

I Mercati di Maggio 2022

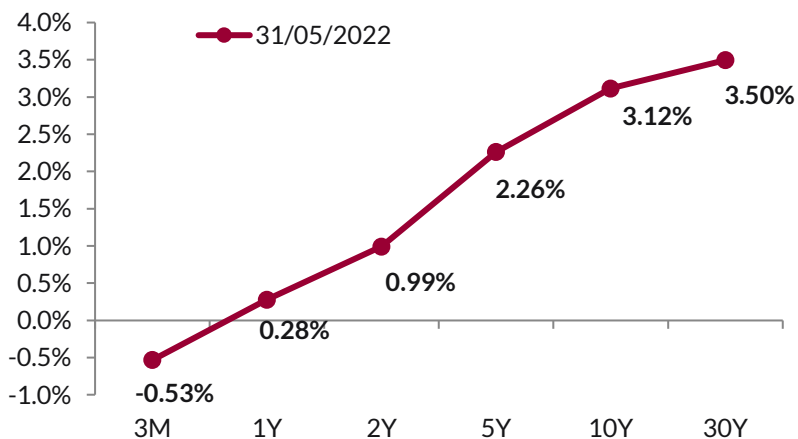
Investment Advisory

Obbligazioni Governative

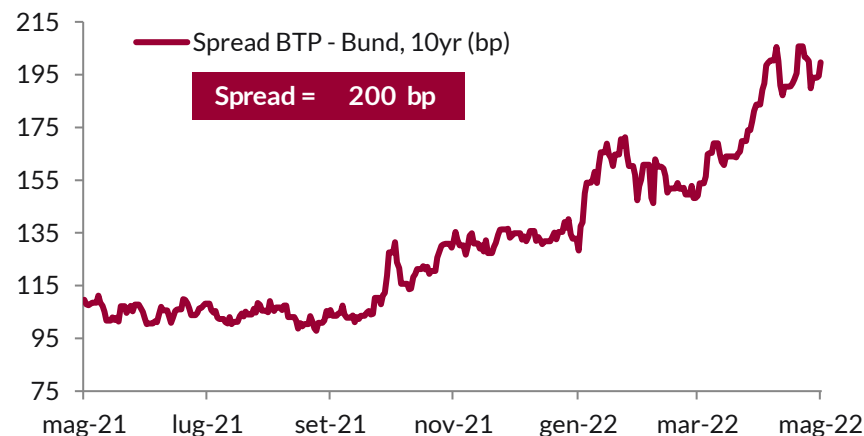
Indici ICE BofA ML	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-7.9%	-6.5%	-0.7%	-1.6%	-5.4%	-4.8%	-7.3%	-2.5%	-3.8%	-4.6%
Stati Uniti	-8.5%	-2.9%	0.1%	-1.5%	-6.1%	-1.5%	-7.4%	5.6%	-0.9%	3.1%
Giappone	-2.0%	-6.9%	-0.2%	-1.0%	-0.7%	-6.8%	-2.0%	-4.8%	-3.1%	-14.9%
Area Euro	-10.6%	-	-1.9%	-	-7.8%	-	-10.6%	-	-6.6%	-
Germania	-9.6%	-	-1.7%	-	-7.5%	-	-9.0%	-	-9.4%	-
Italia	-10.6%	-	-2.0%	-	-7.8%	-	-11.3%	-	2.0%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 31/05/2022

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



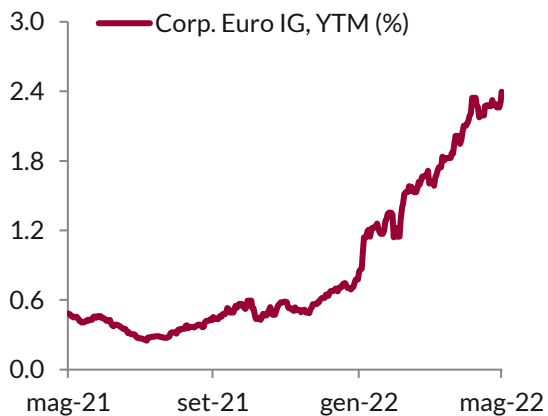
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 31/05/2022

