

I Mercati di Gennaio 2023

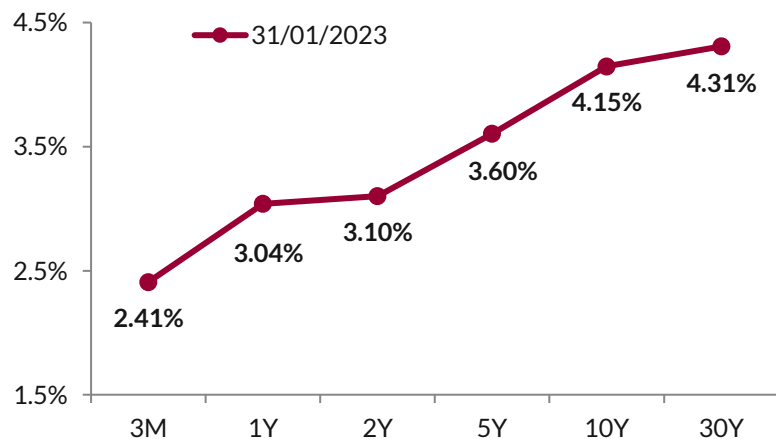
Investment Advisory

Obbligazioni Governative

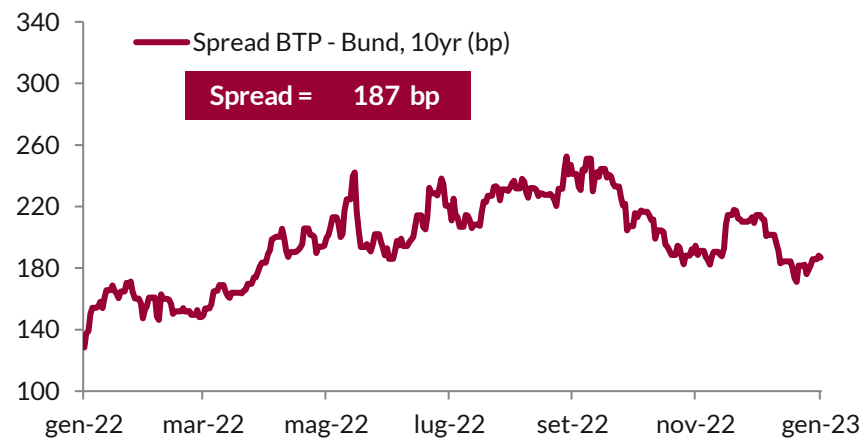
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	1.8%	1.0%	1.8%	1.0%	1.9%	-1.8%	-10.2%	-11.1%	-11.2%	-13.9%
Stati Uniti	2.6%	0.8%	2.6%	0.8%	4.9%	-4.5%	-8.9%	-5.9%	-7.9%	-6.0%
Giappone	-0.3%	-0.6%	-0.3%	-0.6%	-2.1%	1.8%	-5.0%	-13.1%	-7.1%	-21.0%
Area Euro	2.1%	-	2.1%	-	0.1%	-	-15.6%	-	-17.4%	-
Germania	1.7%	-	1.7%	-	-0.4%	-	-15.2%	-	-17.6%	-
Italia	2.7%	-	2.7%	-	1.1%	-	-14.3%	-	-13.5%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 31/01/2023

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



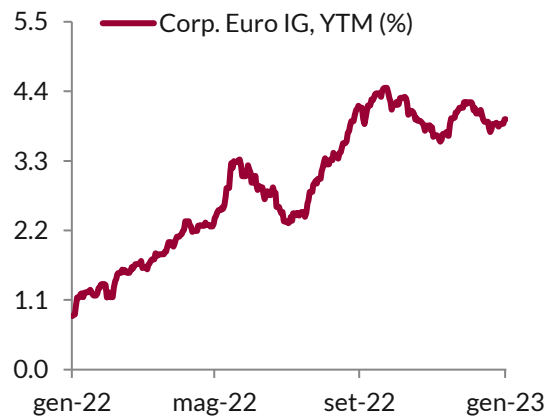
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 31/01/2023

