

I Mercati di Giugno 2021

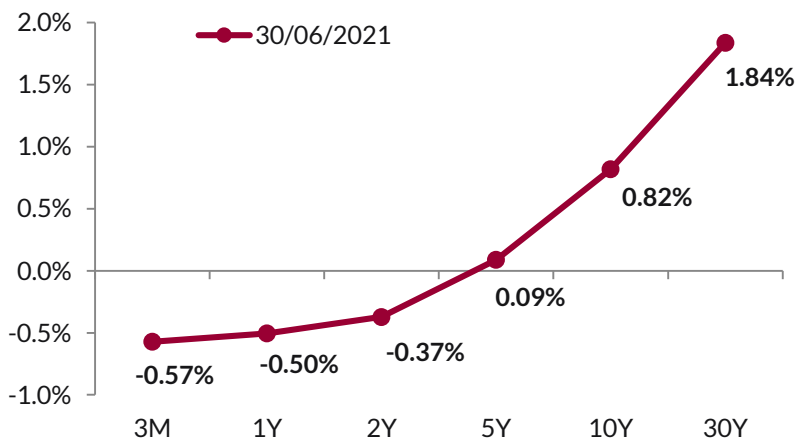
Investment Advisory

Obbligazioni Governative

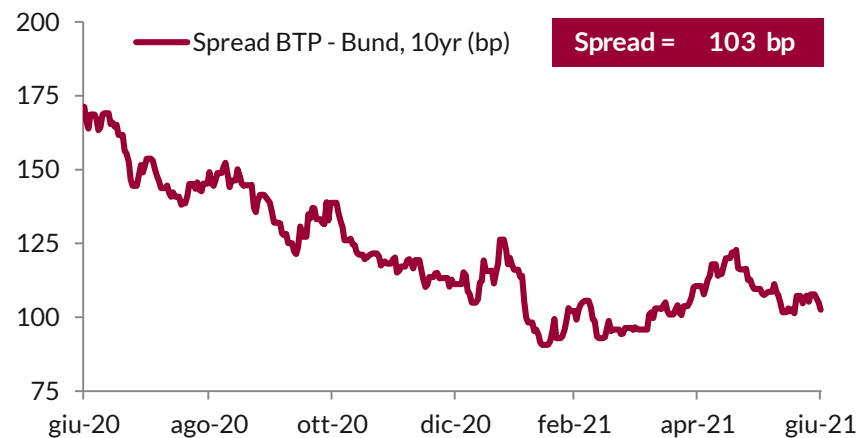
Indici ICE BofA ML	Da inizio 2021		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-2.3%	-1.8%	0.6%	2.2%	0.8%	0.1%	-1.9%	-5.4%	9.0%	8.3%
Stati Uniti	-2.7%	0.4%	0.9%	4.0%	2.0%	1.1%	-3.4%	-8.5%	14.9%	13.1%
Giappone	-0.2%	-4.2%	0.1%	1.7%	0.3%	-1.0%	-0.1%	-8.0%	1.0%	-0.7%
Area Euro	-3.0%	-	0.5%	-	-0.7%	-	-0.1%	-	9.3%	-
Germania	-2.8%	-	0.5%	-	-0.4%	-	-2.0%	-	4.1%	-
Italia	-1.7%	-	0.6%	-	-0.8%	-	4.5%	-	19.3%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 30/06/2021

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



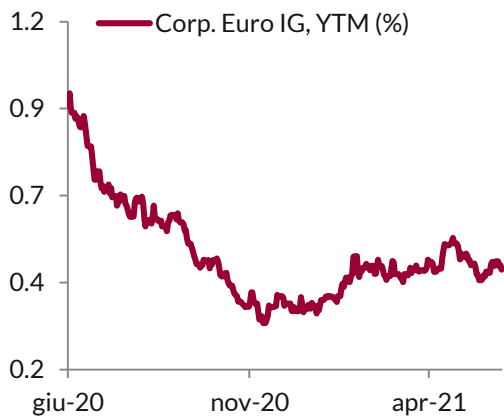
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 30/06/2021

