

BILANCIO CONSUNTIVO ESERCIZIO 2008

**SITUAZIONE TITOLI
E FONDI DI
INVESTIMENTO
MOBILIARI IN GESTIONE
AL 31 DICEMBRE 2008**

PAGINA BIANCA

SITUAZIONE TITOLI GESTORE PIONEER INVESTMENT MANAGEMENT SGR S.p.A. (LINEA BILANCIATA INTERNAZIONALE)									
ISIN	Descrizione	Div.	Quantità/ Valore Nominale	Cambio al 31/12/09	Valore di carico		Fondo oscillazione titoli	Valore netto di Bilancio	
					Unitario	Controvalore in Euro		unitario	Controvalore netto in euro
OBBLIGAZIONARIO									
BE0932179097	BCOM 4.125 11/23/11	EUR	500.000	1	95,557	477.787,35	-	95,557	477.787,35
IT0001273363	BTP-IMG09 4,5%	EUR	8.000.000	1	100,555	8.044.434,98	-	100,555	8.044.434,98
IT0001448619	BTP 5,50% 01.11.1999/2010	EUR	9.705.000	1	102,496	9.947.190,00	-	102,496	9.947.190,00
IT0003605380	CCT TV 1.12.2010	EUR	4.535.000	1	100,340	4.550.419,00	-	100,340	4.550.419,00
IT0003652077	BTP 3% 15.04.04/09	EUR	16.000.000	1	99,219	15.874.987,93	-	99,219	15.874.987,93
IT0003658009	CCT TV 1.5.2004-2011	EUR	4.500.000	1	100,350	4.515.750,00	-	100,350	4.515.750,00
IT0003746366	CCT-NV11 IND	EUR	11.100.000	1	100,340	11.137.740,00	-	100,340	11.137.740,00
IT0003858856	CCT-1MZ12 IND	EUR	3.340.000	1	100,350	3.351.690,00	-	100,350	3.351.690,00
IT0004008121	BTP-1FB09 3%	EUR	4.500.000	1	99,444	4.474.981,43	-	99,444	4.474.981,43
IT0004085244	BTP-15GN09 3,75%	EUR	14.000.000	1	99,361	13.910.480,27	-	99,361	13.910.480,27
IT0004216351	BTP1-15ST12 1,85%	EUR	5.000.000	1	104,308	5.215.422,19	-	104,308	5.215.422,19
XS0191589695	BCA INTESA 11 FRN	EUR	560.000	1	97,424	545.572,72	- 494,39	97,335	545.078,33
XS0243663910	BANCA POP MILANO FLOAT 11	EUR	500.000	1	96,746	483.728,45	-	96,746	483.728,45
XS0260092431	ANGL 07/13/09 FRN MTN	EUR	520.000	1	98,420	511.786,08	-	98,420	511.786,08
XS0301146634	Ulster Bk 10 FRN	EUR	350.000	1	96,977	339.420,52	-	96,977	339.420,52
XS0386666571	CREDIT AGR 10FRN	EUR	500.000	1	98,862	494.312,37	-	98,862	494.312,37
AZIONARIO CANADESE									
CA87425E1034	TALISMAN ENERGY	CAD	35.711	1,6998	16,724	351.349,65	- 96,756,29	12,118	254.593,36
AZIONARIO SVIZZERO									
CH0012005267	NOVARTIS	CHF	6.922	1,485	52,350	244.016,12	- 21,292,42	47,782	222.723,70
CH0012032048	ROCHE HOLDING AG	CHF	1.861	1,485	185,011	231.856,05	- 41,056,56	152,250	190.799,49
CH0012138530	CREDIT SUISSE GROUP	CHF	10.250	1,485	51,897	358.214,55	- 154,951,64	29,448	203.262,91
AZIONARIO AREA EURO									
BE0003699130	GIMV	EUR	3.758	1	43,076	161.880,81	- 44,988,22	31,105	116.892,59
FR0000120628	AXA SA	EUR	24.777	1	22,170	549.302,19	- 274,376,60	11,096	274.925,59
IT0000076486	DANIELI RISP NC	EUR	8.024	1	13,383	107.387,60	- 70,582,51	4,587	36.805,09
