

I Mercati di Ottobre 2022

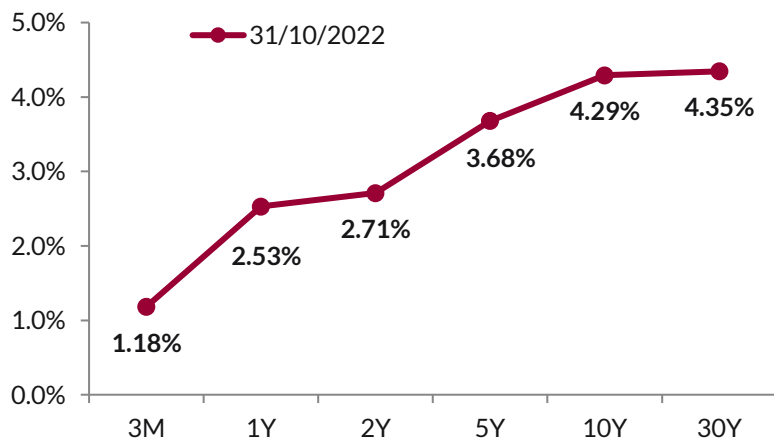
Investment Advisory

Obbligazioni Governative

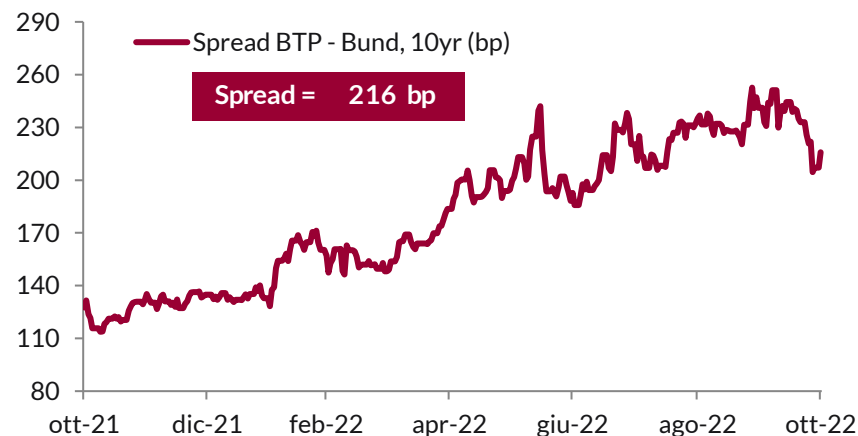
| Indici ICE BofA ML | Da inizio 2022 | | 1 mese | | 3 mesi | | 1 anno | | 3 anni | |
|--------------------|----------------|--------|-----------|-------|-----------|-------|-----------|--------|-----------|--------|
| | Val. Loc. | Euro | Val. Loc. | Euro | Val. Loc. | Euro | Val. Loc. | Euro | Val. Loc. | Euro |
| Govt. Globale | -13.2% | -10.1% | -0.5% | -1.6% | -6.7% | -7.2% | -13.0% | -9.1% | -12.1% | -11.2% |
| Stati Uniti | -14.8% | -2.0% | -1.5% | -2.4% | -7.7% | -4.8% | -14.5% | 0.1% | -10.8% | 0.7% |
| Giappone | -3.7% | -14.1% | -0.1% | -3.6% | -1.4% | -8.6% | -3.7% | -13.5% | -5.3% | -22.3% |
| Area Euro | -16.6% | - | 0.2% | - | -8.7% | - | -16.5% | - | -17.0% | - |
| Germania | -15.9% | - | -0.5% | - | -9.3% | - | -15.6% | - | -17.1% | - |
| Italia | -15.8% | - | 1.1% | - | -6.5% | - | -15.7% | - | -13.8% | - |

