C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
16.982.476,00		792.995,15	792.995,15	4.684.839,48
2.442.647,55	530.771,65			1.656.156,03
8.949.910,00	1.181.252,07			1.181.252,07
931.931,00		109.252,00	109.252,00	4.061.464,00
8.199.072,00	1.773.583,62			1.773.583,62
6.235.565,46	571.599,08			1.185.143,70
9.265.581,00	595.670,41			595.670,41
16.380.956,33		2.228.727,79		
14.524.373,44	574.822,90			14.482.499,55
83.912.512,78	**5.227.699,73**	**3.130.974,94**	**902.247,15**	**29.620.608,86**
4.836.071,13	306.508,00			5.142.968,22
5.511.007,20	2.172.100,40			13.572.828,65
57.894.421,20	4.287.058,56			16.605.907,50
53.643.730,00	2.973.667,03			10.797.092,23
2.933.040,00	110.880,00			2.016.960,00
116.157.351,65	27.665.246,90			83.803.666,80
9.360.681,80	2.022.221,91			9.715.148,54
43.789.777,89	8.909.448,22			39.457.906,10
56.682,21	561.893,23			1.521.026,98
3.576.058,20	1.439.062,20			3.237.879,55
23.461.070,85	2.427.921,45			32.599.295,89
21.206.230,00		1.106.293,76		
1.786,00	21.667,00			54.557,47
56.614.052,01	19.524.476,04			83.501.049,26
3.207.750,00	1.338.182,00			6.165.605,28
402.249.710,14	**73.760.332,94**	**1.106.293,76**	-	**308.191.892,47**
				VESTAS WIND
1.493.452,39			3.239.249,91	
1.689.102,57	**1.493.452,39**	-	-	**3.239.249,91**
				BP AMOCO
1.434.668,15			1.434.668,15	
6.588.036,59	67.244,46			2.862.434,98
14.956.487,36	**1.501.912,61**	-	-	**4.297.103,13**
				AOL INC
	887,27	887,27	3.001,57	
1.000.695,87		219.365,88	219.365,88	7.004.743,30
3.247.135,97		495.899,39	495.899,39	2.765.254,62
5.886.423,70	120.229,03			478.157,49
2.572.038,44		309.598,79	309.598,79	4.465.669,46
12.718.691,19	**120.229,03**	**1.025.751,33**	**1.025.751,33**	**14.716.826,44**
486.162.222,92	**78.988.032,67**	**4.237.268,70**	**902.247,15**	**337.812.501,33**
29.364.281,12	**3.115.594,03**	**1.025.751,33**	**1.025.751,33**	**22.253.179,48**
515.526.504,04	82.103.626,70	5.263.020,03	1.927.998,48	360.065.680,81

Portafoglio ETF e Fondi Gestione Diretta (data operazione 31-12-10)

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010
Azionari Immobiliari					
EASY ETF	EUR	13.580	157,31	2.136.269,80	170,46
ISH FTSE EPRA	EUR	477.700	22,22	10.614.494,00	26,13
		491.280		**12.750.763,80**	
FONDI Obbligazioni Convertibili					
AVIVA CONV	EUR	103.852,729	96,29	10.000.000,05	97,37
GLG GLOB CONV	EUR	103.423,312	96,69	10.000.000,04	97,38
M&G GL CONV	EUR	904.690,822	11,05	10.000.000,00	11,21
SCHELCHER CON	EUR	28.900	347,97	10.056.333,00	349,66
		1.140.866,863		**40.056.333,09**	
FONDI Obbligazionari					
PICT EM DEBT	EUR	124.910,702	136,10	17.000.000,01	136,79
AVIVA FD EMER	EUR	123.665,557	137,47	17.000.000,70	140,62
PIMCO EM BOND	USD	1.950.445,833	8,55	16.673.529,49*	8,47
TEMP FD EM BD	USD	1.417.680,971	11,62	16.476.804,39	11,70
		3.616.703,063		**67.150.334,59**	
Vari					
SSGA US FND	USD	191.594.949	130,25	24.954.999,12	138,75
BNY MELLON	EUR	72.735,519	82,49	6.000.000,00	82,98
NOMURA ARCS	EUR	63.669,327	94,24	6.000.000,00	92,95
FAST EUROPE F	EUR	164.785,370	121,37	20.000.000,65	120,73
OYSTER EUR OP	EUR	17.129,154	1.168,21	20.010.490,80	1.167,32
BGF EUROPEAN	EUR	503.651,470	79,42	39.999.999,75	78,11
BGF WORL MIN	EUR	2.325.581,400	8,60	20.000.000,04	8,43
JPM NAT RES	EUR	411.353,353	24,31	10.000.000,01	23,42
ISHARE MSCI W	EUR	992.550	20,15	19.999.882,50	20,23
CS ETF S&P500	EUR	65.000	76,81	4.992.520,00	80,58
LYXOR CHEMIC	EUR	82.642	45,59	3.767.648,78	56,73
LYXOR HEA CAR	EUR	87.393	35,94	3.140.904,42	39,00
LYXOR INDUST	EUR	271.554	24,06	6.533.589,24	32,81
LYXOR INSUR	EUR	325.921	14,81	4.825.260,41	15,45
LYXOR NEW EN	EUR	148.153	21,46	3.179.363,38	18,82
LYXOR PER HOU	EUR	46.339	31,95	1.480.531,05	42,07
LYXOR RETAIL	EUR	261.123	24,12	6.298.286,76	27,70
PROLOGIS FD	EUR	363.004	4,29	1.557.759,07	4,70
		6.394.179,542		**202.741.235,98**	
TOTALE GENERALE		11.643.029,468		322.698.667,46	

C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
2.314.781,62		178.511,82	178.511,82	1.682.560,18
12.482.301,00		1.867.807,00	1.867.807,00	3.514.126,00
14.797.082,62	-	**2.046.318,82**	**2.046.318,82**	**5.196.686,18**
10.112.025,98		112.025,93		
10.071.362,12		71.362,08		
10.138.779,57		138.779,57		
10.105.312,72		48.979,72		
40.427.480,39	-	**371.147,30**	-	-
17.085.947,85		85.947,84		
17.389.615,66		389.614,96		
16.523.759,04	149.770,44			149.770,44
16.582.156,61		105.352,22		
67.581.479,16	**149.770,44**	**580.915,02**	-	**149.770,44**
26.583.075,12		1.628.076,00		
6.035.266,06		35.266,06		
5.918.324,98	81.675,02			81.675,02
19.894.323,50	105.677,15			105.677,15
19.995.204,05	15.286,75			15.286,75
39.338.151,35	661.848,40			661.848,40
19.604.651,20	395.348,84			395.348,84
9.634.512,56	365.487,45			365.487,45
20.079.286,50		79.404,00		
5.237.700,00		245.180,00		
4.688.280,66		920.631,88	232.224,02	
3.408.327,00		267.422,58	267.422,58	591.215,25
8.909.686,74		2.376.097,50	2.376.097,50	1.090.241,40
5.034.175,77		208.915,36	208.915,36	4.965.704,37
2.788.683,92	390.679,46			2.209.785,84
1.949.481,73		468.950,68	468.950,68	50.509,51
7.233.107,10		934.820,34	934.820,34	2.766.824,76
1.704.884,59		147.125,52	147.125,52	3.283.955,89
208.037.122,83	**2.016.003,07**	**7.311.889,92**	**4.635.556,00**	**16.583.560,63**
330.843.165,00	2.165.773,51	10.310.271,06	6.681.874,82	21.930.017,25