Obbligazioni Corporate & Emergenti

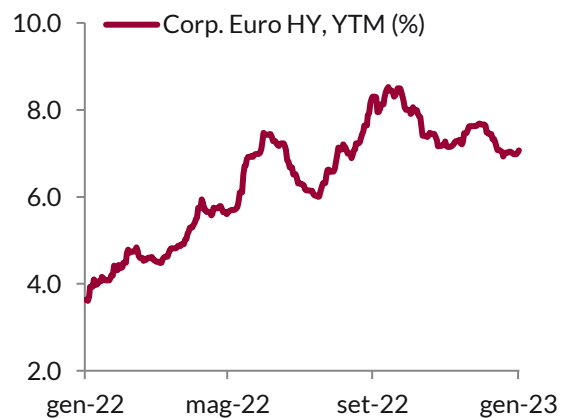
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	2.0%	-	2.0%	-	3.2%	-	-11.0%	-	-11.8%	-
Corp. Euro HY	3.2%	-	3.2%	-	6.3%	-	-7.2%	-	-3.2%	-
Corp. US IG	3.9%	2.1%	3.9%	2.1%	8.8%	-1.0%	-9.3%	-6.4%	-6.7%	-4.8%
Corp. US HY	3.9%	2.1%	3.9%	2.1%	5.1%	-4.4%	-5.1%	-2.1%	3.1%	5.2%
EM Hard Cur. (USD)	3.2%	1.4%	3.2%	1.4%	11.4%	1.3%	-12.7%	-9.9%	-13.6%	-11.9%
EM Local Cur. (EUR)	2.5%	-	2.5%	-	3.9%	-	-4.9%	-	-10.8%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 31/01/2023

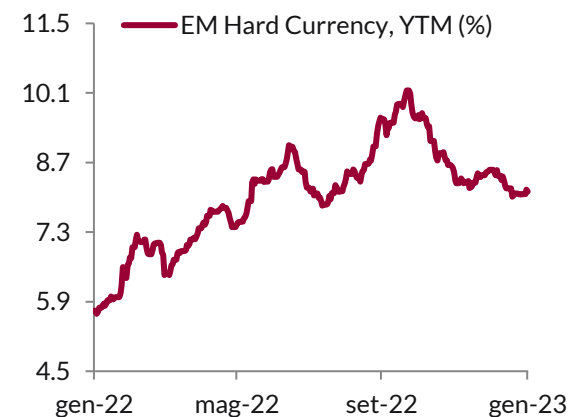
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 31/01/2023

Valute

Paesi Sviluppate	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.087	-1.5%	-1.5%	-9.0%	3.3%	2.1%
Yen	141.5	-0.7%	-0.7%	3.9%	-8.7%	-15.0%
Sterlina	0.88	0.4%	0.4%	-2.2%	-5.3%	-4.7%
Franco Svizzero	1.00	-0.7%	-0.7%	-0.7%	4.7%	7.2%
Dollaro Australiano	1.54	1.9%	1.9%	0.3%	3.1%	7.6%
Dollaro Canadese	1.45	0.2%	0.2%	-6.8%	-1.6%	1.4%

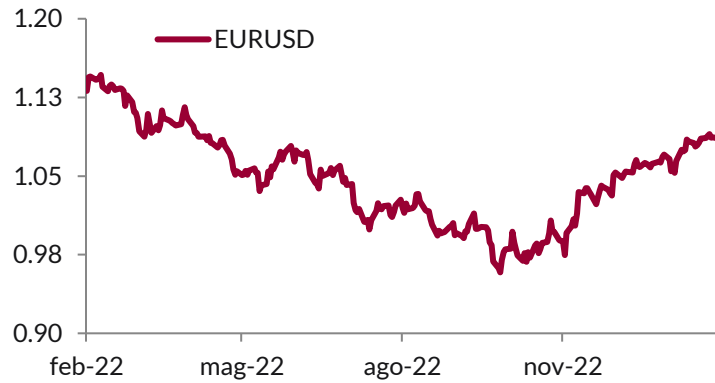
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.34	0.2%	0.2%	-1.6%	-2.9%	4.1%
Rupia Indiana	88.7	-0.4%	-0.4%	-7.4%	-5.8%	-10.6%
Rand Sudafricano	18.9	-3.6%	-3.6%	-4.2%	-8.8%	-12.0%
Real Brasiliano	5.52	2.6%	2.6%	-7.3%	8.2%	-13.9%
Peso Messicano	20.4	2.3%	2.3%	-4.1%	13.4%	2.5%
Lira Turca	20.44	-2.0%	-2.0%	-10.0%	-26.2%	-67.5%

