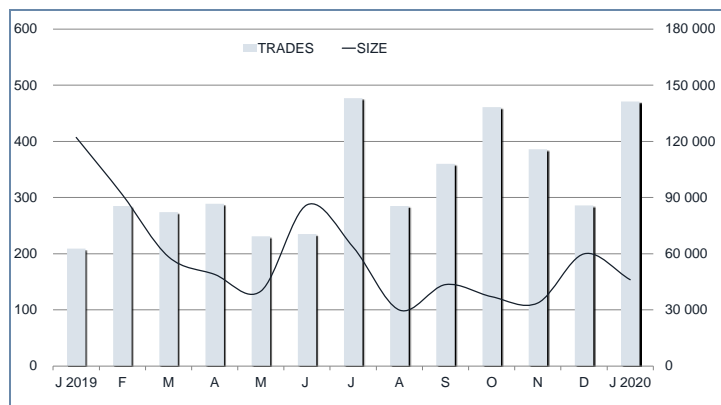
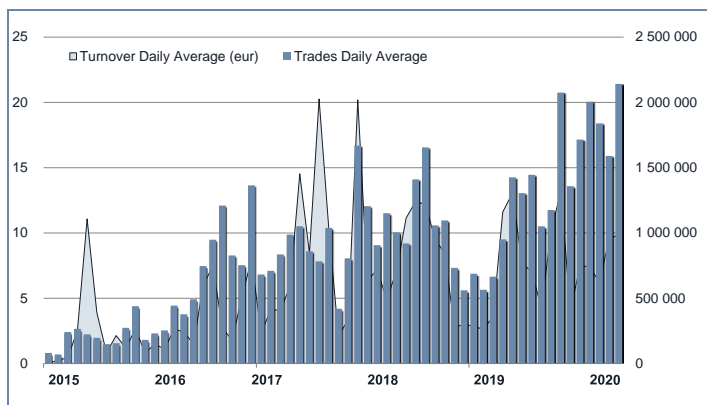


ATFund Statistics
January 2020
TRADING EVOLUTION

MAIN INDICATORS
LISTED FUNDS

	LISTED END of MONTH	AUM in MT	
		eur m 30/12/2019	eur m 31/01/2020
CORPORATE AND GOV. BOND	25	56.58	56.58
DEVELOPED MARKETS	34	42.02	41.16
EMERGING	1	0.07	0.08
STYLE	1	0.56	0.68
OTHERS	51	319.44	321.11
TOTAL	112	418.67	419.60

TRADING

	DECEMBER 2019	JANUARY 2020
	Turnover eur m	Turnover eur m
CORPORATE AND GOV. BOND	7.0	2.95
DEVELOPED MARKETS	1.1	0.94
EMERGING	0.0	0.01
STYLE	0.3	-
OTHERS	8.7	17.82
TOTAL	17.14	21.72

MOST TRADED IN THE MONTH BY TURNOVER

Name	Trading Code	ISIN	TURNOVER	
			eur m	% TOT
1 TORO FUND A	TOROLD	IE00BKTPJF31	6.06	27.9%
2 OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	4.82	22.2%
3 NEW MILLEN MULTI ASSET OPPORTUN CLASSE L	NMMAO	LU1363165751	2.57	11.8%
4 PHARUS LIQUIDITY CLASS O	PHSLQ	LU1136401384	1.25	5.8%
5 ACOMEA FONDO ETF ATTIVO CLASSE Q2	ACAEAT	IT0005090938	0.83	3.8%
6 OPEN CAPITAL PROFESSIONAL ITALY	OCPP1	IT0005279754	0.78	3.6%
7 ACOMEA BREVE TERMINE CLASSE Q2	ACABRT	IT0005090870	0.44	2.0%
8 ACOMEA PATRIMONIO AGGRESSIVO CLASSE Q2	ACAAGG	IT0005091084	0.43	2.0%
9 AQA COLOMBO EXTRA RETURN FUND CLASS D	CXR	MT7000024006	0.41	1.9%
10 PHARUS SICAV - BEST REGULATED COMPANIES	PHSTED	LU1868872802	0.38	1.7%

