

I Mercati di Aprile 2021

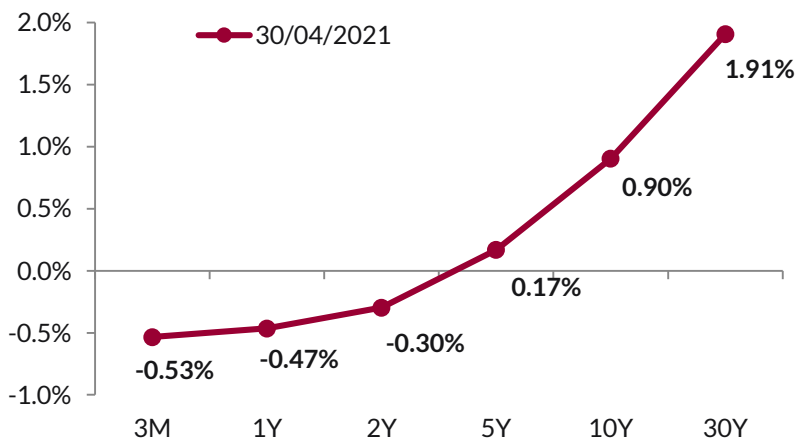
Investment Advisory

Obbligazioni Governative

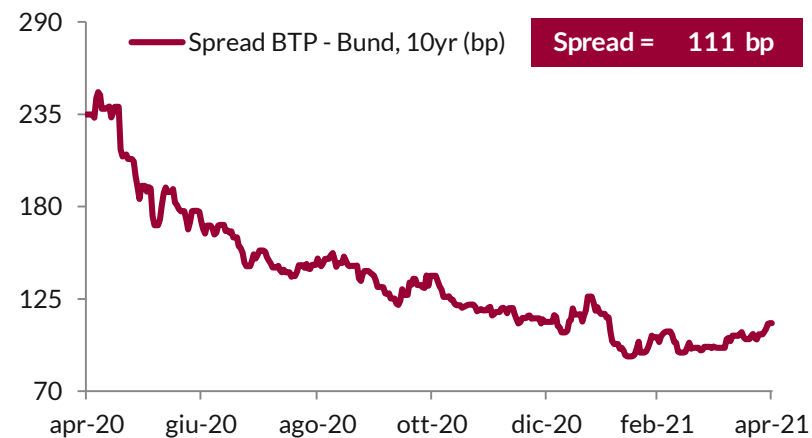
Indici ICE BofA ML	Da inizio 2020		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-3.0%	-3.2%	0.1%	-1.3%	-2.2%	-2.5%	-2.6%	-8.7%	8.7%	9.2%
Stati Uniti	-3.8%	-2.2%	0.8%	-1.5%	-2.7%	-1.8%	-4.7%	-13.3%	14.6%	15.0%
Giappone	-0.3%	-4.2%	0.2%	-1.1%	0.0%	-3.3%	-1.1%	-11.9%	1.2%	1.7%
Area Euro	-3.4%	-	-1.1%	-	-2.8%	-	0.8%	-	8.3%	-
Germania	-3.1%	-	-0.7%	-	-2.7%	-	-3.3%	-	5.5%	-
Italia	-2.4%	-	-1.5%	-	-1.7%	-	7.6%	-	12.2%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 30/04/2021

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



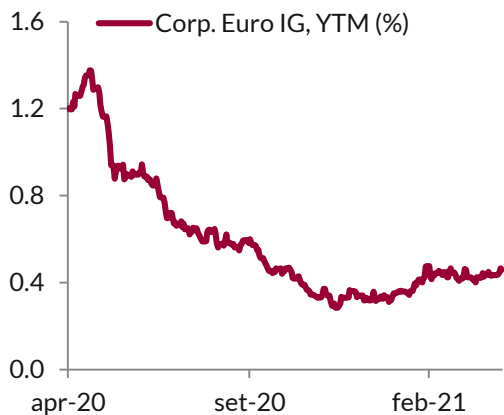
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 30/04/2021