Portafoglio Obbligazionario PIONEER (data operazione 31-12-10)

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	Scarti positivi	Scarti negativi
Euro						
BTP 01/02/12 5%	EUR	2.950.000,00	105,0874	3.100.077,73		-7.185,82
BTP 01/02/13 4,75%	EUR	1.500.000,00	104,8429	1.572.643,36		-279,88
BTP 01/02/17 4%	EUR	3.500.000,00	95,6172	3.346.603,67	3.495,89	
BTP 01/02/37 4%	EUR	1.831.000,00	89,4600	1.638.012,60		-748,63
BTP 01/03/19 4,5%	EUR	7.500.000,00	101,0785	7.580.887,09	37.561,19	
BTP 01/08/11 5,25%	EUR	4.360.000,00	104,8190	4.570.110,17		-3.708,47
BTP 01/08/17 5,25%	EUR	960.000,00	109,7471	1.053.571,71	1.024,58	
BTP 01/08/18 4,5%	EUR	1.000.000,00	98,1298	981.297,72	771,13	
BTP 01/02/11 3,75%	EUR	100.000,00	97,6605	97.660,50		-109,90
BTP 15/10/12 4,25%	EUR	2.820.000,00	101,2393	2.854.948,09		-11.323,99
BTP 01/11/29 5,25%	EUR	1.500.000,00	104,3167	1.564.751,18	61,20	
		28.021.000,00		**28.360.563,82**	**42.913,99**	**-23.356,69**
AUSTRIA 3,8% 20/10/13	EUR	5.790.000,00	99,6820	5.771.589,66	1.285,37	
AUSTRIA 4,65% 15/1/18	EUR	650.000,00	110,4720	718.068,00	1,21	
BELGIAN 3,5% 28/3/15	EUR	1.900.000,00	104,1830	1.979.477,00	3.335,45	
BUND 3,75% 04/01/19	EUR	1.200.000,00	103,7257	1.244.708,87		-82,57
BUND 3,5% 4/7/19	EUR	3.900.000,00	103,0591	4.019.306,38	1.017,50	
BUND 5% 4/7/11	EUR	2.000.000,00	105,3010	2.106.020,00	1.401,51	
BUND 5,5% 4/1/31	EUR	1.110.000,00	112,4041	1.247.685,45	132,28	
BUND 4% 4/1/37	EUR	1.500.000,00	98,2125	1.473.187,90	370,06	
NETH 5% 15/7/12	EUR	1.490.000,00	105,9472	1.578.612,73	586,32	
NETH 5,5% 15/1/28	EUR	1.000.000,00	109,7060	1.097.060,25		-89,95
OAT 4% 25/10/14	EUR	2.665.000,00	103,9231	2.769.551,10	1.815,69	
OAT 4% 25/4/18	EUR	3.500.000,00	97,7385	3.420.848,78	6.040,94	
OAT 4,75% 25/4/35	EUR	2.140.000,00	107,1924	2.293.918,39	307,41	
OAT 5% 25/10/16	EUR	800.000,00	109,2977	874.381,51	989,33	
		29.645.000,00		**30.594.416,02**	**17.283,07**	**-172,52**
TOTALE GENERALE		57.666.000,00		58.954.979,84	60.197,06	-23.529,21

C/val. al PMC + scarti	PMC unitario compr. scarti	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
3.092.891,91	104,8438	103,00	3.038.500,00	54.391,91			54.391,91
1.572.363,48	104,8242	104,29	1.564.350,00	8.013,48			8.013,48
3.350.099,56	95,7171	100,76	3.526.600,00		176.500,44		
1.637.263,97	89,4191	83,87	1.535.659,70	101.604,27			132.856,19
7.618.448,28	101,5793	101,37	7.602.750,00	15.698,28			15.698,28
4.566.401,70	104,7340	102,07	4.450.252,00	116.149,70			116.149,70
1.054.596,29	109,8538	107,28	1.029.888,00	24.708,29			24.708,29
982.068,85	98,2069	101,93	1.019.300,00		37.231,15		
97.550,60	97,5506	100,29	100.290,00		2.739,40		
2.843.624,10	100,8377	103,02	2.905.164,00		61.539,90		
1.564.812,38	104,3208	101,71	1.525.650,00	39.162,38			39.162,38
28.380.121,12			**28.298.403,70**	**359.728,31**	**278.010,89**	-	**390.980,23**
5.772.875,03	99,7042	106,40	6.160.328,40		387.453,37		
718.069,21	110,4722	110,52	718.399,50		330,29		
1.982.812,45	104,3586	102,02	1.938.304,00	44.508,45			44.508,45
1.244.626,30	103,7189	107,07	1.284.816,00		40.189,70		
4.020.323,88	103,0852	104,93	4.092.153,00		71.829,12		
2.107.421,51	105,3711	102,35	2.047.040,00	60.381,51			60.381,51
1.247.817,73	112,4160	128,11	1.422.065,40		174.247,67		
1.473.557,96	98,2372	108,61	1.629.105,00		155.547,04		
1.579.199,05	105,9865	106,38	1.585.091,80		5.892,75		
1.096.970,30	109,6970	125,11	1.251.140,00		154.169,70		
2.771.366,79	103,9912	107,92	2.876.147,95		104.781,16		
3.426.889,72	97,9111	107,18	3.751.265,00		324.375,28		
2.294.225,80	107,2068	114,09	2.441.440,40		147.214,60		
875.370,84	109,4214	113,26	906.072,00		30.701,16		
30.611.526,57			**32.103.368,45**	**104.889,96**	**1.596.731,84**	-	**104.889,96**
58.991.647,69			60.401.772,15	464.618,27	1.874.742,73	-	495.870,19

Portafoglio Azionario PIONEER (data operazione 31-12-10)