FR0000121485	PINAULT PRINTEMPS	EUR	8.186	1	35,430	290.029,19	-	35,430	290.029,19
IT0003132476	ENI ORD.	EUR	13.940	1	18,013	251.095,64	- 28,183,42	15,991	222.912,22
DE0005752000	BAYER AG	EUR	3.992	1	55,546	221.739,92	- 58,849,69	40,804	162.890,23
DE0007030009	RHEINMETALL	EUR	3.257	1	46,565	151.661,21	- 70,868,61	24,806	80.792,60
DE0007236101	SIEMENS AG.	EUR	9.657	1	51,164	494.092,51	- 59,752,84	44,977	434.339,67
DE0008404005	ALLIANZ AG	EUR	4.205	1	99,413	418.031,37	- 156,031,84	62,307	261.999,53
DE0008430026	MUENCHENER RUECKVER	EUR	1.905	1	106,372	202.639,32	- 9,873,96	101,189	192.765,36
DE000ENAG999	E.ON N	EUR	7.608	1	38,884	295.826,06	- 116,499,16	23,571	179.326,90
ES0113211835	BBVA	EUR	26.651	1	11,396	303.725,95	- 123,765,07	6,753	179.960,88
ES0113900J37	BCO SANT CENTRAL HISPANO	EUR	23.811	1	8,745	208.226,90	- 74,071,76	5,634	134.155,14

SITUAZIONE TITOLI GESTORE PIONEER INVESTMENT MANAGEMENT SGR S.p.A. (LINEA BILANCIATA INTERNAZIONALE)									
ISIN	Descrizione	Div.	Quantità/ Valore Nominale	Cambio al 31/12/08	Valore di carico		Fondo oscillazione titoli	Valore netto di Bilancio	
					Unitario	Controvalore in Euro		unitario	Controvalore netto in euro
FI0009005961	STORA ENSO -R-	EUR	35.114	1	8,000	280.922,21	-	132.360,73	148.561,48
FR0000120271	TOTAL	EUR	7.297	1	46,850	341.862,21	-	60.264,90	281.597,31
FR0000127771	VIVENDI UNIVERSAL	EUR	8.226	1	25,568	210.324,02	-	44.055,99	166.268,03
FR0000130809	SOCIETE GENERALE SA	EUR	3.629	1	62,565	227.048,68	-	123.640,32	103.408,36
FR0000131104	BNP-PARIBAS	EUR	2.994	1	63,888	191.281,77	-	108.462,74	82.819,03
FR0010208488	Gaz de France	EUR	6.132	1	33,743	206.911,74	-	30.437,89	176.473,85
FR0010220475	ALSTOM REGPT	EUR	3.931	1	44,517	174.995,15	-	20.996,59	153.998,56
FR0010221234	EUTELSAT COMM.	EUR	19.236	1	15,999	307.764,37	-	15,999	307.764,37
IT0003497176	TELECOM ITALIA RISP.	EUR	274.699	1	0,806	221.346,30	-	11.705,18	209.641,12
IT0004231566	BANCO POPOLARE	EUR	42.420	1	12,732	540.108,63	-	377.021,40	163.087,23
NL0000009066	TNT	EUR	8.692	1	23,539	204.602,10	-	88.433,52	116.168,58
NL0000009082	KONINK.KPN	EUR	13.388	1	11,621	155.582,83	-	16.972,40	138.610,43
NL0000009165	HEINEKEN	EUR	7.433	1	26,273	195.286,44	-	31.679,92	163.606,52
NL0006034001	ASML HOLDING ORD	EUR	20.631	1	12,003	247.632,80	-	12,003	247.632,80
AZIONARIO GRAN BRETAGNA									
GB0000566504	BHP BILLITON	GBP	19.636	0,9525	10,577	218.041,91	-	10,577	218.041,91
GB0004544929	IMPERIAL TOBACCO	GBP	10.090	0,9525	19,918	210.996,56	-	24.768,53	186.228,03
GB0006825383	PERSIMMON	GBP	86.667	0,9525	4,662	424.226,85	-	142.142,07	282.084,78