Obbligazioni Corporate & Emergenti

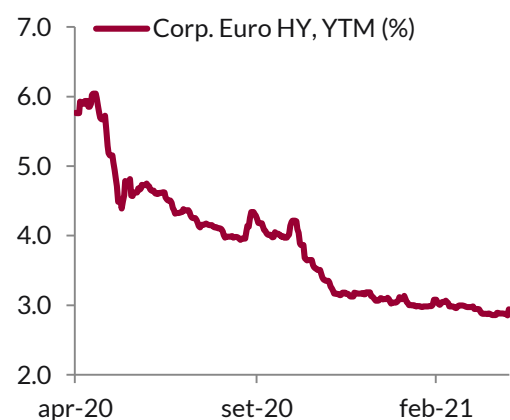
Indici ICE BofA ML	Da inizio 2020		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	-0.7%	-	0.0%	-	-0.6%	-	4.8%	-	7.4%	-
Corp. Euro HY	2.2%	-	0.7%	-	1.8%	-	16.2%	-	12.4%	-
Corp. US IG	-3.4%	-1.8%	1.2%	-1.2%	-2.2%	-1.3%	5.1%	-4.4%	22.2%	22.6%
Corp. US HY	2.0%	3.7%	1.1%	-1.3%	1.6%	2.6%	20.0%	9.2%	21.3%	21.7%
EM Hard Cur. (USD)	-2.4%	-0.8%	2.2%	-0.2%	-1.4%	-0.4%	16.0%	5.5%	16.8%	17.3%
EM Local Cur. (EUR)	-3.0%	-	-0.2%	-	-2.6%	-	1.2%	-	3.3%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 30/04/2021

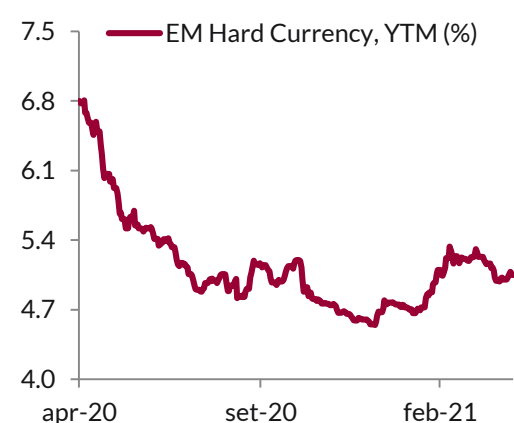
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 30/04/2021

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2020	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.202	1.7%	-2.2%	1.0%	-9.0%	0.7%
Yen	131.4	-3.9%	-1.1%	-3.3%	-11.0%	0.5%
Sterlina	0.87	2.9%	-2.2%	1.8%	-0.1%	1.0%
Franco Svizzero	1.10	-1.4%	0.8%	-1.6%	-3.7%	9.1%
Dollaro Australiano	1.56	1.9%	-1.0%	1.9%	7.5%	2.9%
Dollaro Canadese	1.48	5.6%	0.0%	4.9%	3.1%	5.0%

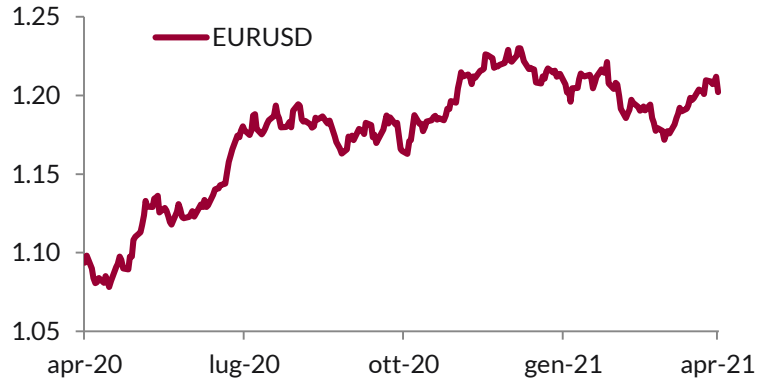
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2020	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.79	2.7%	-1.3%	0.2%	-0.8%	-1.8%
Rupia Indiana	89.6	0.4%	-3.4%	-0.5%	-7.4%	-9.3%
Rand Sudafricano	17.4	2.9%	-0.5%	5.7%	16.0%	-13.6%
Real Brasiliano	6.54	-2.9%	1.1%	1.6%	-8.1%	-35.2%
Peso Messicano	24.3	0.2%	-1.2%	2.8%	7.9%	-6.6%
Lira Turca	9.97	-8.9%	-2.5%	-11.1%	-23.4%	-50.6%

