

I Mercati di Giugno 2023

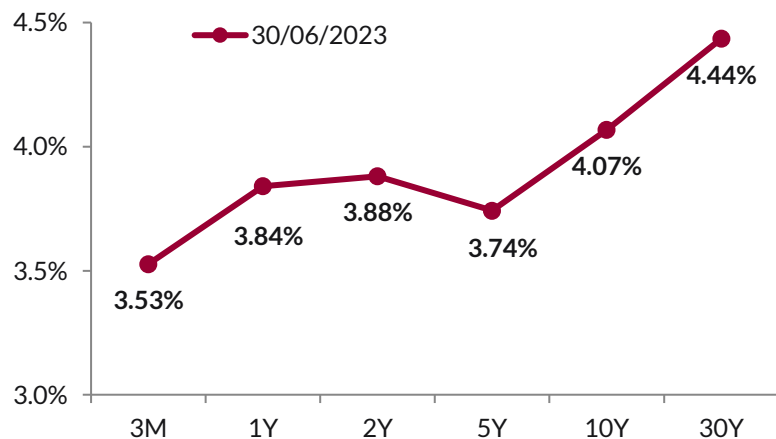
Investment Advisory

Obbligazioni Governative

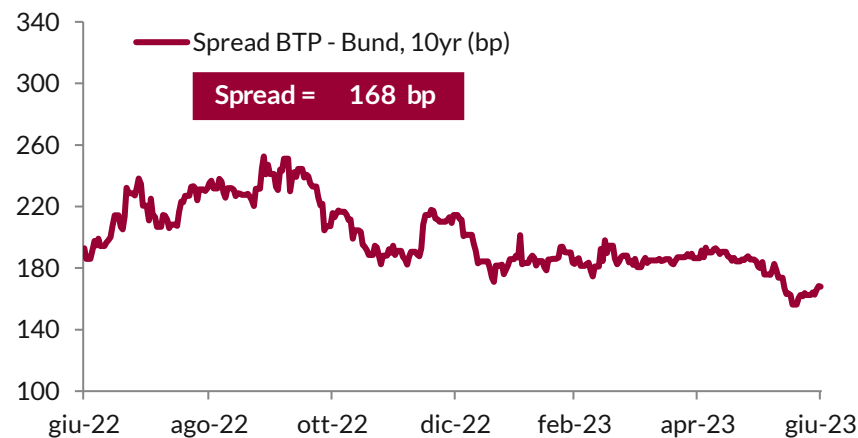
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	1.7%	-1.7%	-0.4%	-2.6%	-0.9%	-2.9%	-3.0%	-7.3%	-13.3%	-17.1%
Stati Uniti	1.6%	-0.6%	-0.7%	-3.0%	-1.4%	-1.8%	-2.5%	-6.5%	-14.2%	-11.6%
Giappone	2.7%	-8.3%	0.2%	-5.3%	0.4%	-8.0%	0.1%	-9.8%	-2.9%	-25.4%
Area Euro	2.1%	-	-0.3%	-	0.1%	-	-4.9%	-	-17.0%	-
Germania	1.2%	-	-0.7%	-	-0.3%	-	-6.0%	-	-18.1%	-
Italia	4.3%	-	0.4%	-	0.9%	-	-2.3%	-	-10.8%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 30/06/2023

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



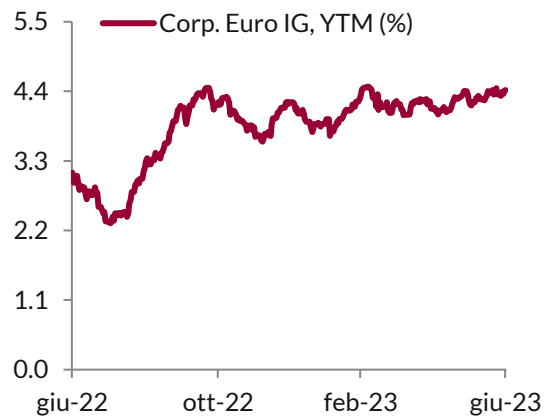
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 30/06/2023

