

I Mercati di Aprile 2022

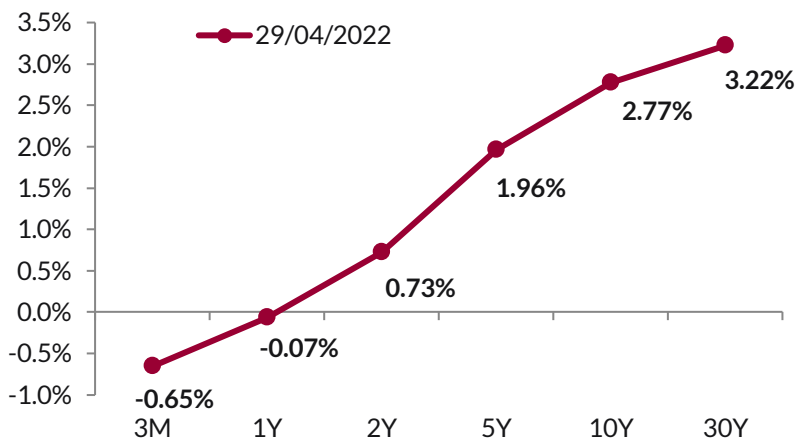
Investment Advisory

Obbligazioni Governative

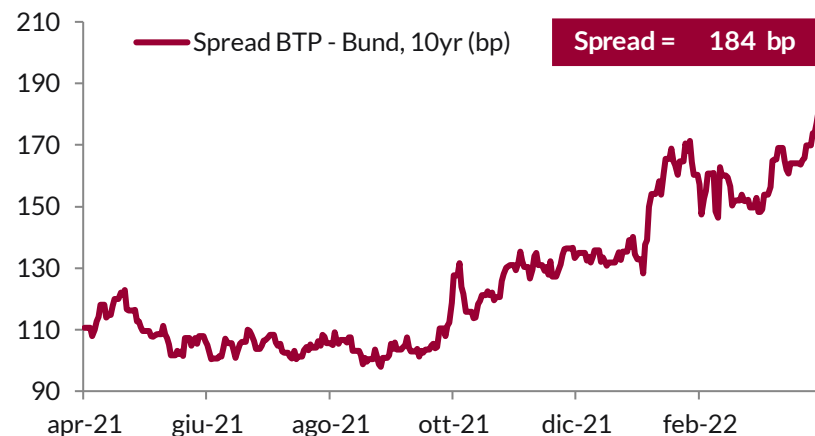
Indici ICE BofA ML	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-7.3%	-5.0%	-2.6%	-0.6%	-5.8%	-4.4%	-6.5%	-1.7%	-1.7%	-0.6%
Stati Uniti	-8.6%	-1.5%	-3.2%	2.1%	-6.8%	-1.0%	-7.2%	5.9%	1.4%	7.8%
Giappone	-1.8%	-5.9%	-0.3%	-1.5%	-1.1%	-6.5%	-1.8%	-5.4%	-2.3%	-10.8%
Area Euro	-8.9%	-	-3.8%	-	-7.9%	-	-9.0%	-	-3.8%	-
Germania	-8.0%	-	-3.1%	-	-7.0%	-	-7.5%	-	-6.4%	-
Italia	-8.8%	-	-4.5%	-	-8.2%	-	-9.3%	-	3.6%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 29/04/2022

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



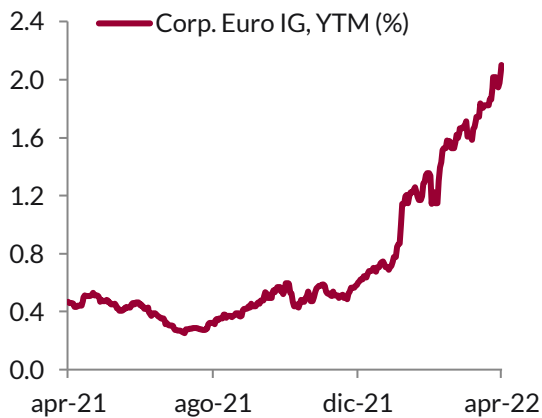
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 29/04/2022