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
Euro										
ACCOR S A	EUR	11.302	26,43	298.669,28	33,29	376.256,01		77.586,73		
ADIDAS	EUR	4.615	46,42	214.210,47	50,13	231.326,88		17.116,40		
ADP	EUR	4.492	57,33	257.511,69	60,43	271.430,00		13.918,31	5.431,79	
AXA	EUR	23.655	15,21	359.794,52	12,50	295.569,23	64.225,30			200.400,89
BAYER	EUR	5.371	50,42	270.816,96	56,96	305.921,42		35.104,46		
BNP	EUR	5.965	52,79	314.866,66	49,64	296.098,42	18.768,23			18.768,23
CONTINENTAL Ag	EUR	6.275	59,85	375.541,35	61,53	386.088,20		10.546,85		
DAIMLER AG	EUR	4.468	47,98	214.395,76	53,44	238.760,98		24.365,22		
DANONE	EUR	3.782	42,06	159.079,62	47,35	179.085,26		20.005,65		
DEUTSCHE TEL	EUR	26.702	10,09	269.388,83	9,81	262.026,73	7.362,11			127.601,18
EDENRED	EUR	13.122	14,56	191.094,83	18,17	238.455,61		47.360,78		
GALP B	EUR	18.911	14,33	271.042,36	14,23	269.029,78	2.012,58			2.012,58
GIMV NV	EUR	2.050	37,10	76.060,29	40,04	82.082,00		6.021,71	6.021,71	15.754,63
K+S AG	EUR	8.029	42,82	343.815,99	55,00	441.554,86		97.738,87		
KPN NV (NEW)	EUR	18.866	10,91	205.773,29	10,99	207.256,22		1.482,93		
PERNOD-RICARD	EUR	3.396	60,40	205.104,09	68,99	234.298,87		29.194,78		
REPSOL	EUR	7.346	17,49	128.485,41	20,74	152.391,30		23.905,89		
RHOEN-KLIN	EUR	14.486	17,75	257.187,23	16,12	233.485,35	23.701,88			24.032,83
SAINT GOBAIN	EUR	6.115	36,34	222.216,15	38,55	235.754,65		13.538,50		
SAMPO OYS	EUR	8.715	18,54	161.558,48	20,11	175.241,22		13.682,74	5.150,39	
SANOFI AVENTI	EUR	6.844	53,31	364.825,64	48,83	334.191,15	30.634,49			63.517,02
SAP A G ORD	EUR	6.350	36,34	230.786,90	37,42	237.610,65		6.823,75		
SIEMENS AG	EUR	3.602	76,73	276.376,95	92,22	332.176,44		55.799,49		
SOCIETE' GEN	EUR	8.004	41,94	335.667,79	40,92	327.523,68	8.144,11			18.477,48
SYMRISE	EUR	11.284	20,92	236.060,06	20,16	227.508,01	8.552,05			8.552,05
THYSSENKRUPP	EUR	5.972	23,60	140.960,61	31,21	186.356,26		45.395,65		
VEOLIA	EUR	12.826	22,56	289.307,28	21,70	278.293,42	11.013,86			277.491,10
VINCI	EUR	4.649	38,57	179.329,98	40,13	186.567,62		7.237,64		
				6.849.928,47		**7.222.340,22**	**174.414,61**	**546.826,35**	**16.603,89**	**756.607,99**
INTESA SPAOLO	EUR	75.354	2,53	190.808,00	2,13	160.277,96	30.530,05			30.530,05
SAIPEM	EUR	11.498	25,90	297.757,90	35,13	403.924,74		106.166,84		
UNIONE B ITA	EUR	32.733	9,67	316.599,98	6,83	223.402,73	93.197,26			429.401,61
				805.165,88		**787.605,43**	**123.727,31**	**106.166,84**	-	**459.931,66**
Franchi svizzeri										
CIE FIN RICH	CHF	7.173	32,48	232.992,22	44,91	322.108,09		89.115,87		
CS GROUP	CHF	7.417	32,00	237.307,09	30,68	227.540,08	9.767,01			42.074,85
FORBO HOLDING	CHF	527	431,02	227.148,28	461,40	243.155,88		16.007,60		
JULIUS BAER G	CHF	10.111	28,70	290.182,49	34,40	347.788,00		57.605,51	9.548,55	
NOVARTIS	CHF	9.346	41,36	386.515,25	44,04	411.615,66		25.100,41		
ROCHE HOLDING	CHF	2.039	108,74	221.725,06	111,48	227.316,54		5.591,48		

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
SYNGENTA	CHF	729	190,21	138.664,09	223,38	162.847,31		24.183,22		
UBS	CHF	31.800	12,66	402.695,46	12,57	399.788,87	2.906,60			2.906,60
ZURICH FIN SE	CHF	1.290	175,38	226.240,57	193,07	249.055,42		22.814,85		
				2.363.470,51		**2.591.215,85**	**12.673,61**	**240.418,94**	**9.548,55**	**44.981,45**
Sterline inglesi										
ANGLO AMER	GBP	9.142	30,25	276.517,68	36,53	333.968,97		57.451,29		
ASTRAZENECA	GBP	2.553	34,04	86.898,45	35,05	89.476,16		2.577,71		
BG GROUP PLC	GBP	20.060	13,20	264.878,61	15,08	302.574,48		37.695,87		
BRITISH AIR	GBP	60.781	3,24	197.072,89	3,16	192.331,35	4.741,54			4.741,54
COMPASS GROUP	GBP	32.203	6,47	208.321,64	6,77	217.865,50		9.543,86		
FRESNILLO	GBP	22.163	14,62	324.039,02	18,25	404.384,95		80.345,93		
HSBC	GBP	61.114	7,43	454.329,47	7,70	470.742,88		16.413,40		
IMPERIAL TOBA	GBP	17.276	22,48	388.419,76	22,50	388.762,69		342,92		
LONMIN	GBP	7.928	20,09	159.254,08	21,85	173.237,97		13.983,89		
NATIONAL GRID	GBP	23.862	6,56	156.648,77	6,47	154.413,41	2.235,36			2.235,36
REXAM PLC	GBP	42.520	3,79	161.006,91	3,72	158.328,03	2.678,88			2.678,88
RIO TINTO PLC	GBP	9.306	45,53	423.665,24	51,78	481.837,27		58.172,04		
ROY DUTC SHEL	GBP	9.297	22,61	210.169,61	24,10	224.073,09		13.903,47	13.903,47	608,01
SMITHS GROUP	GBP	32.307	12,19	393.727,26	14,42	465.791,31		72.064,05		
VODAFONE NEW	GBP	249.326	1,82	453.324,50	1,95	485.269,65		31.945,15	10.684,41	
WPP PLC	GBP	17.755	8,29	147.202,21	9,00	159.833,16		12.630,94		
XSTRATA PLC	GBP	16.336	14,04	229.287,55	16,96	277.022,12		47.734,57		
				4.534.763,65		**4.979.912,99**	**9.655,78**	**454.805,09**	**24.587,88**	**10.263,79**
Corone Svedesi										
SEBA	SEK	28.603	6,17	176.403,96	6,15	175.803,73	600,23			600,23
VOLVO AB-B	SEK	38.277	10,62	406.619,80	12,59	481.870,52		75.250,72		
				583.023,76		**657.674,25**	**600,23**	**75.250,72**	**-**	**600,23**
Dollari statunit.										
3M CO	USD	3.300	56,49	186.426,80	64,42	212.596,61		26.169,80		
ACE LTD NEW	USD	2.949	39,81	117.394,10	45,57	134.372,39		16.978,29		
AIR PRODUCTS	USD	1.701	51,27	87.217,78	66,74	113.516,86		26.299,08		
AMGEN INC	USD	3.074	40,42	124.258,76	41,37	127.176,46		2.917,69		
APACHE CORP	USD	1.899	74,25	140.999,11	87,29	165.771,96		24.772,84		
APPLE COMPUTE	USD	1.665	150,15	250.003,29	240,60	400.594,36		150.591,08		
BANK NY MELLO	USD	8.432	19,62	165.424,60	21,90	184.660,30		19.235,70	12.743,13	
BANK OF AME	USD	12.958	11,50	149.064,81	9,40	121.833,52	27.231,29			42.114,45
BRISTOL MYERS	USD	2.680	17,12	45.887,63	19,65	52.662,14		6.774,51		
CHEVRON CORP	USD	1.438	58,58	84.232,53	65,98	94.881,96		10.649,42	5.631,94	
CISCO SYSTEMS	USD	18.524	17,03	315.409,70	14,72	272.655,76	42.753,95			52.115,37
CITRIX	USD	2.433	21,61	52.586,58	51,81	126.058,97		73.472,39		

