.495
2004	3.848	—	—	—	134	-28	388	18.569
2005	6.890	—	-225	—	198	-19	614	25.631
2006	5.565	—	-164	—	248	-49	887	31.622
2007	4.574	—	162	—	297	-56	848	36.853
2008	6.182	—	-813	—	410	-42	1.619	43.389
2009	4.500	—	1.195	—	402	-249	1.470	49.903
2010	6.275	—	1.072	—	598	-209	1.403	57.846
2011	6.565	—	-1.513	—	542	-2	2.053	64.407
2012	2.594	—	1.348	—	633	-309	2.095	69.502
2013	4.536	—	1.228	—	741	-271	1.980	76.234
2014	4.032	—	213	—	687	-140	1.534	81.186
2015	-2.494	—	458	—	684	-114	1.092	79.444
2016	2.910	—	-1.420	—	689	242	1.040	81.527
2017	-1.314	—	-377	—	690	-3	1.105	80.248
2018	-2.670	—	-2.378	—	665	446	699	75.680
PREVIGEST FUND MEDIOLANUM - COMPARTO AZIONARIO								
1999	4.347	—	657	—	23	-2	14	4.993
2000	1.252	—	—	-322	59	-2	24	5.886
2001	1.451	—	-822	—	63	94	31	6.577
2002	1.562	—	-2.079	—	64	233	23	6.252
2003	2.369	—	860	—	77	-88	15	9.331
2004	1.987	—	667	—	109	-63	10	11.823
2005	2.899	—	2.876	—	145	-303	22	17.172
2006	1.172	—	1.605	—	181	-161	39	19.646
2007	2.406	—	-151	—	210	38	19	21.748
2008	3.714	—	-7.590	—	198	851	49	18.574
2009	5.843	—	4.820	—	227	-507	12	28.515
2010	14.014	—	5.125	—	411	-512	—	46.731
2011	4.736	—	-3.317	—	564	427	-2	48.011
2012	3.832	—	7.870	—	651	-794	1	58.269
2013	3.072	—	12.465	—	781	-1.285	—	71.740
2014	2.112	—	9.191	—	898	-953	-4	81.188
2015	2.447	—	9.157	—	1.054	-1.717	-4	90.017
2016	4.427	—	2.412	—	1.007	-278	-4	95.567
2017	1.366	—	12.003	—	1.172	-2.145	9	105.628
2018	-2.530	—	-12.096	—	1.165	2.634	47	92.518



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVIGEST FUND MEDIOLANUM - COMPARTO BILANCIATO								
1999 .....	2.422	—	210	—	10	-1	1	2.622
2000 .....	271	—	14	—	26	-1	4	2.884
2001 .....	253	—	-137	—	27	18	4	2.995
2002 .....	547	—	-454	—	28	50	24	3.134
2003 .....	1.698	—	353	—	39	-37	19	5.128
2004 .....	733	—	383	—	52	-41	46	6.197
2005 .....	930	—	858	—	64	-96	80	7.905
2006 .....	1.105	—	396	—	76	-47	110	9.393
2007 .....	1.477	—	-101	—	89	4	154	10.838
2008 .....	2.293	—	-2.045	—	97	213	206	11.408
2009 .....	2.379	—	1.936	—	120	-223	210	15.590
2010 .....	6.321	—	1.390	—	186	-149	141	23.107
2011 .....	3.115	—	-1.109	—	247	130	176	25.172
2012 .....	1.521	—	3.631	—	288	-383	137	29.790
2013 .....	1.424	—	3.955	—	331	-399	4	34.443
2014 .....	2.712	—	4.446	—	388	-467	2	40.748
2015 .....	2.730	—	3.182	—	464	-533	3	45.666
2016 .....	1.134	—	1.080	—	465	-77	4	47.342
2017 .....	1.094	—	2.953	—	510	-516	17	50.380
2018 .....	-1.245	—	-4.448	—	500	914	126	45.227
PREVIGEST FUND MEDIOLANUM - COMPARTO OBBLIGAZIONARIO								
1999 .....	148	—	-1	—	—	—	—	147
2000 .....	-71	—	7	—	1	—	—	82
2001 .....	8	—	5	—	1	—	—	94
2002 .....	36	—	2	—	1	—	3	134
2003 .....	405	—	9	—	3	-1	1	545
2004 .....	219	—	44	—	5	-6	12	809
2005 .....	239	—	33	—	7	-5	23	1.092
2006 .....	437	—	-20	—	10	-1	37	1.535
2007 .....	841	—	-10	—	15	-4	65	2.412
2008 .....	1.508	—	42	—	24	-15	120	4.043
2009 .....	772	—	256	—	37	-43	171	5.162
2010 .....	3.277	—	90	—	57	-17	90	8.545
2011 .....	1.619	—	-69	—	80	2	130	10.147
2012 .....	1.920	—	1.183	—	100	-132	115	13.133
2013 .....	757	—	470	—	112	-39	—	14.209
2014 .....	2.012	—	1.966	—	133	-211	—	17.843
2015 .....	2.230	—	582	—	162	-63	-1	20.429
2016 .....	1.121	—	615	—	177	-53	1	21.936
2017 .....	1.072	—	199	—	186	-14	10	23.017
2018 .....	-1.587	—	-1.049	—	183	188	92	20.478

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVISUISSE - LINEA CRESCITA								
2001 .....	18	—	—	—	1	—	—	17
2002 .....	93	—	-1	—	5	—	—	104
2003 .....	107	—	6	—	3	—	—	214
2004 .....	116	—	9	—	4	—	—	335
2005 .....	115	—	35	—	4	-2	—	479
2006 .....	180	—	7	—	5	-1	-1	659
2007 .....	245	—	-17	—	13	1	17	892
2008 .....	204	—	-92	—	17	9	24	1.020
2009 .....	203	—	75	—	17	-10	27	1.298
2010 .....	110	—	59	—	20	-8	30	1.469
2011 .....	196	—	-22	—	20	—	36	1.659
2012 .....	94	—	137	—	29	-18	42	1.885
2013 .....	40	—	85	—	26	-12	42	2.014
2014 .....	112	—	219	—	28	-28	44	2.333
2015 .....	115	—	64	—	39	-12	24	2.485
2016 .....	318	—	103	—	42	-14	42	2.892
2017 .....	310	—	82	—	49	-15	56	3.276
2018 .....	152	—	-165	—	53	29	56	3.295
PREVISUISSE - LINEA DINAMICA								
2001 .....	34	—	—	—	2	—	1	33
2002 .....	33	—	-6	—	2	1	-1	58
2003 .....	39	—	3	—	1	—	1	100
2004 .....	35	—	2	—	3	—	—	134
2005 .....	51	—	22	—	2	-2	1	204
2006 .....	57	—	6	—	3	-1	1	264
2007 .....	122	—	-9	—	6	1	3	375
2008 .....	157	—	-97	—	8	11	5	443
2009 .....	149	—	71	—	8	-8	7	654
2010 .....	106	—	64	—	9	-7	8	816
2011 .....	121	—	-25	—	9	2	11	916
2012 .....	101	—	89	—	16	-10	13	1.093
2013 .....	129	—	124	—	16	-14	14	1.330
2014 .....	90	—	175	—	10	-21	15	1.579
2015 .....	113	—	84	—	31	-15	12	1.742
2016 .....	332	—	92	—	34	-13	21	2.140
2017 .....	551	—	87	—	44	-14	37	2.757
2018 .....	-84	—	-163	—	49	33	45	2.539

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PREVISUISSE - LINEA GARANZIA								
2001 .....	20	—	—	—	2	—	1	19
2002 .....	87	—	3	—	5	—	-1	103
2003 .....	170	—	3	—	6	—	1	271
2004 .....	233	—	16	—	10	—	—	510
2005 .....	268	—	22	—	8	1	—	793
2006 .....	316	—	-6	—	9	1	-1	1.094
2007 .....	336	—	-20	—	25	—	38	1.423
2008 .....	486	—	77	—	34	-13	60	1.999
2009 .....	370	—	-11	—	38	-4	76	2.392
2010 .....	499	—	-22	—	54	-3	82	2.894
2011 .....	457	—	-7	—	48	-6	102	3.392
2012 .....	436	—	227	—	57	-34	121	4.085
2013 .....	565	—	-72	—	61	-1	134	4.650
2014 .....	596	—	322	—	72	-58	249	5.687
2015 .....	641	—	-31	—	71	2	128	6.356
2016 .....	443	—	131	—	79	-16	137	6.972
2017 .....	1.203	—	63	—	90	-9	132	8.271
2018 .....	324	—	-301	—	100	45	141	8.380
PROGRAMMA OPEN - COMPARTO BILANCIATO								
1999 .....	21	—	—	—	1	—	—	20
2000 .....	89	—	8	—	6	—	—	111
2001 .....	222	—	-2	—	6	1	1	327
2002 .....	677	—	-32	—	16	7	1	964
2003 .....	572	—	36	—	21	1	25	1.577
2004 .....	595	—	73	—	31	-5	36	2.245
2005 .....	655	—	214	—	43	-22	54	3.103
2006 .....	935	—	22	—	56	-5	76	4.075
2007 .....	1.010	—	-33	—	70	—	105	5.087
2008 .....	3.093	—	-565	—	88	56	144	7.727
2009 .....	2.818	—	660	—	114	-82	200	11.209
2010 .....	1.609	—	186	—	141	-35	272	13.100
2011 .....	1.777	—	-494	—	160	34	344	14.601
2012 .....	1.257	—	1.104	—	189	-144	393	17.022
2013 .....	1.178	—	1.009	—	222	-135	443	19.295
2014 .....	1.148	—	2.204	—	249	-272	413	22.539
2015 .....	1.065	—	1.035	—	285	-236	498	24.616
2016 .....	1.729	—	708	—	304	-150	514	27.113
2017 .....	-1.150	—	394	—	325	-100	509	26.441
2018 .....	1.715	—	-895	—	349	147	515	27.574

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PROGRAMMA OPEN - COMPARTO OBBLIGAZIONARIO								
1999 .....	5	—	—	—	—	—	—	5
2000 .....	6	—	—	1	1	—	-1	10
2001 .....	52	—	—	1	1	—	—	62
2002 .....	231	—	10	—	6	—	2	299
2003 .....	336	—	—	—	10	-1	16	640
2004 .....	393	—	18	—	15	-4	29	1.061
2005 .....	524	—	4	—	23	-3	45	1.608
2006 .....	472	—	-48	—	30	1	61	2.064
2007 .....	671	—	-32	—	36	-3	92	2.756
2008 .....	7.262	—	295	—	61	-51	227	10.428
2009 .....	2.405	—	130	—	105	-46	393	13.205
2010 .....	5.521	—	-456	—	136	10	502	18.646
2011 .....	2.889	—	-214	—	196	-30	682	21.777
2012 .....	3.027	—	1.313	—	252	-207	824	26.482
2013 .....	1.653	—	-144	—	312	-51	921	28.549
2014 .....	2.545	—	2.316	—	357	-349	1.075	33.779
2015 .....	2.898	—	-440	—	412	-22	1.175	36.978
2016 .....	2.863	—	-246	—	460	-50	1.185	40.270
2017 .....	-1.063	—	-852	—	481	54	1.144	39.072
2018 .....	1.109	—	-1.004	—	496	99	1.037	39.817
PROGRAMMA OPEN - COMPARTO PREVALEMENTEMENTE AZIONARIO								
1999 .....	49	—	—	—	2	—	—	47
2000 .....	268	—	12	—	10	—	1	318
2001 .....	522	—	-22	—	17	4	—	805
2002 .....	727	—	-143	—	23	21	1	1.388
2003 .....	733	—	108	—	30	1	27	2.227
2004 .....	721	—	123	—	42	-5	39	3.063
2005 .....	890	—	446	—	59	-46	57	4.351
2006 .....	1.015	—	206	—	78	-23	82	5.553
2007 .....	1.169	—	12	—	96	-3	112	6.747
2008 .....	4.040	—	-1.685	—	110	183	133	9.308
2009 .....	4.123	—	1.564	—	151	-176	187	14.855
2010 .....	3.087	—	882	—	199	-105	270	18.790
2011 .....	1.790	—	-874	—	232	84	347	19.905
2012 .....	1.803	—	2.107	—	268	-245	389	23.691
2013 .....	1.576	—	2.581	—	323	-300	472	27.697
2014 .....	-136	—	3.186	—	357	-362	318	30.346
2015 .....	675	—	2.077	—	404	-437	432	32.689
2016 .....	1.968	—	1.666	—	410	-297	397	36.013
2017 .....	-4.618	—	1.827	—	442	-345	371	32.806
2018 .....	836	—	-1.698	—	446	387	282	32.167