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

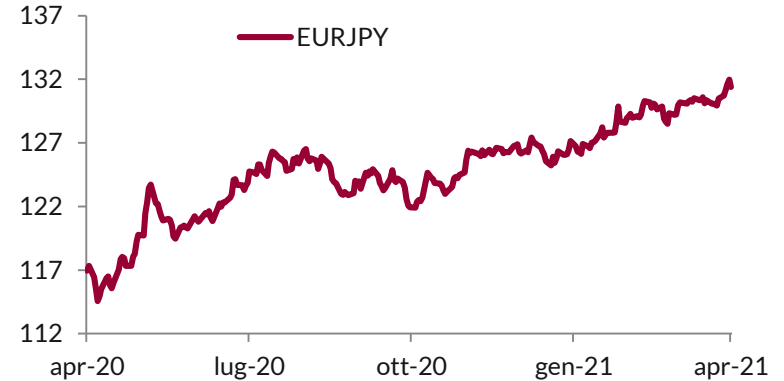
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 30/04/2021

Valute

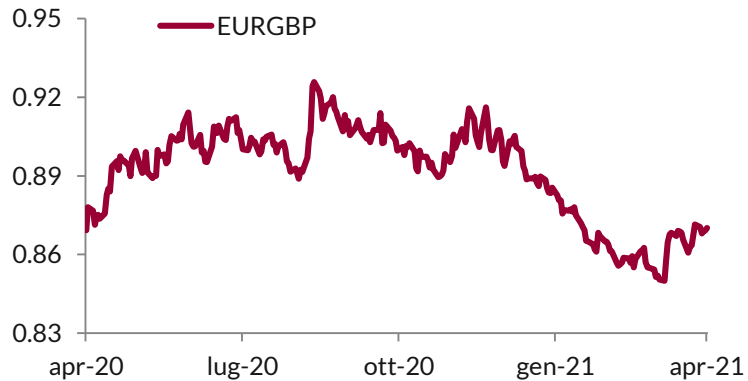
Euro/Dollaro



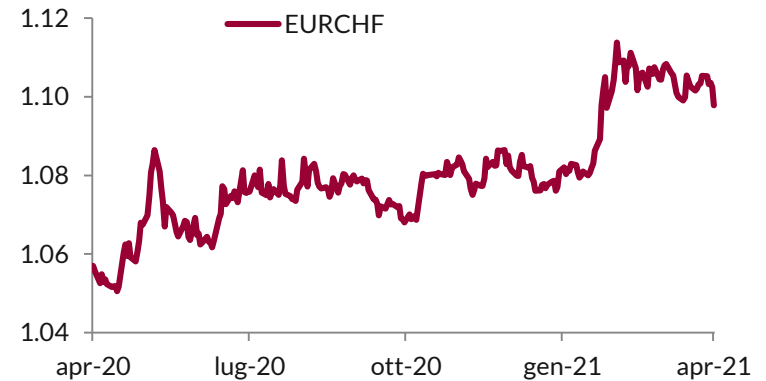
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 30/04/2021

