

I Mercati di Luglio 2021

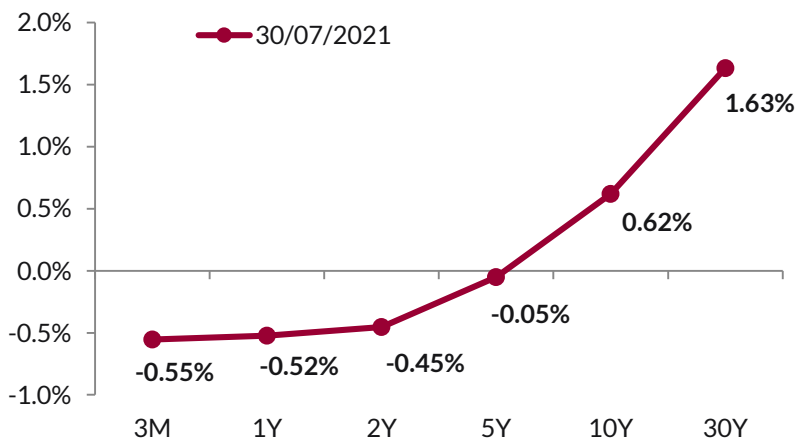
Investment Advisory

Obbligazioni Governative

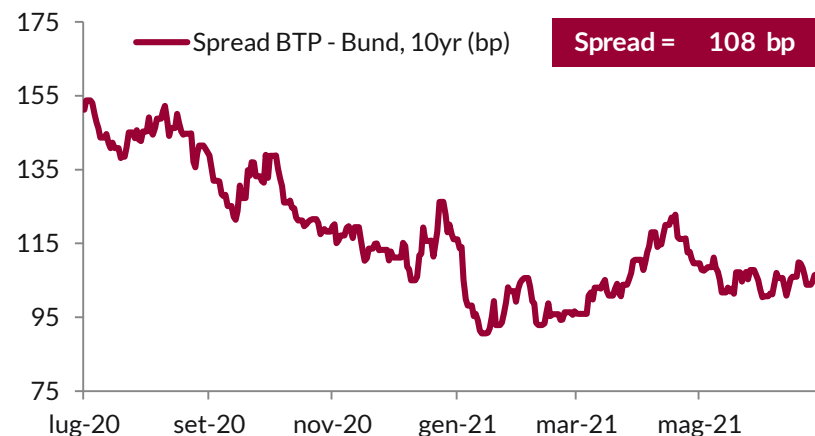
Indici ICE BofA ML	Da inizio 2021		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-1.0%	-0.2%	1.4%	1.7%	2.1%	3.0%	-1.4%	-2.0%	10.9%	11.0%
Stati Uniti	-1.4%	1.8%	1.3%	1.3%	2.5%	4.1%	-3.3%	-3.5%	16.9%	15.4%
Giappone	0.4%	-2.6%	0.5%	1.7%	0.6%	1.7%	0.1%	-3.8%	1.8%	2.4%
Area Euro	-1.2%	-	1.8%	-	2.3%	-	0.6%	-	11.6%	-
Germania	-0.9%	-	1.9%	-	2.3%	-	-0.8%	-	6.6%	-
Italia	-0.3%	-	1.4%	-	2.2%	-	4.2%	-	21.3%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 30/07/2021

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



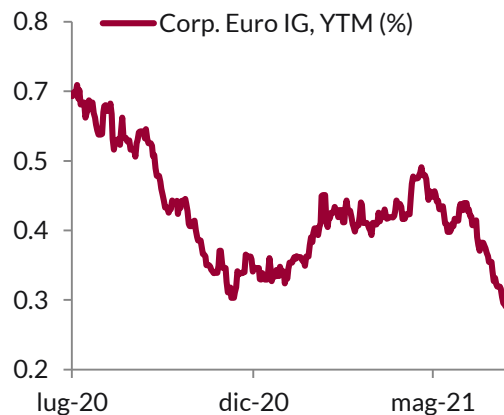
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 30/07/2021

