PORTAFOGLIO AZIONARIO A GESTIONE DIRETTA: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalore	Plusvalenza	Ripresa di valore	Residuo
Franchi svizzeri									
ROCHE HOLDING	47.100	78,2591513	3.686.006,03	81,6968047	3.847.919,50		161.913,47	161.913,47	765.759,55
	47.100		**3.686.006,03**		**3.847.919,50**	**-**	**161.913,47**	**161.913,47**	**765.759,55**
Euro									
ALCATEL	10.080	10,5290000	106.132,32	11,4470000	115.385,76		9.253,44	9.253,44	68.284,29
ALLIANZ	10.250	94,9301869	973.034,42	96,1981000	986.030,53		12.996,11	12.996,11	437.974,38
AVENTIS	10.130	50,2379427	508.910,36	67,5283000	684.061,68		175.151,32	160.795,88	
BAYER	23.150	22,7906391	527.603,30	24,8600000	575.509,00		47.905,70	47.905,70	145.904,23
DEUTSCHE TEL	34.000	14,3976720	489.520,85	16,4248000	558.443,20		68.922,35	68.922,35	334.694,79
EQUANT NV	12.900	7,2343000	93.322,47	3,8565000	49.748,85	43.573,62			571.824,48
FRANCE TEL	9.370	20,2638711	189.872,47	24,2291000	227.026,67		37.154,19	37.154,19	21.153,60
HEINEKEN NEW	4.375	24,5416800	107.369,85	24,4570000	106.999,38	370,47			53.761,99
ING GROEP NEW	26.450	17,9089509	473.691,75	21,8248000	577.265,96		103.574,21	103.574,21	29.570,40
NOKYA OYJ	68.350	13,8933984	949.613,78	11,8165000	807.657,78	141.956,00			354.862,74
QS COMM	35.315	2,7421000	96.837,26	3,6890000	130.277,04		33.439,78	33.439,78	172.434,46
REPSOL	21.950	16,2705130	357.137,76	18,6732000	409.876,74		52.738,97	18.660,73	
STMICROELECTR	93.950	21,3175306	2.002.782,00	14,6609000	1.377.391,56	625.390,44			2.579.213,87
TELEFONICA SA	239.500	11,3568919	2.719.975,62	13,7632000	3.296.286,40		576.310,78	576.310,78	298.332,85
UNILEVER NV	71.204	50,1497087	3.570.859,86	48,5409000	3.456.306,24	114.553,62			492.215,27
VIVENDI UNIV	24.600	19,2167381	472.731,76	23,2217000	571.253,82		98.522,07	98.522,07	537.968,27
	695.574		**13.639.395,83**		**13.929.520,61**	**925.844,15**	**1.215.968,92**	**1.167.535,24**	**6.098.195,62**
Euro									
ACEA	133.500	5,0310000	671.638,50	7,9800000	1.065.330,00		393.691,50	393.691,50	905.555,50
AEM MI	201.000	1,4970000	300.897,00	1,6460000	330.846,00		29.949,00	29.949,00	391.498,68
ALLEANZA ORD	296.690	8,8040000	2.612.058,76	9,8380000	2.918.836,22		306.777,46	306.777,46	52.574,33
B FIDEURAM	84.000	4,1774973	350.909,77	3,7780000	317.352,00	33.557,77			564.342,61
B INTESA	1.933.937	3,0576327	5.913.268,99	3,4650000	6.701.091,71		787.822,72	620.493,87	
BNL	1.401.255	1,8772976	2.630.572,65	2,0500000	2.872.572,75		242.000,10	242.000,10	210.287,25
CAPITALIA	58.046	2,5470000	147.843,16	3,1420000	182.380,53		34.537,37	34.537,37	273.996,19
FASTWEB	1.970	51,8800000	102.203,60	41,7400000	82.227,80	19.975,80			214.135,46
FIAT	119.000	6,3970000	761.243,00	5,8470000	695.793,00	65.450,00			1.852.379,36
FIAT WARR 07	12.750	0,2469004	3.147,98	0,1251000	1.595,03	1.552,95			16.178,73
FIERA MILANO	660.000	7,5000000	4.950.000,00	9,3270000	6.155.820,00		1.205.820,00		
FINECOGROUP	15.142	7,0700003	107.053,94	5,6110000	84.961,76	22.092,18			597.152,34
FONDIARIA-SAI	482.810	17,6863478	8.539.145,58	19,2430000	9.290.712,83		751.567,25	751.567,25	109.507,25
GENERALI	4.007.485	21,3685523	85.634.152,77	24,4800000	98.103.232,80		12.469.080,03	12.469.080,03	15.261.107,22