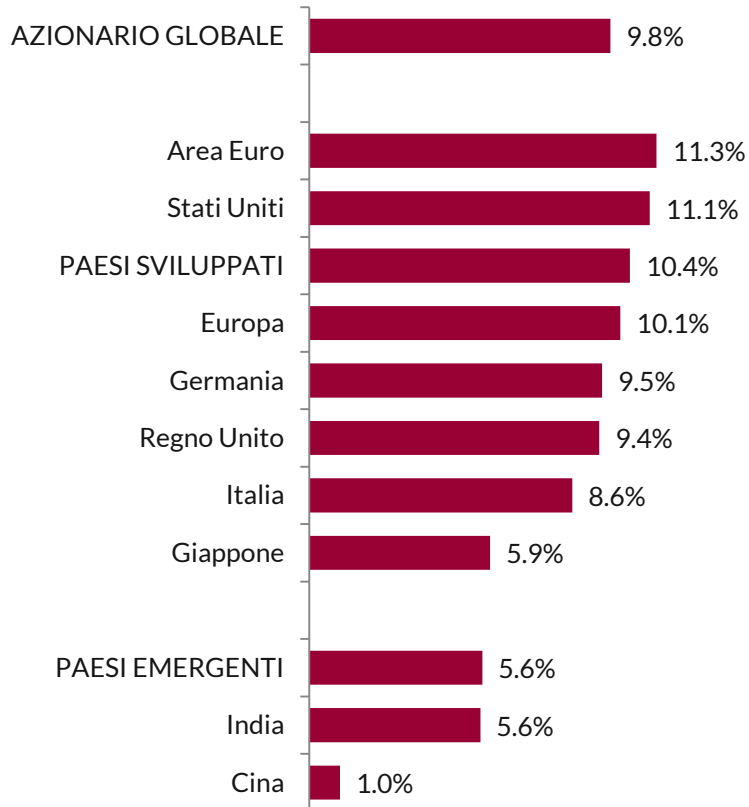
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2020		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	9.8%	10.9%	3.7%	1.9%	10.0%	10.7%	42.0%	32.6%	46.2%	46.1%
Paesi Sviluppati	10.4%	11.6%	4.0%	2.2%	11.3%	11.9%	41.9%	32.2%	48.3%	49.1%
Stati Uniti	11.1%	12.9%	5.4%	2.9%	12.1%	13.2%	47.8%	34.4%	67.3%	67.9%
Giappone	5.9%	1.7%	-2.6%	-3.9%	5.5%	2.0%	33.5%	18.8%	17.4%	18.0%
Europa	10.1%	10.6%	2.4%	2.1%	11.2%	11.4%	30.6%	30.2%	18.7%	20.4%
Regno Unito	9.4%	12.7%	4.0%	1.9%	10.2%	12.1%	20.8%	20.6%	1.8%	2.7%
Area Euro	11.3%	-	2.2%	-	12.8%	-	38.2%	-	18.3%	-
Germania	9.5%	-	0.9%	-	10.8%	-	36.6%	-	15.4%	-
Italia	8.6%	-	-1.9%	-	12.3%	-	37.4%	-	2.8%	-
Paesi Emergenti	5.6%	6.6%	1.6%	0.1%	1.8%	2.7%	42.9%	35.3%	31.1%	24.7%
Cina	1.0%	2.6%	1.2%	-0.9%	-5.8%	-5.1%	35.7%	24.5%	26.8%	29.4%
India	5.6%	5.9%	0.4%	-3.2%	8.2%	7.6%	48.4%	36.8%	37.5%	24.6%

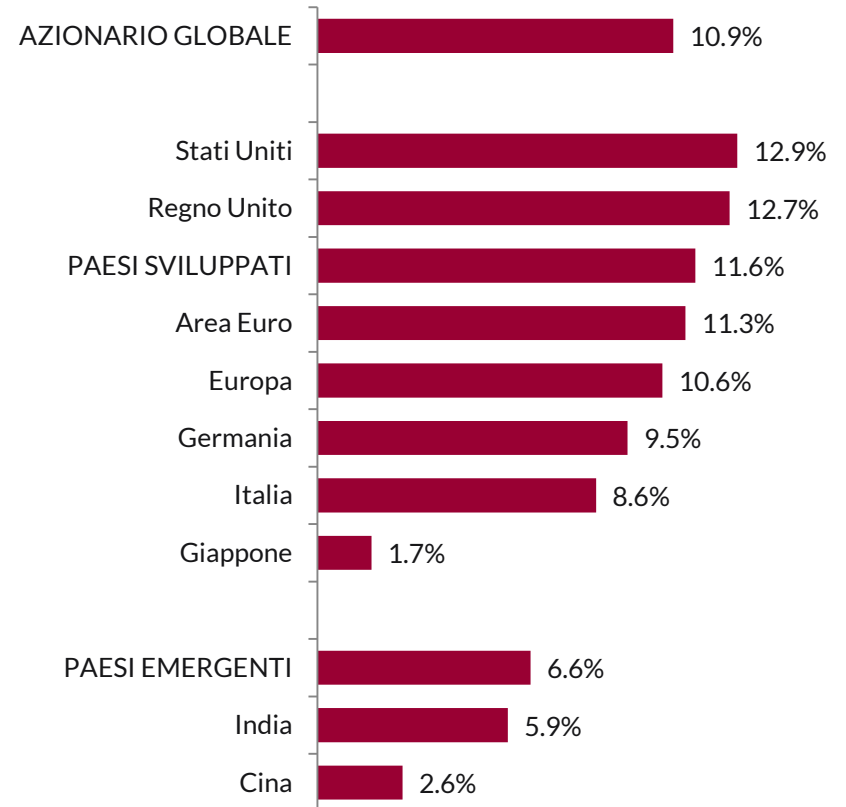
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 30/04/2021