Obbligazioni Corporate & Emergenti

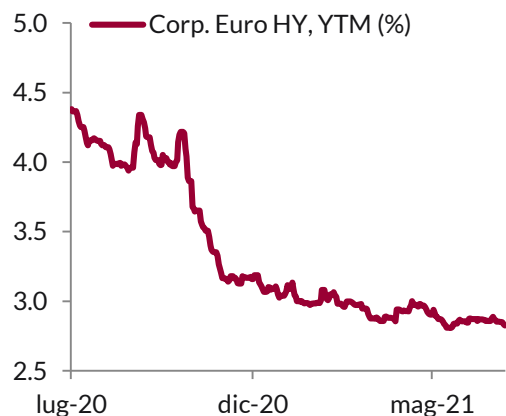
Indici ICE BofA ML	Da inizio 2021		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	0.7%	-	1.2%	-	1.4%	-	3.2%	-	8.9%	-
Corp. Euro HY	3.4%	-	0.4%	-	1.2%	-	10.0%	-	14.1%	-
Corp. US IG	0.1%	3.3%	1.2%	1.2%	3.6%	5.2%	1.7%	1.4%	25.8%	24.1%
Corp. US HY	4.1%	7.4%	0.3%	0.4%	2.0%	3.6%	10.7%	10.4%	22.0%	20.4%
EM Hard Cur. (USD)	-0.3%	2.9%	0.4%	0.4%	2.2%	3.8%	4.1%	3.8%	19.0%	17.4%
EM Local Cur. (EUR)	-0.7%	-	-0.4%	-	2.3%	-	2.7%	-	8.8%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 30/07/2021

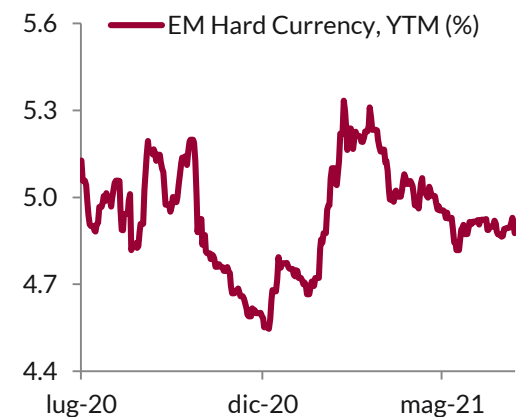
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 30/07/2021

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2021	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.187	3.1%	-0.2%	1.3%	-0.7%	-1.4%
Yen	130.2	-3.0%	1.1%	1.0%	-4.2%	0.5%
Sterlina	0.85	4.9%	0.6%	1.9%	5.5%	4.5%
Franco Svizzero	1.07	0.7%	2.0%	2.2%	0.1%	7.8%
Dollaro Australiano	1.62	-1.7%	-2.2%	-3.5%	2.0%	-2.6%
Dollaro Canadese	1.48	5.5%	-0.6%	-0.1%	6.7%	2.9%

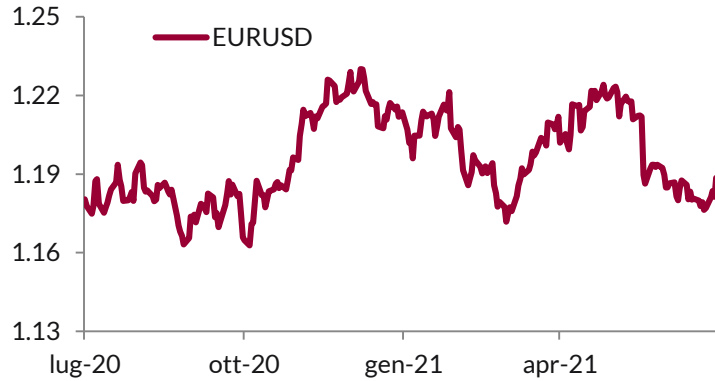
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2021	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.66	4.4%	-0.1%	1.7%	7.6%	4.1%
Rupia Indiana	88.5	1.0%	-0.1%	0.6%	-0.1%	-9.4%
Rand Sudafricano	17.3	3.4%	-2.0%	0.5%	16.1%	-11.5%
Real Brasiliano	6.18	2.6%	-4.8%	5.6%	-0.6%	-29.0%
Peso Messicano	23.6	3.4%	0.2%	3.2%	11.3%	-7.4%
Lira Turca	10.04	-9.5%	2.8%	-0.6%	-18.2%	-42.7%