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
PROGRAMMA OPEN - COMPARTO TUTELA								
2007 .....	72	—	—	—	—	—	—	72
2008 .....	3.586	—	70	—	8	-14	61	3.767
2009 .....	1.944	—	80	—	24	-19	122	5.870
2010 .....	1.783	—	-132	—	35	-4	203	7.685
2011 .....	1.142	—	-318	—	43	11	265	8.742
2012 .....	988	—	267	—	54	-57	308	10.194
2013 .....	577	—	48	—	67	-34	326	11.044
2014 .....	918	—	681	—	73	-106	312	12.776
2015 .....	1.196	—	186	—	86	-69	393	14.396
2016 .....	1.525	—	-225	—	98	-6	410	16.002
2017 .....	-764	—	-186	—	103	-12	366	15.303
2018 .....	1.527	—	-418	—	114	50	263	16.611
RAIFFEISEN - LINEA ACTIVITY								
2005 .....	163	—	1	—	—	—	—	164
2006 .....	3.072	—	85	—	14	-12	41	3.336
2007 .....	37.079	—	-28	—	190	-35	540	40.702
2008 .....	15.341	—	-4.493	—	599	361	1.810	53.122
2009 .....	13.778	—	5.349	—	791	-759	2.341	73.040
2010 .....	16.633	—	-14	—	1.024	-189	2.753	91.199
2011 .....	19.337	—	-4.309	—	1.231	209	3.637	108.842
2012 .....	18.446	—	13.224	—	1.535	-1.778	4.471	141.670
2013 .....	19.595	—	5.294	—	1.872	-969	5.387	169.105
2014 .....	26.531	—	11.302	—	2.289	-1.704	5.800	208.745
2015 .....	35.676	—	3.141	—	2.814	-1.140	6.542	250.150
2016 .....	40.854	—	1.414	—	3.301	-750	7.521	295.888
2017 .....	45.863	—	3.479	—	3.887	-1.322	7.744	347.765
2018 .....	51.681	—	-16.478	—	4.471	2.619	8.779	389.895
RAIFFEISEN - LINEA DYNAMIC								
2007 .....	6.348	—	79	—	26	-10	39	6.430
2008 .....	6.487	—	-3.109	—	135	319	340	10.332
2009 .....	6.917	—	3.114	—	231	-375	524	20.281
2010 .....	6.555	—	410	—	345	-75	614	27.440
2011 .....	7.064	—	-3.157	—	436	286	993	32.190
2012 .....	6.050	—	4.840	—	546	-613	1.280	43.201
2013 .....	5.527	—	4.907	—	686	-644	1.635	53.940
2014 .....	5.507	—	1.396	—	818	-258	1.663	61.430
2015 .....	6.313	—	2.900	—	968	-765	2.012	70.922
2016 .....	10.810	—	28	—	1.064	-249	2.501	82.948
2017 .....	10.479	—	4.124	—	1.286	-973	2.327	97.619
2018 .....	10.638	—	-9.144	—	1.426	1.624	2.525	101.836

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
RAIFFEISEN - LINEA SAFE								
2005 .....	28	—	—	—	—	—	—	28
2006 .....	900	—	-9	—	5	—	16	930
2007 .....	27.500	—	-315	—	90	5	357	28.387
2008 .....	3.136	—	1.799	—	304	-307	1.294	34.005
2009 .....	5.940	—	-55	—	371	-103	1.364	40.780
2010 .....	6.683	—	-590	—	451	-55	1.539	47.906
2011 .....	7.170	—	-448	—	515	-82	1.706	55.737
2012 .....	8.497	—	4.115	—	630	-620	2.149	69.248
2013 .....	10.237	—	-6	—	748	-159	2.198	80.770
2014 .....	12.916	—	7.721	—	915	-1.041	2.245	101.696
2015 .....	12.903	—	-834	—	1.077	12	1.839	114.539
2016 .....	14.040	—	2.728	—	1.249	-348	1.509	131.219
2017 .....	17.073	—	-306	—	1.385	120	1.170	147.891
2018 .....	12.279	—	-1.540	—	1.527	423	1.167	158.693
RISPARMIO & PREVIDENZA - LINEA BILANCIATO GLOBALE								
1999 .....	61	—	—	3	1	-1	1	63
2000 .....	127	—	—	-6	2	-1	—	181
2001 .....	80	—	—	-15	3	2	-1	244
2002 .....	69	—	-34	—	4	4	1	280
2003 .....	35	—	8	—	4	—	1	320
2004 .....	23	—	16	—	5	—	2	356
2005 .....	66	—	27	—	6	1	—	444
2006 .....	58	—	22	—	7	1	-1	517
2007 .....	1.200	—	18	—	7	5	-18	1.715
2008 .....	1.547	—	-192	—	55	23	64	3.102
2009 .....	1.182	—	316	—	49	-21	99	4.629
2010 .....	1.172	—	63	—	67	-9	136	5.924
2011 .....	813	—	-321	—	80	26	180	6.542
2012 .....	820	—	643	—	95	-82	210	8.038
2013 .....	473	—	283	—	130	-46	278	8.896
2014 .....	787	—	850	—	125	-111	249	10.546
2015 .....	434	—	267	—	143	-61	207	11.250
2016 .....	1.057	—	321	—	152	-53	199	12.622
2017 .....	127	—	289	—	166	-59	195	13.008
2018 .....	478	—	-481	—	169	115	114	13.065

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

(migliaia di euro)								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
RISPARMIO & PREVIDENZA - LINEA BILANCIATO PRUDENTE								
2002 .....	1	—	—	—	—	—	—	1
2003 .....	22	—	—	—	—	—	—	23
2004 .....	-9	—	—	—	—	—	—	14
2005 .....	—	—	—	—	—	—	—	14
2006 .....	—	—	—	—	—	—	—	14
2007 .....	1.444	—	—	—	—	3	—	1.461
2008 .....	1.609	—	-87	—	43	10	66	3.016
2009 .....	1.058	—	175	—	35	-20	104	4.298
2010 .....	958	—	-22	—	48	-7	147	5.326
2011 .....	793	—	-226	—	56	12	178	6.027
2012 .....	642	—	519	—	66	-71	204	7.255
2013 .....	660	—	92	—	94	-26	251	8.138
2014 .....	765	—	800	—	88	-109	242	9.748
2015 .....	351	—	84	—	100	-30	206	10.259
2016 .....	626	—	223	—	105	-36	174	11.141
2017 .....	418	—	84	—	112	-20	152	11.663
2018 .....	325	—	-253	—	116	57	123	11.799
RISPARMIO & PREVIDENZA - LINEA ETICO								
2007 .....	114	—	—	—	—	—	—	114
2008 .....	149	—	3	—	4	—	6	268
2009 .....	97	—	23	—	4	-1	10	393
2010 .....	97	—	-2	—	6	—	11	493
2011 .....	204	—	-40	—	7	4	14	668
2012 .....	92	—	59	—	10	-7	19	821
2013 .....	72	—	20	—	13	-3	22	919
2014 .....	43	—	82	—	13	-10	21	1.042
2015 .....	-2	—	14	—	14	-2	16	1.054
2016 .....	14	—	29	—	14	-4	14	1.093
2017 .....	66	—	4	—	14	—	11	1.160
2018 .....	25	—	-16	—	15	5	9	1.168
RISPARMIO & PREVIDENZA - LINEA GARANTITA								
2003 .....	1	—	—	—	—	—	—	1
2004 .....	5	—	—	—	—	—	—	6
2005 .....	5	—	—	—	—	—	—	11
2006 .....	5	—	—	—	—	—	—	16
2007 .....	866	—	—	—	—	2	—	884
2008 .....	1.550	—	-58	—	32	8	53	2.405
2009 .....	1.138	—	131	—	36	-15	91	3.714
2010 .....	1.100	—	-41	—	51	-2	127	4.847
2011 .....	1.274	—	-222	—	64	14	169	6.018
2012 .....	1.228	—	499	—	83	-67	205	7.800
2013 .....	869	—	25	—	119	-18	267	8.824
2014 .....	1.235	—	898	—	117	-119	267	10.988
2015 .....	723	—	33	—	137	-14	229	11.822
2016 .....	1.015	—	242	—	150	-29	190	13.090
2017 .....	733	—	49	—	159	-2	186	13.897
2018 .....	286	—	-74	—	165	18	220	14.182

Fondi pensione aperti								
Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SECONDAPENSIONE - LINEA BILANCIATA								
1999 .....	10	—	—	—	—	—	—	10
2000 .....	310	—	-9	—	1	—	3	313
2001 .....	1.088	—	22	—	15	4	1	1.413
2002 .....	530	—	-34	—	23	13	1	1.900
2003 .....	572	—	153	—	35	-9	29	2.610
2004 .....	354	—	147	—	17	-13	39	3.120
2005 .....	1.001	—	258	—	23	-28	63	4.391
2006 .....	3.053	—	205	—	36	-34	137	7.716
2007 .....	7.872	—	-78	—	60	-19	318	15.749
2008 .....	10.762	—	-2.042	—	109	155	754	25.269
2009 .....	9.611	—	2.864	—	166	-396	902	38.084
2010 .....	14.874	—	-104	—	250	-77	1.054	53.581
2011 .....	12.560	—	-4.099	—	323	316	1.590	63.625
2012 .....	9.531	—	7.640	—	400	-1.021	2.078	81.453
2013 .....	11.636	—	4.486	—	499	-698	2.401	98.779
2014 .....	12.733	—	8.268	—	607	-1.254	3.298	121.217
2015 .....	16.081	—	5.799	—	755	-1.315	3.188	144.215
2016 .....	13.323	—	954	—	821	-472	3.151	160.350
2017 .....	142.812	—	6.808	—	1.346	-1.927	3.964	310.661
2018 .....	66.290	—	-21.428	—	2.134	3.504	6.199	363.092
SECONDAPENSIONE - LINEA ESPANSIONE								
1999 .....	37	—	—	—	—	—	—	37
2000 .....	3.395	—	-246	-20	6	—	1	3.161
2001 .....	4.206	—	-663	—	105	73	99	6.771
2002 .....	1.716	—	-1.630	—	142	178	131	7.024
2003 .....	1.866	—	1.124	—	168	-120	126	9.852
2004 .....	1.684	—	1.296	—	90	-151	157	12.748
2005 .....	1.442	—	2.426	—	117	-287	291	16.503
2006 .....	2.286	—	1.816	—	146	-238	485	20.706
2007 .....	9.617	—	-565	—	177	17	583	30.181
2008 .....	21.796	—	-12.582	—	267	1.287	1.146	41.561
2009 .....	19.639	—	11.328	—	399	-1.354	1.381	72.156
2010 .....	21.501	—	1.400	—	612	-306	1.994	96.133
2011 .....	20.955	—	-13.270	—	763	1.228	2.950	107.233
2012 .....	17.794	—	13.882	—	927	-1.786	3.361	139.557
2013 .....	14.253	—	15.748	—	1.172	-1.946	3.195	169.635
2014 .....	16.532	—	15.925	—	1.386	-2.143	4.174	202.737
2015 .....	16.632	—	20.433	—	1.747	-4.218	3.350	237.187
2016 .....	14.684	—	8.324	—	1.770	-1.997	3.902	260.330
2017 .....	38.575	—	26.172	—	2.249	-5.638	3.687	320.877
2018 .....	141.640	—	-49.451	—	2.825	9.252	5.646	425.139