Obbligazioni Corporate & Emergenti

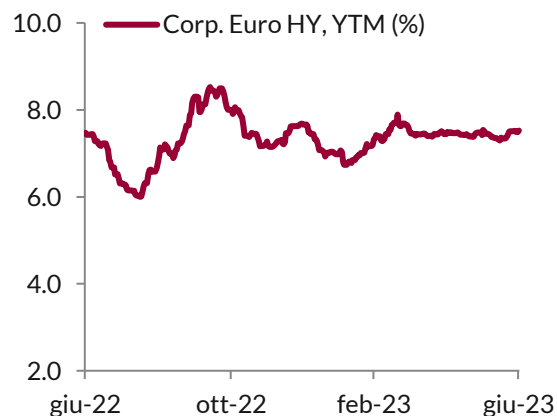
Indici ICE BofA ML	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	2.0%	-	-0.4%	-	0.5%	-	0.0%	-	-9.6%	-
Corp. Euro HY	4.4%	-	0.5%	-	1.7%	-	8.8%	-	3.3%	-
Corp. US IG	3.2%	1.0%	0.3%	-2.0%	-0.2%	-0.6%	1.4%	-2.8%	-9.4%	-6.8%
Corp. US HY	5.4%	3.1%	1.6%	-0.7%	1.6%	1.2%	8.9%	4.3%	9.9%	13.2%
EM Hard Cur. (USD)	4.1%	1.8%	2.2%	-0.1%	2.2%	1.8%	7.4%	2.9%	-9.0%	-6.3%
EM Local Cur. (EUR)	5.4%	-	0.9%	-	2.1%	-	6.7%	-	-1.4%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 30/06/2023

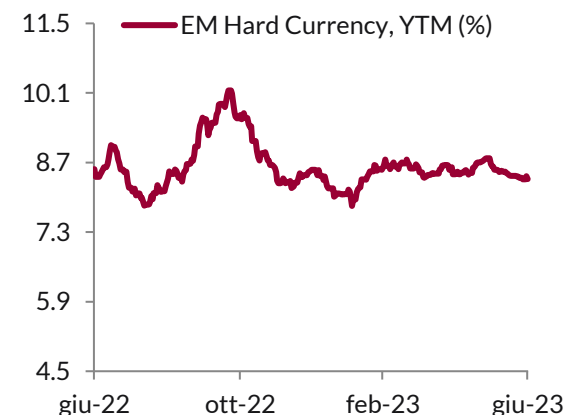
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 30/06/2023

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.091	-1.9%	-2.0%	-0.6%	-3.9%	3.0%
Yen	157.4	-10.8%	-5.4%	-8.6%	-9.6%	-23.0%
Sterlina	0.86	3.0%	0.0%	2.3%	0.2%	5.4%
Franco Svizzero	0.98	1.3%	-0.4%	1.6%	2.5%	8.9%
Dollaro Australiano	1.64	-4.0%	0.4%	-0.9%	-7.2%	-0.6%
Dollaro Canadese	1.44	0.4%	0.4%	1.4%	-6.6%	5.5%

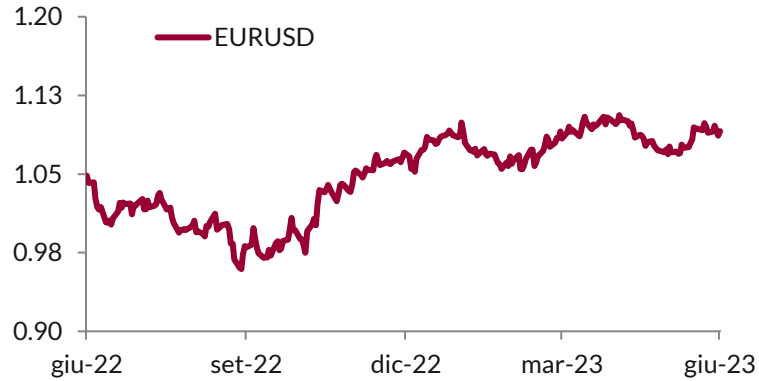
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2023	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.92	-7.0%	-4.1%	-5.7%	-11.4%	0.4%
Rupia Indiana	89.0	-1.2%	-1.4%	-0.3%	-8.2%	-5.2%
Rand Sudafricano	20.6	-11.1%	2.7%	-6.0%	-16.9%	-5.1%
Real Brasiliano	5.22	8.3%	3.4%	5.2%	5.5%	17.5%
Peso Messicano	18.7	11.7%	1.1%	4.5%	12.9%	38.2%
Lira Turca	28.22	-29.4%	-21.4%	-26.7%	-38.3%	-72.9%