Obbligazioni Corporate & Emergenti

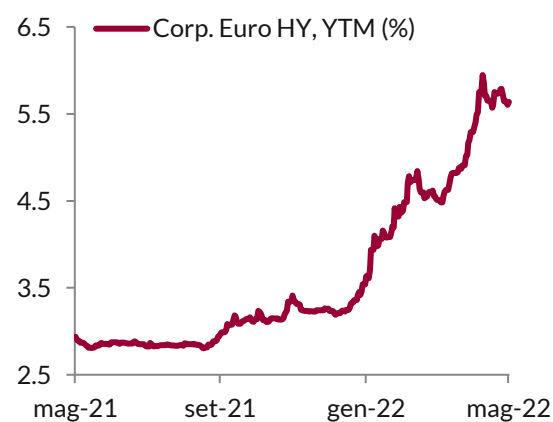
Indici ICE BofA ML	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	-9.1%	-	-1.3%	-	-5.4%	-	-9.2%	-	-5.4%	-
Corp. Euro HY	-8.7%	-	-1.2%	-	-4.2%	-	-7.9%	-	2.5%	-
Corp. US IG	-11.9%	-6.4%	0.5%	-1.0%	-7.0%	-2.5%	-10.3%	2.4%	2.2%	6.4%
Corp. US HY	-7.7%	-2.1%	0.3%	-1.3%	-4.3%	0.4%	-5.0%	8.4%	9.7%	14.1%
EM Hard Cur. (USD)	-15.0%	-9.8%	0.0%	-1.5%	-6.4%	-1.9%	-15.4%	-3.8%	-6.1%	-2.4%
EM Local Cur. (EUR)	-5.0%	-	0.2%	-	-1.3%	-	-4.8%	-	-4.0%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 31/05/2022

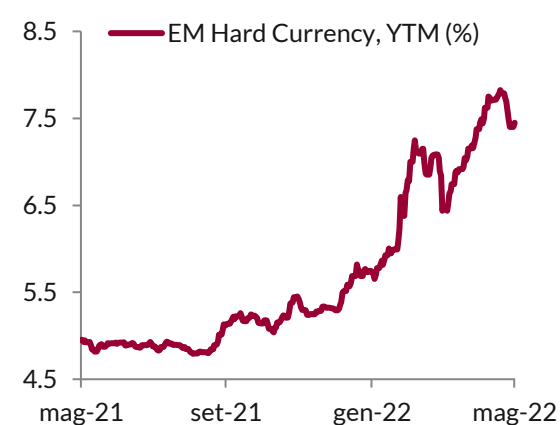
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 31/05/2022

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.073	6.0%	-1.8%	4.4%	14.0%	4.1%
Yen	138.0	-5.1%	-0.8%	-6.5%	-2.9%	-12.3%
Sterlina	0.85	-1.1%	-1.4%	-1.6%	1.2%	4.0%
Franco Svizzero	1.03	0.9%	-0.2%	0.1%	6.9%	8.7%
Dollaro Australiano	1.49	4.8%	0.0%	3.5%	5.8%	7.8%
Dollaro Canadese	1.36	6.1%	0.0%	4.9%	8.9%	11.4%

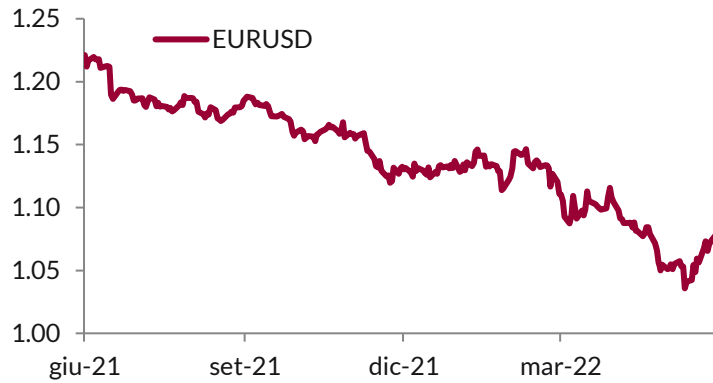
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.16	0.9%	-2.7%	-1.1%	8.8%	7.6%
Rupia Indiana	83.2	1.3%	-3.0%	1.8%	6.6%	-6.5%
Rand Sudafricano	16.7	8.3%	-0.3%	3.5%	0.5%	-2.6%
Real Brasiliano	5.08	24.6%	3.0%	13.6%	25.5%	-13.9%
Peso Messicano	21.1	10.3%	1.9%	8.7%	15.4%	3.7%
Lira Turca	17.63	-14.0%	-11.1%	-11.6%	-41.0%	-62.9%