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SECONDAPENSIONE - LINEA GARANTITA								
2007 .....	1.065	—	—	—	1	-1	8	1.071
2008 .....	3.174	—	28	—	17	-14	114	4.356
2009 .....	3.807	—	-24	—	40	-12	171	8.258
2010 .....	4.345	—	-3	—	67	-3	98	12.628
2011 .....	6.090	—	62	—	99	-20	238	18.899
2012 .....	5.841	—	498	—	143	-91	493	25.497
2013 .....	6.311	—	76	—	189	-53	616	32.258
2014 .....	6.483	—	1.645	—	234	-245	743	40.650
2015 .....	11.127	—	522	—	307	-142	704	52.554
2016 .....	11.054	—	-96	—	377	-15	727	63.847
2017 .....	10.992	—	634	—	461	-226	835	75.621
2018 .....	109.208	—	-2.922	—	738	469	1.268	182.906
SECONDAPENSIONE - LINEA PRUDENTE								
1999 .....	2	—	—	—	—	—	—	2
2000 .....	51	—	—	1	—	—	—	54
2001 .....	602	—	20	—	3	—	-1	672
2002 .....	272	—	35	—	7	-1	7	978
2003 .....	355	—	8	—	11	-2	27	1.355
2004 .....	118	—	14	—	7	-3	30	1.507
2005 .....	372	—	—	—	9	-2	36	1.904
2006 .....	283	—	-13	—	11	-3	58	2.218
2007 .....	3.194	—	11	—	15	-12	120	5.516
2008 .....	5.940	—	41	—	36	-39	355	11.777
2009 .....	4.682	—	53	—	63	-45	422	16.826
2010 .....	5.750	—	-467	—	88	14	428	22.463
2011 .....	5.473	—	-495	—	113	14	491	27.833
2012 .....	5.287	—	1.565	—	140	-220	587	34.912
2013 .....	4.915	—	294	—	170	-111	905	40.745
2014 .....	8.306	—	1.568	—	206	-311	1.367	51.469
2015 .....	4.001	—	798	—	248	-175	1.028	56.873
2016 .....	5.971	—	-591	—	271	11	1.013	63.006
2017 .....	13.853	—	-8	—	354	-146	1.141	77.492
2018 .....	144.921	—	-5.764	—	697	938	1.728	218.618

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SECONDA PENSIONE - LINEA SVILUPPO								
1999	1	—	—	—	—	—	—	1
2000	1.555	—	-64	—	1	—	26	1.517
2001	1.631	—	-105	—	42	25	—	3.026
2002	462	—	-305	—	58	51	1	3.177
2003	433	—	332	—	64	-16	21	3.883
2004	598	—	257	—	30	-24	62	4.746
2005	386	—	526	—	36	-58	91	5.655
2006	2.034	—	374	—	46	-52	139	8.104
2007	5.307	—	-145	—	63	-2	241	13.442
2008	9.869	—	-3.481	—	108	333	581	20.636
2009	7.868	—	3.931	—	165	-497	752	32.525
2010	12.621	—	59	—	251	-88	989	45.855
2011	9.375	—	-5.037	—	319	433	1.451	51.758
2012	7.147	—	7.022	—	386	-930	1.852	66.463
2013	8.866	—	5.321	—	484	-739	1.916	81.343
2014	11.474	—	9.071	—	595	-1.247	2.406	102.452
2015	13.037	—	7.970	—	768	-1.668	2.146	123.169
2016	12.044	—	2.555	—	822	-741	2.524	138.729
2017	1.115	—	7.186	—	965	-1.819	2.675	146.921
2018	226.887	—	-26.985	—	1.442	4.935	3.918	354.234
SOLUZIONE PREVIDENTE LINEA 1 GARANTITA								
2007	898	—	5	—	1	3	1	906
2008	3.527	—	200	—	22	10	8	4.629
2009	5.568	—	186	—	66	-4	134	10.447
2010	5.713	—	-176	—	126	-2	390	16.246
2011	5.552	—	-641	—	175	36	546	21.564
2012	5.401	—	327	—	235	-92	797	27.762
2013	5.198	—	-269	—	310	-11	727	33.097
2014	4.536	—	229	—	342	-88	924	38.356
2015	2.894	—	-841	—	376	79	841	40.953
2016	3.894	—	-157	—	409	3	647	44.931
2017	3.756	—	-412	—	445	81	492	48.403
2018	2.150	—	-928	—	472	171	551	49.875
SOLUZIONE PREVIDENTE LINEA 2								
2007	1.013	—	-3	—	2	3	2	1.013
2008	1.747	—	71	—	23	-4	6	2.810
2009	1.839	—	109	—	45	-13	69	4.769
2010	2.406	—	200	—	77	-33	193	7.458
2011	2.401	—	-385	—	103	31	220	9.622
2012	1.917	—	562	—	138	-79	311	12.195
2013	2.177	—	216	—	177	-39	331	14.703
2014	2.427	—	1.830	—	209	-231	403	18.923
2015	1.730	—	-300	—	250	17	479	20.599
2016	1.419	—	377	—	271	-81	431	22.474
2017	1.964	—	529	—	295	-113	367	24.926
2018	2.302	—	-962	—	321	168	415	26.528

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SOLUZIONE PREVIDENTE LINEA 3								
2007 .....	595	—	—	—	1	1	1	596
2008 .....	1.558	—	-107	—	18	14	4	2.047
2009 .....	1.629	—	234	—	41	-25	49	3.893
2010 .....	1.355	—	266	—	69	-36	142	5.551
2011 .....	1.515	—	-163	—	88	11	160	6.986
2012 .....	1.678	—	462	—	118	-58	192	9.142
2013 .....	1.679	—	540	—	154	-65	216	11.358
2014 .....	2.056	—	1.530	—	186	-184	270	14.844
2015 .....	1.208	—	-29	—	227	-20	319	16.095
2016 .....	1.507	—	454	—	242	-85	289	18.018
2017 .....	1.102	—	733	—	273	-137	252	19.695
2018 .....	135	—	-715	—	279	142	272	19.250
TESEO - LINEA BILANCIATA ETICA								
1999 .....	74	—	—	—	—	—	—	74
2000 .....	466	—	1	-4	4	-1	7	539
2001 .....	962	—	-68	—	13	4	45	1.469
2002 .....	792	—	-221	—	22	19	65	2.102
2003 .....	784	—	172	—	27	-26	88	3.093
2004 .....	859	—	158	—	37	-26	118	4.165
2005 .....	331	—	404	—	46	-54	135	4.935
2006 .....	567	—	226	—	53	-37	165	5.803
2007 .....	2.290	—	43	—	45	-25	227	8.293
2008 .....	3.649	—	-1.778	—	73	164	362	10.617
2009 .....	4.187	—	921	—	100	-147	514	15.992
2010 .....	3.761	—	-151	—	131	-42	667	20.096
2011 .....	3.429	—	-1.502	—	142	89	838	22.808
2012 .....	5.024	—	2.326	—	194	-344	998	30.618
2013 .....	3.653	—	1.815	—	234	-297	1.117	36.672
2014 .....	3.197	—	2.432	—	262	-386	1.183	42.836
2015 .....	2.733	—	1.450	—	308	-522	1.296	47.485
2016 .....	3.327	—	-328	—	316	-92	1.416	51.492
2017 .....	5.239	—	1.117	—	363	-462	1.595	58.618
2018 .....	4.054	—	-4.884	—	392	794	1.474	59.664

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
TESEO - LINEA GARANTITA ETICA								
2000 .....	49	—	—	—	1	—	2	50
2001 .....	17	—	2	—	1	—	2	70
2002 .....	49	—	—	—	1	—	2	120
2003 .....	363	—	—	—	2	—	3	484
2004 .....	223	—	—	—	7	-1	12	711
2005 .....	657	—	3	—	12	-1	20	1.378
2006 .....	125	—	10	—	18	-4	41	1.532
2007 .....	611	—	5	—	12	-6	62	2.192
2008 .....	2.327	—	60	—	26	-18	130	4.665
2009 .....	2.987	—	-28	—	46	-14	199	7.763
2010 .....	3.519	—	-280	—	70	10	257	11.199
2011 .....	6.013	—	-292	—	91	-3	415	17.241
2012 .....	6.684	—	568	—	154	-123	705	24.921
2013 .....	5.744	—	-27	—	195	-78	943	31.308
2014 .....	7.057	—	394	—	233	-150	1.147	39.523
2015 .....	5.511	—	-610	—	279	-43	1.450	45.552
2016 .....	7.529	—	-1.277	—	318	25	1.589	53.100
2017 .....	6.729	—	-1.033	—	368	46	1.262	59.736
2018 .....	9.760	—	-684	—	418	25	1.160	69.579
TESEO - LINEA PRUDENZIALE ETICA								
1999 .....	4	—	—	—	—	—	—	4
2000 .....	41	—	1	—	1	—	1	46
2001 .....	123	—	4	—	1	-1	5	176
2002 .....	2.168	—	61	—	9	-11	44	2.429
2003 .....	1.278	—	-5	—	22	-9	109	3.780
2004 .....	550	—	104	—	33	-24	144	4.521
2005 .....	524	—	59	—	40	-21	174	5.217
2006 .....	346	—	-177	—	44	2	202	5.546
2007 .....	-357	—	-115	—	35	-6	207	5.240
2008 .....	2.353	—	336	—	51	-60	263	8.081
2009 .....	2.465	—	6	—	71	-33	359	10.807
2010 .....	3.137	—	-264	—	92	-12	464	14.040
2011 .....	2.909	—	-99	—	102	-41	571	17.278
2012 .....	4.379	—	1.222	—	144	-201	745	23.279
2013 .....	4.168	—	-418	—	178	-32	885	27.704
2014 .....	4.369	—	2.398	—	206	-371	1.038	34.932
2015 .....	4.584	—	-447	—	248	-59	1.198	39.960
2016 .....	5.255	—	-100	—	286	-96	1.331	46.064
2017 .....	5.963	—	-1.362	—	317	44	1.521	51.913
2018 .....	5.078	—	-434	—	355	-9	1.078	57.271

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
TESEO - LINEA SVILUPPO ETICA								
1999 .....	166	—	—	—	—	—	—	166
2000 .....	1.879	—	-67	-1	14	-4	13	1.972
2001 .....	1.852	—	-432	—	42	45	59	3.454
2002 .....	1.481	—	-1.310	—	53	140	78	3.790
2003 .....	1.215	—	516	—	55	-63	109	5.512
2004 .....	912	—	157	—	73	-26	150	6.632
2005 .....	646	—	1.431	—	91	-167	181	8.632
2006 .....	398	—	765	—	108	-97	228	9.818
2007 .....	1.115	—	72	—	74	-30	279	11.180
2008 .....	4.298	—	-5.828	—	85	607	393	10.565
2009 .....	4.777	—	2.439	—	105	-310	480	17.846
2010 .....	4.207	—	-12	—	143	-52	626	22.472
2011 .....	3.541	—	-3.745	—	154	337	839	23.290
2012 .....	2.993	—	3.284	—	188	-445	945	29.879
2013 .....	1.227	—	4.782	—	230	-609	983	36.032
2014 .....	1.263	—	683	—	248	-161	966	38.535
2015 .....	1.490	—	3.318	—	287	-896	916	43.076
2016 .....	2.498	—	-37	—	275	-154	1.087	46.195
2017 .....	1.906	—	4.209	—	331	-1.001	1.138	52.116
2018 .....	2.364	—	-8.701	—	338	1.507	1.507	48.455
UBI PREVIDENZA - COMPARTO AGGRESSIVO								
2007 .....	2.609	—	-54	—	7	6	7	2.561
2008 .....	3.864	—	-1.353	—	60	145	96	5.253
2009 .....	1.704	—	1.130	—	92	-132	163	8.026
2010 .....	2.833	—	785	—	139	-91	179	11.593
2011 .....	1.238	—	-572	—	163	62	173	12.331
2012 .....	1.013	—	1.555	—	189	-170	194	14.734
2013 .....	460	—	2.418	—	223	-263	200	17.326
2014 .....	961	—	2.125	—	258	-239	210	20.125
2015 .....	715	—	1.793	—	307	-360	212	22.178
2016 .....	1.601	—	867	—	308	-161	276	24.453
2017 .....	1.860	—	945	—	365	-188	372	27.077
2018 .....	1.456	—	-2.464	—	381	498	369	26.555
UBI PREVIDENZA - COMPARTO CAPITALE SICURO								
2008 .....	147	—	—	—	—	—	1	148
2009 .....	307	—	8	—	2	-1	5	465
2010 .....	2.064	—	-47	—	15	2	43	2.512
2011 .....	923	—	-108	—	21	8	53	3.367
2012 .....	803	—	25	—	26	-14	130	4.285
2013 .....	820	—	65	—	32	-13	87	5.212
2014 .....	576	—	-29	—	38	-5	111	5.827
2015 .....	1.297	—	30	—	45	-11	80	7.178
2016 .....	931	—	-18	—	52	3	58	8.100
2017 .....	451	—	-34	—	57	3	74	8.537
2018 .....	1.130	—	-219	—	62	34	105	9.525

