

I Mercati di Febbraio 2023

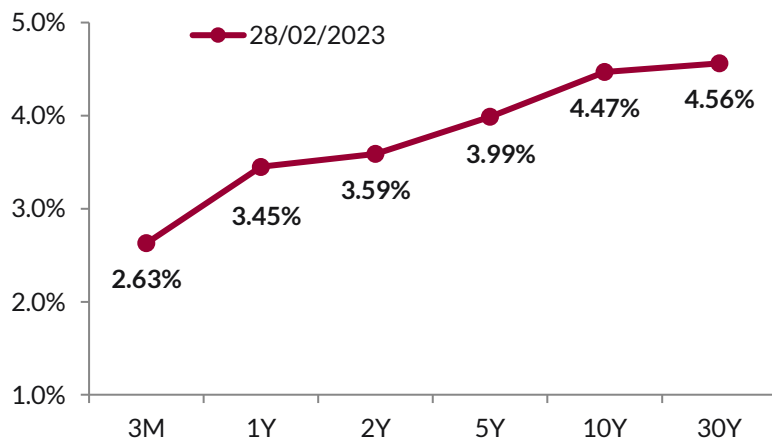
Investment Advisory

Obbligazioni Governative

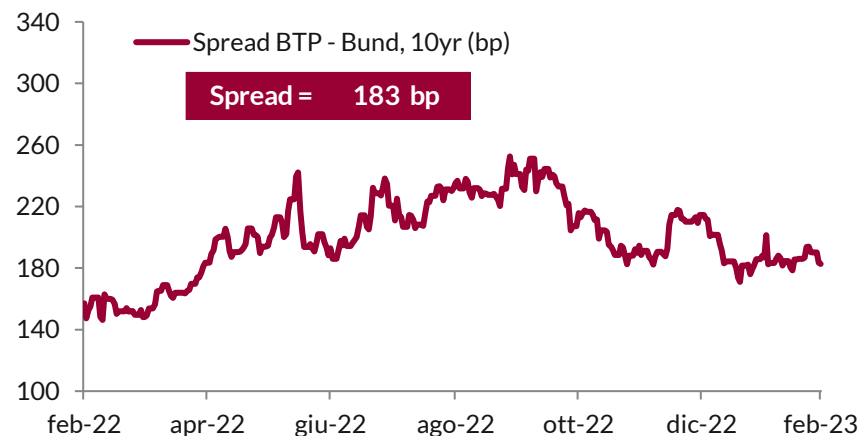
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	0.2%	-0.1%	-1.6%	-1.1%	-1.7%	-3.3%	-10.7%	-11.1%	-13.9%	-16.5%
Stati Uniti	0.1%	0.8%	-2.4%	-0.1%	-0.4%	-3.3%	-10.4%	-5.1%	-12.5%	-9.4%
Giappone	0.9%	-1.6%	1.2%	-1.0%	-0.4%	-0.9%	-3.3%	-13.4%	-6.7%	-23.5%
Area Euro	-0.3%	-	-2.3%	-	-4.5%	-	-15.9%	-	-19.7%	-
Germania	-0.9%	-	-2.5%	-	-4.8%	-	-16.4%	-	-20.8%	-
Italia	1.1%	-	-1.5%	-	-3.1%	-	-13.5%	-	-13.7%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 28/02/2023

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



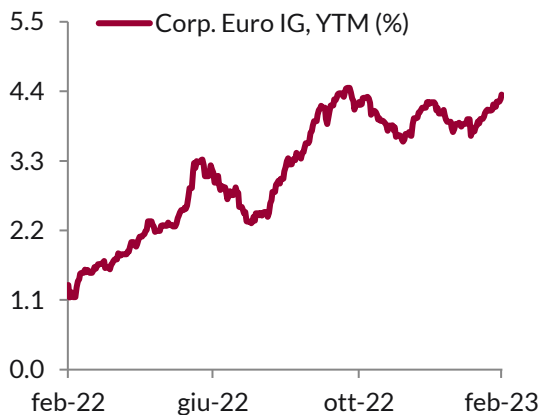
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 28/02/2023