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 31/10/2022

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



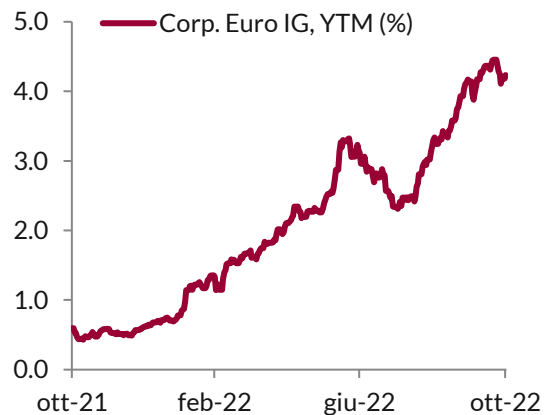
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 31/10/2022

Obbligazioni Corporate & Emergenti

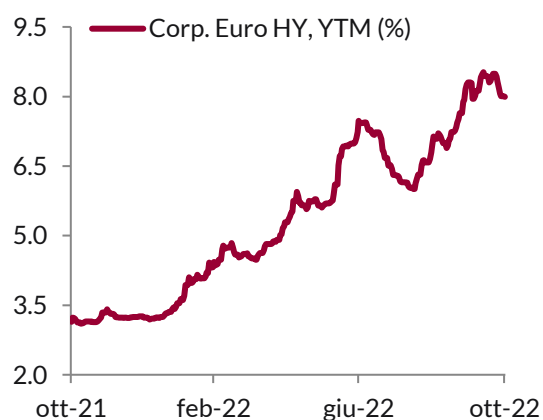
| Indici ICE BofA ML | Da inizio 2022 | | 1 mese | | 3 mesi | | 1 anno | | 3 anni | |
|---------------------|----------------|--------|-----------|-------|-----------|-------|-----------|--------|-----------|-------|
| | Val. Loc. | Euro | Val. Loc. | Euro | Val. Loc. | Euro | Val. Loc. | Euro | Val. Loc. | Euro |
| Corp. Euro IG | -14.9% | - | 0.2% | - | -7.4% | - | -14.9% | - | -13.8% | - |
| Corp. Euro HY | -14.0% | - | 1.7% | - | -3.6% | - | -13.8% | - | -6.9% | - |
| Corp. US IG | -19.2% | -7.1% | -1.1% | -2.0% | -8.8% | -6.0% | -19.3% | -5.5% | -11.7% | -0.3% |
| Corp. US HY | -12.2% | 1.1% | 2.8% | 1.9% | -3.6% | -0.6% | -11.4% | 3.7% | 0.5% | 13.4% |
| EM Hard Cur. (USD) | -23.8% | -12.4% | 0.2% | -0.7% | -7.1% | -4.2% | -24.2% | -11.2% | -20.1% | -9.8% |
| EM Local Cur. (EUR) | -7.1% | - | -1.8% | - | -2.9% | - | -6.6% | - | -12.7% | - |

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 31/10/2022

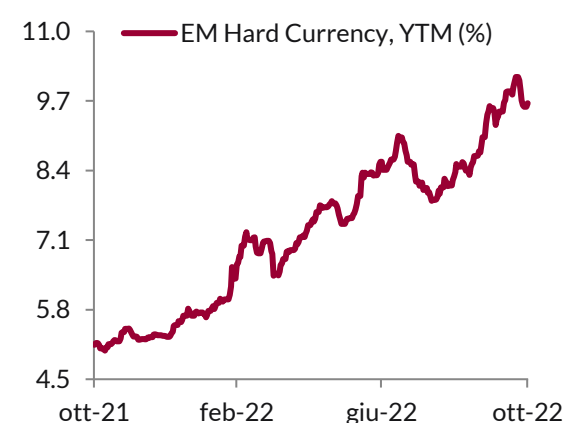
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 31/10/2022