GB0007188757	RIO TINTO	GBP	11.660	0,9525	22,829	279.462,15	-	61.696,60	217.765,55
GB00B03MLX29	ROYAL DUTCH SHELL-A	GBP	28.944	0,9525	18,037	548.103,38	-	26.108,60	521.994,78
GB00B08SNH34	NATIONAL GRID	GBP	19.161	0,9525	6,500	130.751,20	-	4.637,29	126.113,91
GB00B16GWD56	VODAFONE GROUP ORD USD0,114	GBP	169.476	0,9525	1,345	239.254,13	-	9.734,99	229.519,14
AZIONARIO GIAPPONESE									
JP3205800000	KAO CORP.	JPY	4.000	126,14	2951,230	93.585,85	-	24.976,90	68.608,95
JP3242800005	CANON INC.	JPY	7.350	126,14	4961,189	289.081,49	-	138.918,48	150.163,01
JP3270000007	KURITA WATER IND	JPY	13.700	126,14	3468,612	376.724,11	-	158.373,80	218.350,31
JP3300200007	KONAMI CO.	JPY	9.100	126,14	3458,098	249.474,30	-	130.980,96	118.493,34
JP3404600003	SUMITOMO CORP	JPY	22.600	126,14	1402,376	251.258,06	-	105.178,04	146.080,02
JP3407200009	SUMITOMO TITANIUM ORD	JPY	3.800	126,14	7026,975	211.689,44	-	148.775,35	62.914,09
JP3422950000	SEVEN & I HOLDINGS	JPY	9.600	126,14	2628,237	200.024,38	-	21.137,43	178.886,95
JP3435000009	SONY CORP.	JPY	6.300	126,14	5251,946	262.305,84	-	169.908,50	92.397,34
JP3435300003	SO-NET ENTMT	JPY	100	126,14	401592,742	318.370,65	-	168.068,08	150.302,57
JP3463000004	TAKEDA CHEMICAL	JPY	9.400	126,14	5521,862	411.491,22	-	110.987,81	300.503,41
JP3481800005	DAIKIN INDUSTRIES	JPY	4.900	126,14	5486,287	213.118,80	-	123.725,07	89.393,73
JP3486800000	DAITO TRUST COSTRUCTION	JPY	8.600	126,14	5181,264	353.249,34	-	101.217,21	252.032,13
JP3502200003	DAIWA SECURITIES GROUP	JPY	24.000	126,14	1000,924	190.440,53	-	108.420,55	82.019,98
JP3571400005	TOKYO ELECTRON	JPY	10.800	126,14	3050,515	261.182,48	-	3050,515	261.182,48

SITUAZIONE TITOLI GESTORE PIONEER INVESTMENT MANAGEMENT SGR S.p.A. (LINEA BILANCIATA INTERNAZIONALE)									
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					Unitario	Controvalore in Euro		unitario	Controvalore netto in euro
JP3573000001	TOKYO GAS	JPY	34.000	126,14	484,736	130.656,72	-	23.760,94	106.895,78
JP3585800000	TOKYO ELECTR. POWER	JPY	13.100	126,14	2740,591	284.618,20	-	2.224,96	282.393,24
JP3633400001	TOYOTA MOTOR CORP	JPY	3.600	126,14	5444,001	155.370,26	-	69.905,70	85.464,56
JP3659000008	WEST JAPAN RAILWAY	JPY	41	126,14	404546,286	131.491,98	-	16.312,88	115.179,10
JP3726800000	JAPAN TOBACCO	JPY	71	126,14	535265,233	301.282,95	-	159.459,31	141.823,64
JP3733400000	NIPPON ELECTRIC GLASS	JPY	25.000	126,14	621,316	123.140,19	-	3.679,67	119.460,52
JP3734800000	NIDEC	JPY	3.300	126,14	7665,178	200.531,86	-	94.447,35	106.084,51
JP3756600007	NINTENDO CO.	JPY	1.200	126,14	43450,295	413.353,05	-	135.376,20	277.976,85