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

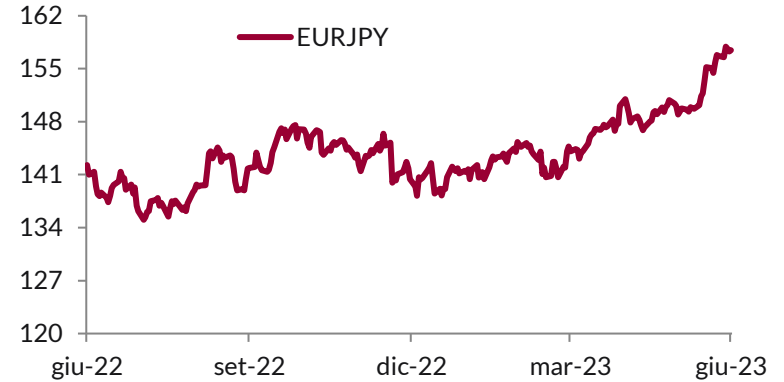
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 30/06/2023

Valute

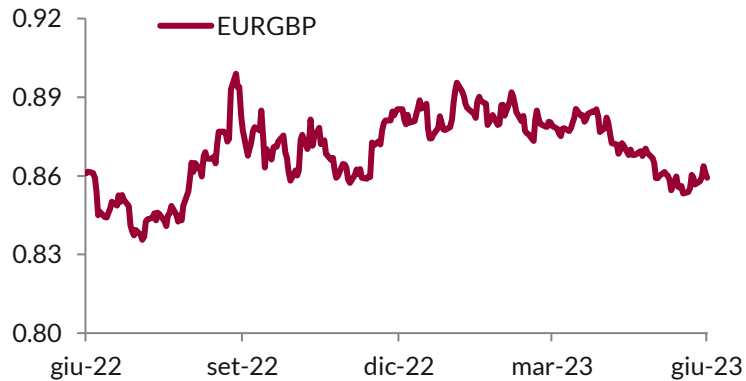
Euro/Dollaro



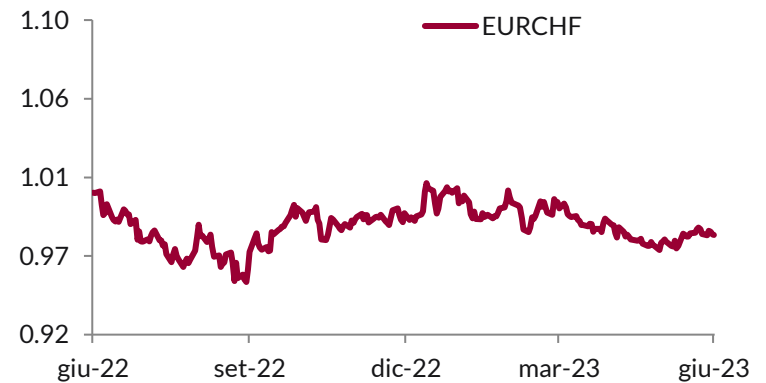
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 30/06/2023