LA FONDIARIAW	74.075	2,8940000	214.373,05	4,0790000	302.151,93		87.778,88	18.765,67	
L'ESPRESSO	48.700	5,0290000	244.912,30	4,2830000	208.582,10	36.330,20			329.935,16
MEDIASET	179.700	9,6013148	1.725.356,27	9,2000000	1.653.240,00	72.116,28			573.241,95
MEDIOLANUM	239.700	6,4570000	1.547.742,90	5,3120000	1.273.286,40	274.456,50			546.166,25
SAN PAOLO-IMI	1.074.474	10,5672141	11.354.196,77	10,3010000	11.068.156,67	286.040,10			1.533.361,19
TELECOM I NEW	1.704.310	2,4121986	4.111.134,14	2,9870000	5.090.773,97		979.639,83	979.639,83	2.351.808,27
TIM ORD	505.500	4,3703823	2.209.228,27	5,4260000	2.742.843,00		533.614,74	533.614,74	620.659,45
TISCALI	6.847	6,1619994	42.191,21	2,9090000	19.917,92	22.273,29			93.298,33
	13.240.891		**134.173.270,61**		**151.161.704,42**	**833.845,07**	**17.822.276,88**	**16.380.116,82**	**26.497.185,52**

PORTAFOGLIO AZIONARIO A GESTIONE DIRETTA: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalore	Plusvalenza	Ripresa di valore	Residuo
Lire sterline									
BT GROUP PLC	96.900	2,5378689	245.919,50	2,8763917	278.722,36		32.802,86	32.802,86	596.646,03
GLAXO SMITH	87.335	17,8400062	1.558.056,94	16,6816538	1.456.892,23	101.164,72			657.391,58
PEARSON	96.218	8,8985060	856.196,45	8,7247713	839.480,04	16.716,41			1.694.423,26
PRUDENTIAL	67.661	6,2984696	426.160,75	6,3059357	426.665,92		505,16	505,16	56.446,28
ROLLS ROYCE	458.449	2,4266129	1.112.478,28	3,5869796	1.644.447,23		531.968,95	531.968,95	223.891,24
VODAFONE	1.034.600	1,9361562	2.003.147,22	2,0083682	2.077.857,74		74.710,52	74.710,52	466.397,67
	1.841.163		**6.201.959,14**		**6.724.065,52**	**117.881,13**	**639.987,49**	**639.987,49**	**3.697.196,06**
Corone svedesi									
ERICSSON AB	280.100	1,3482489	377.644,52	2,4103607	675.142,04		297.497,52	297.497,52	1.439.247,83
TELIASONERA	21.656	3,7682628	81.605,50	4,4147618	95.606,08		14.000,58		
	301.756		**459.250,02**		**770.748,12**		**311.498,10**	**297.497,52**	**1.439.247,83**
Dollari USA									
BIOGEN IDEC	6.977	29,5677749	206.294,37	47,7204317	332.945,45		126.651,08	126.651,08	3.283,66
CISCO SYSTEMS	6.600	18,5401282	122.364,85	14,2187064	93.843,46	28.521,39			51.928,93
CITIGROUP	27.320	37,6103574	1.027.514,96	34,5255855	943.239,00	84.275,97			84.275,97
FREESCALE	8.380	10,1133625	84.749,98	13,0887600	109.683,81		24.933,83	24.933,83	160.984,53
GENERAL EL	28.950	24,1145279	698.115,58	26,8339329	776.842,36		78.726,77	78.726,77	229.979,37
IBM	1.660	72,9982586	121.177,11	71,3410175	118.426,09	2.751,03			15.244,22
INTEL CORP	8.150	19,9883172	162.904,78	17,0161515	138.681,63	24.223,15			24.223,15
JDS	4.980	2,6815522	13.354,13	2,2780266	11.344,57	2.009,56			297.825,07
MEDIMMUNE INC	4.260	20,5112462	87.377,91	19,9795169	85.112,74	2.265,17			62.791,70
MICROSOFT	15.500	21,3690779	331.220,71	19,8733573	308.037,04	23.183,67			185.584,01
MOTOROLA	75.900	10,3850823	788.227,75	12,8635196	976.341,14		188.113,39	188.113,39	953.364,94
NORTEL NET	20.300	3,3764847	68.542,64	3,2114382	65.192,20	3.350,44			803.853,67
ORACLE	14.000	10,2484794	143.478,71	10,0042581	140.059,61	3.419,10			125.235,84
SONY CORP ADR	7.420	26,8206658	199.009,34	27,5366713	204.322,10		5.312,76	5.312,76	442.016,96