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PREVIDENZA - COMPARTO DINAMICO								
2007 .....	3.301	—	-42	—	6	4	13	3.270
2008 .....	8.717	—	-1.501	—	92	150	225	10.769
2009 .....	2.402	—	1.465	—	150	-185	367	14.668
2010 .....	4.233	—	1.208	—	209	-151	371	20.120
2011 .....	2.181	—	-518	—	242	45	351	21.937
2012 .....	1.836	—	1.938	—	282	-230	456	25.655
2013 .....	781	—	2.150	—	318	-248	425	28.445
2014 .....	1.980	—	3.029	—	358	-356	428	33.168
2015 .....	2.416	—	2.394	—	426	-465	433	37.520
2016 .....	2.184	—	1.186	—	443	-227	499	40.719
2017 .....	2.572	—	606	—	499	-170	584	43.812
2018 .....	4.044	—	-2.775	—	532	562	628	45.739
UBI PREVIDENZA - COMPARTO GARANTITO								
2007 .....	1.153	—	—	—	2	-1	8	1.158
2008 .....	4.265	—	-35	—	34	-8	139	5.485
2009 .....	1.947	—	108	—	65	-24	172	7.623
2010 .....	1.459	—	-197	—	81	4	242	9.050
2011 .....	1.374	—	-267	—	95	10	272	10.344
2012 .....	993	—	245	—	109	-45	273	11.701
2013 .....	975	—	17	—	119	-14	233	12.793
2014 .....	1.939	—	-12	—	136	-12	255	14.827
2015 .....	1.964	—	-130	—	155	14	279	16.799
2016 .....	2.294	—	-237	—	177	28	297	19.004
2017 .....	1.331	—	-276	—	192	31	335	20.233
2018 .....	1.744	—	-230	—	206	46	196	21.783
UBI PREVIDENZA - COMPARTO MODERATO								
2007 .....	2.615	—	-17	—	4	1	14	2.609
2008 .....	8.611	—	-485	—	65	33	253	10.956
2009 .....	2.464	—	736	—	112	-113	402	14.333
2010 .....	4.035	—	684	—	155	-105	425	19.217
2011 .....	1.979	—	-207	—	179	1	376	21.187
2012 .....	2.350	—	1.241	—	209	-171	550	24.948
2013 .....	1.281	—	578	—	231	-91	484	26.969
2014 .....	2.402	—	2.089	—	261	-267	490	31.422
2015 .....	2.817	—	1.516	—	307	-287	468	35.629
2016 .....	2.507	—	745	—	328	-153	487	38.887
2017 .....	3.924	—	-407	—	362	8	524	42.574
2018 .....	3.495	—	-1.273	—	395	252	578	45.231



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UBI PREVIDENZA - COMPARTO PRUDENTE								
2007 .....	1.443	—	-4	—	2	—	8	1.445
2008 .....	5.958	—	-209	—	34	-20	428	7.568
2009 .....	1.364	—	266	—	61	-53	279	9.363
2010 .....	2.399	—	167	—	79	-41	281	12.090
2011 .....	1.524	—	-110	—	90	-2	221	13.633
2012 .....	932	—	603	—	104	-93	369	15.340
2013 .....	706	—	42	—	113	-24	293	16.244
2014 .....	1.134	—	983	—	124	-132	290	18.395
2015 .....	1.650	—	446	—	141	-81	245	20.514
2016 .....	2.099	—	292	—	156	-59	242	22.932
2017 .....	1.903	—	-203	—	171	8	258	24.727
2018 .....	1.324	—	-519	—	180	101	270	25.723
UNIPOLSAI PREVIDENZA FPA COMPARTO AZIONARIO								
2016 .....	106.030	—	9.422	—	973	-1.862	1.583	114.200
2017 .....	-1.501	—	8.045	—	1.617	-1.386	2.589	120.330
2018 .....	-3.347	—	-12.917	—	1.572	2.442	2.296	107.232
UNIPOLSAI PREVIDENZA FPA COMPARTO BILANCIATO DINAMICO								
1999 .....	428	—	55	—	2	—	3	484
2000 .....	1.602	—	-77	1	58	-1	36	1.987
2001 .....	3.069	—	-326	—	100	30	101	4.761
2002 .....	2.991	—	-1.248	—	119	131	140	6.656
2003 .....	2.816	—	534	—	144	-66	183	9.979
2004 .....	2.997	—	471	—	194	-63	262	13.452
2005 .....	1.575	—	2.007	—	237	-237	356	16.916
2006 .....	853	—	766	—	260	-103	415	18.587
2007 .....	709	—	14	—	288	-29	509	19.502
2008 .....	2.145	—	-4.620	—	274	476	541	17.770
2009 .....	2.181	—	2.864	—	272	-342	520	22.721
2010 .....	1.538	—	1.070	—	330	-150	627	25.476
2011 .....	1.039	—	-1.675	—	341	142	722	25.363
2012 .....	19.562	—	4.256	—	515	-517	968	49.117
2013 .....	172	—	4.982	—	705	-603	1.207	54.170
2014 .....	528	—	5.068	—	770	-652	1.377	59.721
2015 .....	326	—	3.081	—	860	-912	1.468	62.824
2016 .....	119.124	—	9.120	—	1.695	-1.841	3.062	190.594
2017 .....	734	—	6.865	—	2.251	-1.298	3.296	197.940
2018 .....	-6.756	—	-13.205	—	2.172	2.431	3.171	181.409

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UNIPOLSAI PREVIDENZA FPA COMPARTO BILANCIATO EQUILIBRATO								
1999 .....	560	—	47	—	3	—	7	611
2000 .....	926	—	7	2	30	-1	37	1.552
2001 .....	1.680	—	-105	—	50	4	93	3.174
2002 .....	2.129	—	-411	—	70	35	141	4.998
2003 .....	1.299	—	169	—	83	-29	166	6.520
2004 .....	1.642	—	256	—	106	-42	218	8.488
2005 .....	1.525	—	827	—	128	-108	265	10.869
2006 .....	1.097	—	-35	—	145	-16	314	12.084
2007 .....	1.128	—	-146	—	164	-12	404	13.294
2008 .....	1.590	—	-1.342	—	172	115	453	13.938
2009 .....	1.280	—	1.242	—	177	-169	468	16.582
2010 .....	1.069	—	396	—	207	-81	546	18.305
2011 .....	456	—	-720	—	212	37	598	18.464
2012 .....	14.261	—	2.548	—	316	-334	800	35.423
2013 .....	533	—	1.711	—	401	-254	995	38.007
2014 .....	660	—	4.029	—	447	-529	1.021	42.741
2015 .....	-10	—	1.694	—	495	-512	1.048	44.466
2016 .....	164	—	944	—	489	-216	995	45.864
2017 .....	972	—	476	—	512	-136	941	47.605
2018 .....	243	—	-2.313	—	499	401	829	46.266
UNIPOLSAI PREVIDENZA FPA COMPARTO BILANCIATO ETICO								
2016 .....	80.893	—	178	—	340	-149	1.171	81.753
2017 .....	-4.056	—	-1.027	—	479	10	1.611	77.812
2018 .....	-4.689	—	-1.746	—	451	177	1.332	72.435
UNIPOLSAI PREVIDENZA FPA COMPARTO BILANCIATO PRUDENTE								
1999 .....	579	—	21	—	3	—	9	606
2000 .....	1.301	—	25	2	31	-1	46	1.948
2001 .....	2.371	—	-54	—	60	-5	135	4.335
2002 .....	6.193	—	-304	—	120	9	315	10.428
2003 .....	2.352	—	164	—	155	-48	411	13.152
2004 .....	2.230	—	458	—	191	-88	503	16.064
2005 .....	2.371	—	908	—	221	-142	581	19.561
2006 .....	2.992	—	-473	—	255	3	681	22.509
2007 .....	4.163	—	-182	—	316	-53	933	27.054
2008 .....	4.114	—	-622	—	359	-18	1.115	31.284
2009 .....	3.130	—	1.473	—	369	-253	1.195	36.460
2010 .....	4.123	—	-365	—	434	-67	1.408	41.125
2011 .....	4.622	—	-1.766	—	478	62	1.678	45.243
2012 .....	26.828	—	5.703	—	689	-787	2.141	78.439
2013 .....	4.258	—	1.805	—	908	-371	2.479	85.702
2014 .....	5.346	—	9.255	—	1.024	-1.244	2.595	100.630
2015 .....	3.903	—	1.536	—	1.159	-657	2.633	106.886
2016 .....	110.457	—	4.926	—	1.898	-980	3.271	222.662
2017 .....	-16.195	—	806	—	2.135	—	2.773	207.911
2018 .....	-16.670	—	-5.420	—	1.918	1.039	2.356	187.298

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
UNIPOLSAI PREVIDENZA FPA COMPARTO GARANTITO FLEX								
2016 .....	43.455	—	122	—	135	-22	206	43.626
2017 .....	35.574	—	469	—	412	-119	682	79.820
2018 .....	31.556	—	-4.089	—	622	710	858	108.233
UNIPOLSAI PREVIDENZA FPA COMPARTO OBBLIGAZIONARIO								
1999 .....	21	—	1	—	—	—	1	23
2000 .....	28	—	2	—	1	-1	1	52
2001 .....	38	—	—	—	2	-1	4	91
2002 .....	801	—	39	—	9	-7	30	945
2003 .....	954	—	-15	—	17	-3	56	1.920
2004 .....	301	—	69	—	23	-14	79	2.332
2005 .....	703	—	38	—	29	-12	98	3.130
2006 .....	685	—	-169	—	36	9	115	3.734
2007 .....	778	—	-81	—	46	-4	159	4.540
2008 .....	1.235	—	330	—	57	-54	207	6.201
2009 .....	1.994	—	62	—	67	-29	271	8.432
2010 .....	2.060	—	-193	—	88	-9	359	10.561
2011 .....	1.295	—	-174	—	103	-18	444	12.005
2012 .....	20.075	—	2.190	—	209	-309	827	34.579
2013 .....	4.281	—	-298	—	333	-59	1.163	39.333
2014 .....	3.102	—	3.596	—	387	-506	1.194	46.332
2015 .....	3.137	—	-662	—	429	-15	1.238	49.601
2016 .....	57.898	—	961	—	811	-165	1.418	108.902
2017 .....	-5.768	—	-1.078	—	926	162	1.155	102.447
2018 .....	-6.863	—	-1.448	—	861	220	1.154	94.649
VERA VITA - COMPARTO POPOLARE BOND								
1999 .....	5	—	—	—	—	—	—	5
2000 .....	11	—	—	—	—	—	—	16
2001 .....	59	—	—	—	—	—	1	76
2002 .....	73	—	4	—	1	-1	3	154
2003 .....	199	—	10	—	3	1	1	362
2004 .....	172	—	14	—	5	-2	6	547
2005 .....	168	—	19	—	7	-3	18	742
2006 .....	107	—	-15	—	9	—	28	853
2007 .....	76	—	-7	—	10	-2	36	946
2008 .....	61	—	34	—	10	-7	36	1.060
2009 .....	149	—	52	—	13	-9	40	1.279
2010 .....	-49	—	-12	—	14	-1	38	1.241
2011 .....	102	—	-1	—	14	-3	40	1.365
2012 .....	106	—	82	—	16	-11	38	1.564
2013 .....	-19	—	-3	—	17	-2	41	1.564
2014 .....	-16	—	44	59	18	-14	38	1.657
2015 .....	15	—	-6	—	18	—	33	1.681
2016 .....	-247	—	11	—	18	-1	25	1.451
2017 .....	-175	—	-4	—	15	2	12	1.271
2018 .....	-43	—	-26	—	13	4	13	1.206