JP3762600009	NOMURA HOLDINGS	JPY	12.400	126,14	1674,173	164.577,03	-	110.452,78	54.124,25
JP3783600004	EAST JAPAN RAILWAY	JPY	23	126,14	872611,428	159.109,42	-	147.669,74	11.439,68
JP3786200000	Hitachi Metals	JPY	24.000	126,14	691,386	131.546,33	-	31.229,22	100.317,11
JP3822000000	MIRACA HOLDINGS	JPY	9.500	126,14	2136,498	160.906,38	-	18.941,10	141.965,28
JP3837800006	HOYA CORP	JPY	6.600	126,14	2290,966	119.869,79	-	31.252,38	88.617,41
JP3854600008	HONDA MOTOR CO.	JPY	15.400	126,14	2080,611	254.014,65	-	2080,611	254.014,65
JP3890350006	SUMITOMO MITSUI FINANCIAL	JPY	90	126,14	781957,475	557.921,14	-	533.376,39	24.544,75
JP3902400005	MITSUBISHI ELECTRIC	JPY	51.000	126,14	706,403	285.607,76	-	109.529,59	176.078,17
JP3902900004	MITSUBISHI TOKYO FINL GR	JPY	102.500	126,14	956,536	777.271,16	-	387.160,63	390.110,53
JP3951600000	UNI-CHARM	JPY	2.900	126,14	7176,898	164.999,23	-	20.064,37	144.934,86
JP3955400001	BANK OF YOKOHAMA	JPY	24.000	126,14	500,058	95.143,48	-	9.143,80	85.999,68
JP3973400009	RICOH	JPY	12.000	126,14	1039,859	98.924,27	-	1039,859	98.924,27
AZIONARIO STATI UNITI									
US00163U1060	AMAG PHARMACEUTICALS ORD	USD	7.422	1,3917	50,599	269.845,50	-	91.490,67	178.354,83
US0028962076	ABERCROMBIE & FICHT	USD	20.495	1,3917	35,514	522.995,30	-	210.582,89	312.412,41
US00507V1098	ACTIVISION BLIZZARD	USD	24.971	1,3917	14,925	267.793,76	-	95.288,65	172.505,11
US0374111054	APACHE CORP.	USD	7.797	1,3917	93,296	522.690,42	-	130.725,48	391.964,94
US0640581007	BANK OF NEW YORK ORD	USD	11.734	1,3917	33,730	284.389,07	-	79.871,05	204.518,02
US1101221083	BRISTOL MYERS SQUIBB	USD	29.653	1,3917	21,693	462.218,50	-	8.573,98	453.644,52
US1266501006	CVS CORP	USD	22.693	1,3917	37,302	608.239,60	-	167.625,47	440.614,13
US17275R1023	CISCO SYSTEMS	USD	31.442	1,3917	16,362	369.655,11	-	14.331,37	355.323,74
US1773761002	CITRIX SYSTEMS	USD	13.494	1,3917	30,993	300.508,41	-	81.191,72	219.316,69
US1897541041	COACH	USD	18.855	1,3917	21,825	295.687,48	-	86.582,64	209.104,84
US20825C1045	CONOCOPHILLIPS	USD	10.557	1,3917	79,647	604.177,83	-	267.935,95	336.241,88
US2296781071	Cubist Pharmaceutcl	USD	19.489	1,3917	20,614	288.666,96	-	14.368,77	274.298,19
US2546871060	WALT DISNEY HLDG	USD	19.863	1,3917	29,037	414.429,04	-	138.898,96	275.530,08
US28336L1098	EL PASO	USD	75.026	1,3917	15,519	836.617,22	-	424.568,12	412.049,10
US30161N1019	EXELON	USD	7.792	1,3917	78,314	438.475,23	-	152.884,27	285.590,96
US30231G1022	EXXON MOBIL	USD	11.013	1,3917	74,824	592.107,09	-	9.678,42	582.428,67

XVI LEGISLATURA — DISEGNI DI LEGGE E RELAZIONI — DOCUMENTI