Obbligazioni Corporate & Emergenti

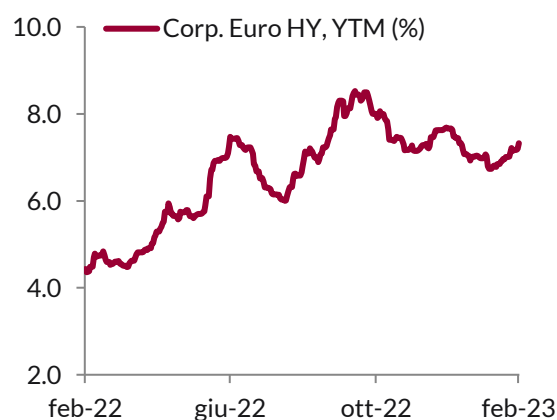
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	0.5%	-	-1.4%	-	-1.1%	-	-9.9%	-	-12.8%	-
Corp. Euro HY	3.0%	-	-0.2%	-	2.3%	-	-4.3%	-	-1.5%	-
Corp. US IG	0.9%	1.5%	-2.9%	-0.6%	0.6%	-2.3%	-10.0%	-4.7%	-10.5%	-7.3%
Corp. US HY	2.6%	3.2%	-1.3%	1.1%	1.8%	-1.2%	-5.5%	0.1%	3.4%	7.1%
EM Hard Cur. (USD)	0.9%	1.5%	-2.2%	0.1%	1.2%	-1.7%	-8.6%	-3.2%	-14.7%	-11.7%
EM Local Cur. (EUR)	1.6%	-	-0.8%	-	0.2%	-	-0.6%	-	-9.2%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 28/02/2023

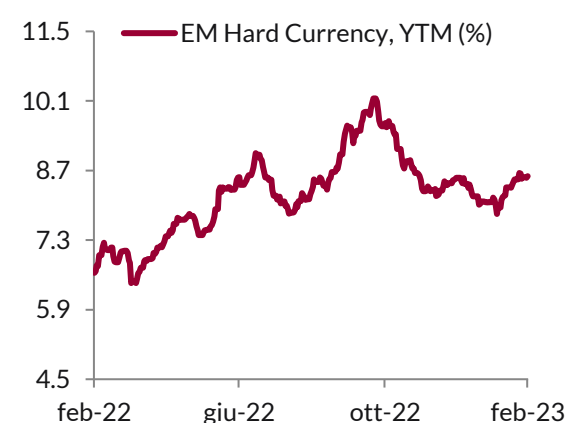
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 28/02/2023

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.058	0.9%	2.4%	-2.7%	5.6%	4.0%
Yen	144.0	-2.5%	-1.8%	-0.2%	-10.5%	-17.3%
Sterlina	0.88	1.0%	0.6%	-1.5%	-4.5%	-1.9%
Franco Svizzero	1.00	-0.4%	0.3%	-1.3%	3.6%	7.1%
Dollaro Australiano	1.57	0.0%	-1.9%	-2.2%	-1.6%	7.8%
Dollaro Canadese	1.44	0.5%	0.2%	-3.3%	-1.5%	2.3%

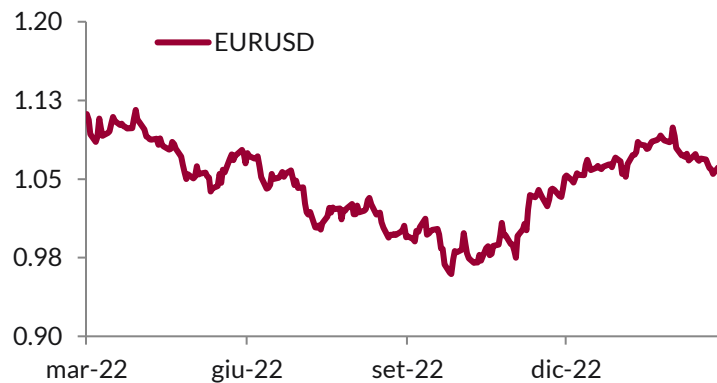
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.35	0.2%	0.0%	-0.2%	-3.7%	4.5%
Rupia Indiana	87.7	0.5%	0.9%	-4.1%	-3.8%	-9.3%
Rand Sudafricano	19.4	-6.2%	-2.7%	-10.0%	-11.1%	-11.2%
Real Brasiliano	5.54	2.2%	-0.4%	-2.5%	4.3%	-10.9%
Peso Messicano	19.4	7.3%	4.9%	2.6%	18.2%	11.3%
Lira Turca	19.97	0.0%	2.1%	-4.0%	-22.2%	-65.6%