Valute

| Paesi Sviluppati | Tasso di cambio | Performance * | | | | |
|---------------------|-----------------|----------------|--------|--------|--------|--------|
| | | Da inizio 2022 | 1 mese | 3 mesi | 1 anno | 3 anni |
| Dollaro | 0.989 | 15.0% | -0.9% | 3.4% | 16.9% | 12.7% |
| Yen | 147.0 | -10.9% | -3.4% | -7.3% | -10.3% | -18.1% |
| Sterlina | 0.86 | -2.5% | 1.8% | -2.6% | -2.0% | -0.1% |
| Franco Svizzero | 0.99 | 4.8% | -2.2% | -1.7% | 6.9% | 11.1% |
| Dollaro Australiano | 1.55 | 1.2% | -1.0% | -5.4% | -0.6% | 4.7% |
| Dollaro Canadese | 1.35 | 6.6% | 0.5% | -3.0% | 6.2% | 8.8% |

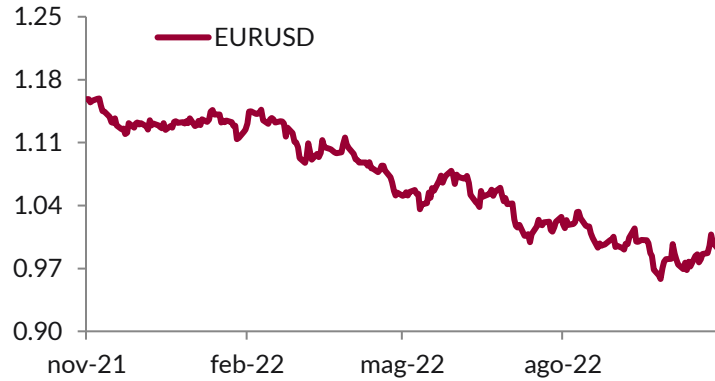
| Paesi Emergenti | Tasso di cambio | Performance * | | | | |
|------------------|-----------------|----------------|--------|--------|--------|--------|
| | | Da inizio 2022 | 1 mese | 3 mesi | 1 anno | 3 anni |
| Renminbi Cinese | 7.22 | 0.0% | -3.4% | -4.7% | 2.5% | 8.5% |
| Rupia Indiana | 82.3 | 2.5% | -3.3% | -1.7% | 5.5% | -3.6% |
| Rand Sudafricano | 18.2 | -0.2% | -2.3% | -6.5% | -2.8% | -7.4% |
| Real Brasiliano | 5.12 | 23.9% | 3.6% | 3.4% | 27.3% | -12.4% |
| Peso Messicano | 19.6 | 19.1% | 1.0% | 6.5% | 21.4% | 9.4% |
| Lira Turca | 18.41 | -17.7% | -1.3% | -0.4% | -39.7% | -65.3% |

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

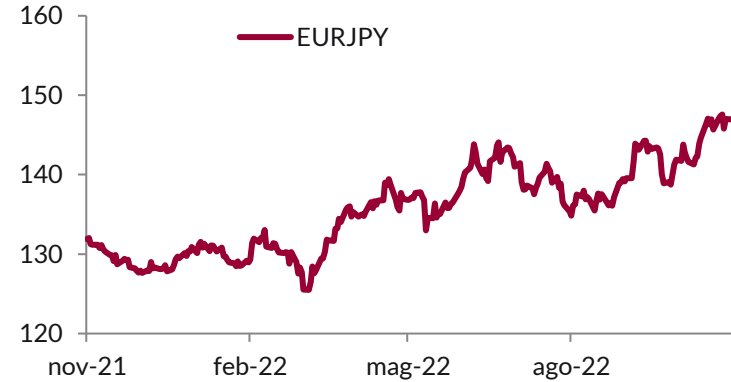
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 31/10/2022