MOST TRADED IN THE YEAR BY TURNOVER

Name	Trading Code	ISIN	TURNOVER	
			eur m	% TOT
1 TORO FUND A	TOROLD	IE00BKTPJF31	6.06	27.9%
2 OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	4.82	22.2%
3 NEW MILLEN MULTI ASSET OPPORTUN CLASSE L	NMMAO	LU1363165751	2.57	11.8%
4 PHARUS LIQUIDITY CLASS O	PHSLQ	LU1136401384	1.25	5.8%
5 ACOMEA FONDO ETF ATTIVO CLASSE Q2	ACAEAT	IT0005090938	0.83	3.8%
6 OPEN CAPITAL PROFESSIONAL ITALY	OCPP1	IT0005279754	0.78	3.6%
7 ACOMEA BREVE TERMINE CLASSE Q2	ACABRT	IT0005090870	0.44	2.0%
8 ACOMEA PATRIMONIO AGGRESSIVO CLASSE Q2	ACAAGG	IT0005091084	0.43	2.0%
9 AQA COLOMBO EXTRA RETURN FUND CLASS D	CXR	MT7000024006	0.41	1.9%
10 PHARUS SICAV - BEST REGULATED COMPANIES	PHSTED	LU1868872802	0.38	1.7%

What is ATFund (@Fund)

ATFund is a multilateral trading facilities (MTF) for open-end funds.

Clients can enter buy and sell orders between 8:00 a.m. and 10:55 a.m. Orders must indicate the quantity only.

Between 10:55 and 11 a.m. only the Appointed Intermediary can insert orders to execute the imbalance between buy and sell quantities. Trades are concluded within one minute after 11 am.

Contracts concluded at T are valued the following day (T+1) with the NAV (in Euro) as of day T provided by the issuers of listed funds by the cut-off time (5:00 pm).

Trades, valued at NAV, are settled in Monte Titoli the third day following the conclusion of contracts (T+3).

News:

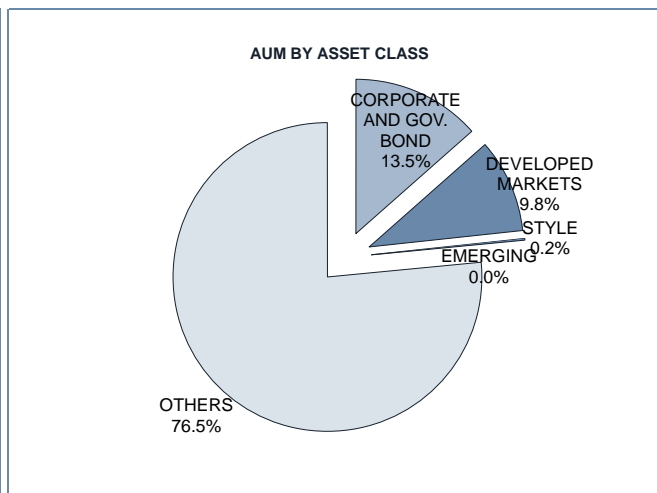
ATFund AUM reached the new historical record of €419.60m (+21.88% vs January 2019).

Note: ATFund figures are included in the ETFplus until September 2018

TURNOVER		DECEMBER 2019		JANUARY 2020			
		Trades	Turnover eur m	Trades	% TOT	Turnover eur m	% TOT
0	20 000	201	0.52	327	69.4%	0.90	4.1%
20 000	50 000	26	0.75	39	8.3%	1.30	6.0%
50 000	100 000	28	2.03	39	8.3%	2.98	13.7%
100 000	500 000	25	5.36	61	13.0%	13.28	61.1%
500 000		6	8.47	5	1.1%	3.27	15.0%
TOTAL		286	17.14	471		21.72	

FOCUS

FUNDS WITH HIGHEST TURNOVER					
MONTH	NAME	TRADING CODE	ISIN	EUR	
JANUARY 2019	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	11 139 311	
FEBRUARY	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	9 560 322	
MARCH	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	3 895 344	
APRIL	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	5 904 673	
MAY	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	1 618 212	
JUNE	ALESSIA - VOLCOR BETA ZERO CLASS Q	AVBZ01	LU1238726811	7 504 625	
JULY	NEW MILLEN MULTI ASSET OPPORTUN CLASSE L	NMMAO	LU1363165751	6 839 607	
AUGUST	NEW MILLEN MULTI ASSET OPPORTUN CLASSE L	NMMAO	LU1363165751	1 825 213	
SEPTEMBER	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	5 679 115	
OCTOBER	NEW MILLEN MULTI ASSET OPPORTUN CLASSE L	NMMAO	LU1363165751	4 050 294	
NOVEMBER	OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	4 979 184	
DECEMBER	COMPAM FUND FLEXIBLE BOND CLASSE Q	COMFB0	LU1472302576	5 631 606	
JANUARY 2020	TORO FUND A	TOROLD	IE00BKTPJF31	6 060 557	