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
VERA VITA - COMPARTO POPOLARE GEST								
1999 .....	19	—	—	—	—	—	—	19
2000 .....	39	—	—	—	1	—	1	58
2001 .....	38	—	—	—	1	—	1	96
2002 .....	97	—	6	—	2	-1	2	198
2003 .....	124	—	19	—	4	-2	2	337
2004 .....	432	—	29	—	9	-3	7	793
2005 .....	338	—	31	—	15	-5	30	1.172
2006 .....	327	—	11	—	21	-4	43	1.528
2007 .....	97	—	16	—	20	-5	54	1.670
2008 .....	328	—	11	—	21	-6	63	2.045
2009 .....	203	—	124	—	25	-18	64	2.393
2010 .....	192	—	-24	—	28	-2	65	2.596
2011 .....	85	—	-46	—	30	—	72	2.677
2012 .....	145	—	156	—	33	-21	72	2.996
2013 .....	-125	—	81	—	35	-14	79	2.982
2014 .....	60	—	71	85	36	-23	79	3.218
2015 .....	22	—	22	—	38	-10	81	3.295
2016 .....	-144	—	8	—	37	-5	72	3.189
2017 .....	24	—	11	—	37	-5	58	3.240
2018 .....	-151	—	-115	—	36	21	41	3.000
VERA VITA - COMPARTO POPOLARE MIX								
1999 .....	57	—	1	—	—	—	—	58
2000 .....	139	—	—	-4	2	—	2	193
2001 .....	119	—	-15	—	3	2	3	299
2002 .....	174	—	-14	—	5	1	12	467
2003 .....	123	—	69	—	7	-8	12	656
2004 .....	355	—	25	—	10	-3	12	1.035
2005 .....	220	—	120	—	15	-15	31	1.376
2006 .....	509	—	99	—	22	-14	61	2.009
2007 .....	172	—	47	—	27	-11	79	2.269
2008 .....	264	—	-492	—	26	47	91	2.153
2009 .....	129	—	267	—	28	-35	80	2.566
2010 .....	-1	—	-57	—	31	—	89	2.566
2011 .....	-59	—	-67	—	30	3	68	2.481
2012 .....	48	—	288	—	31	-33	43	2.796
2013 .....	-117	—	205	—	34	-27	79	2.902
2014 .....	47	—	74	132	37	-30	88	3.176
2015 .....	-47	—	104	—	41	-33	94	3.253
2016 .....	-392	—	-1	—	36	-5	74	2.893
2017 .....	-289	—	83	—	34	-23	65	2.695
2018 .....	-12	—	-204	—	32	38	46	2.531

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
VITTORIA FORMULA LAVORO - COMPARTO PREVIDENZA CAPITALIZZATA								
1999 .....	48	—	—	—	—	—	—	48
2000 .....	258	—	-13	—	3	-2	—	288
2001 .....	502	—	-83	—	8	10	1	710
2002 .....	193	—	-167	—	11	19	8	752
2003 .....	175	—	41	—	13	-4	8	959
2004 .....	192	—	163	—	19	-19	31	1.307
2005 .....	-107	—	199	—	23	-22	27	1.381
2006 .....	136	—	254	—	26	-29	32	1.748
2007 .....	491	—	-84	—	32	9	38	2.170
2008 .....	943	—	-1.006	—	36	108	59	2.238
2009 .....	764	—	541	—	46	-62	69	3.504
2010 .....	599	—	91	—	62	-13	88	4.207
2011 .....	377	—	-531	—	71	57	83	4.122
2012 .....	277	—	668	—	78	-77	115	5.027
2013 .....	293	—	766	—	93	-88	125	6.030
2014 .....	275	—	356	—	107	-43	125	6.636
2015 .....	228	—	551	—	125	-115	119	7.294
2016 .....	-380	—	80	—	114	-15	116	6.981
2017 .....	344	—	668	—	130	-130	112	7.845
2018 .....	111	—	-919	—	128	186	96	7.191
VITTORIA FORMULA LAVORO - COMPARTO PREVIDENZA EQUILIBRATA								
1999 .....	15	—	—	—	—	—	—	15
2000 .....	156	—	-2	—	1	-1	1	168
2001 .....	194	—	-17	—	4	2	2	345
2002 .....	-73	—	-29	—	4	3	9	251
2003 .....	39	—	6	—	3	-1	6	298
2004 .....	—	—	24	—	4	-3	11	326
2005 .....	-77	—	20	—	4	-3	10	272
2006 .....	39	—	19	—	4	-3	9	332
2007 .....	464	—	-14	—	5	1	12	790
2008 .....	1.276	—	-249	—	15	25	38	1.865
2009 .....	793	—	315	—	32	-40	78	2.979
2010 .....	652	—	-27	—	42	-3	95	3.654
2011 .....	181	—	-363	—	48	33	108	3.565
2012 .....	-100	—	511	—	52	-65	136	3.995
2013 .....	168	—	375	—	56	-50	137	4.569
2014 .....	168	—	296	—	65	-43	147	5.072
2015 .....	281	—	227	—	72	-58	153	5.603
2016 .....	1.288	—	-16	—	80	-10	160	6.945
2017 .....	1.857	—	306	—	110	-73	178	9.103
2018 .....	674	—	-833	—	120	144	179	9.147

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
VITTORIA FORMULA LAVORO - COMPARTO PREVIDENZA GARANTITA								
1999 .....	3	—	—	—	—	—	—	3
2000 .....	39	—	1	—	1	—	—	42
2001 .....	134	—	9	—	3	-1	—	181
2002 .....	102	—	12	—	4	-2	12	301
2003 .....	137	—	-4	—	6	-1	16	443
2004 .....	-62	—	6	—	8	-2	23	400
2005 .....	-140	—	1	—	5	-1	14	269
2006 .....	8	—	-10	—	4	—	12	275
2007 .....	231	—	-8	—	5	—	12	505
2008 .....	971	—	-30	—	8	1	32	1.471
2009 .....	730	—	109	—	18	-17	64	2.339
2010 .....	449	—	-86	—	25	3	84	2.764
2011 .....	17	—	-214	—	27	15	102	2.657
2012 .....	47	—	306	—	29	-44	120	3.057
2013 .....	91	—	115	—	32	-23	127	3.335
2014 .....	225	—	244	—	35	-40	136	3.865
2015 .....	260	—	36	—	40	-20	143	4.244
2016 .....	787	—	-81	—	45	-3	153	5.055
2017 .....	1.929	—	-2	—	65	-19	179	7.077
2018 .....	718	—	-488	—	73	67	160	7.461
ZED OMNIFUND - LINEA AZIONARIA								
2001 .....	241	—	-2	—	1	—	—	238
2002 .....	397	—	-113	—	8	12	2	528
2003 .....	397	—	106	—	11	-11	—	1.009
2004 .....	381	—	74	—	18	-7	2	1.441
2005 .....	250	—	388	—	26	-40	1	2.014
2006 .....	397	—	245	—	41	-26	35	2.624
2007 .....	504	—	46	—	55	-7	74	3.186
2008 .....	645	—	-1.446	—	55	160	50	2.540
2009 .....	800	—	765	—	65	-80	31	3.991
2010 .....	644	—	355	—	86	-31	15	4.888
2011 .....	817	—	-594	—	99	72	40	5.124
2012 .....	305	—	47	761	113	-82	50	6.092
2013 .....	222	—	19	1.045	128	-109	57	7.198
2014 .....	459	—	—	—	142	-54	—	7.461
2015 .....	-43	—	650	—	162	-148	57	7.815
2016 .....	-221	—	389	—	148	-59	54	7.830
2017 .....	-70	—	25	777	169	-140	66	8.319
2018 .....	-331	—	9	-916	162	201	66	7.186

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZED OMNIFUND - LINEA BILANCIATA 30								
1999 .....	569	—	—	26	2	—	1	594
2000 .....	736	—	50	—	8	—	—	1.372
2001 .....	1.207	—	-1	-38	22	5	2	2.525
2002 .....	1.297	—	-230	—	42	28	2	3.580
2003 .....	1.065	—	160	—	36	-15	3	4.757
2004 .....	720	—	252	—	47	-24	4	5.662
2005 .....	623	—	710	—	58	-73	14	6.878
2006 .....	968	—	50	—	91	-18	203	7.990
2007 .....	513	—	-93	—	102	-8	268	8.568
2008 .....	624	—	-990	—	104	98	203	8.399
2009 .....	520	—	752	—	110	-86	138	9.613
2010 .....	500	—	570	—	121	-51	13	10.524
2011 .....	320	—	-115	—	126	17	86	10.706
2012 .....	245	—	109	804	137	-99	125	11.753
2013 .....	-214	—	72	459	142	-54	104	11.978
2014 .....	1.557	—	—	—	152	-138	—	13.245
2015 .....	-757	—	853	—	159	-155	65	13.092
2016 .....	212	—	504	—	157	-59	49	13.641
2017 .....	544	—	-17	231	171	-34	53	14.247
2018 .....	394	—	17	-376	181	107	57	14.265
ZED OMNIFUND - LINEA BILANCIATA 65								
1999 .....	1.590	—	—	112	6	—	—	1.696
2000 .....	2.449	—	-53	—	29	—	5	4.068
2001 .....	2.718	—	17	-442	81	50	9	6.339
2002 .....	2.319	—	-1.384	—	114	159	5	7.324
2003 .....	1.915	—	960	—	100	-97	7	10.009
2004 .....	1.590	—	727	—	133	-68	6	12.131
2005 .....	1.629	—	2.442	—	169	-253	28	15.808
2006 .....	1.191	—	1.045	—	253	-126	354	18.019
2007 .....	774	—	89	—	290	-40	561	19.113
2008 .....	1.548	—	-5.750	—	269	615	428	15.685
2009 .....	777	—	2.965	—	276	-324	256	19.083
2010 .....	702	—	956	—	313	-74	31	20.385
2011 .....	-74	—	-1.439	—	309	172	184	18.919
2012 .....	-190	—	171	2.512	321	-283	211	21.019
2013 .....	-562	—	133	2.653	344	-294	227	22.832
2014 .....	2.300	—	—	—	377	-224	—	24.531
2015 .....	-531	—	1.963	—	418	-401	171	25.315
2016 .....	-604	—	1.100	—	394	-154	162	25.425
2017 .....	-977	—	52	1.700	425	-304	151	25.622
2018 .....	-1.082	—	92	-1.988	412	436	163	22.831

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZED OMNIFUND - LINEA GARANTITA								
1999 .....	51	—	—	-1	1	—	1	50
2000 .....	15	—	2	—	1	—	2	68
2001 .....	212	—	-1	-1	1	—	3	280
2002 .....	1.169	—	14	—	15	-4	32	1.476
2003 .....	-775	—	-6	—	15	-1	26	705
2004 .....	188	—	4	—	14	-2	28	909
2005 .....	298	—	-10	—	19	-1	38	1.215
2006 .....	741	—	-18	—	29	-1	54	1.962
2007 .....	374	—	-14	—	38	-2	68	2.350
2008 .....	168	—	-8	—	40	-3	76	2.543
2009 .....	210	—	142	—	50	-15	41	2.871
2010 .....	972	—	-100	—	64	15	24	3.718
2011 .....	-49	—	-183	—	64	18	88	3.528
2012 .....	337	—	104	209	72	-44	157	4.219
2013 .....	78	—	71	—	75	-13	127	4.407
2014 .....	711	—	—	—	86	-23	—	5.009
2015 .....	119	—	25	—	92	4	85	5.150
2016 .....	85	—	2	—	93	10	58	5.212
2017 .....	100	—	-28	-1	90	15	51	5.259
2018 .....	86	—	-6	-23	88	21	12	5.261
ZED OMNIFUND - LINEA OBBLIGAZIONARIA								
1999 .....	9	—	—	—	—	—	—	9
2000 .....	24	—	1	—	—	—	—	34
2001 .....	557	—	—	1	—	—	—	592
2002 .....	855	—	64	—	10	-7	3	1.497
2003 .....	549	—	-9	—	9	2	1	2.031
2004 .....	324	—	94	—	13	-9	1	2.428
2005 .....	454	—	117	—	19	-12	9	2.977
2006 .....	115	—	-154	—	25	10	91	3.014
2007 .....	138	—	-66	—	26	-1	101	3.160
2008 .....	374	—	198	—	29	-29	96	3.770
2009 .....	422	—	81	—	33	-11	54	4.283
2010 .....	458	—	161	—	36	-15	8	4.859
2011 .....	578	—	40	—	39	-9	79	5.508
2012 .....	490	—	189	150	46	-43	96	6.344
2013 .....	524	—	13	-133	51	11	69	6.777
2014 .....	941	—	—	—	54	-84	—	7.580
2015 .....	-421	—	292	—	56	-31	41	7.405
2016 .....	65	—	198	—	58	-18	29	7.621
2017 .....	-343	—	-57	-156	58	34	40	7.081
2018 .....	258	—	-2	71	56	-3	44	7.393