SITUAZIONE TITOLI GESTORE PIONEER INVESTMENT MANAGEMENT SGR S.p.A. (LINEA BILANCIATA INTERNAZIONALE)									
ISIN	Descrizione	Div.	Quantità/ Valore Nominale	Cambio al 31/12/08	Valore di carico		Fondo oscillazione titoli	Valore netto di Bilancio	
					Unitario	Controvalore in Euro		unitario	Controvalore netto in euro
US3546131018	FRANKLIN RESOURCES	USD	10.558	1,3917	97,931	742.947,09 -	346.285,58	52,286	396.661,51
US35671D8570	FREEPORT MCMORAN B	USD	16.735	1,3917	49,184	591.429,92 -	233.409,70	29,773	358.020,22
US3696041033	GENERAL ELECTRIC	USD	27.057	1,3917	31,158	605.771,17 -	382.450,96	11,487	223.320,21
US4282361033	HEWLETT PACKARD	USD	17.161	1,3917	43,359	534.656,04 -	125.802,44	33,157	408.853,60
US48242W1062	KBR ORD	USD	27.857	1,3917	15,438	309.021,74 -	17.981,44	14,540	291.040,30
US50075N1046	KRAFT FOODS	USD	19.258	1,3917	31,080	430.082,61 -	78.834,33	25,383	351.248,28
US5184391044	ESTEE LAUDER	USD	15.119	1,3917	44,521	483.664,69 -	203.671,14	25,773	279.993,55
US5324571083	ELI LILLY & CO.	USD	19.506	1,3917	50,729	711.021,30 -	221.841,23	34,902	489.180,07
US5441471019	LORILLARD	USD	8.498	1,3917	72,906	445.180,82 -	77.847,03	60,158	367.333,79
US5658491064	MARATHON OIL	USD	13.508	1,3917	43,839	425.504,13 -	172.692,19	26,047	252.811,94
US5850551061	MEDTRONIC INC	USD	9.894	1,3917	45,299	322.042,95 -	100.013,87	31,231	222.029,08
US5893311077	MERCK & CO INC	USD	19.887	1,3917	42,472	606.910,45 -	210.346,97	27,752	396.563,48
US5949181045	MICROSOFT CORP.	USD	42.262	1,3917	31,233	948.452,30 -	402.475,77	17,979	545.976,53
US5951121038	MICRON TECHNOLOGY	USD	90.440	1,3917	6,441	418.599,87 -	198.570,58	3,386	220.029,29
US61945A1079	MOSAIC ORD	USD	8.408	1,3917	34,289	207.157,99	-	34,289	207.157,99
US6494451031	N.Y. COMMTY BANCORP	USD	94.859	1,3917	17,309	1.179.788,10 -	416.447,04	11,199	763.341,06
US6516391066	NEWMONT MINING	USD	25.480	1,3917	30,990	567.390,27	-	30,990	567.390,27
US67019E1073	NSTAR ORD	USD	13.953	1,3917	32,867	329.521,14	-	32,867	329.521,14
US6745991058	OCCIDENTAL PETROL.	USD	6.402	1,3917	71,978	331.109,67 -	78.359,40	54,944	252.750,27
US7081601061	JC PENNEY	USD	13.886	1,3917	37,845	377.604,84 -	206.661,46	17,133	170.943,38
US7134481081	PEPSICO	USD	6.617	1,3917	67,747	322.111,10 -	78.238,89	51,292	243.872,21
US7181721090	3HILIP MORRIS INTERNATIONAL	USD	14.153	1,3917	52,102	529.855,28 -	142.936,78	38,047	386.918,50
US8740541094	TAKE-TWO INTERACTIVE SOFTWA	USD	46.760	1,3917	19,874	667.752,19 -	420.014,12	7,373	247.738,07
US87612E1064	TARGET	USD	16.671	1,3917	36,810	440.945,24 -	64.828,54	31,398	376.116,70