* Performance positiva equivale ad apprezzamento della valuta rispetto all'euro
Performance negativa equivale a deprezzamento della valuta rispetto all'euro

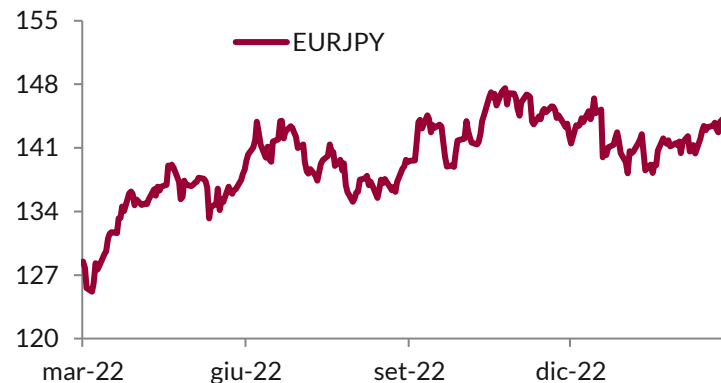
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 28/02/2023

Valute

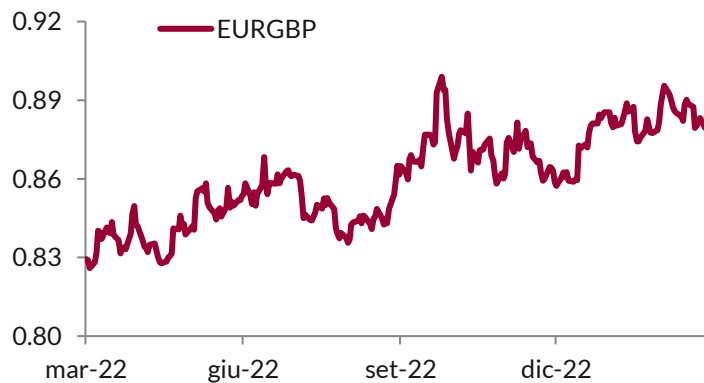
Euro/Dollaro



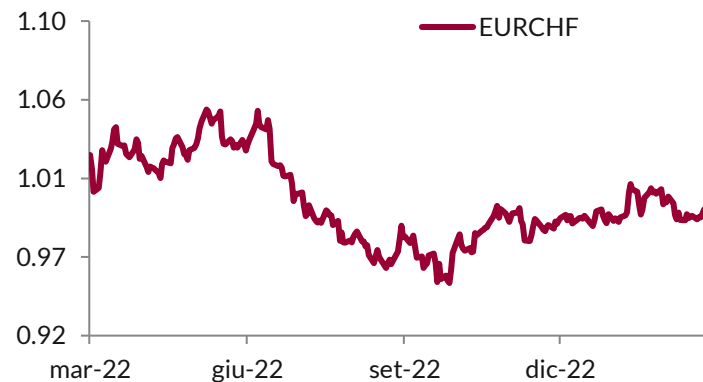
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 28/02/2023