MAIN INDICATORS - DEVELOPED MARKETS

Name	Trading Code	ISIN	Reference Price			JANUARY 2020	
			30/12/2019	31/01/2020	Var %	trades	Turnover €
1 8A+ EIGER - CLASSE Q	8AECQ	IT0005114530	115.978	113.166	-2.4%	2	30 478
2 8A+ GRAN PARADISO - CLASSE Q	8AGCQ	IT0005137770	88.55	88.582	0.0%	-	-
3 ACOMEA AMERICA CLASSE Q2	ACAAME	IT0005091142	22.54	22.113	-1.9%	13	524
4 ACOMEA ASIA PACIFICO CLASSE Q2	ACAAPA	IT0005091183	6.717	6.492	-3.3%	18	38 207
5 ACOMEA EUROPA CLASSE Q2	ACAEUP	IT0005091167	17.885	17.238	-3.6%	15	267
6 ACOMEA GLOBALE CLASSE Q2	ACAGLO	IT0005091100	15.75	15.385	-2.3%	15	236
7 ACOMEA ITALIA CLASSE Q2	ACAITA	IT0005091233	24.642	23.491	-4.7%	32	1 051
8 ALBEMARLE TARGET EUROPE - CLASS X	ATLTEU	IE00BYZZQ212		116.4	n.a.	-	-
9 ALBEMARLE TARGET ITALY - CLASS X	ATLTIT	IE00BZZPY67		110.5314	n.a.	-	-
10 ALBEMARLE TARGET ITALY HEDGED - CLASS X	ATLTIH	IE00BDHF6114		83.3877	n.a.	-	-
11 ALESSIA - VOLCOR BETA ZERO CLASS Q	AVBZ01	LU1238726811	115.9	121.23	4.6%	2	6 334
12 APSLEY FUND ICAV - OPTIMA STAR FUND	OPTMSF	IE00BDZ9X585	97.446	98.515	1.1%	1	99
13 ATOMO MADE IN ITALY FUND - CLASSE L	ATMMIF	LU1391064828	140.91	139.13	-1.3%	-	-
14 COMPAM ACTIVE EQUITY SELECTION CLASSE Q	COMAES	LU1275426606		125.601	n.a.	-	-
15 COMPAM ACTIVE GLOBAL LONG SHORT	COMAEE	LU1275425897		91.683	n.a.	-	-
16 COMPAM FUND - SB EQUITY CLASSE Q	COMSBE	LU1275426275		126.734	n.a.	-	-
17 COMPAM FUND ACTIVE GLOBAL EQUITY	COMGEQ	LU1783934646		-	-	-	-
18 DIAMAN SICAV MATHEMATICS EUR CLASS P	DIAMAM	LU0277563010		872.04	n.a.	1	862
19 FINLABO DYNAMIC EQUITY - CLASSE L	FINLDE	LU1397788552	97.16	95.19	-2.0%	1	9 744
20 NEW MILLENNIUM EURO EQUITIES CLASSE L	NMEE	LU1148873406		65.26	n.a.	-	-
21 NEW MILLENNIUM GLOBAL EQUITIES EUR HED L	NMGE	LU1148873588		103.26	n.a.	-	-
22 PHARUS GLOBAL VALUE EQUITY CLASS Q	PSGVQ	LU1371515534	123.01	124.32	1.1%	1	230 307
23 PHARUS GLOBAL VALUE EQUITY CLASS QH	PSGVQH	LU1371515880	119.54	119.97	0.4%	1	36 108
24 PHARUS GLOBAL VALUE EQUITY CLASS QHD	PSGVQHD	LU1574104151	102.44	102.83	0.4%	-	-
25 PHARUS INTERNATIONAL EQUITY QUANT CLASS Q	PHSIEQ	LU1136402192	105.48	105.5	0.0%	1	119 129
26 PHARUS SICAV ELECTRIC MOBILITY NICHES	PHSEMN	LU1867072495	106.3	104.84	-1.4%	2	119 432
27 PHARUS SICAV EUROPE TOTAL RETURN CLASS Q	PSEAFQ	LU1437803767	110.37	108.12	-2.0%	4	135 238
28 PHARUS SICAV NEXT REVOLUTION CLASS Q	PHSVQ	LU1136401970	102.85	105.7	2.8%	2	40 957
29 QUAESTIO - PIR SMALL CAP	QPIRSC	IT0005345373		-	-	-	-
30 VG SICAV EUROPEAN EQUITY FUND CLASSE L	VGEUEQ	LU1501201872		-	-	-	-
31 VG SICAV US EQUITY FUND CLASSE L	VGUSEQ	LU1501194218		-	-	-	-
32 VG SICAV WORLD EQUITY FUND CLASSE L	VGWOEQ	LU1501196932		-	-	-	-
33 WOODPECKER - BALANCED BRAVE CLASS T	WPCBRA	LU1271869445	120.876	120.83	0.0%	2	174 584
34 WOODPECKER - PURE EQUITY CLASSE T	WPCPEQ	LU1271869791	137.367	136.207	-0.8%	-	-