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

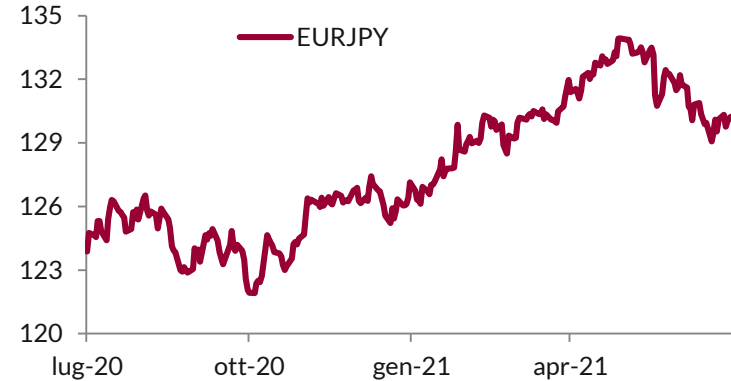
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 30/07/2021

Valute

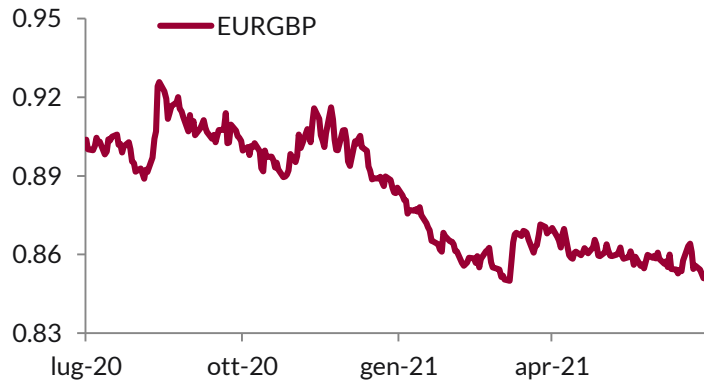
Euro/Dollaro



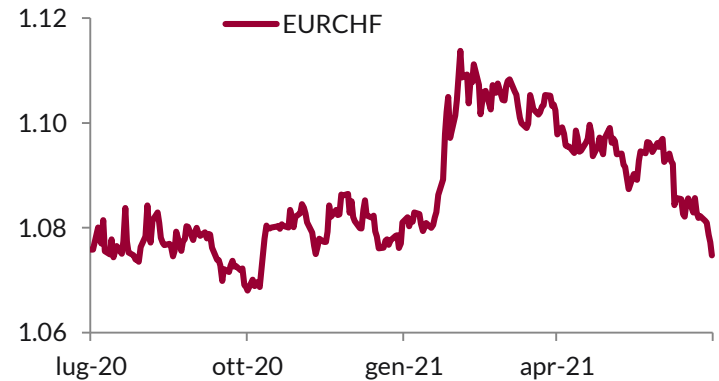
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 30/07/2021