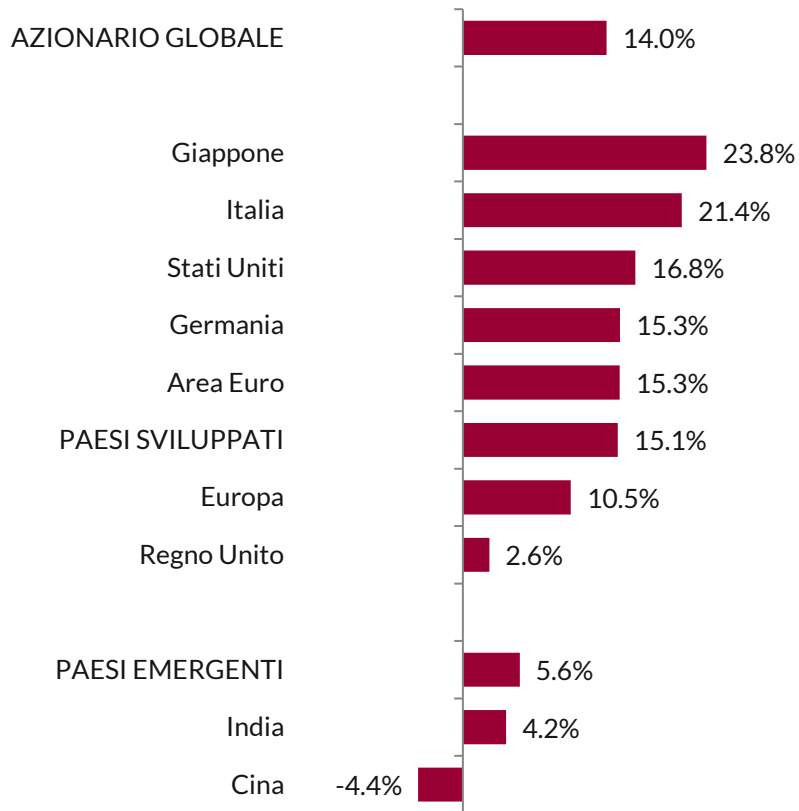
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2023		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	14.0%	11.5%	5.4%	3.4%	6.6%	5.7%	16.5%	11.7%	39.7%	40.8%
Paesi Sviluppati	15.1%	12.6%	5.7%	3.6%	7.1%	6.4%	18.2%	13.6%	43.9%	45.3%
Stati Uniti	16.8%	14.3%	6.6%	4.2%	8.6%	8.1%	19.0%	14.0%	46.6%	50.9%
Giappone	23.8%	10.5%	7.7%	1.7%	15.6%	6.0%	25.7%	13.2%	58.2%	21.6%
Europa	10.5%	11.1%	2.4%	2.4%	1.8%	2.3%	17.0%	16.7%	37.1%	39.6%
Regno Unito	2.6%	6.1%	1.2%	1.5%	-0.6%	1.8%	8.1%	8.5%	38.6%	46.9%
Area Euro	15.3%	-	3.8%	-	2.7%	-	24.1%	-	39.2%	-
Germania	15.3%	-	2.9%	-	2.4%	-	23.0%	-	19.9%	-
Italia	21.4%	-	8.5%	-	7.8%	-	37.4%	-	56.0%	-
Paesi Emergenti	5.6%	2.6%	3.4%	1.4%	1.7%	0.5%	3.3%	-2.5%	12.2%	10.3%
Cina	-4.4%	-7.3%	4.4%	1.3%	-9.0%	-10.1%	-15.7%	-20.1%	-26.4%	-25.6%
India	4.2%	3.1%	3.8%	2.0%	12.0%	11.7%	18.6%	9.6%	84.6%	75.0%

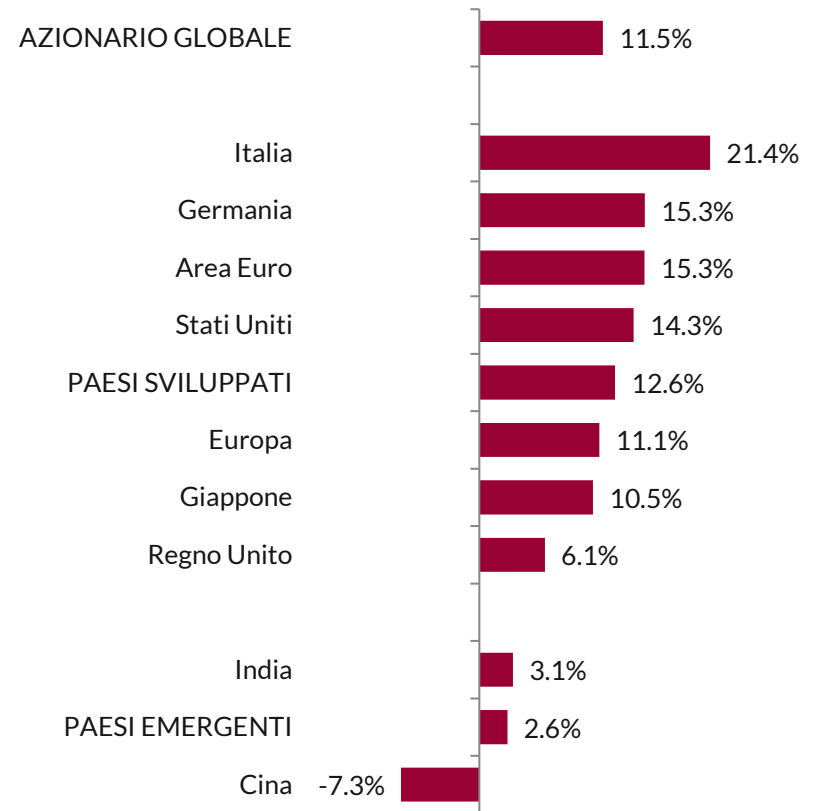
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 30/06/2023