Azioni – Aree Geografiche

Performance da inizio 2020, in valuta locale



Performance da inizio 2020, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

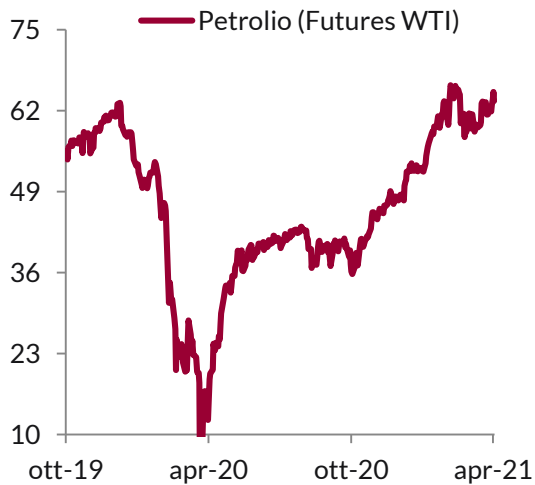
Fonte: elaborazione Anima su dati MSCI; dati al 30/04/2021

Materie Prime

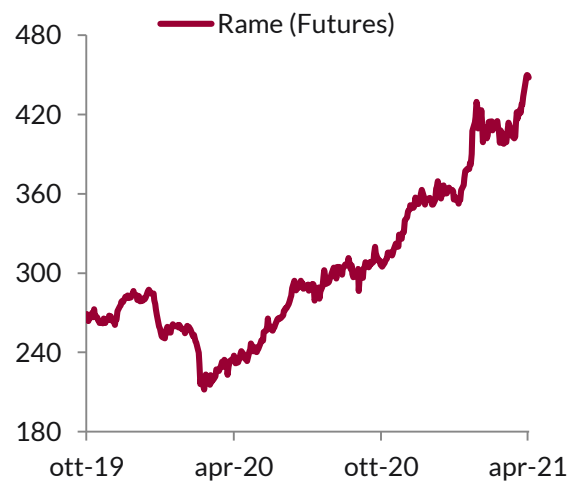
Mercati futures	Livello (USD)	Da inizio 2020		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	63.6	31.0%	33.2%	7.5%	5.0%	21.8%	22.9%	237.5%	206.9%	-7.3%	-6.7%
Rame	448	27.3%	29.4%	12.1%	9.5%	26.0%	27.1%	90.3%	73.0%	46.7%	47.6%
Oro	1,768	-6.7%	-5.2%	3.1%	0.8%	-4.3%	-3.5%	4.3%	-5.1%	34.0%	34.8%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 30/04/2021

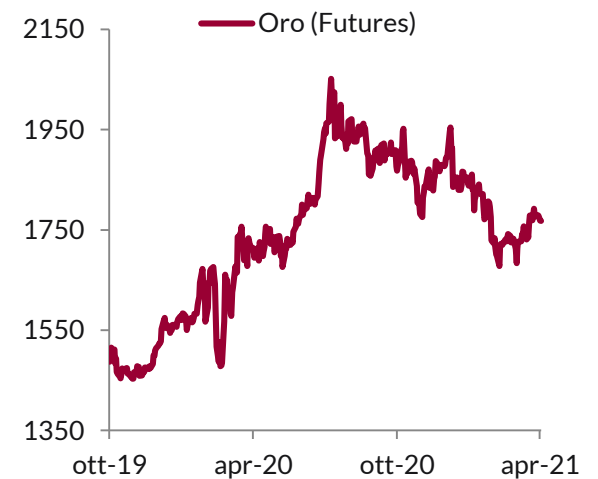
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 30/04/2021



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