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
COMCAST CORP	USD	11.300	14,01	158.286,00	16,10	181.948,44		23.662,43		
COVIDIEN	USD	1.715	26,14	44.829,06	33,45	57.364,97		12.535,91		
CVS CAREM CRP	USD	7.854	22,43	176.126,13	25,36	199.204,29		23.078,17	7.740,23	
DEVON ENERGY	USD	2.478	48,67	120.614,64	55,94	138.623,90		18.009,27		
EL PASO CORP	USD	12.005	6,90	82.802,21	10,18	122.225,13		39.422,92	13.619,54	
ESTEE LAUDER	USD	3.001	27,02	81.084,32	58,92	176.827,45		95.743,12		
EXXON MOBIL	USD	9.284	47,12	437.430,74	54,12	502.408,09		64.977,35	9.859,98	
FEDEX CORP	USD	2.703	53,83	145.503,49	69,97	189.122,81		43.619,33		
FIRSTENERGY	USD	3.201	28,99	92.792,04	27,13	86.840,48	5.951,56			5.951,56
FRANKLIN	USD	1.926	63,38	122.072,73	85,94	165.511,46		43.438,74		
FREEPORT-MCMO	USD	2.090	41,37	86.460,31	84,75	177.124,76		90.664,45		
FRONTIER COMM	USD	3.230	6,22	20.097,84	7,06	22.791,78		2.693,94	2.693,94	988,33
GAP INC/THE	USD	6.334	14,58	92.326,60	16,04	101.612,78		9.286,17		
GOOGLE INC	USD	515	411,37	211.853,11	442,72	227.998,31		16.145,19		
HALLIBURTON	USD	4.161	16,11	67.024,73	30,22	125.755,50		58.730,77		
HEWLETT PACKO	USD	6.122	31,23	191.194,90	31,56	193.193,95		1.999,05		
HOME DEPOT	USD	6.496	21,50	139.677,28	25,79	167.517,75		27.840,47		
INGRAM MICRO	USD	4.094	13,38	54.780,31	13,93	57.017,88		2.237,57		
INTEL CORP	USD	9.917	14,47	143.521,54	15,97	158.377,35		14.855,81		
JP MORGAN CHA	USD	10.883	27,70	301.466,52	30,56	332.601,00		31.134,48		
KBR INC	USD	6.209	11,32	70.257,33	22,19	137.793,15		67.535,81		
KENNAMETAL	USD	4.884	17,16	83.831,09	28,49	139.131,13		55.300,04		
KEYCORP	USD	10.153	4,03	40.951,00	6,26	63.598,72		22.647,72	6.463,67	
KRAFT FOODS	USD	7.499	21,05	157.888,16	23,40	175.477,83		17.589,68	11.398,20	
KROGER CO	USD	3.523	13,58	47.854,89	16,13	56.808,84		8.953,95		
LAZARD LTD	USD	4.053	22,38	90.708,24	28,97	117.427,20		26.718,96		
LORILLARD	USD	1.695	48,09	81.520,94	61,45	104.160,17		22.639,23		
MARATHON OIL	USD	4.557	24,43	111.318,95	26,64	121.417,01		10.098,06	4.113,01	
MARRIOTT	USD	2.697	29,12	78.549,53	31,07	83.796,13		5.246,59		
MEAD JOHNSON	USD	732	32,58	23.847,37	46,30	33.894,03		10.046,66		
MEDTRONIC INC	USD	3.779	30,25	114.326,68	26,93	101.767,72	12.558,97			17.107,13
MERCK	USD	9.943	25,61	254.617,73	26,93	267.806,91		13.189,18		
MICROSOFT	USD	16.165	21,04	340.096,47	20,62	333.289,10	6.807,36			27.073,26
MORGAN	USD	8.329	20,89	174.023,68	19,88	165.592,01	8.431,66			8.431,66
MYLAN	USD	4.706	13,56	63.816,57	15,50	72.927,50		9.110,93		
NEWMONT MININ	USD	2.614	34,86	91.124,26	45,56	119.106,22		27.981,96		
NORTHROP GRUM	USD	3.389	41,74	141.463,24	48,10	163.027,34		21.564,10		
OCCIDENTAL PE	USD	2.355	52,56	123.771,64	70,86	166.867,31		43.095,67		
PENNEY (J C)	USD	5.161	19,67	101.500,06	24,89	128.442,16		26.942,10	2.494,28	
PFIZER	USD	22.922	12,24	280.492,40	12,83	294.139,93		13.647,54		
PHILIP MORRIS	USD	4.210	35,63	150.001,29	44,05	185.435,98		35.434,69		
PPL CORP	USD	3.246	21,66	70.315,12	19,37	62.871,88	7.443,24			7.443,24
PROCTER & GA	USD	6.490	43,97	285.378,41	47,69	309.507,24		24.128,82		