Azioni – Aree Geografiche

Performance da inizio 2023 in valuta locale



Performance da inizio 2023, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

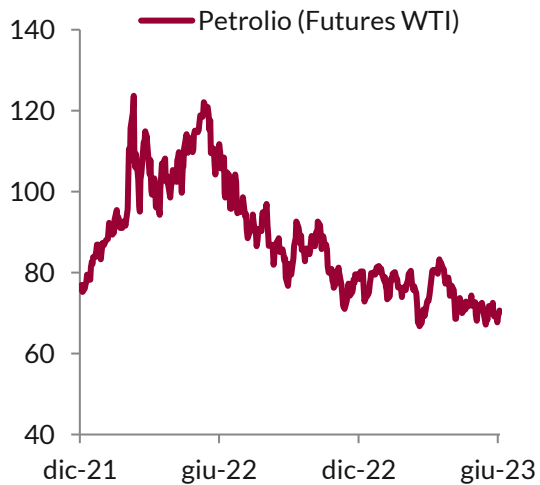
Fonte: elaborazione Anima su dati MSCI; dati al 30/06/2023

Materie Prime

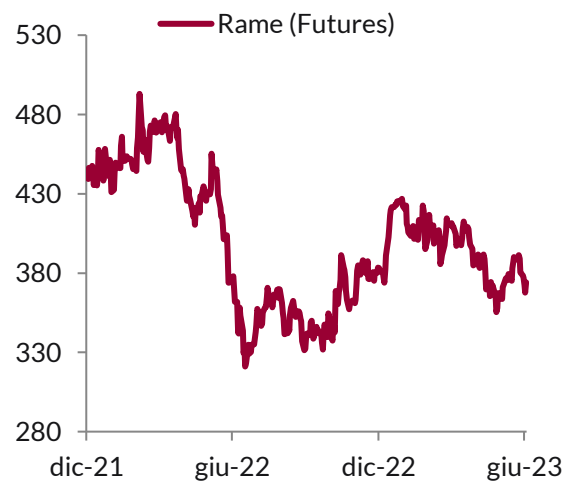
Mercati futures	Livello (USD)	Da inizio 2023		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	70.6	-12.0%	-13.7%	3.7%	1.1%	-6.6%	-7.1%	-33.2%	-35.9%	79.9%	85.2%
Rame	374	-1.8%	-3.7%	2.9%	0.2%	-8.6%	-9.0%	0.7%	-3.3%	37.9%	42.0%
Oro	1,929	5.7%	3.6%	-1.8%	-4.3%	-2.0%	-2.5%	6.8%	2.5%	7.2%	10.3%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 30/06/2023

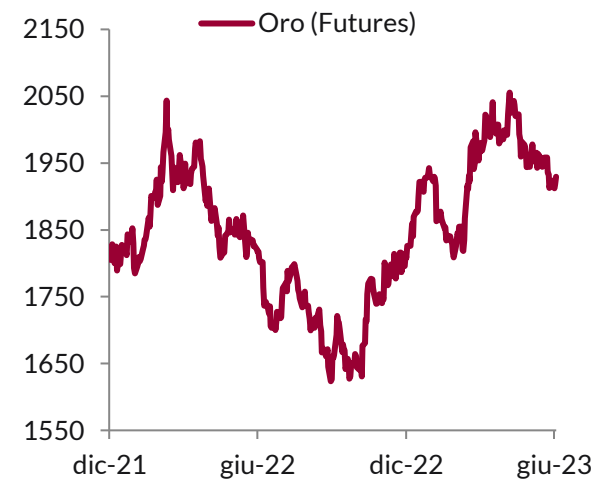
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 30/06/2023



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