

## ArcaCinqueStelle: elenco gestori sicav azionarie e obbligazionarie

31/08/2007

Fonte: Russell Investment Group

I comparti di **ArcaCinqueStelle** investono il proprio portafoglio nelle Sicav, che **Russell Investment Group** ha costituito nelle differenti classi di investimento (Pan European Equity, European Small Cap Equity, Us Equity, ecc.). Nell'ambito di ciascuna Sicav i mandati di gestione sono assegnati in percentuale ai singoli **gestori** selezionati secondo i principi del **MultiAsset MultiStyle MultiManager™**.

### FRIC Continental European Equity Fund

Gestore	Percentuale	Stile
Alliance Bernstein	20.0	Value-oriented stock selection
AQR Capital	10.0	Quantitative stock, country and currency selection
BlackRock	20.0	Market - Oriented with Growth Bias
Incubator Portfolio	10.0	Allocation to new products
Invesco Perpetual	15.0	Stock selection, mix of quality, growth and valuation
Schroders	10.0	Aggressive All cap
THS	15.0	Growth At Reasonable Price

### FRIC Emerging Markets Equity Fund

Gestore	Percentuale	Stile
Alliance Bernstein	20.0	Deep Value
Arrowstreet Capital	20.0	Market - Oriented Quant
Genesis	20.0	Market - Oriented Bottom Up
Harding Loevner	15.0	Market - Oriented
UBS	10.0	Growth/Momentum
T. Rowe Price	15.0	Growth

### FRIC Global Bond Fund

Gestore	Percentuale	Stile
Colchester Global Investors	15.0	Macro Value
Drake	25.0	Global Core Plus
Loomis	30.0	Security Selection
PIMCO	30.0	Sector Specialist

### FRIC II Euro Fixed Income Fund

Gestore	Percentuale	Stile
Robeco	30.0	Bottom Up Credit
Fidelity Pensions Management	30.0	Security Selection and Sector Rotation
Western Asset Management	40.0	Pan Europe

### FRIC II Global Bond (Euro Hedged) Fund

Gestore	Percentuale	Stile
Colchester Global Investors	15.0	Macro Value
Drake	25.0	Global Core Plus
Loomis	30.0	Security Selection
PIMCO	30.0	Sector Specialist

### FRIC II Pan European Equity Fund

Gestore	Percentuale	Stile
---------	-------------	-------

AQR	25.0	Quantitative stock, country and currency selection
AXA Rosenberg	10.0	Value
BlackRock	15.0	Growth
Numeric	20.0	Moderate Value
THS	20.0	Growth At Reasonable Price
TT International	10.0	Aggressive stockpicker

#### FRIC II US Growth Fund

Gestore	Percentuale	Stile
Jacobs Levy	30.0	Growth
Marsico	15.0	Growth
Turner Investment Partners	30.0	Growth
Wells Capital	25.0	Growth

#### FRIC II US Quant Fund

Gestore	Percentuale	Stile
Aronson	22.5	Market - Oriented
Franklin	22.5	Market - Oriented
Goldman Sachs Asset Management	22.5	Market - Oriented
Jacobs Levy	22.5	Market - Oriented
Select Holdings	10.0	"Best" ideas

#### FRIC II US Value Fund

Gestore	Percentuale	Stile
Barclays Global Investors	40.0	Value
MFS Institutional Advisors	30.0	Value
Systematic Financial Management	30.0	Value

#### FRIC II World Equity Fund

Gestore	Percentuale	Stile
Arrowstreet Capital	30.0	Market - Oriented Value Biased
Axiom	20.0	Aggressive Growth
MFS Institutional Advisors	30.0	Market - Oriented Growth Biased
OFI Institutional Asset Management	10.0	Growth
Tradewinds	10.0	Value

#### FRIC Pacific Basin Equity Fund

Gestore	Percentuale	Stile
Aberdeen Asset Management	13.0	Quality Value - Asia
Balanced Equity Management	25.0	Market - Oriented - Australia / New Zealand
Legg Mason	10.0	Market - Oriented - Asia
Lloyd George Management	19.0	Growth At Reasonable Price - Asia
Rexiter	13.0	Growth At Reasonable Price - Asia
Schroders	20.0	Growth - Pacific Basin ex Japan

#### FRIC Sterling Bond Fund

Gestore	Percentuale	Stile
Aberdeen Fund Management Ltd	30.0	Core
Fidelity International Limited	30.0	Credit Specialist
Western Asset Management	40.0	Broad Market

#### FRIC UK Equity Fund

Gestore	Percentuale	Stile
Alliance Bernstein	15.0	Quantitative screen, fundamental research

GMO	15.0	Active quantitative
Majedie Asset Management	15.0	Adaptive stock picker
Morley	10.0	Pragmatic stock picker
RCM	15.0	Quality Growth
Russell UK Equity Plus Fund	5.0	High alpha fund
Select Holdings	5.0	"Best" ideas
Standard Life Investments	20.0	Quantitative screen, fundamental research

#### FRIC US Bond Fund

Gestore	Percentuale	Stile
Delaware Investment Advisors	25.0	Sector Rotator
Drake	25.0	US Core Plus
PIMCO	25.0	Sector Specialist
Western Asset Management	25.0	Broad Market

#### FRIC US Equity (Dublin)

Gestore	Percentuale	Stile
Columbus Circle	10.0	Growth
Cornerstone	10.0	Growth
Institutional Capital Corporation	14.0	Value
MFS Institutional Advisors	12.0	Value
Montag & Caldwell	12.0	Growth
Select Holdings	5.0	"Best" Ideas
Sound Shore	6.0	Value
Suffolk Capital Management	12.0	Market - Oriented
Systematic Financial Management	11.0	Value
Turner Investment Partners	8.0	Growth