ST PAUL TRAV	1.561	29,5387328	46.109,96	27,2062991	42.469,03	3.640,93			52.616,22
TIME WARN INC	22.110	13,7625230	304.289,38	13,9110197	307.572,65		3.283,26	3.283,26	201.444,66
VIACOM INC	5.700	32,9433427	187.777,05	26,2212026	149.460,85	38.316,19			123.120,26
YAHOO	9.180	17,0125098	156.174,84	27,7263050	254.527,48		98.352,64	98.352,64	147.764,59
	268.948		**4.748.684,05**		**5.058.101,21**	**215.956,60**	**525.373,73**	**525.373,73**	**3.965.537,75**
TOTALE AZIONI EURO	**13.936.465**		**147.812.666,44**		**165.091.225,03**	**1.759.689,22**	**19.038.247,80**	**17.547.652,06**	**32.595.381,14**
TOTALE AZIONI EXTRAEURO	**2.458.967**		**15.095.899,24**		**16.400.834,35**	**333.837,73**	**1.638.772,79**	**1.624.772,21**	**9.867.741,19**
TOTALE GENERALI	**16.395.432**		**162.908.566,68**		**181.492.059,38**	**2.093.526,95**	**20.677.020,59**	**19.172.424,27**	**42.463.122,33**

PORTAFOGLIO OBBLIGAZIONARIO GESTIONE DUEMME: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	Scarti positivi	Scarti negativi	C/val al PMC + scarti	PMC unitario*	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalenza	Plusvalenza	Ripresa di valore	Residuo
BTP4,75% LUG 2005	8.340.000	102,3961416	8.539.838,21	31.162,85		8.571.001,06	102,76979888	101,36	8.453.424,00	117.577,06	-		117.577,06
BTP 5,25% AGO 2011	2.400.000	105,7744288	2.538.586,29		2.750,03	2.535.836,26	105,65984417	111,53	2.676.720,00	-	140.883,74		-
BTP 4,50% 01 MAR 07	1.920.000	101,9767073	1.957.952,78		350,13	1.957.602,65	101,95847135	104,36	2.003.712,00	-	46.109,35		-
	12.660.000		**13.036.377,28**	**31.162,85**	**3.100,16**	**13.064.439,97**			**13.133.856,00**	**117.577,06**	**186.993,09**	**-**	**117.577,06**
CCT APR 2008	100.000	100,79	100.790,00		18,30	100.771,70	100,77170000	100,76	100.760,00	11,70	-		11,70
CCT 09/08/01	1.544.000	100,9527474	1.558.710,42		2.406,47	1.556.303,95	100,79688795	100,92	1.558.204,80	-	1.900,85		-
CCT FEB 2010	896.000	100,9721339	904.710,32		612,93	904.097,39	100,90372656	100,96	904.601,60	-	504,21		-
	2.540.000		**2.564.210,74**	**-**	**3.037,70**	**2.561.173,04**			**2.563.566,40**	**11,70**	**2.405,06**	**-**	**11,70**
BELGIO 4,25% 09/14	4.000.000	103,67	4.146.800,00	66,84		4.146.866,84	103,67167100	104,7966	4.191.864,00	-	44.997,16		-
DBR 4,125% 08	5.000.000	103,675	5.183.750,00		172,46	5.183.577,54	103,67155080	104,6186	5.230.930,00	-	47.352,46		-
BUND 5% 07/12	450.000	109,515	492.817,50		33,06	492.784,44	109,50765333	110,5414	497.436,30	-	4.651,86		-
BUND 4,75% 04/07/34	5.000.000	104,289	5.214.450,00		530,72	5.213.919,28	104,27838560	108,2057	5.410.285,00	-	196.365,72		-
BUND 3% 04/08	9.000.000	99,3544444	8.941.900,00	3.868,97		8.945.768,97	99,39743300	101,0698	9.096.282,00	-	150.513,03		-
SPAGNA 4,75% 07/14	4.000.000	108,105	4.324.200,00	415,26		4.324.615,26	108,11538150	109,2729	4.370.916,00	-	46.300,74		-
SPAGNA 3,20% 01/06	3.000.000	101,11	3.033.300,00		325,18	3.032.974,82	101,09916067	101,0561	3.031.683,00	1.291,82	-		1.291,82
OATIL 3,4% 29	4.600.000	129,5413624	5.958.902,67		855,82	5.958.046,85	129,52275761	141,6818367	6.517.364,49	-	559.317,64		-
OAT4,25% 04/19	1.000.000	95,055	950.550,00	53,90		950.603,90	95,06039000	103,6146	1.036.146,00	-	85.542,10		-