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

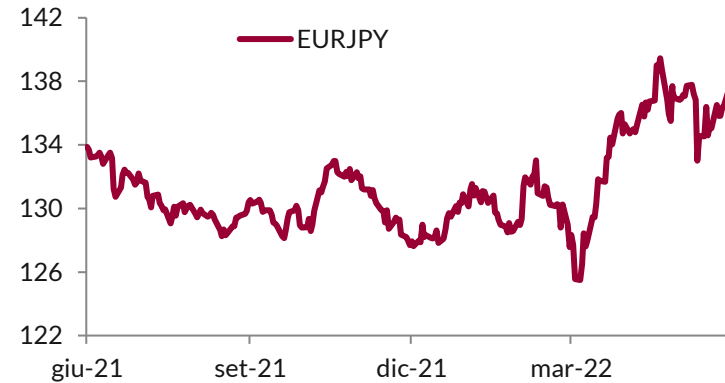
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 31/05/2022

Valute

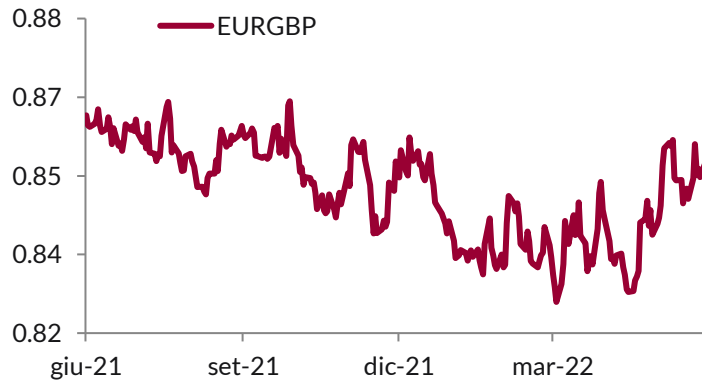
Euro/Dollaro



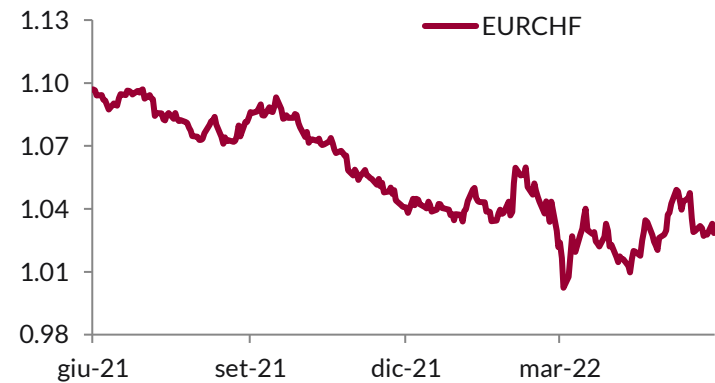
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 31/05/2022