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
PRUDENTIAL FN	USD	3.693	37,65	139.034,57	42,62	157.408,80		18.374,23	5.619,10	
PUBL SVC ENTE	USD	3.791	22,93	86.928,26	23,53	89.184,40		2.256,14	2.256,14	1.445,18
QUALCOMM INC	USD	5.901	30,30	178.808,41	36,86	217.493,94		38.685,53		
QUESTAR CORP	USD	3.379	9,15	30.908,30	13,09	44.240,32		13.332,02	766,55	
SOUTHERN CO	USD	3.583	24,77	88.755,18	28,49	102.097,53		13.342,36	2.243,59	
SPX CORP	USD	2.578	41,31	106.506,17	52,91	136.412,12		29.905,95	864,20	
TAKE-TWO IN S	USD	8.856	6,37	56.424,03	9,12	80.796,92		24.372,89	24.372,89	10.872,74
TARGET CORP	USD	3.941	34,77	137.041,75	44,41	175.000,51		37.958,77		
THERMO ELECTR	USD	2.850	32,98	94.002,67	40,69	115.969,53		21.966,86		
TIME WARN NEW	USD	4.071	21,58	87.857,22	23,62	96.137,08		8.279,86	8.279,86	23.511,64
UNITED TECH	USD	4.245	43,91	186.411,89	58,94	250.202,75		63.790,86		
UNITEDHEALTH	USD	5.811	24,15	140.313,58	27,17	157.867,24		17.553,66		
VERIZON	USD	11.723	22,33	261.727,68	25,70	301.309,70		39.582,02	31.573,65	
VIACOM INC B	USD	5.779	22,07	127.548,74	29,39	169.843,00		42.294,26	5.217,85	
WAL-MART	USD	6.553	37,93	248.577,34	40,56	265.810,41		17.233,08	3.151,38	
WEATHERFORD	USD	3.494	10,54	36.816,86	16,29	56.911,51		20.094,65		
WELLS FARGO	USD	9.836	19,51	191.860,18	22,47	221.019,23		29.159,05	5.146,38	
XEROX	USD	8.871	7,50	66.508,33	8,81	78.128,80		11.620,47		
YAHOO	USD	6.736	10,72	72.223,85	12,41	83.612,70		11.388,86	11.388,86	87.002,69
ZIMMER	USD	2.008	43,27	86.881,85	39,57	79.462,97	7.418,88			24.678,18
ZIONS	USD	3.615	9,12	32.983,42	17,02	61.544,82		28.561,40	14.254,62	
				9.924.625,52		**11.647.026,78**	**118.596,91**	**1.929.560,55**	**191.892,99**	**308.735,43**
TOT. EURO				**7.655.094,35**		**8.009.945,65**	**298.141,92**	**652.993,19**	**16.603,89**	**1.216.539,65**
TOT. EXTRAEURO				**17.405.883,44**		**19.875.829,87**	**141.526,53**	**2.700.035,30**	**226.029,42**	**364.580,90**
TOT. GENERALE				25.060.977,79		27.885.775,52	439.668,45	3.353.028,49	242.633,31	1.581.120,55

Portafoglio Obbligazionario GENERALI (data operazione 31-12-10)

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	Scarti positivi	Scarti negativi
Euro						
BTP 01/02/13	EUR	14.500.000	104,84289	15.202.219,14		-2.705,47
BTP 14/06/01	EUR	20.500.000	102,66857	21.047.056,68	13.639,98	
BTP 15/4/15 3	EUR	7.000.000	102,08000	7.145.600,00		-2.074,70
BTP 20/03/01	EUR	6.000.000	102,03051	6.121.830,54		-10.760,73
		48.000.000		**49.516.706,36**	**13.639,98**	**-15.540,90**
BUND 4/7/19	EUR	14.500.000	103,05914	14.943.575,02	3.783,01	
DBR 4% 2037	EUR	12.500.000	98,21253	12.276.565,86	3.083,82	
		27.000.000		**27.220.140,88**	**6.866,83**	-
TOTALE GENERALE		75.000.000		76.736.847,24	20.506,81	-15.540,90

C/val. al PMC + scarti	PMC unitario compr. scarti	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
15.199.513,67	104,82	104,29	15.122.050,00	77.463,67			77.463,67
21.060.696,66	102,74	101,16	20.737.800,00	322.896,66			322.896,66
7.143.525,30	102,05	98,34	6.883.800,00	259.725,30			259.725,30
6.111.069,81	101,85	98,65	5.919.000,00	192.069,81			192.069,81
49.514.805,44			**48.662.650,00**	**852.155,44**	-	-	**852.155,44**
14.947.358,03	103,09	104,93	15.214.415,00		267.056,97		
12.279.649,68	98,24	108,61	13.575.875,00		1.296.225,32		
27.227.007,71			**28.790.290,00**	-	**1.563.282,29**	-	-
76.741.813,15			77.452.940,00	852.155,44	1.563.282,29	-	852.155,44

Portafoglio Azionario GENERALI (data operazione 31-12-10)