Obbligazioni Corporate & Emergenti

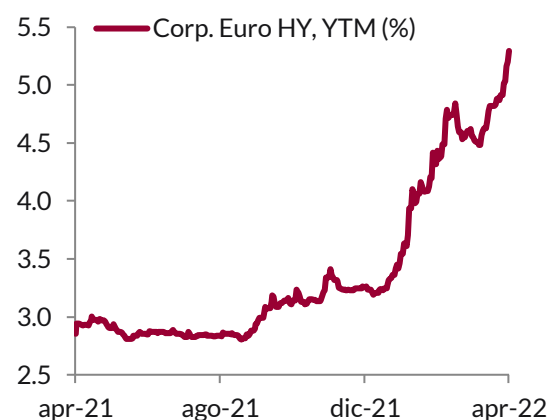
Indici ICE BofA ML	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	-7.9%	-	-2.8%	-	-6.7%	-	-8.2%	-	-4.2%	-
Corp. Euro HY	-7.6%	-	-2.9%	-	-6.1%	-	-6.5%	-	2.3%	-
Corp. US IG	-12.3%	-5.5%	-5.0%	0.2%	-9.5%	-3.8%	-10.1%	2.5%	3.1%	9.6%
Corp. US HY	-8.0%	-0.8%	-3.6%	1.6%	-5.4%	0.5%	-5.0%	8.4%	8.0%	14.8%
EM Hard Cur. (USD)	-15.1%	-8.4%	-5.6%	-0.4%	-12.6%	-7.1%	-14.5%	-2.4%	-5.8%	0.1%
EM Local Cur. (EUR)	-5.2%	-	-0.9%	-	-6.6%	-	-4.1%	-	-3.4%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 29/04/2022

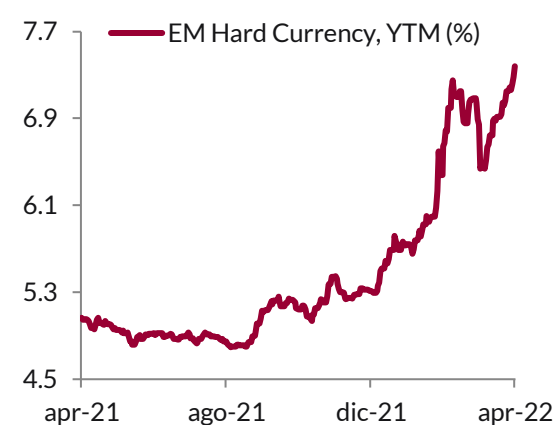
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 29/04/2022

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.055	7.9%	5.0%	6.5%	14.0%	6.4%
Yen	137.0	-4.3%	-1.6%	-5.5%	-4.0%	-8.6%
Sterlina	0.84	0.3%	0.4%	-0.4%	3.8%	2.6%
Franco Svizzero	1.03	1.1%	-0.5%	1.4%	6.9%	11.4%
Dollaro Australiano	1.49	4.8%	-1.0%	6.5%	4.4%	6.5%
Dollaro Canadese	1.35	6.1%	2.1%	5.3%	9.0%	10.7%

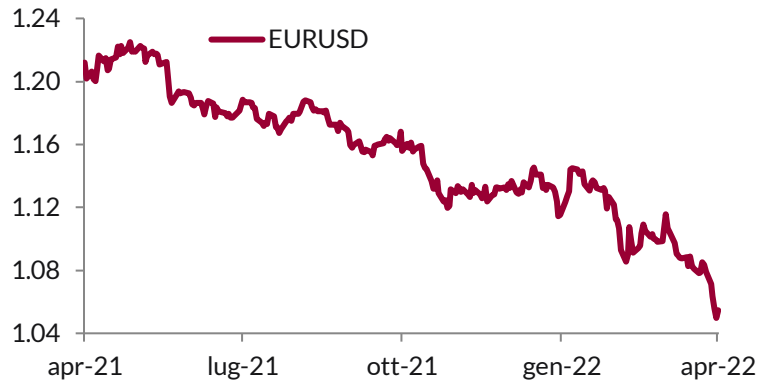
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	6.96	3.7%	1.1%	2.4%	11.9%	8.4%
Rupia Indiana	80.9	4.5%	4.5%	3.7%	10.4%	-3.2%
Rand Sudafricano	16.7	8.7%	-3.1%	3.8%	4.5%	-3.8%
Real Brasiliano	5.24	20.9%	0.1%	13.8%	24.7%	-16.2%
Peso Messicano	21.5	8.2%	2.0%	7.7%	12.9%	-1.5%
Lira Turca	15.66	-3.3%	3.8%	-4.4%	-36.3%	-57.3%