US8835561023	THERMO ELECTRON	USD	8.190	1,3917	47,499	279.524,94 -	66.673,41	36,169	212.851,53
US88579Y1010	3M	USD	10.985	1,3917	61,409	484.713,45 -	83.264,07	50,860	401.449,38
US8873171057	TIME WARNER	USD	74.652	1,3917	12,940	694.112,49 -	221.223,51	8,816	472.888,98
US89417E1091	TRAVELERS ORD	USD	15.658	1,3917	49,246	554.065,35 -	112.501,57	39,247	441.563,78
US91529Y1064	UNUMPROVIDENT	USD	34.618	1,3917	22,076	549.139,15 -	216.482,65	13,373	332.656,50
US92343V1044	VERIZON COMM	USD	26.127	1,3917	37,681	707.400,18 -	142.663,74	30,082	564.736,44
US9311421039	WAL-MART STORES	USD	9.329	1,3917	50,860	340.932,81 -	6.381,66	49,908	334.551,15
US98385X1063	XTO ENERGY	USD	12.044	1,3917	48,327	418.228,61 -	116.962,74	34,812	301.265,87
US9897011071	ZIONS BANCORP	USD	14.978	1,3917	45,344	488.011,02 -	342.987,99	13,475	145.023,03
TOTALE					126.788.761,52 - 13.595.619,04			113.193.142,48	

SITUAZIONE TITOLI GESTORE LCF ROTHSCHILD (LINEA BILANCIATA INTERNAZIONALE)									
ISIN	Descrizione	Div.	Quantità/ Valore Nominale	Cambio al 31/12/08	Valore di carico		Fondo oscillazione titoli	Valore netto di Bilancio	
					Unitario	Controvalore in Euro		unitario	Controvalore netto in euro
OBBLIGAZIONARIO									
BE0930831194	FORTIS BANK/ TV 20180214	EUR	1.000.000	1	99,792	997.919,20	-	352.573,37	645.345,83
DE0001397081	DPBG 3.478 11/04/15 '10 F	EUR	1.000.000	1	97,524	975.238,52	-	97,524	975.238,52
ES00000120E9	3.25 SPAIN 10	EUR	2.000.000	1	100,581	2.011.620,04	-	100,581	2.011.620,04
ES0213495007	SANTAN CON FIN FLOAT 16	EUR	500.000	1	96,240	481.201,08	-	133.909,41	347.291,67
ES0214100010	BILBK3.556 03/01/16 '11 F	EUR	1.000.000	1	96,009	960.094,17	-	96,009	960.094,17
ES0214843130	CAIXAGALICIA	EUR	1.000.000	1	94,025	940.250,00	-	399.633,33	540.616,67
ES0214950141	CAJA DE MADRID FRN 03/2018	EUR	2.000.000	1	94,171	1.883.427,56	-	696.760,89	1.186.666,67
ES0314977200	BANCAJA TV 2009	EUR	2.000.000	1	96,918	1.938.360,58	-	96,918	1.938.360,58
FR0010239400	NATEXIS BP 16 FRN	EUR	2.000.000	1	96,183	1.923.667,22	-	677.417,22	1.246.250,00
FR0010292052	CCMSO3.436 02/22/16 '11 M	EUR	1.000.000	1	97,069	970.688,42	-	97,069	970.688,42
FR0010405761	LAPST12/12/16 '11 M	EUR	2.000.000	1	95,656	1.913.112,16	-	95,656	1.913.112,16
FR0010469221	CCMSO05/21/17 '12 M	EUR	500.000	1	95,249	476.245,59	-	95,249	476.245,59
FR0010491787	OTTOG07/11/14 FRN	EUR	2.000.000	1	99,897	1.997.949,24	-	99,897	1.997.949,24
FR0110979178	FRGV 4.000 09/12/09	EUR	2.500.000	1	101,025	2.525.634,72	-	101,025	2.525.634,72
IT0001338612	BTP 4,25% 01.05.1999/2009	EUR	2.000.000	1	99,595	1.991.906,41	-	99,595	1.991.906,41
