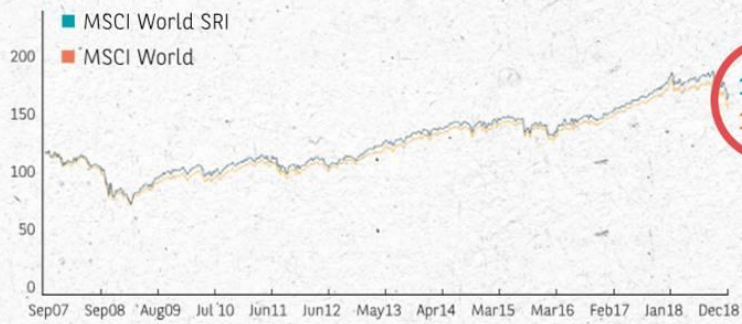


PERFORMANCES CUMULATE DEGLI INDICI - LORDO COMMISSIONI (USD)
(SEP 2007 - DEC 2018)



PERFORMANCE ANNUALE (%)

ANNO	MSCI WORLD SRI	MSCI WORLD
2018	-6,17	-8,20
2017	24,34	23,07
2016	8,36	8,15
2015	-1,05	-0,32
2014	4,45	5,50
2013	28,04	27,37
2012	13,95	16,54
2011	-5,01	-5,02
2010	11,17	12,34
2009	33,10	30,79
2008	-37,60	-40,33

Volatilità a 10 anni

MSCI World: 14,39% - MSCI World SRI: 14,46%

Source : MSCI as at February 2019. Past performance is not a guarantee of future results.

*SRI: Socially Responsible Investing