OAT 5,50% 07/10/25	5.600.000	107,88	6.041.280,00	432,97		6.041.712,97	107,88773161	107,9571	6.045.597,60	-	3.884,63		-
OATIL 1,6% 11	2.000.000	99,93014	1.998.602,80	1.756,47		2.000.359,27	100,01796350	105,4592368	2.109.184,74	-	108.825,47		-
NETHER 6% 01/06	4.000.000	104,12	4.164.800,00	427,05		4.165.227,05	104,13067625	103,925	4.157.000,00	8.227,05	-		8.227,05
	47.660.000		**50.461.362,97**	**7.021,46**	**1.917,24**	**50.456.467,19**			**51.694.689,12**	**9.518,87**	**1.247.760,80**	**-**	**9.518,87**
TOTALE OBBLIGAZIONI	**62.860.000**		**66.061.940,99**	**38.184,31**	**8.055,10**	**66.082.070,20**			**67.392.111,52**	**127.107,63**	**1.437.148,95**	**-**	**127.107,63**

PORTAFOGLIO AZIONARIO GESTIONE DUEMME: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalenza	Plusvalenza	Ripresa di valore	Residuo
Franchi svizzeri									
CARD G SCIENT	1.000	2,60575	2.605,75	3,0243049	3.024,30		418,55	418,55	63.550,79
NESTLE'	1.220	199,8096917	243.767,82	192,2613261	234.558,82	9.209,01			30.651,34
NOVARTIS	11.000	35,4779512	390.257,46	36,6841662	403.525,83		13.268,36	13.268,36	33.225,21
ROCHE HOLDING	5.350	78,2591513	418.686,46	81,6968047	437.077,91		18.391,45	18.391,45	86.981,18
SYNGENTA	258	51,0010853	13.158,28	77,6071035	20.022,63		6.864,35	1.304,01	
	18.828		**1.068.475,77**		**1.098.209,49**	**9.209,01**	**38.942,71**	**33.382,37**	214.408,52
Euro									
ABN AMRO NV	7.379	16,7493582	123.593,51	19,0557	140.612,01		17.018,50		
ACS NEW	470	13,2744503	6.238,99	16,5258	7.767,13		1.528,13		
AEGON NV	7.148	10,5309186	75.275,01	10,0357	71.735,18	3.539,83			3.539,83
AGFA-GEVAERT	310	20,57	6.376,70	24,353	7.549,43		1.172,73		
AHOLD NV	7.556	6,4154826	48.475,39	5,6613	42.776,78	5.698,61			33.404,73
AIR LIQUIDE S	916	117,9615742	108.052,80	132,6696	121.525,35		13.472,55		
ALBA CORP	2.030	26,382798	53.557,08	25,9958	52.771,47	785,61			785,61
ALCATEL	5.498	10,529	57.888,44	11,447	62.935,61		5.047,17	5.047,17	37.244,75
ALLIANZ	5.696	94,9301869	540.722,34	96,1981	547.944,38		7.222,03	7.222,03	243.385,57
ALMANIJ NV	130	49,68	6.458,40	73,1609	9.510,92		3.052,52		
ANTENA 3 TV	108	34,8077954	3.759,24	52,7584	5.697,91		1.938,67	314,15	
BASF AG	3.722	43,281182	161.092,56	51,9286	193.278,25		32.185,69	7.175,92	
BBV	7.162	10,9663671	78.541,12	12,7316	91.183,72		12.642,60		
BNP	4.148	46,0259368	190.915,59	53,2326	220.808,82		29.893,24		
BOUYGUES	230	28,16	6.476,80	33,4313	7.689,20		1.212,40		
BSC	22.586	6,1695175	139.344,72	9,0442	204.272,30		64.927,58		
BUHRMANN NV	830	7,72	6.407,60	6,8526	5.687,66	719,94			719,94
C OCSE	20.000	100	2.000.000,00	105,5535	2.111.070,00		111.070,00		
CARREFOUR	2.723	38,3946048	104.548,51	35,7357	97.308,31	7.240,20			18.787,06
CASINO GUICH-	90	71	6.390,00	57,7	5.193,00	1.197,00			1.197,00
CHRISTIA DIOR	130	51,2	6.656,00	48,4626	6.300,14	355,86			355,86
CSM-CVA	310	20,8	6.448,00	22,69	7.033,90		585,90		
DAIMLER AG	5.405	29,7902616	161.016,36	34,7976	188.081,03		27.064,67		
DANONE	1.636	64,8903614	106.160,63	67,1826	109.910,73		3.750,10		
DELHAIZE GROU	170	38,93	6.618,10	57,4674	9.769,46		3.151,36		
DEUT BOERSE	150	47,6260473	7.143,91	44,3819	6.657,29	486,62			486,62
DEUTSCHE BANK	2.824	42,3108893	119.485,95	64,9776	183.496,74		64.010,79		