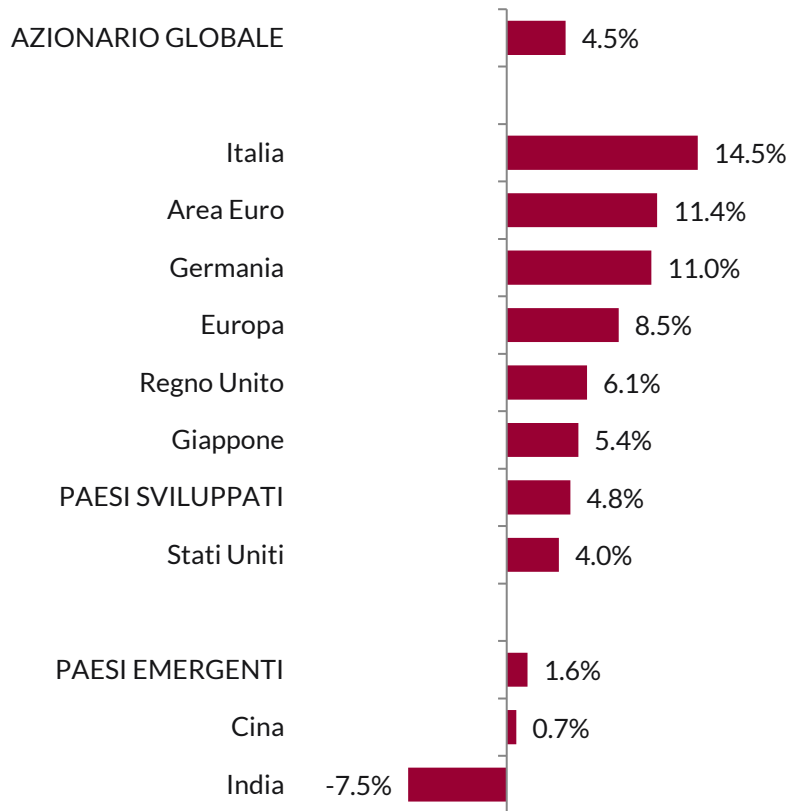
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Azionario Globale	4.5%	4.8%	-1.9%	-0.5%	-0.5%	-2.9%	-5.5%	-2.8%	32.0%	33.4%
Paesi Sviluppati	4.8%	5.2%	-1.6%	-0.1%	-0.5%	-2.8%	-4.9%	-1.9%	35.3%	37.5%
Stati Uniti	4.0%	4.6%	-2.4%	-0.1%	-2.2%	-5.0%	-8.9%	-3.6%	38.4%	43.3%
Giappone	5.4%	2.8%	0.7%	-1.5%	0.0%	-0.6%	7.3%	-3.9%	39.7%	14.6%
Europa	8.5%	8.7%	1.4%	1.8%	5.5%	4.9%	5.7%	4.8%	31.5%	31.7%
Regno Unito	6.1%	7.5%	1.9%	2.7%	4.6%	3.3%	10.7%	5.8%	34.2%	31.8%
Area Euro	11.4%	-	1.6%	-	7.4%	-	6.6%	-	30.3%	-
Germania	11.0%	-	0.5%	-	7.0%	-	1.2%	-	18.5%	-
Italia	14.5%	-	3.0%	-	10.4%	-	11.3%	-	29.4%	-
Paesi Emergenti	1.6%	1.5%	-4.7%	-4.2%	-0.4%	-3.4%	-10.5%	-10.3%	9.7%	6.6%
Cina	0.7%	1.2%	-9.9%	-8.2%	5.5%	2.5%	-14.4%	-11.4%	-16.7%	-14.4%
India	-7.5%	-6.5%	-3.7%	-2.2%	-11.2%	-14.9%	-1.3%	-4.9%	54.8%	40.1%

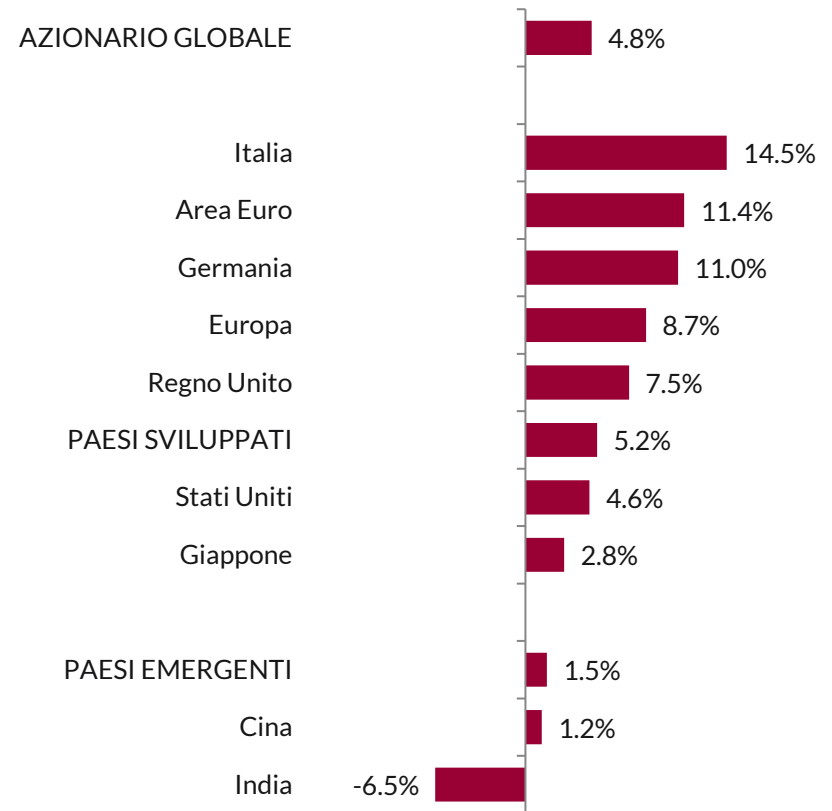
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 28/02/2023