MAIN INDICATORS - CORPORATE AND GOV. BOND

Name	Trading Code	ISIN	30/12/2019	Reference Price 31/01/2020	Var %	JANUARY 2020 Trades	Turnover €
1 ACOMEA BREVE TERMINE CLASSE Q2	ACABRT	IT0005090870	16.731	16.832	0.6%	30	443 232
2 ACOMEA EUROBLIGAZIONARIO CLASSE Q2	ACAEUO	IT0005090896	20.341	20.549	1.0%	27	301 984
3 ACOMEA LIQUIDITA' CLASSE Q2	ACALIQ	IT0005090854	9.086	9.111	0.3%	4	48 966
4 ACOMEA PERFORMANCE CLASSE Q2	ACAPER	IT0005090912	25.494	25.909	1.6%	7	51 668
5 AISM LOW VOLATILITY FUND - E PLUS	AISMLV	LU1280406684	91.91	91.48	-0.5%	-	-
6 BASE INV BONDS VALUE CLASS EUR L	BONVAL	LU1242466289	112.13	113.41	1.1%	6	904
7 COMPAM FUND - SB BOND CLASSE Q	COMSBB	LU1275426432	-	108.143	n.a.	2	133 538
8 COMPAM FUND FLEXIBLE BOND CLASSE Q	COMFBO	LU1472302576	-	103.699	n.a.	2	361 846
9 DIAMAN SICAV DYNAMIC INCOME CLASS P	DIAZDB	LU0277562558	-	-	-	-	-
10 DIAMAN SICAV TARGET STRATEGY CLASS P	DIAMTS	LU1172430875	-	-	-	-	-
11 INVESTIMENTI SOSTENIBILI LIFEGATE	LGINVS	IT0005215709	103.153	103.983	0.8%	-	-
12 NEW MILLEN EVERG GL HI YLD BOND CLASSE L	NMEGH	LU1363165918	-	99.11	n.a.	-	-
13 NEW MILLENNIUM AUGUST HIGH QUALIT BOND L	NMHQB	LU1148873745	-	158.53	n.a.	-	-
14 NEW MILLENNIUM AUGUSTUM CORPORATE BOND L	NMCB	LU1148874396	-	241.59	n.a.	-	-
15 NEW MILLENNIUM EURO BONDS SHORT TERM L	NMEBST	LU1148873661	-	138.15	n.a.	-	-
16 NEW MILLENNIUM EX EUR HIGH QUALIT BOND L	NMEXHQ	LU1148873828	-	114.74	n.a.	-	-
17 NEW MILLENNIUM INFLAT LINK BOND EUROP L	NMILB	LU1148874040	-	110.25	n.a.	2	5 937
18 NEW MILLENNIUM ITALIAN DIVERSIF BOND L	NMIDB	LU1148874479	-	138.86	n.a.	-	-
19 NEW MILLENNIUM LARGE EUROPE CORPORATE L	NMLEC	LU1148874123	-	147.08	n.a.	-	-
20 PHARUS BOND OPPORTUNITIES CLASS Q	PHSBOQ	LU1136401111	101.49	101.73	0.2%	3	190 544
21 PHARUS LIQUIDITY CLASS Q	PHSLQ	LU1136401384	102.62	102.81	0.2%	5	1 249 137
22 PHARUS MARZOTTO ACTIVE BOND Q	PHSMAB	LU1371515021	102.16	102.24	0.1%	-	-
23 PHARUS TARGET CLASS Q	PHSTQ	LU1136402432	79.51	80.65	1.4%	2	160 870
24 PLURIMA GLOBAL STAR RETURN FUND A LISTED	POGSRF	IE00BZ2ZR401	-	-	-	-	-
25 VG SICAV GLOBAL BOND CLASSE L	VGGLBD	LU1501204389	-	-	-	-	-