IT0004196918	BTP-1M210 4%	EUR	2.000.000	1	101,398	2.027.960,00	-	101,398	2.027.960,00
IT0004254352	BTP-1AG10 4,5%	EUR	2.500.000	1	102,059	2.551.475,00	-	102,059	2.551.475,00
NL0000102309	3 NETHERLANDS 10	EUR	1.500.000	1	100,175	1.502.626,33	-	100,175	1.502.626,33
XS0184233830	COFINOGA TV 09	EUR	2.000.000	1	100,158	2.003.164,12	-	100,158	2.003.164,12
XS0186752779	BFCM TV 11	EUR	1.000.000	1	99,488	994.877,90	-	99,488	994.877,90
XS0187584072	SOC GEN TV 15.3.16	EUR	2.000.000	1	97,531	1.950.618,79	-	352.827,12	1.597.791,67
XS0187633200	NORDEA BK TV 25.03.2014	EUR	2.000.000	1	99,214	1.984.277,04	-	99,214	1.984.277,04
XS0188689623	MERRILL LYNCH TV 22.03.2011	EUR	1.000.000	1	95,935	959.345,37	-	95,935	959.345,37
XS0201170106	SANTANDER ISS TV 2014	EUR	1.000.000	1	98,534	985.343,33	-	81.201,66	904.141,67
XS0201857595	SKANDI ENSK 14 FRN	EUR	1.600.000	1	98,369	1.573.906,27	-	98,369	1.573.906,27
XS0206307018	DEUTSCHE 09 FRN	EUR	1.000.000	1	99,954	999.540,43	-	99,954	999.540,43
XS0220921117	UNICREDITO 15 FRN	EUR	1.000.000	1	97,215	972.150,00	-	125.695,83	846.454,17
XS0221082125	AAB 15 FRN	EUR	2.000.000	1	97,024	1.940.477,04	-	97,024	1.940.477,04
XS0223310862	BK OF IRELAND 17FRN	EUR	2.000.000	1	96,411	1.928.225,37	-	669.058,70	1.259.166,67
XS0229524128	Depfa Bk 15 FRN	EUR	1.500.000	1	95,017	1.425.248,33	-	1.153.485,83	271.762,50
XS0229840474	DB 15 FRN (NO MIN.) EURO ME	EUR	1.500.000	1	98,119	1.471.785,64	-	98,119	1.471.785,64
XS0230370339	HSBC BK 20 FRN	EUR	2.000.000	1	92,513	1.850.259,41	-	296.667,74	1.553.591,67
XS0231140970	BCA POPOLARE 12 FRN	EUR	1.000.000	1	98,341	983.413,58	-	98,341	983.413,58
XS0231555672	JPM CHASE 15 FRN	EUR	1.000.000	1	92,856	928.556,78	-	92,856	928.556,78

SITUAZIONE TITOLI GESTORE LCF ROTHSCHILD (LINEA BILANCIATA INTERNAZIONALE)									
ISIN	Descrizione	Div.	Quantità/ Valore Nominale	Cambio al 31/12/08	Valore di carico		Fondo oscillazione titoli	Valore netto di Bilancio	
					Unitario	Controvalore in Euro		unitario	Controvalore netto in euro
XS0232498393	ALLIED IRISH 17 FRN	EUR	1.000.000	1	94,710	947.104,28 -	326.004,28	62,110	621.100,00
XS0233436731	BCA INTESA 15 FRN	EUR	2.000.000	1	97,986	1.959.729,37 -	154.562,70	90,258	1.805.166,67
XS0234775483	UBS AG 15 FRN	EUR	1.000.000	1	96,514	965.143,33 -	257.247,50	70,790	707.895,83
XS0240949791	BARCLAY'S BK PLC BACR FLOAT	EUR	1.500.000	1	95,742	1.436.131,88 -	394.838,13	69,420	1.041.293,75
XS0241109585	FINDOMESTIC TV I/16	EUR	1.000.000	1	97,789	977.891,31	-	97,789	977.891,31
XS0243663910	BANCA POP MILANO FLOAT 11	EUR	1.000.000	1	99,624	996.236,51	-	99,624	996.236,51