#### MSMM European Fixed Income Fund

Gestore	Percentuale	Stile
Robeco	30.0	Bottom Up Credit
Fidelity Pensions Management	30.0	Security Selection and Sector Rotation
Western Asset Management	40.0	Pan Europe

#### MSMM European Small Cap Equity Fund

Gestore	Percentuale	Stile
AXA Rosenberg	25.0	Value
Fortis Investment Management	50.0	Catalyst-based growth
Metropole Gestion	25.0	Value with a catalyst

#### MSMM Eurozone Aggressive Fund

Gestore	Percentuale	Stile
Alliance Bernstein	20.0	Value
Artemis Investment Management	20.0	Market - Oriented
BlackRock	15.0	Growth
Metropole Gestion	15.0	Value
Schroders	20.0	Market - Oriented
S.W. Mitchell	10.0	Aggressive, absolute-return focused, growth-oriented

#### MSMM Global Bond (Euro Hedged) Fund

Gestore	Percentuale	Stile
Colchester Global Investors	15.0	Macro Value
Drake	30.0	Global Core Plus
Loomis	30.0	Security Selection
PIMCO	25.0	Sector Specialist

**MSMM Global Bond Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
Colchester Global Investors	15.0	Macro Value
Drake	25.0	Global Core Plus
Loomis	30.0	Security Selection
PIMCO	30.0	Sector Specialist

**MSMM Global High Yield Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
Stone Harbor	40.0	High Yield / Emerging Market Rotator
DDJ	25.0	High Yield Specialist
PIMCO	35.0	Core Global Broad Market

**MSMM Japanese Equity Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
Alliance Bernstein	15.0	Value
Barclays Global Investors	20.0	Market - Oriented Constrained
Pictet	15.0	Growth
JF Asset Management	21.0	Growth
SG Asset Management	17.0	Deep Value
T&D Asset Management	12.0	Value

**MSMM Pacific Basin Equity Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
Aberdeen Asset Management	15.0	Quality Value - Asia
Balanced Equity Management	25.0	Market - Oriented - Australia / New Zealand
Lloyd George Management	22.0	Growth At Reasonable Price - Asia
Rexiter	18.0	Growth At Reasonable Price - Asia
Schroders	20.0	Growth - Pacific Basin ex Japan

**MSMM Pan European Equity Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
AQR	15.0	Quantitative stock, country and currency selection
AXA Rosenberg	10.0	Value
BlackRock	15.0	Growth
Numeric	30.0	Moderate Value
S.W. Mitchell	10.0	Aggressive, absolute-return focused, growth-oriented
THS	20.0	Growth At Reasonable Price / Thematic

**MSMM US Equity Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
DePrince, Race & Zollo Inc.	12.0	Value
Institutional Capital Corporation	15.0	Value
Marsico	13.0	Large Cap Growth
Montag & Caldwell	13.0	Growth
Select Holdings	5.0	"Best" Ideas
Suffolk Capital Management	15.0	Market - Oriented
Systematic Financial Management	13.0	Value
Turner Investment Partners	14.0	Growth

**MSMM US Small Cap Equity Fund**

<b>Gestore</b>	<b>Percentuale</b>	<b>Stile</b>
ClariVest	10.0	Market - Oriented

David J. Greene	8.0	Value
DePrince, Race & Zollo Inc.	8.0	Value, quality and high dividend yield
Gould	13.0	Growth
Jacobs Levy	20.0	Value
Next Century Growth Investors	13.0	Growth
PanAgora	10.0	Market - Oriented
Transamerica	18.0	Growth

#### FRIC III The Active Currency Fund

Gestore	Percentuale	Stile
First Quadrant	20.0	Fundamental (Developed)
FX Concepts	25.0	Fundamental/Technical
Principal	20.0	Fundamental/Thematic
Barclays Global Investors	35.0	Fundamental

#### MSMM Global Real Estate Securities

Gestore	Percentuale	Stile
AEW Capital Management, L.P.	30.0	NA
Invesco	22.0	NA
Morgan Stanley Investem Management Ltd	28.0	NA
Perennial	20.0	NA

#### FRIC II World Equity Fund

Gestore	Percentuale	Stile
Arrowstreet Capital	30.0	Market - Oriented Value Biased
Axiom	20.0	Aggressive Growth
MFS Institutional Advisors	30.0	Market - Oriented Growth Biased
OFI Institutional Asset Management	10.0	Growth
Tradewinds	10.0	Value

#### RIC IV Alpha Fund

Gestore	Percentuale	Stile
Numeric	8.8	Market Oriented
JF Asset Management Limited	8.8	Growth
SGAM	7.5	Value
Arrowstreet Capital	8.8	Market - Oriented Value Biased
OFI Institutional Asset Management	3.8	Growth
Tradewinds	2.5	Value
T.Rowe Price	10.0	Growth
Lloyd George	6.7	Growth at reasonable price
Rexiter	6.7	Growth at reasonable price
Aberdeen Asset Management	6.7	Value
Integrity	6.1	Value, core
David J Green	4.4	Deep value
Gould	7.0	Growth
US Micro Cap Manager 1	5.6	Value
US Micro Cap Manager 2	3.5	Growth
US Micro Cap Manager 3	3.5	Fundamental

#### RIC World Equity Fund II

Gestore	Percentuale	Stile
ClariVest Asset Management	30.0	Market Oriented Quant
Gartmore	15.0	Highly concentrated growth-oriented manager
Harris	10.0	Value-oriented large cap manager
Tradewinds	15.0	Aggressive Long Term Value