Obbligazioni Corporate & Emergenti

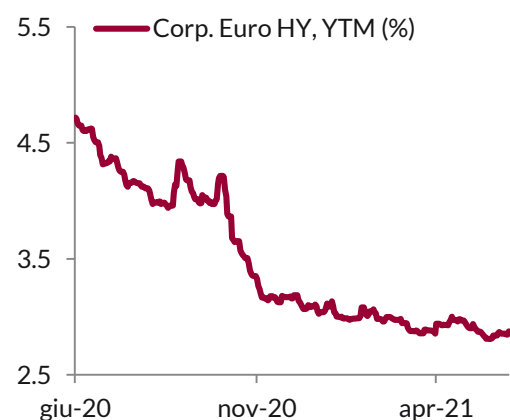
Indici ICE BofA ML	Da inizio 2021		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	-0.4%	-	0.4%	-	0.3%	-	3.5%	-	8.0%	-
Corp. Euro HY	3.0%	-	0.6%	-	1.4%	-	11.5%	-	15.4%	-
Corp. US IG	-1.1%	2.1%	1.7%	4.8%	3.6%	2.7%	3.6%	-1.9%	25.2%	23.3%
Corp. US HY	3.7%	7.0%	1.4%	4.5%	2.8%	1.8%	15.6%	9.5%	22.9%	21.0%
EM Hard Cur. (USD)	-0.7%	2.5%	0.7%	3.5%	4.1%	3.1%	7.5%	1.8%	21.5%	19.6%
EM Local Cur. (EUR)	-0.3%	-	1.8%	-	2.6%	-	0.9%	-	11.1%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 30/06/2021

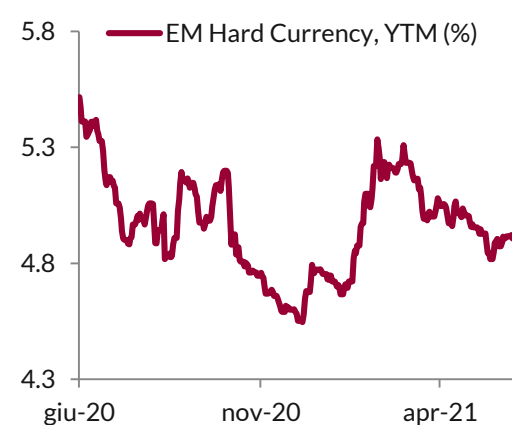
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 30/06/2021

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2021	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.185	3.2%	3.2%	-0.8%	-5.1%	-1.4%
Yen	131.6	-4.1%	1.7%	-1.3%	-7.9%	-1.7%
Sterlina	0.86	4.3%	0.3%	-0.8%	5.8%	3.1%
Franco Svizzero	1.10	-1.3%	0.2%	1.0%	-2.9%	5.6%
Dollaro Australiano	1.58	0.5%	0.0%	-2.4%	3.2%	-0.2%
Dollaro Canadese	1.47	6.2%	0.4%	0.5%	4.1%	4.4%

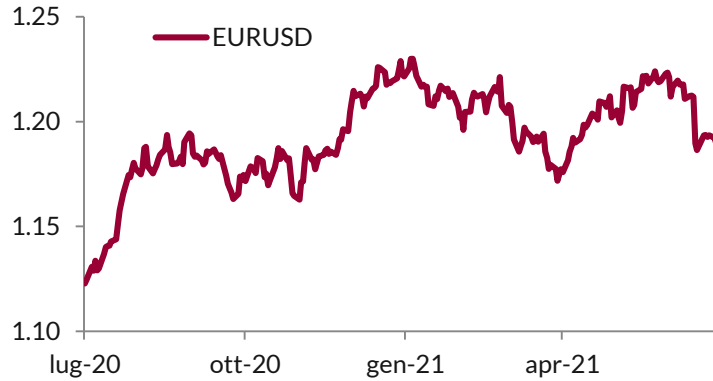
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2021	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.66	4.5%	1.7%	0.4%	3.8%	0.9%
Rupia Indiana	88.4	1.1%	0.4%	-2.7%	-3.8%	-9.5%
Rand Sudafricano	17.0	5.6%	-1.0%	2.1%	15.0%	-5.6%
Real Brasiliano	5.89	7.7%	8.3%	12.2%	4.2%	-23.1%
Peso Messicano	23.7	3.2%	3.2%	1.7%	9.6%	-1.6%
Lira Turca	10.32	-12.0%	0.7%	-5.7%	-25.3%	-48.0%