DEUTSCHE TEL	17.063	14,397672	245.667,48	16,4248	280.256,36		34.588,89	34.588,89	167.987,57
DSM N V	160	40,43	6.468,80	46,9265	7.508,24		1.039,44		
ENDESA	4.555	14,5377984	66.219,67	16,7821	76.442,47		10.222,80	10.222,80	7.151,83
ENERG PORTUGA	2.890	1,9850222	5.736,71	2,2304	6.445,86		709,14		
E-ON	3.670	56,2326486	206.373,82	65,3505	239.836,34		33.462,51	20.783,52	
EURAZEO	1.214	58,0730972	70.500,74	60,3043	73.209,42		2.708,68		
FORTIS	5.879	16,3233832	95.965,17	20,2361	118.968,03		23.002,86	21.925,50	
FRANCE TEL	4.844	20,2638711	98.158,19	24,2291	117.365,76		19.207,57	19.207,57	10.935,76
FRESENIUS AG	100	62,1	6.210,00	69,1895	6.918,95		708,95		
GBL	1.189	59,4	70.626,60	59,2152	70.406,87	219,73			219,73
HEIDELBERGCE	170	37,56	6.385,20	43,7848	7.443,42		1.058,22		

PORTAFOGLIO AZIONARIO GESTIONE DUEMME: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalenza	Plusvalenza	Ripresa di valore	Residuo
Euro									
IBERDUERO (IB	3.704	14,9378004	55.329,61	18,2705	67.673,93		12.344,32	254,08	
IHC CALAND NV	170	38,07	6.471,90	45,8391	7.792,65		1.320,75		
ING GROEP NEW	9.269	17,9089509	165.998,07	21,8248	202.294,07		36.296,01	36.296,01	10.362,50
LAFARGE	1.525	67,2091055	102.493,89	70,6804	107.787,61		5.293,72		
LAGARDERE S C	130	47,4114389	6.163,49	53,3652	6.937,48		773,99		
L'OREAL	1.509	63,0438245	95.133,13	55,063	83.090,07	12.043,06			12.043,06
LVMH-MOET	1.134	46,6261461	52.874,05	54,713	62.044,54		9.170,49		
MAN A G	210	30,68	6.442,80	28,1276	5.906,80	536,00			536,00
NATEXIS BP	70	89,046	6.233,22	99,8435	6.989,05		755,83		
NOKYA OYJ	23.259	13,8933984	323.146,55	11,8165	274.839,97	48.306,58			120.757,17
OCE NV	480	13,47	6.465,60	11,0422	5.300,26	1.165,34			1.165,34
PEUGEOT	140	40,3177176	5.644,48	45,9309	6.430,33		785,85		
PHILIPS EL N	6.344	22,1521158	140.533,02	19,617	124.450,25	16.082,78			28.630,02
REPSOL	4.759	16,270513	77.431,37	18,6732	88.865,76		11.434,39	4.045,85	
ROYAL DUTCH P	9.840	39,6980998	390.629,30	42,3161	416.390,42		25.761,12	25.761,12	95.646,42
RWE AG	1.954	21,6157419	42.237,16	40,2952	78.736,82		36.499,66		
SAINT GOBAIN	3.108	35,6515045	110.804,88	44,2091	137.401,88		26.597,01		
SANOFI SYNTHE	3.839	56,6111129	217.330,06	57,7348	221.643,90		4.313,83		
SIEMENS AG	4.034	50,4643769	203.573,30	61,941	249.869,99		46.296,70		
SOCIETE' GEN	2.085	66,5411831	138.738,37	74,2152	154.738,69		16.000,33		
STADA ARZNEIM	5.860	18,6199317	109.112,80	19,6081	114.903,47		5.790,67		
STORA ENSO	5.090	10,2211395	52.025,60	11,5115	58.593,54		6.567,94		
STORA ENSO A	100	10,42	1.042,00	11,6085	1.160,85		118,85		
SUEDZUCKER AG	380	16,96	6.444,80	15,389	5.847,82	596,98			596,98
SUEZ	6.989	15,5268048	108.516,84	18,9465	132.417,09		23.900,25	23.900,25	76.395,92
TELEFONICA SA	22.617	11,3568919	256.858,83	13,7632	311.282,29		54.423,47	54.423,47	28.172,83
THYSSENKRUPP	490	13,2	6.468,00	16,0357	7.857,49		1.389,49		
TOTAL	3.060	143,0367843	437.692,56	160,9609	492.540,35		54.847,79	31.299,73	
UNILEVER NV	2.860	50,1497087	143.428,17	48,5409	138.826,97	4.601,19			19.770,46
UNION FENOSA	370	17,5	6.475,00	19,4932	7.212,48		737,48		
UPM-KIMMENE	3.780	15,181426	57.385,79	16,4785	62.288,73		4.902,94		
VIVACON AG	950	6,417368	6.096,50	6,27	5.956,50	140,00			140,00