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZURICH CONTRIBUTION - LINEA CONSERVATIVA								
1999 .....	32	—	—	—	—	—	—	32
2000 .....	59	—	4	1	2	—	—	94
2001 .....	117	—	-5	—	3	—	6	209
2002 .....	123	—	1	—	6	-1	11	337
2003 .....	125	—	-6	—	8	3	14	465
2004 .....	127	—	10	—	7	-2	17	610
2005 .....	160	—	4	—	9	-2	25	788
2006 .....	282	—	-45	—	11	3	30	1.047
2007 .....	145	—	-24	—	14	—	40	1.194
2008 .....	168	—	67	—	17	-10	41	1.443
2009 .....	373	—	37	—	21	-4	21	1.849
2010 .....	315	—	68	—	25	-5	4	2.206
2011 .....	274	—	-21	—	17	—	39	2.481
2012 .....	-90	—	118	68	22	-23	44	2.576
2013 .....	93	—	3	-56	22	6	24	2.624
2014 .....	187	—	274	—	24	-31	23	3.053
2015 .....	26	—	116	—	26	-2	18	3.185
2016 .....	-52	—	81	—	26	-7	13	3.194
2017 .....	288	—	-28	-73	28	16	20	3.389
2018 .....	83	—	-3	37	29	-1	16	3.492
ZURICH CONTRIBUTION - LINEA DINAMICA								
1999 .....	289	—	19	12	—	—	—	320
2000 .....	942	—	50	-42	15	-2	—	1.253
2001 .....	1.479	—	-235	—	35	24	52	2.538
2002 .....	1.174	—	-339	—	61	33	107	3.452
2003 .....	413	—	-91	—	64	65	122	3.897
2004 .....	950	—	465	—	65	-66	194	5.375
2005 .....	748	—	487	—	74	-69	205	6.672
2006 .....	794	—	434	—	84	-57	170	7.929
2007 .....	247	—	10	—	96	-17	242	8.315
2008 .....	731	—	-2.505	—	92	264	198	6.911
2009 .....	943	—	1.313	—	98	-150	148	9.067
2010 .....	671	—	490	—	115	-46	42	10.109
2011 .....	516	—	-710	—	74	74	108	10.023
2012 .....	353	—	74	1.392	94	-168	155	11.735
2013 .....	123	—	74	1.511	104	-180	153	13.312
2014 .....	-655	—	1.284	—	115	-148	114	13.792
2015 .....	131	—	1.087	—	127	-268	103	14.718
2016 .....	251	—	614	—	124	-104	87	15.442
2017 .....	612	—	1	1.055	143	-204	88	16.851
2018 .....	-22	—	-19	-1.365	148	291	98	15.686

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi pensione aperti

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ZURICH CONTRIBUTION - LINEA GARANTITA								
1999 .....	18	—	—	—	—	—	—	18
2000 .....	14	—	—	1	—	—	—	33
2001 .....	167	—	1	—	1	—	1	201
2002 .....	282	—	—	—	9	—	10	484
2003 .....	178	—	2	—	12	-1	17	668
2004 .....	262	—	17	—	10	-4	25	958
2005 .....	225	—	2	—	13	-2	30	1.200
2006 .....	703	—	-25	—	19	—	45	1.904
2007 .....	266	—	-10	—	26	-3	67	2.198
2008 .....	1.299	—	-12	—	40	-7	112	3.550
2009 .....	1.193	—	196	—	58	-23	75	4.933
2010 .....	902	—	-147	—	71	20	34	5.671
2011 .....	790	—	-264	—	42	18	145	6.318
2012 .....	1.538	—	171	400	66	-88	293	8.566
2013 .....	965	—	93	38	82	-36	278	9.822
2014 .....	1.873	—	542	—	97	-76	218	12.282
2015 .....	1.015	—	56	—	112	92	199	13.532
2016 .....	1.161	—	64	—	122	-5	154	14.784
2017 .....	1.194	—	32	-120	125	21	122	15.908
2018 .....	1.427	—	-39	-11	132	29	50	17.232

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALLIANZ INFRASTRUCTURE PARTNERS I								
2012 .....	63.000	514	—	-25	1.039	—	2.787	64.209
2013 .....	41.000	1.209	19	-9.747	1.660	—	3.273	95.885
2014 .....	38.080	—	-301	4.310	420	—	2.369	139.923
2015 .....	34.600	3.519	—	6.780	282	—	2.265	179.767
2016 .....	18.000	113	51	7.704	327	—	7.432	212.514
2017 .....	132.400	6.500	-921	-1.500	338	—	4.277	339.932
2018 .....	79.500	—	96	-2.832	487	—	22.919	439.128
ALLIANZ PRIVATE EQUITY PARTNERS IV								
2013 .....	110	—	—	—	110	—	—	—
2014 .....	15.090	—	66	398	2.438	—	133	13.249
2015 .....	43.300	—	55	602	4.993	—	323	52.536
2016 .....	51.000	—	-112	-1.366	4.726	—	3.105	100.437
2017 .....	36.999	—	-57	-5.243	4.779	—	4.307	131.664
2018 .....	26.000	—	196	3.795	5.215	—	12.538	168.978
CREDEM VENTURE CAPITAL FUND								
2005 .....	38.500	—	57	-207	838	29	595	38.136
2006 .....	—	—	-47	13	1.032	13	896	37.979
2007 .....	—	—	-7	116	1.030	-17	1.058	38.099
2008 .....	—	—	-7	-782	1.030	91	1.034	37.405
2009 .....	—	—	1	-955	1.009	130	591	36.163
2010 .....	—	—	20.198	-23	976	-2.432	216	53.146
2011 .....	—	—	10	-1.067	1.413	-16	603	51.263
2012 .....	—	—	1.499	-3.014	1.336	—	525	48.937
2013 .....	—	—	—	-142	1.290	—	320	47.825
2014 .....	—	—	5.415	-3.202	1.280	—	-128	48.630
2015 .....	-10.844	—	—	-59	1.128	—	76	36.675
2016 .....	—	—	18.522	—	1.189	—	10.379	64.387
2017 .....	-27.656	25.783	—	—	970	—	-205	9.773
2018 .....	-5.705	—	—	—	4.057	—	-11	—

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi chiusi

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
HI USA REAL ESTATE FUND								
2010 .....	13.695	—	—	461	157	-17	-169	13.813
2011 .....	17.417	—	-5	2.050	611	-6	-653	32.005
2012 .....	16.865	—	129	767	734	—	934	49.966
2013 .....	6.356	1.907	-160	5.282	843	—	1.397	60.091
2014 .....	3.233	2.529	912	13.024	869	—	-5.451	68.411
2015 .....	-13.256	2.966	679	13.073	853	—	-7.275	57.813
2016 .....	-7.589	3.945	-222	4.129	658	—	-2.311	47.217
2017 .....	-8.514	2.200	-162	-2.833	492	—	2.610	35.626
2018 .....	-10.767	—	22	2.929	325	—	-1.409	26.076

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ALPHA IMMOBILIARE								
2001 .....	259.687	—	12.227	87.274	5.326	-4.080	17.242	367.024
2002 .....	—	—	5.758	10.038	7.156	-3.976	28.089	399.777
2003 .....	—	39.680	1.022	9.689	9.465	-5.902	30.816	386.257
2004 .....	—	36.200	4.384	12.406	7.890	—	32.017	390.974
2005 .....	—	29.718	277	2.234	8.801	—	35.044	390.010
2006 .....	—	26.196	1.892	5.270	9.388	—	33.186	394.774
2007 .....	—	23.488	1	12.105	8.377	—	27.844	402.859
2008 .....	—	13.031	—	-14.351	6.504	-2.025	26.565	393.513
2009 .....	—	4.965	—	545	6.386	-2.112	27.810	408.405
2010 .....	—	11.374	—	-2.611	6.018	-2.035	23.924	410.291
2011 .....	—	11.551	-1.030	-20.227	5.310	-1.940	24.318	394.551
2012 .....	—	—	-1.645	-20.424	5.194	-3.564	20.719	384.443
2013 .....	—	—	—	-10.119	4.545	-3.742	20.747	386.784
2014 .....	—	—	—	-21.654	4.746	-4.009	15.385	371.760
2015 .....	-10.075	—	-3.497	-16.869	4.699	-3.919	13.842	346.543
2016 .....	—	—	—	-27.718	4.672	-3.681	11.522	321.994
2017 .....	—	—	—	-18.360	4.771	-3.728	11.384	306.519
2018 .....	-7.790	—	150	-27.998	4.533	-3.754	11.286	273.880
AMUNDI RE EUROPA								
2001 .....	212.133	—	-24	-79	984	-283	1.985	212.748
2002 .....	—	—	-1.556	2.647	4.559	-2.201	11.551	218.630
2003 .....	—	—	-41	-4.836	4.619	-2.353	11.577	218.358
2004 .....	—	7.933	86	1.638	4.535	-146	7.616	215.084
2005 .....	—	3.671	—	5.369	4.517	-260	9.261	221.266
2006 .....	—	5.812	—	23.437	4.558	-162	10.736	244.907
2007 .....	—	13.280	—	-8.164	4.637	-177	17.906	236.555
2008 .....	—	7.967	—	-54.846	3.934	-202	25.336	194.942
2009 .....	—	3.924	-512	-11.786	3.587	-189	4.744	179.688
2010 .....	—	3.394	—	7.169	3.790	-148	6.209	185.734
2011 .....	—	5.090	134	2.303	3.767	-294	8.492	187.512
2012 .....	—	5.728	—	-4.602	3.697	-989	10.271	182.767
2013 .....	—	7.425	—	-6.660	3.788	-1.223	14.057	177.728
2014 .....	—	8.485	990	6.855	3.814	-1.272	11.539	183.541
2015 .....	—	1.273	1.450	3.566	3.889	-1.262	8.110	190.243
2016 .....	-10.013	—	-1.334	-17.018	3.537	-1.100	8.233	165.474
2017 .....	-3.012	—	4.956	-2.306	3.516	-1.100	5.195	165.691
2018 .....	-39.542	—	-1.374	4.086	2.896	-1.021	4.610	129.554