Azioni – Aree Geografiche

Performance da inizio 2023 in valuta locale



Performance da inizio 2023, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

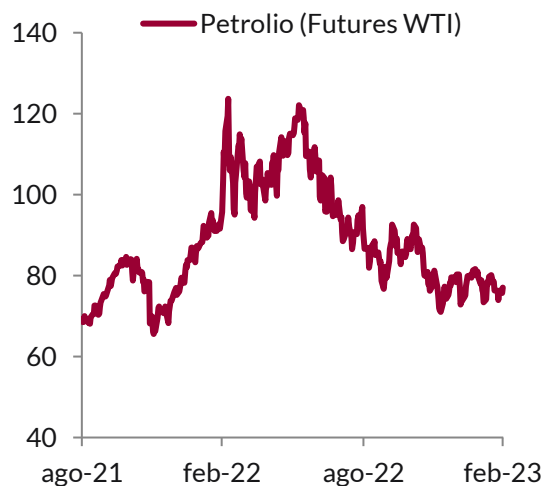
Fonte: elaborazione Anima su dati MSCI; dati al 28/02/2023

Materie Prime

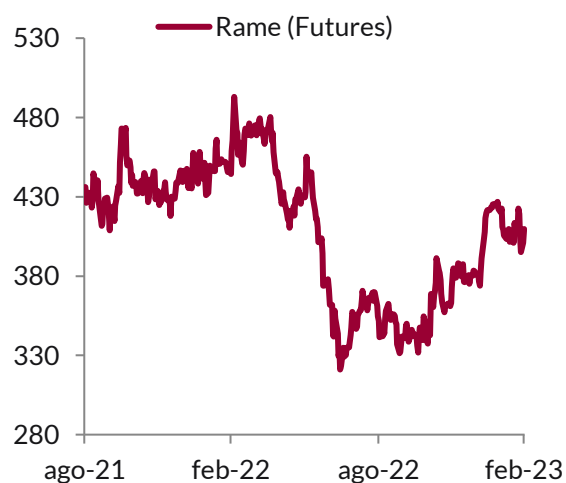
Mercati futures	Livello (USD)	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	77.1	-4.0%	-3.0%	-2.3%	0.1%	-4.3%	-7.0%	-19.5%	-15.0%	72.1%	78.6%
Rame	410	7.5%	8.6%	-3.0%	-0.7%	9.9%	6.9%	-7.8%	-2.6%	60.9%	66.9%
Oro	1,837	0.6%	1.6%	-4.8%	-2.5%	5.2%	2.3%	-3.4%	2.1%	17.2%	21.6%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 28/02/2023

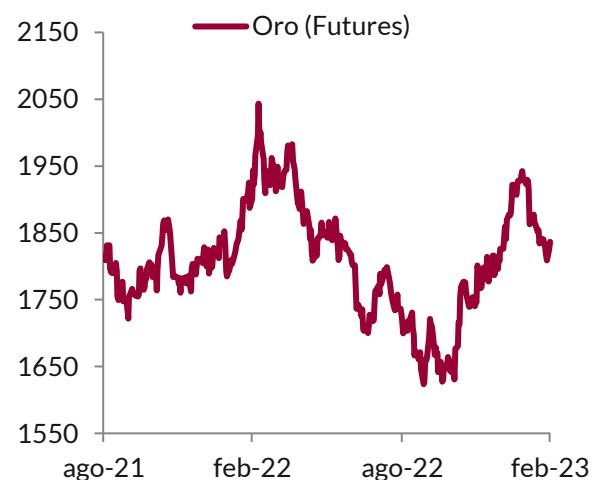
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 28/02/2023



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