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

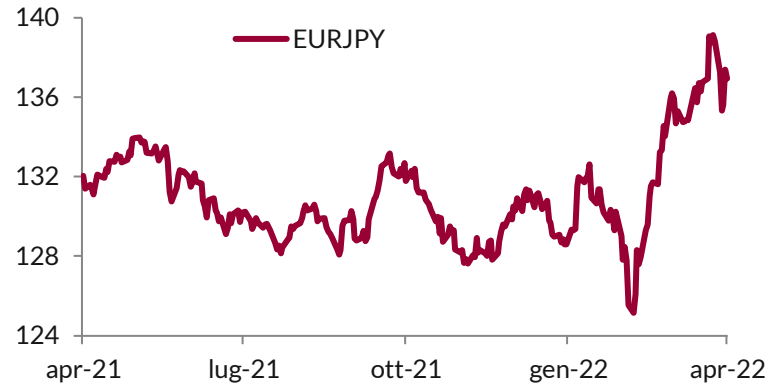
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 29/04/2022

Valute

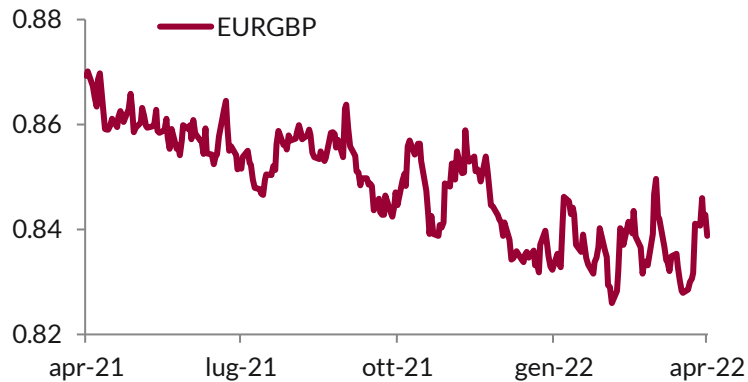
Euro/Dollaro



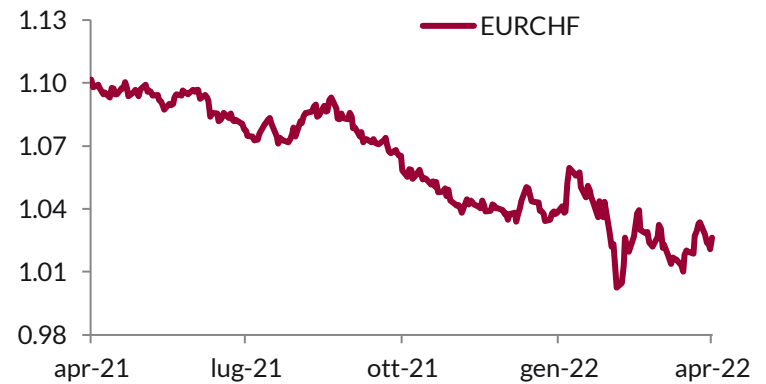
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 29/04/2022