VIVENDI UNIV	5.166	19,2167381	99.273,67	23,2217	119.963,30		20.689,63	20.689,63	112.973,34
VOLKSWAGEN	1.085	43,3089011	46.990,16	33,8195	36.694,16	10.296,00			25.846,37
WENDEL INV	1.474	48,0258005	70.790,03	51,6243	76.094,22		5.304,19		
ZODIAC SA	240	26,906	6.457,44	32,3226	7.757,42		1.299,98		
	289.165		**8.584.688,57**		**9.411.949,59**	**114.011,33**	**941.272,37**	**323.157,69**	**1.059.218,27**
Euro									
ALLEANZA ORD	13.410	8,804	118.061,64	9,838	131.927,58		13.865,94	13.865,94	2.376,29
AUTOSTRADE NW	3.500	12,21	42.735,00	19,298	67.543,00		24.808,00		
ENEL NEW	104.143	5,9667651	621.396,81	7,053	734.520,58		113.123,77	89.636,90	
ENI	63.143	14,7564894	931.769,01	18,278	1.154.127,75		222.358,74		
FINMEC ORD	94.690	0,6361	60.232,31	0,6703	63.470,71		3.238,40	3.238,40	52.686,45
GENERALI	14.577	21,3685523	311.489,39	24,48	356.844,96		45.355,57	45.355,57	55.511,41
IFIL-FIN PAR	23.900	2,5836	61.748,04	3,055	73.014,50		11.266,46		
MEDIOBANCA	11.110	8,807	97.845,77	11,532	128.120,52		30.274,75	30.274,75	3.339,14

PORTAFOGLIO AZIONARIO GESTIONE DUEMME: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalenza	Plusvalenza	Ripresa di valore	Residuo
Euro									
RAS	14.945	14,5133766	216.902,41	16,686	249.372,27		32.469,86	14.461,05	
SAIPEM	20.000	7,4317453	148.634,91	8,699	173.980,00		25.345,09	6.654,61	
SNAM RETE GAS	36.000	3,6331104	130.791,97	4,189	150.804,00		20.012,02		
STMITA	11.000	22,34	245.740,00	14,707	161.777,00	83.963,00			119.990,38
TELECOM I NEW	79.901	2,4121986	192.737,08	2,987	238.664,29		45.927,21	45.927,21	110.256,84
TIM ORD	149.712	4,3703823	654.298,68	5,426	812.337,31		158.038,63	158.038,63	183.818,33
	640.031		**3.834.383,02**		**4.496.504,47**	**83.963,00**	**746.084,44**	**407.453,06**	**527.978,84**
Lire sterline									
3III GROUP	9.550	9,2359581	88.203,40	9,3121055	88.930,61		727,21		
BARCLAYS PLC	14.704	6,9959054	102.867,79	8,0292178	118.061,62		15.193,83	4.937,15	
BP AMOCO	44.468	6,2632419	278.513,84	7,2376427	321.843,50		43.329,66	43.329,66	39.425,17
HSBC	13.178	10,910469	143.778,16	12,4718814	164.354,45		20.576,29		
ICG	8.635	14,5562397	125.693,13	15,0329764	129.809,75		4.116,62		
ISF PLC 100	619.500	6,053675	3.750.251,66	6,7467555	4.179.615,06		429.363,40		
LLOYDS TSB	26.494	6,0079527	159.174,70	6,3734487	168.858,15		9.683,45	9.683,45	24.580,74
ROYAL & SUN A	60.000	1,1914898	71.489,39	1,0786469	64.718,81	6.770,58			216.015,41
	796.529		**4.719.972,07**		**5.236.191,95**	**6.770,58**	**522.990,46**	**57.950,26**	**280.021,32**
Corone svedesi									
INVESTOR AB C	7.502	9,4155625	70.635,55	9,3793207	70.363,66	271,89			271,89
RATOS AB	3.400	15,7206265	53.450,13	15,7021595	53.387,34	62,79			62,79
SEBA	7.272	10,0740759	73.258,68	14,1000044	102.535,23		29.276,55		
	18.174		**197.344,36**		**226.286,23**	**334,68**	**29.276,55**	-	**334,68**
Dollari USA									
AGERE B	546	2,2900183	1.250,35	0,9827472	536,58	713,77			5.535,00
ALLSTATE CORP	2.730	29,9567582	81.781,95	37,4404963	102.212,55		20.430,60		
AM INT GROUP	3.668	50,8626311	186.564,13	47,9610161	175.921,01	10.643,12			31.027,69
AMER CAP STR	3.351	23,9194002	80.153,91	23,8308494	79.857,18	296,73			296,73
AMERICAN AIR	99	9,8283838	973,01	7,6209529	754,47	218,54			4.569,35