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
Euro										
ADIDAS-SALOMO	EUR	8.790	46,42	407.997,85	50,13	440.598,75		32.600,91		
AHOLD NV	EUR	8.795	9,57	84.172,75	9,66	84.960,58		787,83		
ALLIANZ	EUR	1.598	85,10	135.983,13	89,26	142.643,87		6.660,74	6.660,74	39.350,19
ARCELORMITTAL	EUR	18.214	25,63	466.818,13	26,35	479.909,76		13.091,63		
ASM LITHOGRA	EUR	6.192	22,91	141.838,01	28,02	173.495,51		31.657,50		
AURUBIUS AG	EUR	5.792	38,70	224.141,05	42,21	244.497,70		20.356,65		
AXA	EUR	28.257	15,21	429.791,33	12,50	353.071,22	76.720,11			239.388,21
BASF AG	EUR	2.044	37,70	77.064,01	60,70	124.062,62		46.998,61		
BAYER	EUR	7.541	50,42	380.232,85	56,96	429.520,28		49.287,43		
BBV	EUR	60.164	8,22	494.486,76	7,82	470.699,07	23.787,69			23.787,69
BEIERSDORF AG	EUR	8.028	43,84	351.972,39	43,13	346.215,53	5.756,86			5.756,86
BNP	EUR	5.301	52,79	279.816,96	49,64	263.137,93	16.679,03			16.679,03
BSC	EUR	27.659	9,71	268.687,35	8,15	225.282,56	43.404,79			43.404,79
CELESIO AG	EUR	2.830	17,74	50.206,47	18,59	52.604,04		2.397,57	2.397,57	1.495,92
COMMERZBANK A	EUR	20.427	6,09	124.416,77	5,76	117.618,67	6.798,10			6.798,10
CRH PLC DUBL	EUR	1.636	17,21	28.156,09	15,23	24.914,32	3.241,77			3.241,77
DAIMLER AG	EUR	7.790	47,98	373.801,02	53,44	416.282,02		42.481,00		
DANONE	EUR	1.720	42,06	72.347,15	47,35	81.445,44		9.098,28		
DEUT BOERSE	EUR	3.402	52,03	177.016,84	50,77	172.726,34	4.290,50			22.185,56
DEUTSCHE BANK	EUR	2.877	46,19	132.896,83	39,26	112.939,51	19.957,32			19.957,32
DEUTSCHE POST	EUR	65.736	13,39	880.062,78	12,67	833.006,59	47.056,19			47.056,19
DEUTSCHE TEL	EUR	29.269	10,09	295.286,56	9,81	287.216,70	8.069,86			139.868,13
FRANCE TEL	EUR	14.133	17,23	243.497,11	15,91	224.827,76	18.669,35			41.349,60
FRESENIUS PRV	EUR	213	54,49	11.607,17	65,16	13.879,51		2.272,34		
GAZ DE FRANCE	EUR	11.873	27,15	322.358,79	27,31	324.290,81		1.932,02	1.932,02	9.580,77
HAVAS ADVERTI	EUR	37.425	3,58	134.101,26	3,72	139.179,83		5.078,57		
HEINEKEN NEW	EUR	2.076	35,43	73.553,57	36,25	75.261,23		1.707,66		
INBEV NV	EUR	3.745	37,25	139.503,17	43,35	162.361,10		22.857,93		
ING GROEP NEW	EUR	10.542	7,74	81.569,01	7,42	78.239,56	3.329,45			7.839,14
KPN NV (NEW)	EUR	11.656	10,91	127.133,12	10,99	128.049,32		916,20		
L'OREAL	EUR	3.782	79,56	300.883,94	85,40	322.986,20		22.102,26		
LUFTHANSA -NO	EUR	21.534	16,32	351.529,23	16,97	365.453,51		13.924,28		
LVMH-MOET	EUR	3.583	119,37	427.715,13	123,54	442.648,48		14.933,35		
MAUREL WARR	EUR	9.350			0,17	1.617,55		1.617,55		
MUENCHENER	EUR	526	107,71	56.653,86	113,22	59.555,30		2.901,44	396,04	
NOKYA OYJ	EUR	16.479	8,37	137.999,01	7,60	125.306,32	12.692,69			82.012,25
PEUGEOT	EUR	8.589	29,92	256.989,67	30,18	259.174,79		2.185,12		
PHILIPS EL N	EUR	16.776	22,59	378.996,98	22,58	378.808,79	188,19			25.230,40
QIAGEN NV	EUR	14.770	14,54	214.701,26	14,59	215.464,76		763,50		
ROY DUTCH SHE	EUR	5.021	20,63	103.596,35	24,51	123.074,75		19.478,40	12.285,99	
SAMPO OYS	EUR	16.981	18,54	314.793,42	20,11	341.453,95		26.660,53	10.035,43	
SAP A G ORD	EUR	18.789	36,34	682.874,81	37,42	703.065,59		20.190,78		
SCHNEIDER	EUR	781	81,45	63.614,68	115,70	90.361,70		26.747,02		
SIEMENS AG	EUR	9.492	76,73	728.309,27	92,22	875.352,24		147.042,97		
SOCIETE' GEN	EUR	20.807	41,94	872.593,68	40,92	851.422,44	21.171,24			48.033,60
SOLVAY SA	EUR	2.325	78,43	182.357,18	78,59	182.731,75		374,57		
STMICROELECTR	EUR	835	6,07	5.069,39	7,63	6.372,64		1.303,25	1.303,25	24.196,22
TOTAL	EUR	17.493	42,14	737.191,76	39,60	692.661,57	44.530,18			44.530,18

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
UNILEVER NEW	EUR	4.217	20,17	85.061,18	23,35	98.456,83		13.395,64		
VEOLIA	EUR	11.077	22,56	249.856,29	21,70	240.344,32	9.511,97			239.651,40
VINCI	EUR	5.549	38,57	214.046,48	40,13	222.685,25		8.638,78		
VIVENDI UNIV	EUR	9.280	19,74	183.171,40	20,43	189.568,13		6.396,73	6.396,73	92.852,22
VOLKSWAGEN PR	EUR	270	92,78	25.050,86	128,38	34.662,60		9.611,74	2.399,53	
WACKER CHEMIE	EUR	3.360	130,44	438.291,84	133,99	450.196,32		11.904,48		
		637.391		**14.021.863,95**		**14.296.363,91**	**365.855,29**	**640.355,26**	**43.807,30**	**1.224.245,54**
AUTOGRILL SPA	EUR	41.647	9,60	399.637,98	10,41	433.545,27		33.907,29		
BMPS	EUR	225.887	1,22	274.954,71	0,87	197.221,94	77.732,77			485.729,65
ENEL NEW	EUR	136.735	4,05	554.103,43	3,77	515.901,16	38.202,27			147.976,38
ENI	EUR	113.232	17,17	1.944.170,16	16,27	1.842.058,18	102.111,98			370.758,56
FIAT	EUR	70.488	12,18	858.637,18	14,55	1.025.318,45		166.681,27		
GENERALI	EUR	18.880	18,07	341.252,45	14,60	275.610,24	65.642,21			198.843,62
INT SPAOLO R	EUR	72.517	2,34	169.464,33	1,83	132.633,59	36.830,74			36.830,74
INTESA SPAOLO	EUR	54.525	2,53	138.065,75	2,13	115.974,68	22.091,07			22.091,07
IREN SPA	EUR	93.889	1,33	124.594,72	1,23	115.107,91	9.486,81			14.631,92
MEDIOBANCA	EUR	28.684	8,15	233.666,11	6,77	194.162,00	39.504,11			174.954,66
PARMALAT SPA	EUR	319.071	2,00	638.081,18	1,99	634.632,22	3.448,96			3.448,96
SAIPEM	EUR	15.692	25,90	406.367,79	35,13	551.259,96		144.892,17		
SNAM RETE GAS	EUR	94.527	3,73	352.308,71	3,74	353.341,93		1.033,21		
TELECOM I NEW	EUR	159.972	1,08	172.643,47	0,98	156.452,62	16.190,85			217.391,83
TERNA	EUR	107.076	2,99	319.795,06	3,15	337.396,48		17.601,41		
UNICREDIT	EUR	238.938	2,21	527.319,76	1,64	392.097,26	135.222,50			578.311,06
		1.791.760		**7.455.062,79**		**7.272.713,89**	**546.464,27**	**364.115,35**	**-**	**2.250.968,45**
Franchi svizzeri										
ABB LTD	CHF	18.190	16,28	296.074,14	16,49	299.966,25		3.892,11	3.892,11	73.567,83
ACTELION LTD	CHF	5.433	38,99	211.820,30	41,52	225.592,90		13.772,60		
CS GROUP	CHF	1.860	32,00	59.510,75	30,68	57.061,42	2.449,33			10.551,33
GIVAUDAN-REG	CHF	240	745,74	178.978,28	820,27	196.865,64		17.887,36		
NESTLE'	CHF	15.103	32,24	486.858,35	44,55	672.774,39		185.916,04		
NOVARTIS	CHF	6.446	41,36	266.582,21	44,04	283.894,13		17.311,92		
ROCHE HOLDING	CHF	1.218	108,74	132.447,83	111,48	135.787,91		3.340,08		
UBS	CHF	7.801	12,66	98.787,02	12,57	98.073,99	713,03			713,03
ZURICH FIN SE	CHF	532	175,38	93.302,31	193,07	102.711,23		9.408,92		
		56.823		**1.824.361,19**		**2.072.727,86**	**3.162,36**	**251.529,03**	**3.892,11**	**84.832,19**
Sterline inglesi										
ADMIRAL GROUP	GBP	20.697	14,26	295.199,78	18,10	374.717,29		79.517,51		
AEGIS GROUP	GBP	179.406	1,49	267.665,60	1,64	293.344,18		25.678,58	846,00	
ANGLO AMER	GBP	2.528	30,25	76.464,31	36,53	92.351,08		15.886,77		
ASTRAZENECA	GBP	2.458	34,04	83.664,86	35,05	86.146,65		2.481,80		
BG GROUP PLC	GBP	30.187	13,20	398.598,73	15,08	455.324,82		56.726,09		
BP AMOCO	GBP	84.174	6,28	528.953,67	5,36	451.542,29	77.411,38			77.411,38
BRITISH AMERI	GBP	1.662	22,64	37.632,09	28,18	46.838,95		9.206,86		
BT GROUP PLC	GBP	161.831	1,68	272.154,73	2,11	340.808,66		68.653,93	68.653,93	393.482,44
GLAXO SMITH	GBP	13.595	14,71	200.025,52	14,56	198.004,48	2.021,04			86.030,94
HSBC	GBP	104.160	7,43	774.339,07	7,70	802.313,35		27.974,28		