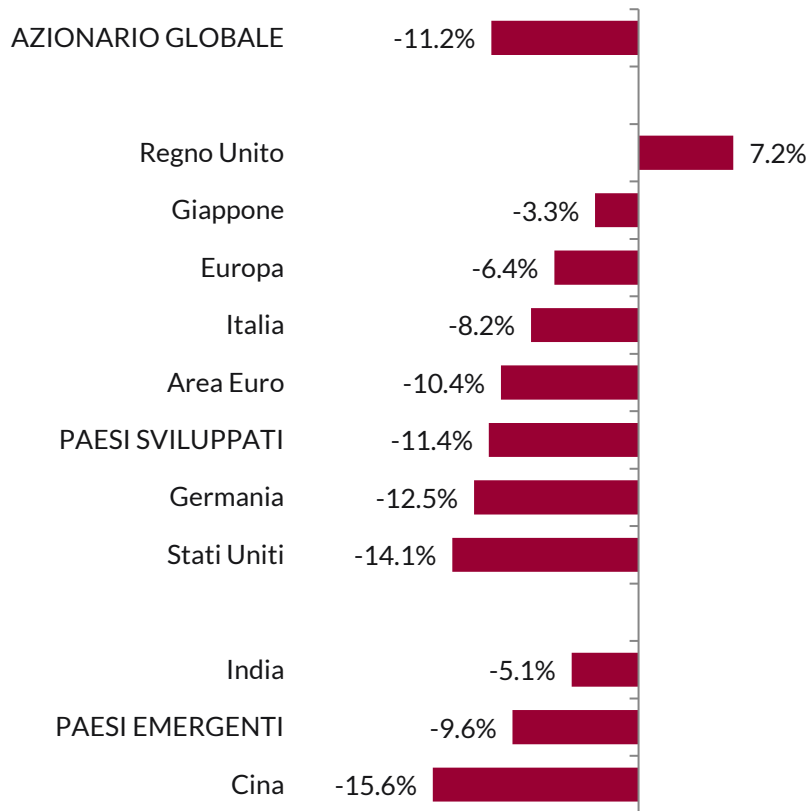
Azioni – Aree Geografiche

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	-11.2%	-7.5%	-0.2%	-1.4%	-4.4%	-1.3%	-3.2%	6.4%	41.3%	45.0%
Paesi Sviluppati	-11.4%	-7.6%	-0.2%	-1.4%	-4.2%	-1.1%	-1.4%	8.6%	44.3%	48.7%
Stati Uniti	-14.1%	-8.9%	-0.3%	-1.8%	-6.2%	-1.6%	-2.7%	11.1%	54.9%	61.2%
Giappone	-3.3%	-8.1%	0.9%	0.1%	3.0%	-3.3%	1.9%	-1.1%	37.5%	20.8%
Europa	-6.4%	-6.6%	-0.3%	-0.8%	-0.3%	-0.5%	1.9%	3.0%	25.2%	27.9%
Regno Unito	7.2%	5.9%	1.3%	0.2%	4.4%	2.9%	15.6%	17.0%	19.1%	23.9%
Area Euro	-10.4%	-	0.6%	-	-2.1%	-	-4.1%	-	22.7%	-
Germania	-12.5%	-	1.5%	-	-3.6%	-	-10.8%	-	14.0%	-
Italia	-8.2%	-	1.8%	-	-2.2%	-	-0.1%	-	25.0%	-
Paesi Emergenti	-9.6%	-6.3%	-0.2%	-1.1%	-5.7%	-2.8%	-15.7%	-8.5%	20.6%	20.4%
Cina	-15.6%	-11.7%	1.3%	-0.5%	-9.6%	-6.8%	-34.9%	-27.0%	-0.5%	3.7%
India	-5.1%	-3.6%	-4.4%	-7.4%	-1.1%	0.2%	8.4%	15.5%	47.1%	37.3%

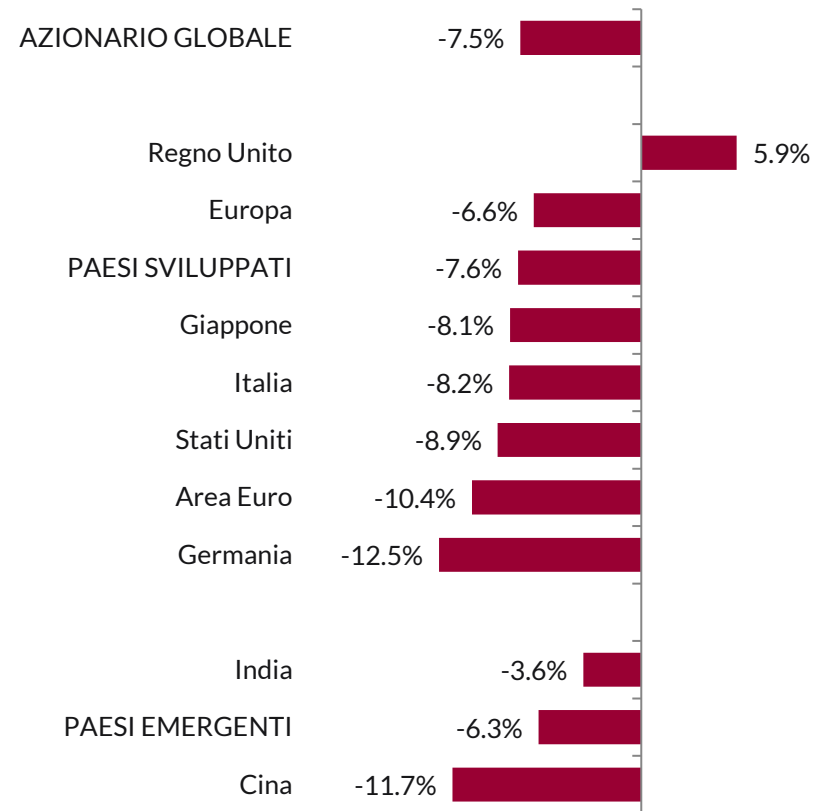
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 31/05/2022