AT&T CORP NEW	951	15,626204	14.860,52	14,0091036	13.322,66	1.537,86			60.916,03
AUTOMATIC	846	30,7291371	25.996,85	32,9638059	27.887,38		1.890,53	1.890,53	23.389,70
BANK OF AME	7.346	31,4266522	230.860,19	33,9933191	249.714,92		18.854,74	9.179,41	
BERKSHIRE HB	279	2162,147659	603.239,20	2104,29014	587.096,95	16.142,25			21.535,96
BLOCKBUSTER A	697	6,4043329	4.463,82	6,8713751	4.789,35		325,53	325,53	2.153,28
BLOCKBUSTER B	697	6,4043329	4.463,82	6,4145804	4.470,96		7,14	7,14	2.471,67
C USEQ I	41.598	86,394403	3.593.877,40	82,2863226	3.422.987,43	170.889,97			1.239.001,56
CHEVRON CORP	4.170	32,1240718	133.957,38	38,6228618	161.057,33		27.099,96	1.875,39	
CISCO SYSTEMS	11.378	18,5401282	210.949,58	14,2187064	161.780,44	49.169,14			89.522,33
CITIGROUP	9.217	37,6103574	346.654,66	34,5255855	318.222,32	28.432,34			28.432,34
COCA COLA	2.378	38,8411723	92.364,31	30,1099038	71.601,35	20.762,96			23.493,82
DU PONT	2.966	35,2075564	104.425,61	34,839953	103.335,30	1.090,31			19.561,96
DUKE ENERGY	1.983	15,5189162	30.774,01	18,5675795	36.819,51		6.045,50	6.045,50	14.386,37
EMERSON ELECT	507	50,2324655	25.467,86	50,8496439	25.780,77		312,91	312,91	726,43
EXELON CORPOR	1.848	24,4221523	45.132,14	31,5084796	58.227,67		13.095,53		
EXXON MOBIL	5.499	30,5027717	167.734,74	37,2092357	204.613,59		36.878,84	27.859,36	
FANNIE MAE	2.397	56,495011	135.418,54	51,771309	124.095,83	11.322,71			19.819,00
FREESCALE	139	10,1133625	1.402,02	13,08876	1.814,49		412,48	412,48	2.663,16

PORTAFOGLIO AZIONARIO GESTIONE DUEMME: data operazione 31/12/2004

Descrizione	Quantità	PMC unitario	C/val al PMC	PM dicembre 2004	C/val al PM dicembre 2004	Minusvalenza	Plusvalenza	Ripresa di valore	Residuo
Dollari USA									
GENERAL EL	13.826	24,1145279	333.407,46	26,8339329	371.005,96		37.598,49	37.598,49	109.834,01
GENERAL MOTOR	1.376	37,3129651	51.342,64	28,7143382	39.510,93	11.831,71			11.831,71
GILLETTE	2.648	28,099762	74.408,17	32,9324572	87.205,15		12.796,98	4.963,02	
GLADSTONE	4.462	18,0166181	80.390,15	17,6785845	78.881,84	1.508,31			1.508,31
HOME DEPOT	4.484	27,713999	124.269,57	31,1347184	139.608,08		15.338,51	10.078,12	
HONEYWELL INT	1.962	20,1025739	39.441,25	26,1314147	51.269,84		11.828,59		
HOSPIRA INC	177	20,9224732	3.703,28	24,3173776	4.304,18		600,90		
IBM	3.287	72,9982586	239.945,28	71,3410175	234.497,92	5.447,35			30.185,40
INTEL CORP	7.944	19,9883172	158.787,19	17,0161515	135.176,31	23.610,88			23.610,88
INTL PAPER	327	32,8828152	10.752,68	30,3491667	9.924,18	828,50			965,23
JM SMUCKERS	7	36,0414286	252,29	34,1792086	239,25	13,04			14,34
JOHNSON	4.000	40,0133777	160.053,51	45,7351883	182.940,75		22.887,24	22.887,24	18.147,12
JP MORGAN CHA	1.200	30,7247224	36.869,67	28,3112106	33.973,45	2.896,21			7.983,99
KIMBERLY CLAR	809	39,6081582	32.043,00	47,4638426	38.398,25		6.355,25		
LEUCADIA	1.706	47,2284349	80.571,71	49,589898	84.600,37		4.028,66		
LOCKHEED MART	742	38,8379239	28.817,74	43,2677483	32.104,67		3.286,93	3.286,93	2.579,46
MCDONALD'S	1.561	14,8826329	23.231,79	23,4957786	36.676,91		13.445,12		
MCG CAP CORP	5.960	13,4298221	80.041,74	12,1977094	72.698,35	7.343,39			7.343,39
MERCK	5.546	27,4088805	152.009,65	22,3070993	123.715,17	28.294,48			45.023,44