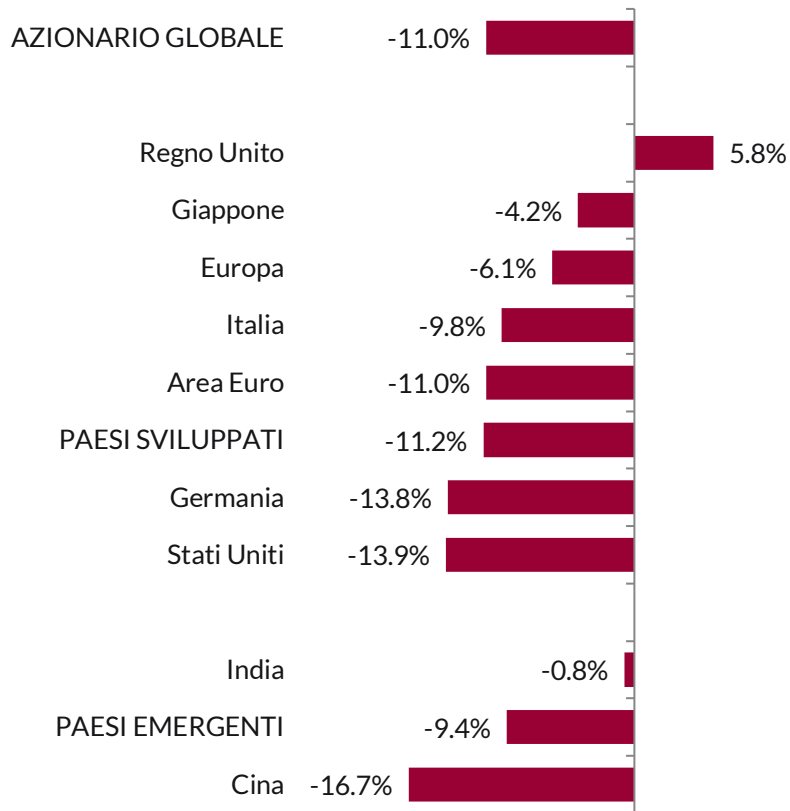
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2022		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	-11.0%	-6.1%	-6.5%	-3.0%	-6.7%	-2.7%	-2.0%	7.9%	33.4%	39.1%
Paesi Sviluppati	-11.2%	-6.3%	-6.9%	-3.3%	-6.5%	-2.4%	-0.1%	10.1%	36.4%	43.0%
Stati Uniti	-13.9%	-7.2%	-9.1%	-4.1%	-8.7%	-3.0%	-2.0%	11.8%	45.4%	54.5%
Giappone	-4.2%	-8.2%	-2.7%	-3.8%	0.9%	-4.7%	2.7%	-1.2%	27.6%	16.5%
Europa	-6.1%	-5.9%	-0.7%	-0.6%	-3.1%	-2.8%	4.6%	6.5%	20.0%	22.5%
Regno Unito	5.8%	5.7%	1.0%	1.6%	3.9%	3.3%	15.6%	19.6%	14.3%	16.9%
Area Euro	-11.0%	-	-1.9%	-	-7.7%	-	-2.3%	-	14.8%	-
Germania	-13.8%	-	-3.2%	-	-11.7%	-	-10.8%	-	5.6%	-
Italia	-9.8%	-	-1.9%	-	-8.7%	-	2.8%	-	13.3%	-
Paesi Emergenti	-9.4%	-5.3%	-3.5%	-0.4%	-7.8%	-4.8%	-14.4%	-6.8%	12.9%	13.5%
Cina	-16.7%	-11.2%	-3.2%	0.8%	-14.2%	-9.8%	-35.4%	-27.2%	-14.6%	-9.0%
India	-0.8%	4.2%	-0.8%	3.3%	0.2%	4.1%	20.7%	33.4%	54.4%	49.4%

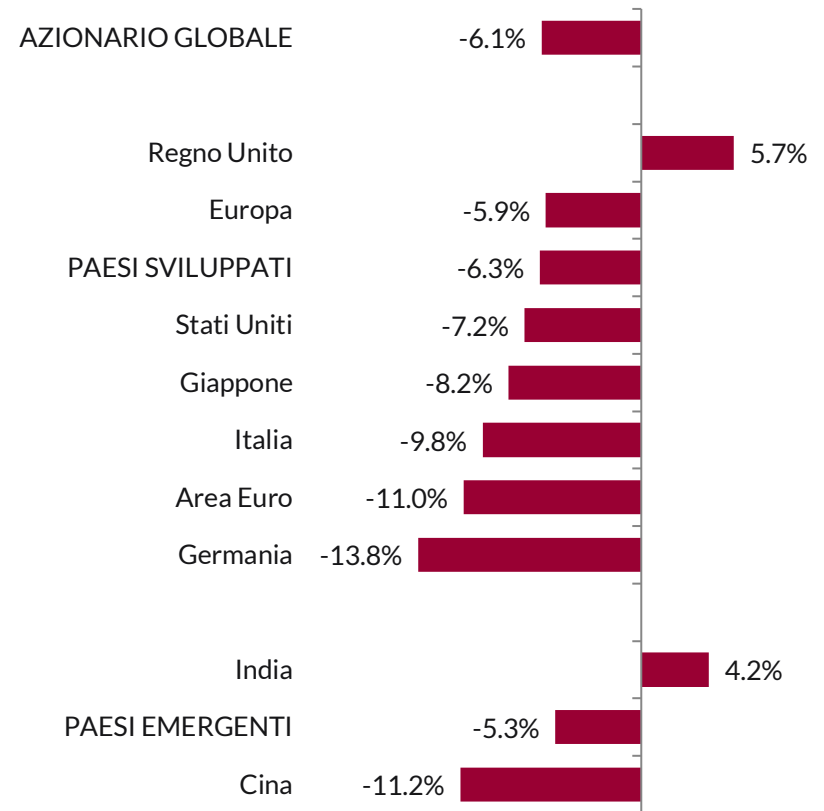
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 29/04/2022