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

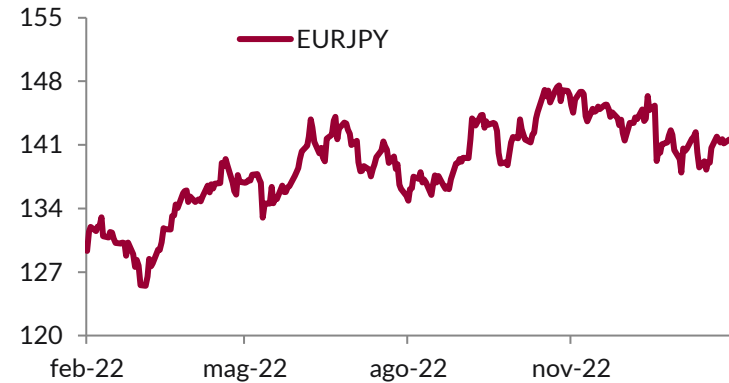
Fonte: elaborazione Anima su dati Banca d'Italia; performance di periodo; dati al 31/01/2023

Valute

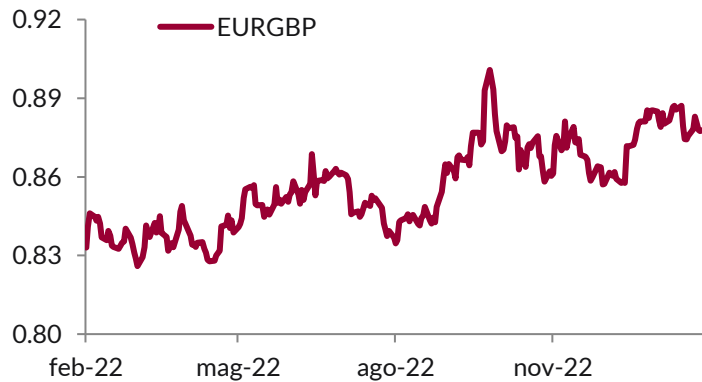
Euro/Dollaro



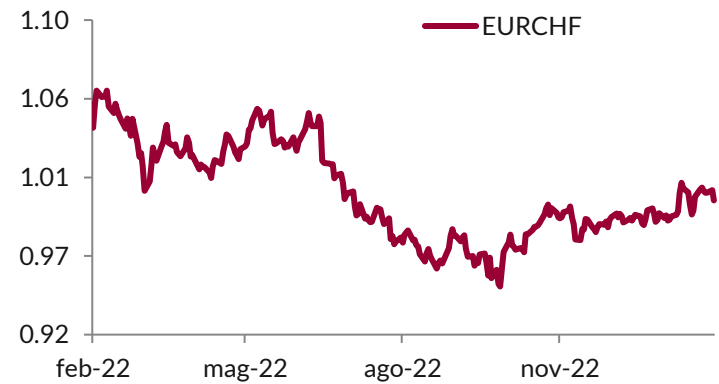
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 31/01/2023