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

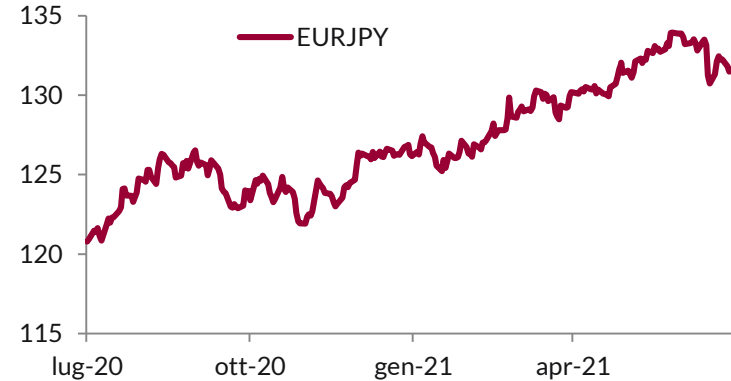
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 30/06/2021

Valute

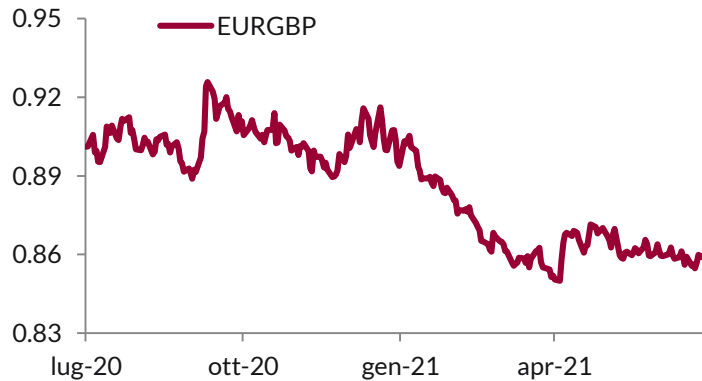
Euro/Dollaro



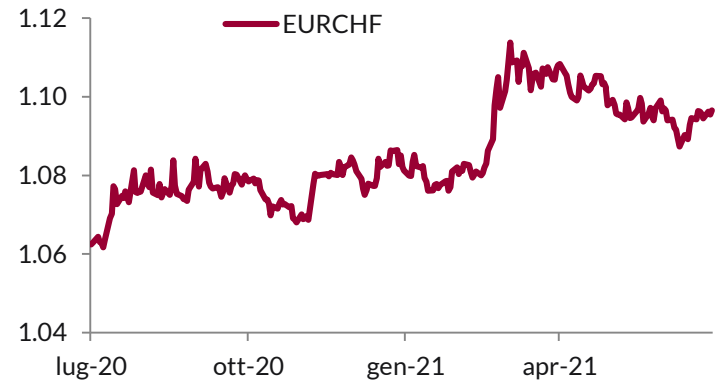
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 30/06/2021