MICROSOFT	11.166	21,3690779	238.607,12	19,8733573	221.905,91	16.701,22			133.692,33
MIRANT CORP	633	0,3246288	205,49	0,2648851	167,67	37,82			13.646,51
MOTOROLA	1.254	10,3850823	13.022,89	12,8635196	16.130,85		3.107,96	3.107,96	15.751,25
NEENAH PAPER	25	22,3646003	548,38	23,6036268	578,76		30,38		
NEWS CORP A	82	11,3428049	930,11	13,3300051	1.093,06		162,95	162,95	1.319,26
PAYCHEX	551	23,8946098	13.165,93	24,5967256	13.552,80		386,87		
PEPSICO	3.599	37,8666995	136.282,25	37,9821599	136.697,79		415,54	415,54	14.997,92
PITNEY BOWES	500	27,93022	13.965,11	33,3649512	16.682,48		2.717,37		
PROCTER & GA	3.466	38,9383396	134.960,29	40,7953161	141.396,57		6.436,28	6.436,28	14.901,75
ROYAL D USA	1.133	38,7817917	43.939,77	41,6398943	47.178,00		3.238,23	3.238,23	17.865,75
SARA LEE CORP	2.097	16,6764044	34.970,42	17,6144923	36.937,59		1.967,17	690,21	
SBC COMM	2.500	20,1490634	50.372,66	18,8909772	47.227,44	3.145,22			22.795,91
SCHLUMBERGER	817	42,6302513	34.828,92	47,7064092	38.976,14		4.147,22	4.147,22	1.119,48
SOUTHERN CO	3.673	24,456226	89.827,72	24,3324279	89.373,01	454,71			2.247,15
SOUTHWEST AIR	511	10,3460274	5.286,82	11,6738125	5.965,32		678,50		
SPRINT FON	623	7,7348035	4.818,78	17,7953895	11.086,53		6.267,75	6.267,75	27.124,27
ST PAUL TRAV	443	29,5387328	13.085,66	27,2062991	12.052,39	1.033,27			14.932,09
SUN MICRO	7.447	3,024712	22.525,03	3,920417	29.195,35		6.670,32		
SWISS HELVET	72.760	10,1209401	736.399,60	10,8085309	786.428,71		50.029,11		
SYSCO CORP	2.331	21,1312827	49.257,02	26,9516922	62.824,39		13.567,37		
TEXAS INSTR	4.252	19,0197433	80.871,95	17,7760076	75.583,58	5.288,37			5.288,37
TIME WARN INC	2.174	13,762523	29.919,73	13,9110197	30.242,56		322,83	322,83	19.807,36
TRIBUNE CO	699	39,1848784	27.390,23	31,0426547	21.698,82	5.691,41			5.693,00
TYCO INTL	3.880	19,8628668	77.067,92	25,6852654	99.658,83		22.590,90	18.185,78	
UNILEVER US	815	48,7382454	39.721,67	47,7787974	38.939,72	781,95			4.001,78
UNION PACIFIC	398	49,0378894	19.517,08	47,1922032	18.782,50	734,58			734,58
UNITED TECH	347	72,9333606	25.307,88	74,8610234	25.976,78		668,90		

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Dollari USA									
UNITEDHEALTH	1.608	37,6329456	60.513,78	62,2665003	100.124,53		39.610,76		
VIACOM INC	2.607	32,9433427	85.883,29	26,2212026	68.358,68	17.524,62			56.311,32
WAL-MART	3.708	42,3348064	156.977,46	38,7663167	143.745,50	13.231,96			55.776,69
WALT DISNEY	1.221	18,6036323	22.715,04	20,2541664	24.730,34		2.015,30	1.194,55	
WEYERHAEUSER	187	48,425508	9.055,57	49,1880919	9.198,17		142,60	142,60	2.696,82
WORLDCOM	1.621	0,0139352	22,59	0,0129212	20,95	1,64			57.301,45
ZIMMER	150	28,5702	4.285,53	60,0416269	9.006,24		4.720,71		
	306.592		**10.109.354,46**		**10.075.149,56**	**457.620,34**	**423.415,45**	**171.033,95**	**2.336.534,70**
TOTALE AZIONI EURO	**929.196**		**12.419.071,59**		**13.908.454,06**	**197.974,33**	**1.687.356,81**	**730.610,75**	**1.587.197,11**
TOTALE AZIONI EXTRAEURO	**1.140.123**		**16.095.146,66**		**16.635.837,23**	**473.934,61**	**1.014.625,17**	**262.366,58**	**2.831.299,22**
TOTALE GENERALE	**2.069.319**		**28.514.218,25**		**30.544.291,29**	**671.908,94**	**2.701.981,98**	**992.977,33**	**4.418.496,33**