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

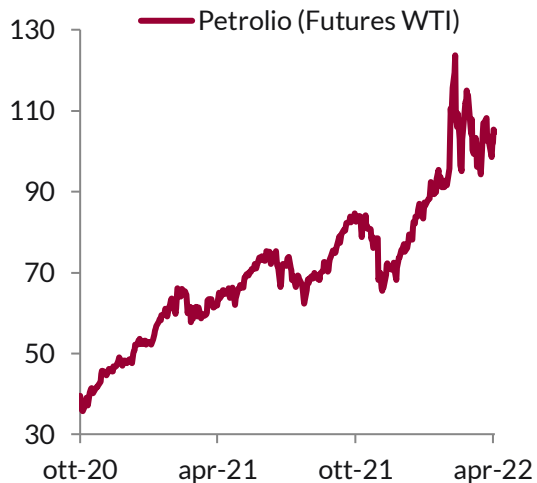
Fonte: elaborazione Anima su dati MSCI; dati al 29/04/2022

Materie Prime

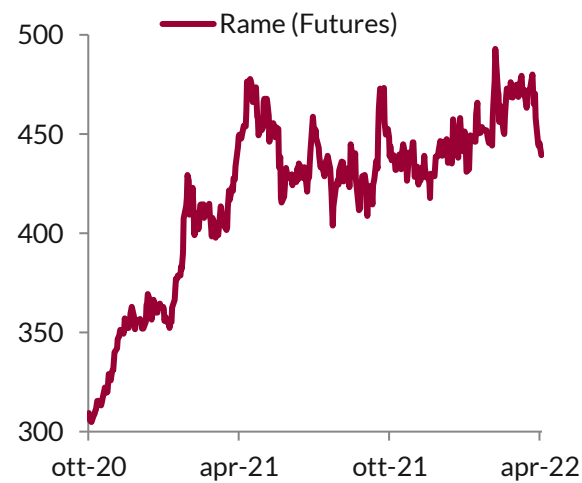
Mercati futures	Livello (USD)	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	104.7	39.2%	50.2%	4.4%	9.7%	18.8%	26.3%	64.7%	87.7%	63.8%	74.2%
Rame	440	-1.5%	6.3%	-7.5%	-2.8%	1.6%	8.1%	-1.9%	11.9%	51.5%	61.1%
Oro	1,912	4.5%	12.8%	-1.9%	3.0%	6.5%	13.3%	8.1%	23.3%	48.7%	58.1%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 29/04/2022

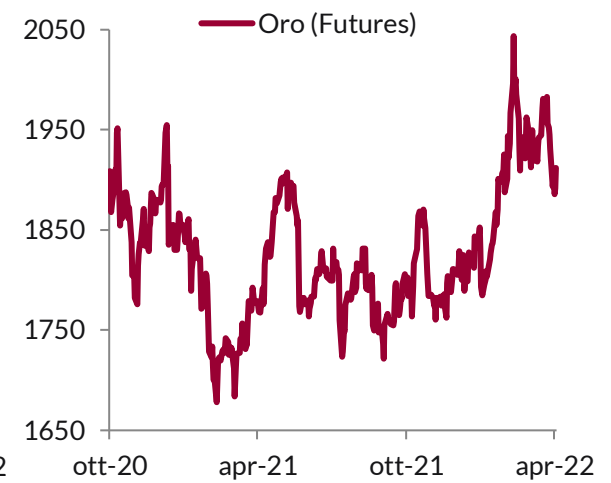
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 29/04/2022



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