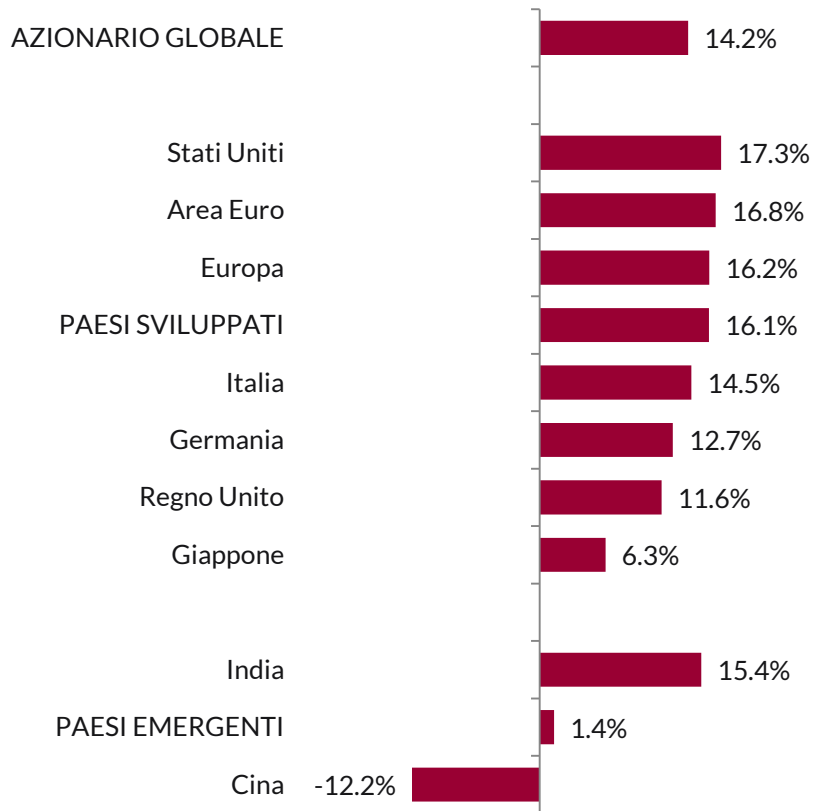
Azioni – Aree Geografiche

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	14.2%	16.7%	0.7%	0.7%	4.0%	5.2%	32.5%	32.8%	46.4%	45.0%
Paesi Sviluppati	16.1%	18.7%	1.7%	1.8%	5.2%	6.4%	34.7%	34.7%	48.8%	48.1%
Stati Uniti	17.3%	21.0%	2.3%	2.3%	5.6%	7.2%	37.1%	36.7%	65.6%	63.4%
Giappone	6.3%	3.2%	-2.4%	-1.3%	0.4%	1.5%	30.0%	24.9%	18.9%	19.7%
Europa	16.2%	17.5%	1.5%	1.9%	5.5%	6.2%	30.4%	32.1%	22.3%	24.8%
Regno Unito	11.6%	17.2%	0.3%	0.9%	2.0%	4.0%	23.3%	30.3%	-0.1%	4.4%
Area Euro	16.8%	-	1.3%	-	4.9%	-	33.8%	-	22.8%	-
Germania	12.7%	-	0.1%	-	2.9%	-	25.3%	-	17.0%	-
Italia	14.5%	-	0.7%	-	5.4%	-	32.3%	-	15.9%	-
Paesi Emergenti	1.4%	3.4%	-6.1%	-6.7%	-4.0%	-3.0%	18.2%	20.3%	29.7%	24.1%
Cina	-12.2%	-9.6%	-13.8%	-13.9%	-13.1%	-11.9%	-0.4%	-0.3%	17.0%	17.2%
India	15.4%	16.8%	1.0%	0.8%	9.3%	10.4%	42.1%	42.1%	43.8%	30.9%

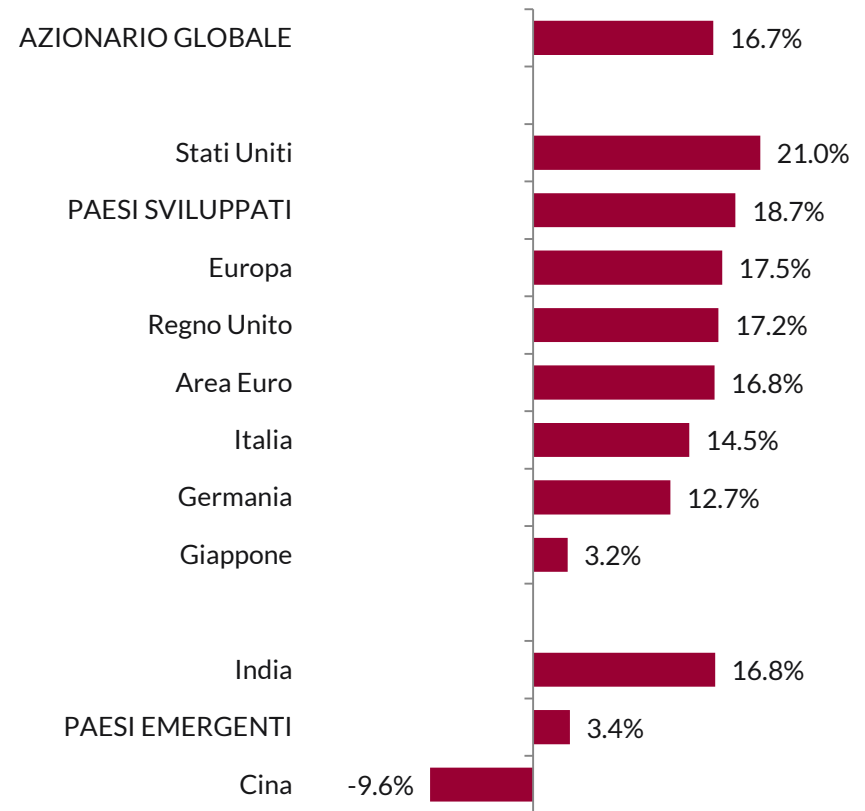
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 30/07/2021