MAIN INDICATORS - EMERGING, STYLE AND OTHERS

Name	Trading Code	ISIN	30/12/2019	Reference Price 31/01/2020	Var %	JANUARY 2020 Trades	Turnover €
1 8A+ LATEMAR - CLASSE Q	8ALCQ	IT0005114522	107.475	105.853	-1.5%	-	-
2 ACOMEA FONDO ETF ATTIVO CLASSE Q2	ACAEAT	IT0005090938	5.349	-	n.a.	12	833 855
3 ACOMEA PAESI EMERGENTI CLASSE Q2	ACAPEM	IT0005091126	9.066	8.69	-4.1%	15	10 378
4 ACOMEA PATRIMONIO AGGRESSIVO CLASSE Q2	ACAAGG	IT0005091084	4.76	4.724	-0.8%	20	430 087
5 ACOMEA PATRIMONIO DINAMICO CLASSE Q2	ACADIN	IT0005091068	6.239	6.233	-0.1%	18	157
6 ACOMEA PATRIMONIO ESENTI CLASSE Q2	ACAES	IT0005252801	5.531	5.521	-0.2%	-	-
7 ACOMEA PATRIMONIO PRUDENTE CLASSE Q2	ACAPRU	IT0005091019	7.132	7.24	1.5%	19	1 047
8 ALESSIA - ABSOLUTE RETURN MACRO CLASS Q	AARM01	LU1238726654	102.75	103.44	0.7%	-	-
9 AMAGIS DYNAMIC ALLOC TOT RET FUND L1 EUR	ADA113	MT7000015665	103.85	102.26	-1.5%	3	29 912
10 AQA COLOMBO EXTRA RETURN FUND CLASS D	CXR	MT7000024006	105.3253	103.9917	-1.3%	2	409 150
11 ATOMO CARPINUS - CLASSE L	ATMCR	LU1391065718	-	-	-	-	-
12 ATOMO GLOBAL RETURN - CLASSE L	ATMGLR	LU1391065395	97.4	97.41	0.0%	9	92 532
13 ATOMO MULTI STRATEGY - CLASSE L	ATMMST	LU1391065478	118.63	120.36	1.5%	-	-
14 ATOMO PLAB FLEX ABSOLUTE FUND - CLASSE L	ATMPLF	LU1391065551	104.33	101.94	-2.3%	-	-
15 BASE INV BONDS MULTICURRENCY CLASS EUR L	BONMUL	LU1242466446	96.43	96.21	-0.2%	-	-
16 BASE INV FLEX LOW RISK EXPOS CLASS EUR L	FLEXLO	LU1242466875	104.68	104.6	-0.1%	2	209
17 COMPAM ACTIVE MARKET NEUTRAL CLASSE Q	COMAMN	LU1275426788	-	84.137	n.a.	-	-
18 COMPAM FUND - SB FLEXIBLE CLASSE Q	COMSBF	LU1275426358	-	102.262	n.a.	-	-
19 COMPAM FUND ACTIVE BOND PLUS	COMABP	LU2039855171	-	-	-	-	-
20 COMPAM FUND DOUBLE ACTION FOCUS	COMDAF	LU1920289813	-	101.177	n.a.	-	-
21 COMPAM FUND GLOBAL FLEXIBLE BLEND	COMGFB	LU1769738383	-	92.702	n.a.	1	139 266
22 COMPAM FUND SB CONVEX CLASSE Q	COMSBC	LU1468873846	-	118.659	n.a.	-	-
23 COMPAM GLOBAL DIVERSIFIED CLASSE Q	COMGDO	LU1275426515	-	96.688	n.a.	-	-
24 EUREGIO+ GENERATION DYNAMIC PIR	PPGDYP	IT0005347585	-	-	-	-	-
25 FCS FLEX ABLE GROWTH PLUS FUND CLASS B	FLEXAP	LU1720052098	-	95.5	n.a.	-	-
26 HPS BASIC FUND CLASSE Q EUR	HPSBAS	LU1176781729	13.08	13.35	2.1%	2	1 162
27 INTERMONTE FLEXIBLE EUROPE	INTFE	LU1688213104	10.36	10.19	-1.6%	1	142 651