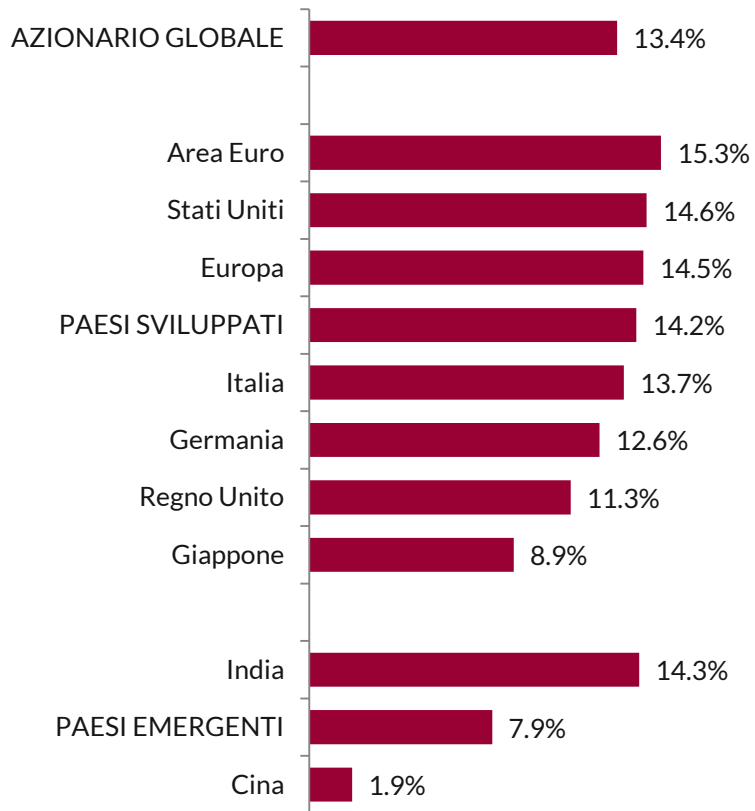
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2021		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	13.4%	15.9%	2.1%	4.5%	7.1%	6.4%	36.8%	31.9%	49.7%	48.0%
Paesi Sviluppati	14.2%	16.6%	2.3%	4.6%	7.6%	6.8%	36.9%	31.7%	50.9%	49.7%
Stati Uniti	14.6%	18.3%	2.8%	5.9%	8.8%	7.8%	41.9%	34.4%	67.6%	65.0%
Giappone	8.9%	4.5%	1.2%	2.8%	0.2%	-1.2%	28.4%	18.2%	23.6%	21.4%
Europa	14.5%	15.4%	1.6%	1.7%	6.5%	6.5%	26.6%	27.9%	24.5%	26.3%
Regno Unito	11.3%	16.1%	0.4%	0.6%	5.8%	5.0%	17.4%	24.3%	1.1%	4.2%
Area Euro	15.3%	-	1.0%	-	5.8%	-	30.2%	-	25.5%	-
Germania	12.6%	-	1.3%	-	3.8%	-	24.8%	-	21.6%	-
Italia	13.7%	-	-0.1%	-	2.7%	-	29.4%	-	18.4%	-
Paesi Emergenti	7.9%	10.9%	0.8%	3.3%	3.8%	4.1%	36.1%	33.4%	40.5%	35.6%
Cina	1.9%	5.1%	0.3%	3.3%	2.0%	1.4%	26.2%	20.9%	32.5%	32.5%
India	14.3%	15.9%	1.6%	2.5%	8.7%	6.0%	53.9%	48.4%	51.9%	38.0%

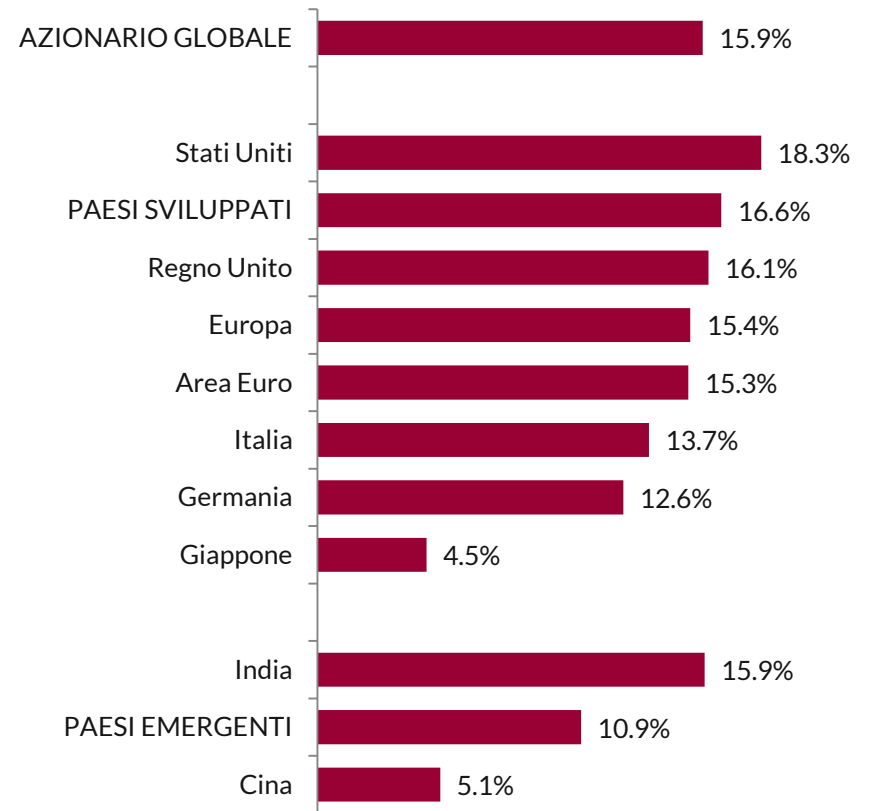
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 30/06/2021