XS0245339485	SANTANDER ISSUAN	EUR	1.500.000	1	96,250	1.443.750,00 -	244.418,75	79,955	1.199.331,25
XS0245836431	FRN 01 MAR 2006 - 2013 EMTN	EUR	600.000	1	94,984	569.904,00 -	111.441,50	76,410	458.462,50
XS0254356057	GE CAPITAL EUROPEA	EUR	1.500.000	1	93,445	1.401.677,61 -	479.677,61	61,467	922.000,00
XS0256368050	BP VERONA/TV MTN 20160615	EUR	1.000.000	1	96,514	965.136,81	-	96,514	965.136,81
XS0256396697	BCA CARIGE SPA	EUR	1.000.000	1	96,469	964.690,25	-	96,469	964.690,25
XS0256821496	FTE3.224 06/09/10 FRN M	EUR	1.000.000	1	99,222	992.215,59	-	99,222	992.215,59
XS0257022714	LEH 06/12/13 FRN MTN	EUR	1.500.000	1	92,917	1.393.757,96 -	1.213.301,71	12,030	180.456,25
XS0257752013	ANGLO IRISH BK CP	EUR	1.000.000	1	88,633	886.333,44 -	482.341,77	40,399	403.991,67
XS0259257003	C3.161 06/28/13 FRN M	EUR	1.000.000	1	96,272	962.716,79	-	96,272	962.716,79
XS0266760965	VOD09/05/13 FRN M	EUR	1.000.000	1	98,641	986.408,76	-	98,641	986.408,76
XS0266908119	BPVIC09/15/10 FRN M	EUR	1.000.000	1	99,183	991.828,26	-	99,183	991.828,26
XS0267299633	BAC09/12/13 FRN M	EUR	1.000.000	1	97,586	975.859,27	-	97,586	975.859,27
XS0267516911	ING09/18/13 FRN M	EUR	1.000.000	1	97,187	971.874,72	-	97,187	971.874,72
XS0267703352	UNICREDITO ITLI CRDIT	EUR	1.000.000	1	97,127	971.268,28 -	219.297,45	75,197	751.970,83
XS0267827169	MER09/14/18 FRN M	EUR	1.000.000	1	85,021	850.212,15 -	268.207,98	58,200	582.004,17
XS0270008864	MDBI 10/11/16 FRN M	EUR	1.500.000	1	96,241	1.443.619,91 -	165.244,91	85,225	1.278.375,00
XS0270531147	BNP 10/17/16 '11 MTN	EUR	1.000.000	1	98,245	982.450,00 -	140.758,33	84,169	841.691,67
XS0275122165	GS 11/15/14 FRN	EUR	2.000.000	1	95,397	1.907.942,82	-	95,397	1.907.942,82
XS0276889937	STANLN FLOAT 18	EUR	1.000.000	1	95,383	953.827,26 -	327.348,09	62,648	626.479,17
XS0278568026	BFCM 12/19/16 '11 M	EUR	1.000.000	1	95,957	959.567,16	-	95,957	959.567,16
XS0292269544	HBOS 03/21/17 '12 M	EUR	1.500.000	1	95,225	1.428.379,62 -	405.623,37	68,184	1.022.756,25
XS0305277807	ANGL 06/19/17 '12 F	EUR	500.000	1	89,958	449.791,09 -	261.645,26	37,629	188.145,83
XS0306308585	CARR 4.303 06/21/12 FRN M	EUR	400.000	1	99,918	399.672,92	-	99,918	399.672,92
XS0306644930	ENEL FLOAT 06/14	EUR	1.000.000	1	97,463	974.626,81	-	97,463	974.626,81
XS0311509060	UBI07/24/14 FRN M	EUR	1.000.000	1	97,858	978.577,55 -	178.577,55	80,000	800.000,00
XS0384383104	UBS 10 FRN	EUR	1.000.000	1	99,957	999.565,28 -	31.719,45	96,785	967.845,83
XS0386666571	CREDIT AGR 10FRN	EUR	2.000.000	1	99,920	1.998.394,12	-	99,920	1.998.394,12
AZIONARIO CANADESE									
CA1363851017	CDN NATURAL RES	CAD	5.000	1,6998	72,580	213.495,71 -	79.837,83	45,438	133.657,88