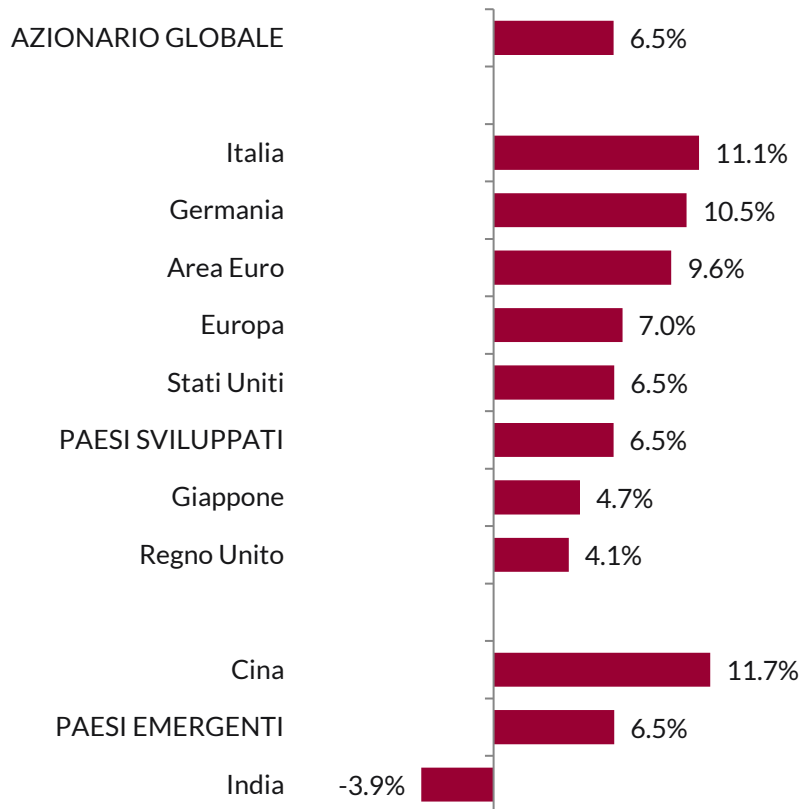
Azioni – Aree Geografiche

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	6.5%	5.3%	6.5%	5.3%	7.8%	1.0%	-6.2%	-5.0%	24.3%	24.4%
Paesi Sviluppati	6.5%	5.2%	6.5%	5.2%	6.8%	-0.2%	-5.9%	-4.5%	26.3%	27.0%
Stati Uniti	6.5%	4.7%	6.5%	4.7%	5.6%	-3.9%	-9.4%	-6.5%	30.2%	32.8%
Giappone	4.7%	4.4%	4.7%	4.4%	2.2%	6.3%	5.3%	-3.7%	25.4%	6.6%
Europa	7.0%	6.8%	7.0%	6.8%	11.3%	10.1%	1.0%	-0.2%	19.2%	18.4%
Regno Unito	4.1%	4.7%	4.1%	4.7%	9.9%	6.9%	9.5%	3.7%	19.7%	14.0%
Area Euro	9.6%	-	9.6%	-	14.5%	-	-0.6%	-	18.1%	-
Germania	10.5%	-	10.5%	-	16.5%	-	-6.4%	-	8.0%	-
Italia	11.1%	-	11.1%	-	16.8%	-	2.6%	-	18.2%	-
Paesi Emergenti	6.5%	6.0%	6.5%	6.0%	16.6%	11.2%	-8.4%	-9.3%	10.6%	6.4%
Cina	11.7%	10.2%	11.7%	10.2%	50.3%	38.8%	-8.8%	-7.2%	-6.5%	-5.2%
India	-3.9%	-4.4%	-3.9%	-4.4%	-4.5%	-12.2%	-0.6%	-6.5%	50.7%	33.9%