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

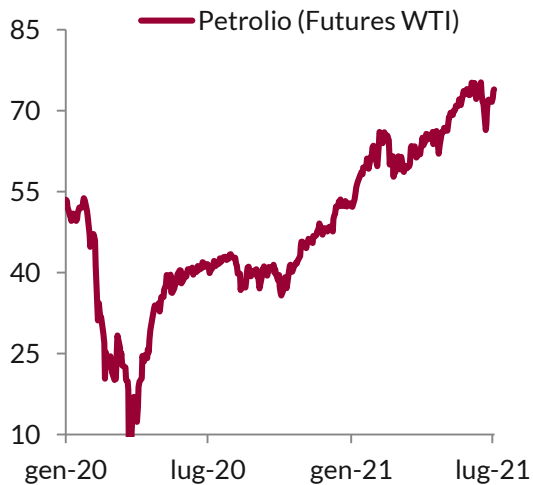
Fonte: elaborazione Anima su dati MSCI; dati al 30/07/2021

Materie Prime

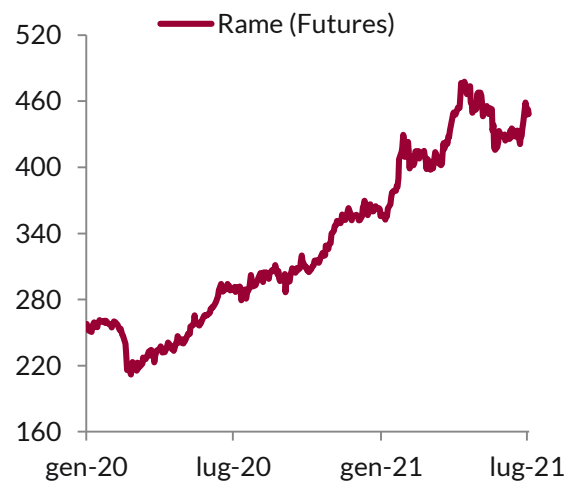
Mercati futures	Livello (USD)	Da inizio 2021		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	74.0	52.4%	57.1%	0.7%	0.6%	16.3%	18.0%	83.6%	82.6%	7.5%	6.2%
Rame	448	27.4%	31.3%	4.3%	4.2%	0.1%	1.5%	56.3%	55.4%	58.3%	56.3%
Oro	1,813	-4.4%	-1.4%	2.3%	2.2%	2.5%	4.0%	-7.7%	-8.2%	48.1%	46.2%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 30/07/2021

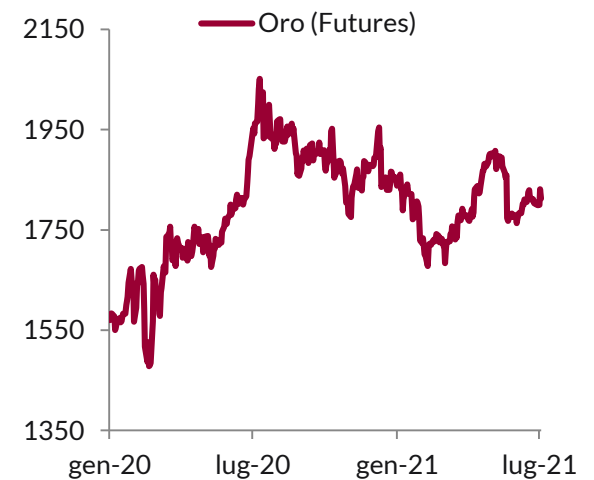
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 30/07/2021



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