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
LLOYDS TSB	GBP	78.004	0,78	60.713,22	0,78	61.201,54		488,32		
LONMIN	GBP	11.783	20,09	236.691,57	21,85	257.475,15		20.783,57		
PRUDENTIAL	GBP	5.669	7,04	39.900,13	7,57	42.932,26		3.032,13	3.032,13	507,82
RECKITT BENCK	GBP	3.858	41,91	161.687,41	41,20	158.962,15	2.725,26			2.725,26
RIO TINTO PLC	GBP	9.294	45,53	423.118,93	51,78	481.215,95		58.097,02		
ROY DUTC SHEL	GBP	17.327	22,61	391.697,21	24,10	417.609,39		25.912,18	25.912,18	1.133,16
STANDARD CHA	GBP	16.902	21,82	368.879,12	20,70	349.916,07	18.963,05			18.963,05
TESCO	GBP	80.575	5,02	404.242,24	4,98	401.419,36	2.822,87			2.822,87
VODAFONE NEW	GBP	99.542	1,82	180.987,25	1,95	193.741,17		12.753,92	4.265,69	
WPP PLC	GBP	35.157	8,29	291.477,80	9,00	316.488,56		25.010,77		
XSTRATA PLC	GBP	6.734	14,04	94.516,55	16,96	114.193,62		19.677,07		
		965.543		**5.588.609,79**		**5.936.546,97**	**103.943,60**	**451.880,80**	**102.709,93**	**583.076,92**
Corone svedesi										
ERICSSON AB	SEK	27.876	7,82	218.024,88	8,44	235.140,30		17.115,42		
HENNES & MAUR	SEK	6.198	23,27	144.253,04	26,11	161.820,65		17.567,61		
		34.074		**362.277,92**		**396.960,95**	-	**34.683,03**	-	-
Dollari										
3M CO	USD	4.246	56,49	239.869,16	64,42	273.540,97		33.671,82		
ABBOTT LABS	USD	5.115	36,70	187.720,23	35,63	182.262,36	5.457,87			5.457,87
ADOBE	USD	13.135	23,61	310.103,73	22,05	289.614,86	20.488,87			20.488,87
AMERICAN ELEC	USD	7.624	26,69	203.463,35	26,85	204.682,89		1.219,54		
AMGEN INC	USD	5.672	40,42	229.276,42	41,37	234.660,00		5.383,59		
APPLE COMPUTE	USD	1.883	150,15	282.736,45	240,60	453.044,56		170.308,10		
AT&T INC	USD	19.729	20,04	395.446,04	21,68	427.660,99		32.214,95		
BANK OF AME	USD	22.213	11,50	255.531,46	9,40	208.850,74	46.680,72			72.193,89
BAXTER INTERN	USD	3.483	35,80	124.690,39	37,81	131.689,04		6.998,65		
BERKSHIRE HB	USD	5.017	60,25	302.286,17	60,03	301.162,68	1.123,49			20.251,46
CAPITAL ONE	USD	3.051	29,00	88.479,07	30,80	93.959,47		5.480,40		
CELGENE	USD	6.242	43,33	270.469,08	43,88	273.899,17		3.430,09	3.338,08	
CHEVRON CORP	USD	6.407	58,58	375.297,53	65,98	422.745,96		47.448,44	25.093,10	
CISCO SYSTEMS	USD	13.376	17,03	227.754,28	14,72	196.882,07	30.872,21			37.632,00
CITIGROUP	USD	110.239	2,72	299.780,86	3,48	383.947,21		84.166,35	84.166,35	2.687.581,43
COCA COLA	USD	5.562	40,37	224.546,31	48,64	270.518,33		45.972,02		
COLGATE	USD	10.603	56,02	594.022,00	59,58	631.680,75		37.658,75		
COMCAST CORP	USD	14.848	14,01	207.985,01	16,10	239.077,02		31.092,02		
CONOCOPHILLIP	USD	6.415	44,83	287.609,78	49,15	315.313,91		27.704,13		
COSTCO WHOLES	USD	3.491	47,00	164.080,57	53,23	185.818,81		21.738,24		
CVS CAREM CRP	USD	9.689	22,43	217.276,04	25,36	245.746,16		28.470,12	9.548,66	
DANAHER CORP	USD	5.119	31,42	160.854,56	34,54	176.832,68		15.978,12		
DELL INC	USD	12.100	10,48	126.789,62	10,18	123.226,75	3.562,87			3.562,87
DEVON ENERGY	USD	4.232	48,67	205.989,17	55,94	236.745,91		30.756,74		
DOW CHEMICAL	USD	8.368	22,34	186.899,54	25,38	212.413,93		25.514,40		
DU PONT	USD	7.066	34,36	242.778,42	36,89	260.673,63		17.895,21		
EATON CORP	USD	3.157	63,23	199.601,57	75,11	237.115,46		37.513,89		
EMC CORP/MASS	USD	14.222	15,53	220.928,06	16,88	240.066,76		19.138,70		
EXELON CORPOR	USD	8.173	31,26	255.495,92	30,51	249.370,70	6.125,23			6.125,23
EXXON MOBIL	USD	11.408	47,12	537.506,45	54,12	617.349,36		79.842,91	12.115,76	