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi immobiliari

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
AMUNDI RE ITALIA								
2001 .....	166.698	—	268	3.586	1.292	-938	4.920	173.242
2002 .....	—	—	-468	12.151	3.215	-2.355	17.071	196.426
2003 .....	—	5.201	—	7.741	3.401	-2.654	10.532	203.443
2004 .....	—	5.468	—	4.642	3.497	-678	11.051	209.493
2005 .....	—	8.935	—	632	3.078	-767	15.683	213.028
2006 .....	—	10.669	1.530	5.336	3.096	-780	11.920	217.269
2007 .....	—	11.035	—	9.752	3.124	-700	11.491	223.653
2008 .....	—	10.102	3.410	-10.370	3.212	-603	11.223	213.999
2009 .....	—	11.302	-465	-11.499	3.052	-640	12.224	199.265
2010 .....	—	11.669	—	-3.518	3.000	-728	13.403	193.753
2011 .....	—	11.669	—	-13.761	2.734	-728	9.883	174.744
2012 .....	—	6.001	—	-12.115	2.573	-1.466	9.874	162.463
2013 .....	—	8.668	—	-11.809	2.369	-1.555	6.198	144.260
2014 .....	—	3.334	990	-5.415	2.357	-1.625	8.445	140.964
2015 .....	—	1.333	1.450	-4.084	2.315	-1.614	4.189	137.257
2016 .....	—	—	—	-14.123	2.203	-1.457	4.352	123.826
2017 .....	—	—	-70	-4.017	2.167	-1.443	6.679	122.808
2018 .....	—	—	—	-7.658	2.010	-1.435	3.826	115.531
AMUNDI SOLUZIONE IMMOBILIARE								
2011 .....	50.855	—	—	-4.663	879	—	334	45.647
2012 .....	—	—	—	-7.521	512	—	1.050	38.664
2013 .....	—	805	—	3.278	538	—	1.283	41.882
2014 .....	—	578	45	2.910	601	—	2.192	45.850
2015 .....	—	1.831	271	-813	631	—	4.241	47.087
2016 .....	-1.000	864	463	-1.951	567	—	1.534	44.702
2017 .....	-12.798	—	347	733	475	—	490	32.999
2018 .....	-16.404	—	-206	-28	344	—	416	16.433
ATLANTIC 1								
2006 .....	260.760	—	—	88.514	3.706	-1.467	14.367	358.468
2007 .....	—	15.906	20	53.040	6.355	-2.529	23.080	409.818
2008 .....	—	14.863	175	-19.233	6.375	-2.532	23.839	390.829
2009 .....	—	15.124	1.332	-49.092	6.609	-2.548	24.005	342.793
2010 .....	-4.449	17.341	5.358	-6.196	6.450	-2.507	22.252	333.460
2011 .....	-11.896	13.820	79	-25.448	6.285	-2.335	23.048	296.803
2012 .....	-1.559	6.780	810	-23.293	6.205	-4.416	25.991	281.351
2013 .....	-1.710	11.213	-220	-27.765	6.204	-4.864	34.073	263.448
2014 .....	-5.189	14.342	-180	-10.782	4.613	-4.938	42.531	265.935
2015 .....	-4.172	24.511	—	-23.218	4.251	-5.066	44.388	249.105
2016 .....	—	3.129	-8.875	5.524	4.017	-4.916	33.195	266.887
2017 .....	—	—	—	-18.089	3.194	-4.569	15.713	256.748
2018 .....	—	—	-8.780	-9.878	2.680	-4.314	17.485	248.581

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
ATLANTIC 2 - BERENICE								
2005 .....	300.001	—	—	111.881	3.290	-1.376	15.201	422.417
2006 .....	-20.999	—	16.537	2.186	15.418	-2.694	26.472	428.501
2007 .....	-20.916	30.667	—	45.177	8.434	-2.504	26.550	437.707
2008 .....	-9.408	38.610	59.960	-21.562	5.690	-2.484	16.609	436.522
2009 .....	-2.352	96.000	-13.540	-18.794	4.615	-2.214	17.089	316.096
2010 .....	-34.284	15.180	1.910	-6.560	3.486	-1.895	18.600	275.201
2011 .....	-6.294	23.550	2.219	-16.123	3.481	-1.803	16.201	242.370
2012 .....	-2.376	11.520	6.220	-23.330	2.949	-3.880	21.358	225.893
2013 .....	-9.901	7.200	—	-14.282	2.747	-3.388	18.181	206.556
2014 .....	-49.500	—	-38.494	-12.411	2.386	-2.939	8.345	109.171
2015 .....	-2.550	—	-1.072	-9.591	1.130	-2.034	1.494	94.288
2016 .....	-1.020	—	—	-11.184	995	-1.868	1.179	80.400
2017 .....	-8.100	—	687	-14.034	999	-1.512	-46	56.396
2018 .....	-46.200	—	-2.250	-50	908	-532	-2.865	3.591
CARTESIO								
2011 .....	77.527	—	—	75	758	-184	1.664	78.324
2012 .....	—	—	—	-1.216	886	-528	4.241	79.935
2013 .....	31.720	—	—	-3.571	576	-579	4.817	111.746
2014 .....	—	—	—	-3.963	553	-656	5.606	112.180
2015 .....	—	1.714	—	-300	553	—	2.072	111.685
2016 .....	—	1.118	—	427	490	—	2.782	113.286
2017 .....	—	1.821	—	851	856	—	3.054	114.514
2018 .....	—	2.019	—	610	903	—	5.768	117.970
CICERONE								
2013 .....	500	—	—	—	2	—	—	498
2014 .....	273.243	—	—	-320	1.985	-815	2.205	272.826
2015 .....	239.621	—	—	980	2.646	—	6.483	517.264
2016 .....	208.880	—	—	-8.848	3.250	—	8.311	722.357
2017 .....	99.973	—	—	-150	3.721	—	12.139	830.598
2018 .....	177.729	—	—	4.744	7.527	—	12.964	1.018.508

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi immobiliari

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
DOLOMIT								
2005 .....	104.670	—	-60	-182	885	—	1.184	104.727
2006 .....	—	—	-546	771	1.866	-62	3.893	106.917
2007 .....	—	—	—	-46	2.015	-232	4.829	109.453
2008 .....	—	3.136	—	-3.800	1.929	-377	6.147	106.358
2009 .....	—	—	—	-17.788	1.743	-376	5.438	91.889
2010 .....	—	—	-25	-8.735	1.574	-376	3.603	84.782
2011 .....	—	—	-7	-2.764	1.587	-375	3.385	83.434
2012 .....	—	—	—	-6.943	1.681	-662	5.389	79.537
2013 .....	—	—	-15.648	—	3.996	-697	5.786	64.982
2014 .....	-60.081	—	—	—	129	—	-199	4.573
2015 .....	-3.664	—	—	—	96	—	33	846
2016 .....	—	—	—	—	67	—	27	806
2017 .....	—	—	—	—	77	—	-66	663
2018 .....	-457	—	—	—	73	—	-133	—
EUROPA IMMOBILIARE N. 1								
2004 .....	283.495	—	11	239	475	—	449	283.719
2005 .....	—	—	2.143	-4.557	5.514	—	8.762	284.553
2006 .....	—	510	12.724	20.462	6.048	-695	15.898	326.384
2007 .....	—	20.185	2.011	-16.445	8.298	—	18.949	302.416
2008 .....	—	10.774	831	-67.127	8.102	—	24.330	241.574
2009 .....	—	8.505	—	-9.901	6.342	—	13.548	230.374
2010 .....	—	5.670	—	6.747	6.805	-605	11.563	235.604
2011 .....	—	4.026	—	-18.068	7.947	-605	14.337	219.295
2012 .....	—	—	—	-49.057	6.314	—	10.384	174.308
2013 .....	—	—	—	-7.316	5.108	—	16.720	178.604
2014 .....	—	—	-9	-1.394	4.946	-1.430	9.923	180.748
2015 .....	—	—	2.123	-5.413	4.354	-1.374	4.792	176.522
2016 .....	-51.029	—	-842	-6.451	3.223	-755	959	115.181
2017 .....	-60.101	—	2.020	-369	2.212	—	-1.402	53.117
2018 .....	-27.612	—	-60	—	122	—	-25.323	—



VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
IMMOBILIARE DINAMICO								
2005 .....	130.700	—	-47	1.172	1.590	—	2.906	133.141
2006 .....	52.540	—	1.044	3.175	3.245	-61	5.735	192.329
2007 .....	93.983	3.847	-68	16.364	5.472	-536	8.339	301.092
2008 .....	99.774	2.584	-253	-7.248	7.739	-1.018	17.186	399.210
2009 .....	24.747	—	319	-30.953	8.551	-867	13.727	397.632
2010 .....	-10.643	—	-134	-9.002	6.708	-890	18.653	388.908
2011 .....	-4.853	9.527	229	-11.509	6.493	-961	19.422	375.216
2012 .....	-10.912	—	101	-26.481	5.983	-2.515	19.012	348.438
2013 .....	-5.092	—	-21	-28.946	5.560	-2.600	15.894	322.113
2014 .....	—	—	-1	-24.565	5.655	-2.575	11.813	301.130
2015 .....	—	—	-589	-25.508	5.574	-2.844	10.062	276.677
2016 .....	—	—	742	-760	5.649	-2.699	11.401	279.712
2017 .....	-5.092	—	3	-14.812	5.437	-2.754	13.127	264.747
2018 .....	—	—	934	194	6.302	-2.658	8.938	265.853
IMMOBILIUM 2001								
2002 .....	130.000	—	65	2.950	1.342	-771	2.575	133.477
2003 .....	—	—	-536	6.775	2.466	-1.404	7.602	143.448
2004 .....	-1	—	186	2.445	2.604	—	6.793	150.267
2005 .....	—	6.500	-324	3.815	2.844	-330	7.853	151.937
2006 .....	—	5.557	15	1.420	2.461	-496	8.995	153.853
2007 .....	—	5.448	6.190	-1.240	2.511	-429	7.758	158.173
2008 .....	—	13.026	—	-3.760	3.582	-470	8.808	146.143
2009 .....	—	5.564	—	-6.280	2.373	-477	6.395	137.844
2010 .....	—	3.765	1.328	-1.058	3.188	-457	6.217	136.921
2011 .....	—	6.229	—	-2.738	4.808	-397	4.844	127.593
2012 .....	-10.010	—	280	-9.190	2.139	-823	4.768	110.479
2013 .....	—	—	—	-1.717	2.042	-832	4.144	110.032
2014 .....	-1.950	—	10	-8.098	1.654	-822	4.566	102.084
2015 .....	—	—	—	-6.266	1.587	-847	3.826	97.210
2016 .....	—	—	—	-11.797	1.390	-893	3.192	86.322
2017 .....	—	—	620	-3.319	1.281	-937	1.686	83.091
2018 .....	-26.052	—	-130	-1.739	648	-613	-1.135	52.774
INARCASSA RE - COMPARTO DUE								
2014 .....	777.163	—	—	-3.123	3.086	-5.099	13.906	779.761
2015 .....	71.755	—	—	-3.362	2.248	—	12.475	858.381
2016 .....	-10.300	—	2.750	-12.959	2.108	—	12.352	848.116
2017 .....	—	965	-243	-11.135	2.043	—	13.633	847.363
2018 .....	8.547	—	—	-2.157	2.118	—	12.768	864.403

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi immobiliari

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
INARCASSA RE - COMPARTO UNO								
2010 .....	19.500	—	—	355	274	—	43	19.624
2011 .....	119.730	—	—	841	829	-274	3.636	142.728
2012 .....	73.844	—	—	-385	632	-1.591	11.679	225.643
2013 .....	131.240	—	—	-1.056	859	-1.678	11.770	365.060
2014 .....	—	9.293	—	-1.288	831	-2.020	16.531	368.159
2015 .....	—	13.993	—	-563	1.015	—	16.039	368.627
2016 .....	—	—	—	4.875	955	—	17.948	390.495
2017 .....	—	3.637	—	6.149	992	—	17.971	409.986
2018 .....	—	4.936	—	1.982	1.010	—	17.329	423.351
MEDIOLANUM REAL ESTATE								
2006 .....	214.138	—	4.807	71	2.985	-64	6.022	221.989
2007 .....	45.213	10.284	1.355	2.517	4.072	-307	12.923	269.334
2008 .....	12.902	7.849	2.082	-8.961	4.326	-507	14.181	276.856
2009 .....	18.882	8.847	—	-8.463	4.585	-584	16.334	289.593
2010 .....	71.229	10.211	—	-1.678	5.197	-750	19.624	362.610
2011 .....	4.323	11.969	—	-9.686	5.644	-844	21.118	359.908
2012 .....	458	12.086	—	-18.840	5.473	-2.056	21.802	343.713
2013 .....	—	11.142	—	-11.193	5.272	-2.166	20.046	333.986
2014 .....	—	9.124	-26	-11.732	5.127	-2.172	17.152	322.957
2015 .....	—	8.589	—	-10.041	4.962	-2.178	17.802	314.989
2016 .....	—	9.280	—	-4.197	4.889	-2.173	17.438	311.888
2017 .....	1	8.896	—	3.505	4.806	-2.169	17.174	316.697
2018 .....	-36.003	8.772	12.372	-4.353	4.775	-2.068	17.132	290.230
OBELISCO								
2005 .....	172.000	—	—	—	36	—	-1	171.963
2006 .....	—	—	—	30.257	5.917	-1.349	4.688	199.642
2007 .....	-8.601	—	-304	-1.051	4.397	-1.371	6.141	190.059
2008 .....	-6.880	1.720	—	-10.061	4.235	-1.324	6.556	172.395
2009 .....	—	3.440	—	-10.379	4.059	-1.173	2.637	155.981
2010 .....	—	—	—	2.522	3.693	-1.146	4.336	158.000
2011 .....	—	—	—	-16.366	3.699	-1.136	4.731	141.530
2012 .....	—	—	—	-8.888	3.588	-2.512	5.112	131.654
2013 .....	—	—	—	-7.295	3.533	-2.643	5.122	123.305
2014 .....	—	—	—	-9.184	3.401	-2.856	7.446	115.310
2015 .....	—	—	-2.310	-13.652	3.085	-2.806	1.368	94.825
2016 .....	—	—	-85	-78.500	917	-2.462	2.685	15.546
2017 .....	—	—	-500	-2.120	728	-1.277	480	11.401
2018 .....	—	—	-11.430	—	166	-564	759	—