Azioni – Aree Geografiche

Performance da inizio 2021 in valuta locale



Performance da inizio 2021, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

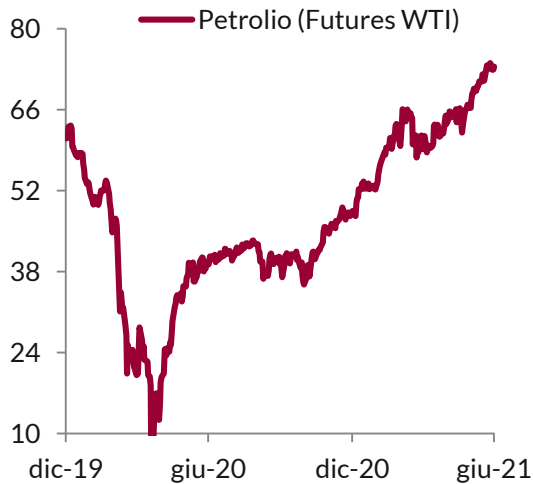
Fonte: elaborazione Anima su dati MSCI; dati al 30/06/2021

Materie Prime

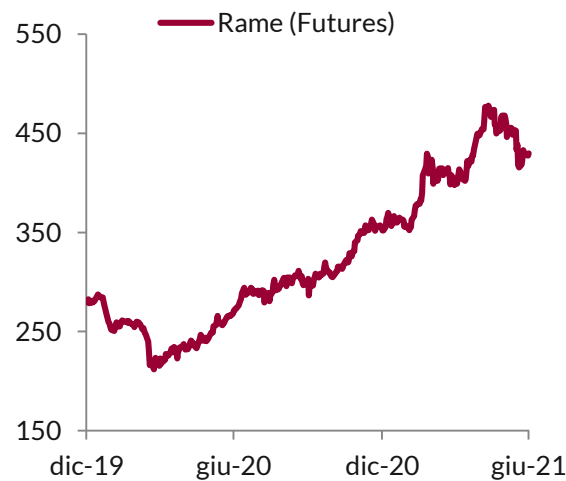
Mercati futures	Livello (USD)	Da inizio 2021		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	73.5	51.4%	56.2%	10.8%	14.1%	24.2%	23.2%	87.1%	77.5%	-0.9%	-2.4%
Rame	430	22.1%	26.0%	-8.1%	-5.4%	7.5%	6.6%	58.3%	50.2%	45.6%	43.5%
Oro	1,772	-6.5%	-3.6%	-6.9%	-4.1%	3.4%	2.5%	-1.6%	-6.6%	41.2%	39.2%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 30/06/2021

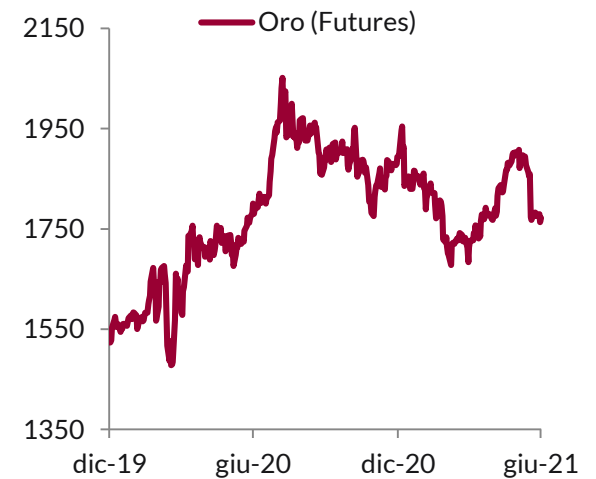
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 30/06/2021



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