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	PM dicembre 2010	C/val al PM dicembre 2010	Minus	Plus	Ripresa di valore	Residuo
FEDEX CORP	USD	3.154	53,83	169.780,98	69,97	220.678,27		50.897,28		
FORD MOTOR	USD	10.843	10,45	113.305,21	12,51	135.690,87		22.385,66		
GAP INC/THE	USD	11.523	14,58	167.963,29	16,04	184.856,96		16.893,68		
GENERAL EL	USD	31.664	11,14	352.835,78	13,15	416.433,02		63.597,24	63.597,24	354.633,55
GOLDMAN SACHS	USD	1.854	116,00	215.060,88	124,27	230.391,48		15.330,60	10.921,64	
GOOGLE INC	USD	1.642	411,37	675.461,77	442,72	726.938,30		51.476,52		
HEWLETT PACKO	USD	7.736	31,23	241.601,39	31,56	244.127,48		2.526,08		
HOME DEPOT	USD	4.976	21,50	106.994,18	25,79	128.320,25		21.326,07		
IBM	USD	3.923	73,83	289.648,25	108,71	426.450,24		136.801,99		
ILLINOIS	USD	5.995	34,51	206.909,83	38,72	232.104,13		25.194,30		
INTEL CORP	USD	20.429	14,47	295.654,09	15,97	326.257,03		30.602,95		
JOHNSON	USD	6.978	45,84	319.854,12	46,59	325.121,95		5.267,83		
JP MORGAN CHA	USD	8.411	27,70	232.990,43	30,56	257.052,93		24.062,49		
KRAFT FOODS	USD	5.451	21,05	114.768,42	23,40	127.554,30		12.785,88	8.285,31	
LOWE S	USD	7.619	16,20	123.432,19	18,83	143.485,46		20.053,28		
MEAD JOHNSON	USD	254	32,58	8.274,91	46,30	11.761,04		3.486,13		
MERCK	USD	14.046	25,61	359.686,28	26,93	378.318,00		18.631,73		
METLIFE INC	USD	4.797	29,55	141.727,65	32,42	155.498,98		13.771,33		
MICROSOFT	USD	20.016	21,04	421.117,90	20,62	412.688,82	8.429,09			33.522,94
MONSANTO CORP	USD	3.249	42,71	138.763,68	47,99	155.934,74		17.171,05		
MORGAN	USD	13.519	20,89	282.462,01	19,88	268.776,38	13.685,64			13.685,64
NATL OILWELL	USD	8.066	37,57	303.057,44	47,91	386.427,92		83.370,48		
ORACLE	USD	6.307	21,14	133.335,29	22,72	143.293,79		9.958,51		
PEPSICO	USD	4.582	46,99	215.318,00	48,89	224.031,06		8.713,07		
PFIZER	USD	28.863	12,24	353.191,34	12,83	370.376,10		17.184,75		
PROCTER & GA	USD	8.388	43,97	368.837,31	47,69	400.022,60		31.185,29		
REGIONS FINAN	USD	23.668	5,11	121.026,71	4,81	113.830,29	7.196,42			7.196,42
REVLON	USD	18.309	9,29	170.162,52	7,47	136.817,37	33.345,15			33.345,15
SARA LEE CORP	USD	11.174	10,75	120.149,02	12,39	138.399,72		18.250,70		
TARGET CORP	USD	3.549	34,77	123.410,59	44,41	157.593,71		34.183,12		
TEXAS INSTR	USD	10.025	21,43	214.856,13	24,49	245.478,95		30.622,83		
TIME WARN NEW	USD	11.439	21,58	246.867,80	23,62	270.133,16		23.265,36	23.265,36	66.064,76
UNITEDHEALTH	USD	11.381	24,15	274.807,92	27,17	309.187,24		34.379,32		
US BANCORP	USD	8.190	17,15	140.439,51	19,47	159.457,38		19.017,87		
VALERO ENERGY	USD	13.103	14,88	194.941,78	16,34	214.103,92		19.162,14		
VERIZON	USD	9.249	22,33	206.493,16	25,70	237.721,87		31.228,71	24.910,41	
WALGREEN CO	USD	8.268	24,61	203.482,01	28,04	231.858,56		28.376,55		
WALT DISNEY	USD	6.521	24,34	158.710,94	27,90	181.936,00		23.225,06		
WELLS FARGO	USD	18.067	19,51	352.413,37	22,47	405.973,41		53.560,05	9.453,00	
XEROX	USD	22.941	7,50	171.994,98	8,81	202.046,31		30.051,33		
		772.054		**16.677.056,30**		**18.357.683,12**	**176.967,56**	**1.857.594,41**	**274.694,91**	**3.361.742,08**
TOT. EURO		**2.429.151**		**21.476.926,74**		**21.569.077,80**	**912.319,56**	**1.004.470,61**	**43.807,30**	**3.475.213,99**
TOT. EXTRAEURO		**1.828.494**		**24.452.305,20**		**26.763.918,90**	**284.073,52**	**2.595.687,27**	**381.296,95**	**4.029.651,19**
TOT. GENERALE		4.257.645		45.929.231,94		48.332.996,70	1.196.393,08	3.600.157,88	425.104,25	7.504.865,18

Portafoglio Obbligazionario DUEMME (data operazione 31-12-10)

Descrizione	Divisa	Quantità	PMC unitario	C/val al PMC	Scarti positivi	Scarti negativi
BTP 4,75% 01/02/13	EUR	7.000.000,00	104,84289	7.339.002,35		-1.306,09
BTP 5,25% 01/08/11	EUR	10.000.000,00	104,81904	10.481.904,07		-8.505,67
BTP 4,25% 15/04/13	EUR	500.000,00	104,01000	520.050,00		
BTP 3,75% 15/12/13	EUR	1.000.000,00	103,92900	1.039.290,00	477,11	
BTP 4,25% 01/03/20	EUR	190.000,00	102,03051	193.857,97		-340,76
BTP 6,50% 01/11/27	EUR	200.000,00	115,36389	230.727,77		-9,99
CCT 01/03/14	EUR	10.000.000,00	99,47000	9.947.000,00		-11.418,46
CCT 01/07/13	EUR	11.200.000,00	99,34223	11.126.330,00		-9.444,57
CTZ 30/06/11	EUR	10.000.000,00	98,20400	9.820.400,00	98.184,25	
CTZ 30/09/11	EUR	2.500.000,00	98,34900	2.458.725,00	2.254,52	
		52.590.000,00		**53.157.287,16**	**100.915,88**	**-31.025,54**
BUND 4,75% 04/07/34	EUR	6.000.000,00	113,95578	6.837.346,84		-2.949,29
DBR 3,25% 04/07/42	EUR	1.200.000,00	96,77800	1.161.336,00	11,64	
DBR 4,00% 04/01/37	EUR	3.000.000,00	98,21253	2.946.375,80	740,12	
EEC 2,375% 22/09/17	EUR	6.000.000,00	98,32650	5.899.590,00	184,77	
OAT 4% 25/10/38	EUR	6.500.000,00	99,24000	6.450.600,00	2.840,68	
OAT 4,25% 25/04/19	EUR	2.250.000,00	103,59344	2.330.852,41	210,80	
OATIL 3,40% 25/07/29	EUR	935.000,00	131,24015	1.227.095,38		-422,31
		25.885.000,00		**26.853.196,43**	**3.988,01**	**-3.371,60**
TOTALE GENERALE		78.475.000,00		80.010.483,59	104.903,89	-34.397,14