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	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
OPPORTUNITA' ITALIA								
2014 .....	144.365	—	2.114	-157	2.116	-36	-73	144.097
2015 .....	—	—	-98	-22	2.355	-1.699	1.508	141.431
2016 .....	-1.890	—	-218	4.628	2.391	-1.271	4.173	144.462
2017 .....	-750	—	892	2.178	2.477	-353	5.561	149.513
2018 .....	-1.500	684	178	3.312	2.682	-899	4.182	151.420
POLIS								
2000 .....	258.000	—	-62	-1.556	2.156	99	7.940	262.265
2001 .....	—	—	-3.891	8.006	4.250	-1.589	14.592	275.133
2002 .....	—	—	-134	9.306	4.337	-3.826	17.203	293.345
2003 .....	—	7.740	1.355	4.178	4.467	-3.844	17.668	300.495
2004 .....	—	10.320	14.414	8.672	4.762	-801	16.247	323.945
2005 .....	—	20.640	4.083	3.273	4.771	-859	15.830	320.861
2006 .....	—	14.307	-710	4.544	8.039	-743	17.724	319.330
2007 .....	—	10.320	537	4.077	6.194	-873	14.659	321.216
2008 .....	—	10.320	1.136	-15.425	5.604	-856	16.965	307.112
2009 .....	—	10.320	1.715	-15.510	5.091	-846	10.405	287.465
2010 .....	-4.515	5.805	-334	-4.097	5.652	-777	9.210	275.495
2011 .....	—	5.160	—	-6.011	6.158	-720	7.730	265.176
2012 .....	—	—	—	-7.610	5.196	-1.546	8.609	259.433
2013 .....	—	—	—	-20.069	6.590	-1.665	9.677	240.786
2014 .....	—	—	—	-10.549	6.423	-1.732	9.364	231.446
2015 .....	-19.995	—	-2.969	-5.190	4.454	-1.771	10.534	207.601
2016 .....	-43.215	—	-6.555	-2.370	3.609	-1.310	3.972	154.514
2017 .....	-38.700	—	-122	-6.630	2.941	-976	3.820	108.965
2018 .....	-16.125	—	-10.084	-2.830	2.861	-757	2.061	78.369
RISPARMIO IMMOBILIARE UNO ENERGIA								
2006 .....	80.000	—	—	874	112	—	40	80.802
2007 .....	—	—	—	4.196	1.720	-342	5.909	88.845
2008 .....	—	2.398	9	2.678	1.717	-537	1.671	88.551
2009 .....	—	2.938	—	-10.563	1.772	-538	5.761	78.501
2010 .....	—	3.451	-15	-757	1.532	-538	5.420	77.628
2011 .....	—	3.337	-8	-7.194	1.450	-538	1.358	66.459
2012 .....	—	—	—	-10.467	1.395	-1.043	472	54.026
2013 .....	—	—	—	-3.005	1.336	-1.121	6.368	54.932
2014 .....	—	—	—	-5.133	1.311	-1.196	2.573	49.865
2015 .....	—	—	—	-23.750	1.196	-1.199	4.372	28.092
2016 .....	—	—	1.500	-1.843	1.118	-1.040	4.530	30.121
2017 .....	—	—	—	-1.767	1.248	-970	4.935	31.071
2018 .....	—	—	—	-2.539	1.213	-955	2.386	28.750

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
MANAGEMENT BY MUTUAL FUND 1984-2018

Fondi immobiliari

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
SECURFONDO								
1999 .....	150.000	—	—	2.362	156	-308	15	151.913
2000 .....	—	—	16	2.603	2.473	-1.951	9.164	159.272
2001 .....	—	—	183	5.491	2.821	-1.344	10.989	171.770
2002 .....	—	9.798	200	7.262	3.167	-1.555	10.705	175.417
2003 .....	—	5.400	89	6.481	2.841	-1.789	10.034	181.991
2004 .....	—	5.400	5.045	8.931	2.840	—	9.055	196.782
2005 .....	—	12.000	620	7.889	4.390	-469	9.726	198.158
2006 .....	—	13.114	293	3.980	2.672	-456	8.336	194.525
2007 .....	—	4.932	1.918	7.253	5.701	-470	7.929	200.522
2008 .....	—	9.229	—	2.986	3.523	-454	6.972	197.274
2009 .....	—	9.300	750	-6.413	901	-495	6.742	187.657
2010 .....	-12.000	1.350	1.850	-1.648	3.846	-405	5.642	175.900
2011 .....	-9.000	9.031	791	-1.375	2.346	-388	5.089	159.640
2012 .....	-4.020	6.027	1.439	-8.655	1.702	-638	6.159	146.196
2013 .....	-11.400	2.640	4	-5.821	1.482	-662	6.296	130.491
2014 .....	-2.700	1.500	—	-8.775	1.971	-679	4.151	119.017
2015 .....	-7.063	—	-28	-2.208	1.503	-627	4.228	111.816
2016 .....	-12.996	—	-22.830	-4.205	794	-576	2.496	72.911
2017 .....	-39.600	—	—	-1.986	372	-277	430	31.106
2018 .....	-3.990	—	—	-4.021	284	-273	610	23.148
SOCRATE								
2007 .....	100.000	—	—	90	1.406	-54	3.056	101.686
2008 .....	—	—	—	1.649	1.919	-208	5.084	106.292
2009 .....	-3.928	3.390	313	-312	1.822	-415	5.394	102.132
2010 .....	6.442	5.126	—	136	1.830	-441	5.857	107.170
2011 .....	21.831	1.888	—	-2.442	2.299	-543	6.159	127.988
2012 .....	15.698	—	—	-9.553	2.370	-1.049	8.645	139.359
2013 .....	-9.556	—	—	-2.062	2.442	-1.086	8.518	132.731
2014 .....	-10.603	—	—	-3.830	2.147	-1.127	8.652	123.676
2015 .....	-1.663	—	—	-1.485	2.096	—	4.831	123.263
2016 .....	—	—	—	-623	2.132	—	4.199	124.707
2017 .....	-4.274	—	-455	-175	2.056	—	3.350	121.097
2018 .....	-2.137	—	—	-4.111	1.966	—	3.304	116.187

VARIAZIONI DEL PATRIMONIO  
CHANGES IN ASSETS UNDER

(migliaia di euro)

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
TECLA - FONDO UFFICI								
2004 .....	327.045	19.876	3.982	146.162	7.630	—	22.805	472.488
2005 .....	—	31.987	10.335	5.399	11.119	-2.774	36.331	478.673
2006 .....	-18.027	30.428	13.223	1.646	13.821	-2.502	27.022	455.786
2007 .....	-22.986	40.670	6.355	53.349	17.140	-2.270	21.679	454.103
2008 .....	-31.561	31.489	4.890	-13.574	6.845	-3.098	25.110	397.536
2009 .....	-4.584	28.502	680	-6.190	5.482	-2.027	25.983	377.414
2010 .....	-8.599	25.586	-7.677	-3.137	7.231	-1.774	22.436	345.846
2011 .....	-14.464	38.085	820	-20.939	5.391	-1.561	18.246	284.472
2012 .....	-14.199	17.432	-768	-27.953	4.194	-2.646	12.782	230.062
2013 .....	—	—	-762	-28.250	4.840	-2.709	12.030	205.531
2014 .....	-7.999	—	-250	-37.922	4.804	-2.980	13.207	164.783
2015 .....	-12.997	—	948	-6.261	1.785	-2.658	8.509	150.539
2016 .....	-4.998	—	—	-94.302	1.186	-2.182	5.590	53.461
2017 .....	-34.496	—	21.136	—	2.875	-1.281	3.579	39.524
2018 .....	-39.542	—	—	—	17	—	35	—
UNICREDITO IMMOBILIARE UNO								
1999 .....	400.000	—	—	—	356	—	391	400.035
2000 .....	—	—	1.019	103	6.401	-627	15.087	409.216
2001 .....	—	7.040	-375	10.781	7.148	-2.426	20.051	423.059
2002 .....	—	9.920	-419	13.102	6.678	-5.401	20.986	434.729
2003 .....	—	8.480	4.636	13.278	6.823	-5.575	19.909	451.674
2004 .....	—	11.450	-2.355	25.558	6.810	-1.451	23.088	478.254
2005 .....	—	12.159	1.668	17.263	6.848	-1.631	22.497	499.044
2006 .....	—	15.072	5.486	42.167	7.095	-1.787	24.454	547.197
2007 .....	—	17.599	10.882	14.881	7.019	-1.778	25.320	571.884
2008 .....	—	11.800	-106	2.813	6.736	-1.525	24.026	578.556
2009 .....	—	—	2.990	-12.213	6.984	-1.364	19.756	580.741
2010 .....	—	6.454	562	-20.000	6.774	-1.325	20.328	567.078
2011 .....	-22.000	—	330	-13.886	6.395	-1.338	8.834	532.623
2012 .....	-15.000	—	-4.095	-17.056	5.804	-2.835	9.242	497.075
2013 .....	-15.000	—	-7.394	-13.975	4.121	-2.484	6.521	460.622
2014 .....	-10.000	—	240	-4.065	7.759	-2.416	5.736	442.358
2015 .....	-120.000	—	599	-12.473	3.557	-2.417	8.051	312.561
2016 .....	-20.000	—	-4.914	-9.640	2.386	-2.370	5.027	278.278
2017 .....	-64.000	—	697	-18.096	1.989	-1.914	826	193.802
2018 .....	-24.000	—	729	-13.603	1.184	-1.798	365	154.311

DAL 1984 AL 2018: DETTAGLIO PER FONDO  
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Fondi immobiliari

Denominazione	Variazione annuale del patrimonio							Patrimonio a fine anno
	Raccolta netta	Proventi distribuiti	Risultato netto					
			Utili e perdite		Oneri di gestione	Imposte	Proventi da investimenti e saldo altri proventi e oneri	
			su vendite e rimborsi	da valutazione				
VALORE IMMOBILIARE GLOBALE								
1999 .....	159.327	—	230	1.095	2.760	-204	2.890	160.578
2000 .....	—	—	-161	3.336	3.123	-689	7.095	167.036
2001 .....	—	—	-489	2.984	3.080	-1.683	11.508	176.276
2002 .....	—	6.479	-822	4.905	3.021	-2.154	11.509	180.214
2003 .....	—	6.787	-82	2.259	2.989	-2.240	10.136	180.511
2004 .....	—	4.936	-10	-1.080	3.034	-460	10.742	181.733
2005 .....	—	6.787	-16	2.503	3.149	-488	10.110	183.906
2006 .....	—	6.787	33	1.681	3.114	-386	6.597	181.930
2007 .....	—	9.563	—	10.003	3.044	-579	9.260	188.007
2008 .....	—	9.010	-107	-3.100	3.039	-579	10.042	182.214
2009 .....	-5.399	13.706	1.500	-3.400	2.883	-487	8.481	166.320
2010 .....	—	9.058	1.700	-5.210	2.771	-417	6.933	157.497
2011 .....	-5.994	4.004	-33	-10.825	2.484	-400	7.354	141.111
2012 .....	-11.414	—	—	-10.200	2.193	-857	5.115	121.562
2013 .....	—	—	—	-23.831	1.936	-903	6.687	101.579
2014 .....	—	—	-3.750	-18.031	1.556	-821	5.047	82.468
2015 .....	—	16.649	—	-2.072	1.115	-696	3.653	65.589
2016 .....	—	—	-707	-2.548	1.091	-580	2.361	63.024
2017 .....	-37.398	—	-224	-400	555	-309	1.192	25.330
2018 .....	—	—	—	-1.000	456	-264	-17	23.593