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

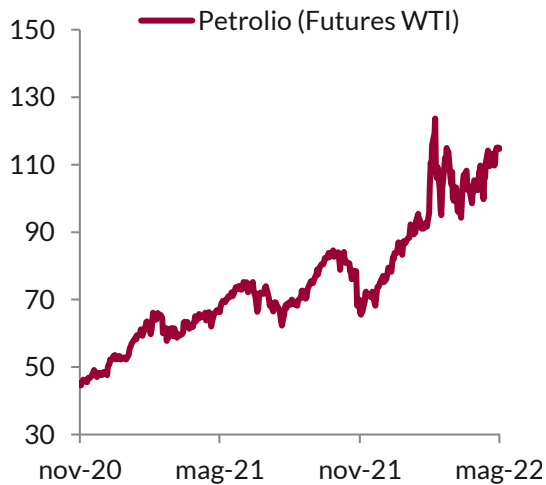
Fonte: elaborazione Anima su dati MSCI; dati al 31/05/2022

Materie Prime

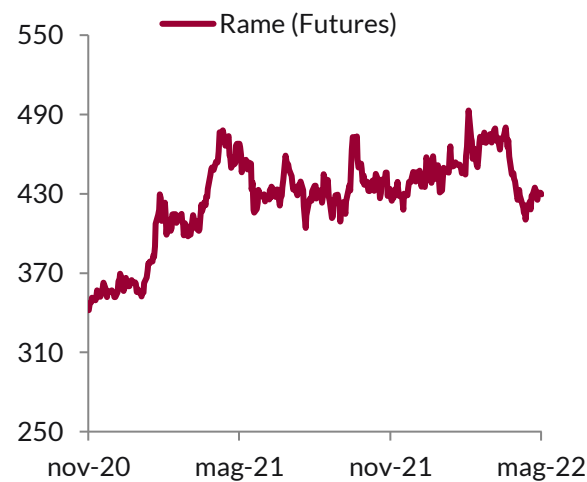
Mercati futures	Livello (USD)	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	114.7	52.5%	61.8%	9.5%	7.7%	19.8%	25.1%	72.9%	96.6%	114.3%	122.9%
Rame	430	-3.8%	2.1%	-2.3%	-3.9%	-3.3%	0.9%	-8.2%	4.4%	62.7%	69.2%
Oro	1,843	0.8%	6.9%	-3.6%	-5.3%	-3.1%	1.2%	-3.1%	10.1%	41.1%	46.8%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 31/05/2022

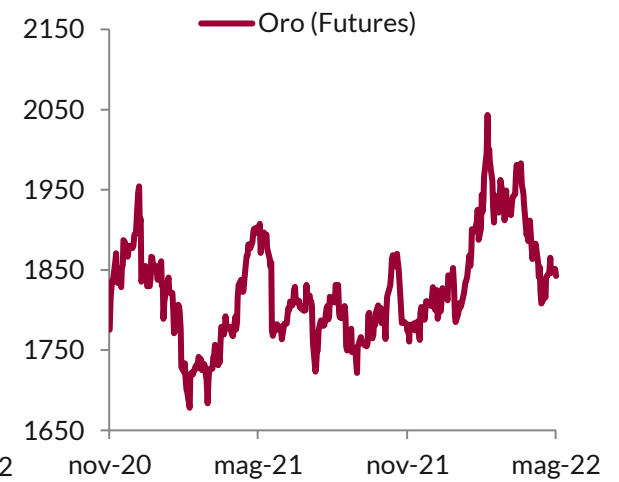
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 31/05/2022



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