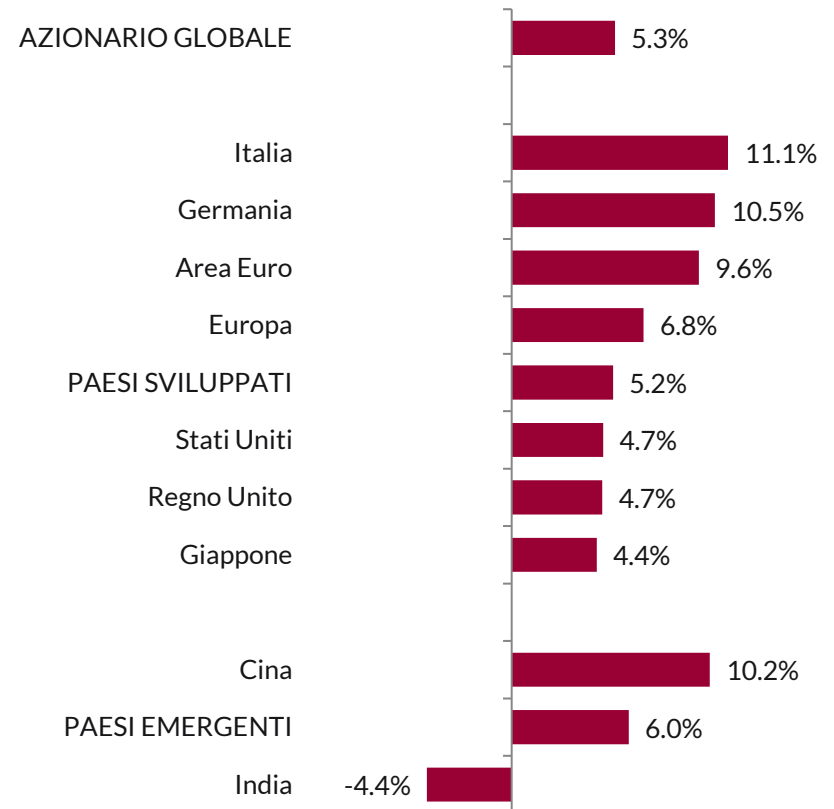
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 31/01/2023

Azioni – Aree Geografiche

Performance da inizio 2022 in valuta locale



Performance da inizio 2022, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

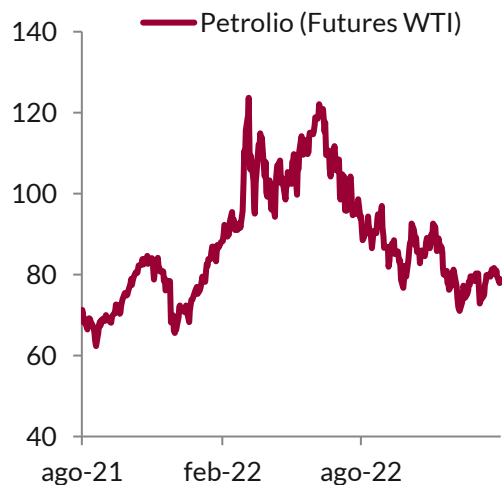
Fonte: elaborazione Anima su dati MSCI; dati al 31/01/2023

Materie Prime

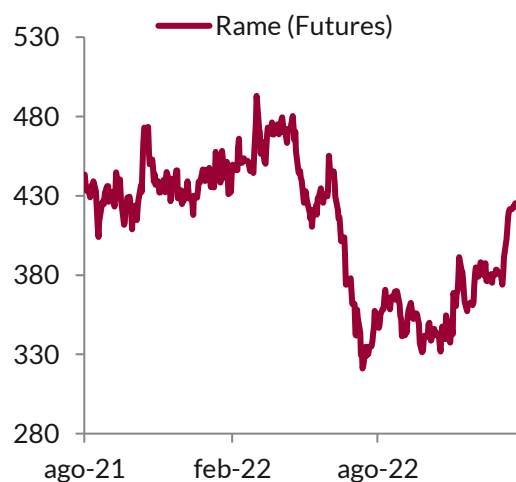
Mercati futures	Livello (USD)	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	78.9	-1.7%	-3.1%	-1.7%	-3.1%	-8.9%	-17.1%	-10.5%	-7.6%	53.0%	56.0%
Rame	423	10.9%	9.3%	10.9%	9.3%	25.2%	13.9%	-2.3%	0.9%	67.9%	71.3%
Oro	1,930	5.7%	4.2%	5.7%	4.2%	17.6%	7.0%	7.5%	11.0%	21.9%	24.3%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 31/01/2023

Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 31/01/2023



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