28 LUXBRIDGE SICAV - JCI FX MACRO	JCFXMA	LU1882532614	100.12	97.1	-3.0%	1	43 659
29 METHOD ATTRAC GLOB OPPORTUN LIST ACC EUR	MAGO	LU1322032373	628.4275	-	n.a.	-	-
30 MULTI STAR SICAV - HEARTH ETHICAL FUND	MSHEEQ	LU1838949607	101.56	101.72	0.2%	1	9 966
31 MULTISTARS SICAV-ALFASUSTAINABLEMEGATREN	MSOCOQ	LU1838949516	101.39	101.45	0.1%	1	9 943
32 NEW MILLEN MULTI ASSET OPPORTUN CLASSE L	NMMAO	LU1363165751	-	103.67	n.a.	26	2 571 066
33 NEW MILLENNIUM AUGUSTUM MARKET TIMING L	NMMT	LU1148874636	-	119.08	n.a.	-	-
34 NEW MILLENNIUM BALANC WORLD CONSERVAT L	NMBWC	LU1148874552	-	157.66	n.a.	1	4 719
35 NEW MILLENNIUM PIR BILANCIATO SIST ITA L	NMPBSI	LU1602468800	-	101.24	n.a.	-	-
36 NEW MILLENNIUM VOLACTIV CLASSE L	NMVOL	LU1148874800	-	102.04	n.a.	-	-
37 OPEN CAPITAL PROFESSIONAL ITALY	OCPPPI	IT0005279754	105.082	102.631	-2.3%	9	781 517
38 OPEN CAPITAL TOTAL RETURN CLASSE L	OCPTR	IT0005279515	110.809	109.622	-1.1%	49	4 816 402
39 PHARUS ABSOLUTE RETURN CLASS Q	PHSARQ	LU1136401467	102.19	103.42	1.2%	4	352 717
40 PHARUS ALGO FLEX CLASS Q	PHSAFQ	LU1136402788	97.71	97.51	-0.2%	17	370 866
41 PHARUS ASIAN NICHES	PHSAN	LU1867072735	102.65	99.63	-2.9%	3	120 157
42 PHARUS GLOB DYNAM OPPORTUNITIES CLASS Q	PHSGOQ	LU1136402945	85.88	81.85	-4.7%	-	-
43 PHARUS MARZOTTO ACTIVE DIVERSIFIED Q	PHSMAD	LU1371515294	94.73	92.07	-2.8%	-	-
44 PHARUS SICAV - BEST REGULATED COMPANIES	PHSTED	LU1868872802	104.02	109.02	4.8%	4	377 166
45 PHARUS SOUTHERN EUROPE CLASS Q	PHSSE	LU1578646025	-	-	-	-	-
46 PHARUS TREND PLAYER CLASS Q	PHSTPQ	LU1253867847	131.19	135.49	3.3%	-	-
47 PLURIMA STRATEGY PORTFOLIO A LISTED	PPSPOF	IE00BVDPXK98	-	-	-	-	-
48 SELECTRA J. LAMARCK BIOTECH CLASS D	SELJLB	LU1246176264	128.78	122.82	-4.6%	1	532
49 SELECTRA J. LAMARCK PHARMA CLASS D	SELJLP	LU1246176850	94.57	92.39	-2.3%	-	-
50 SUMUS STRATEGIC FUND CLASSE Q EUR	HPSDYN	LU1176783774	11.15	11.11	-0.4%	3	67 293
51 TIMEO BEST GLOBAL MANAGERS FLEX EQUITY	TNSBEQ	LU1850436491	102.25	102.57	0.3%	-	-
52 TORO FUND A	TOROLD	IE00BKTPJF31	100	98.27	-1.7%	42	6 060 557
53 UCAPITAL MULTI ALPHA PLUS FUND A LISTED	PMALPF	IE00BV9H9S99	8.208	8.208	0.0%	-	-
54 VARENNE VALEUR QUOTA IT	VVAITA	FR0013216991	108.03	108.68	0.6%	-	-
55 WOODPECKER - FLEXIBLE ROCK CLASSE T	WPCROC	LU1271869874	103.009	103.192	0.2%	2	149 441

Markets Analysis

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