Valute

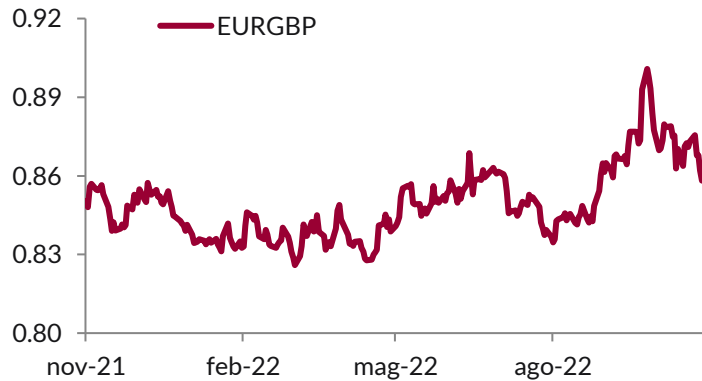
Euro/Dollaro



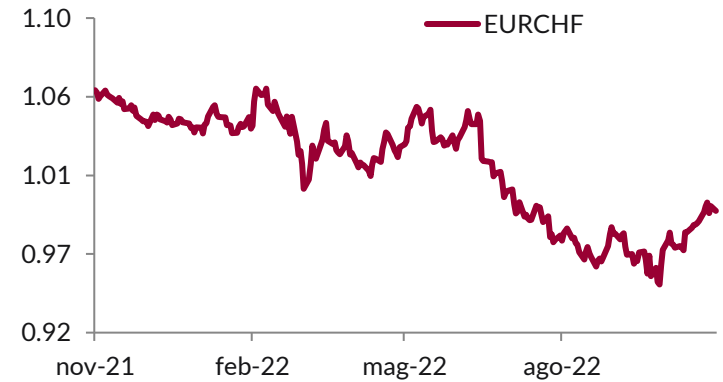
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 31/10/2022

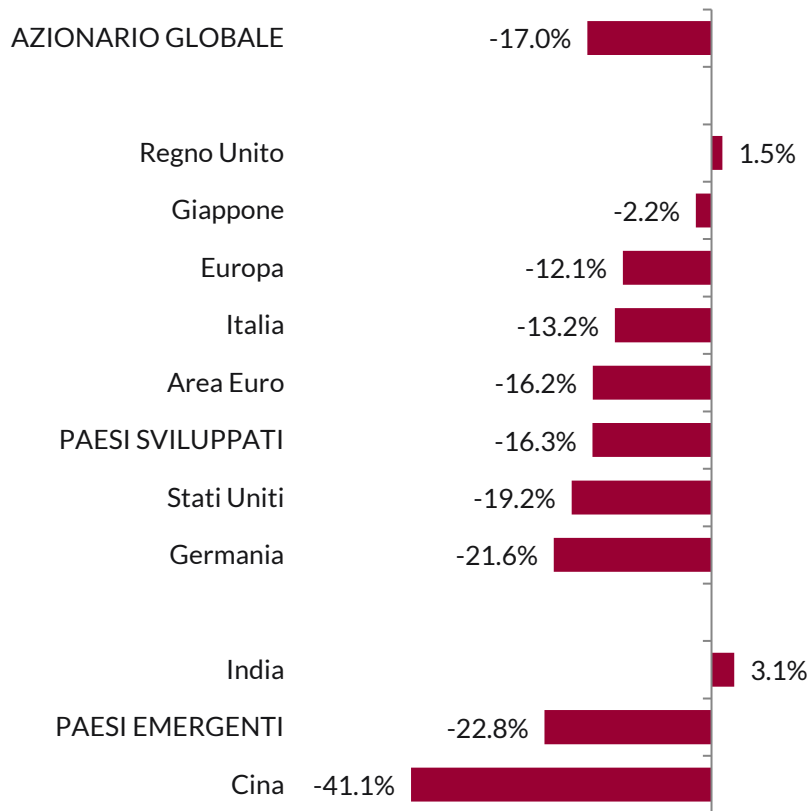
Azioni – Aree Geografiche

| 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 | -17.0% | -9.3% | 6.1% | 5.1% | -5.8% | -4.7% | -15.4% | -6.3% | 21.0% | 30.1% |
| Paesi Sviluppati | -16.3% | -8.0% | 7.1% | 6.2% | -5.2% | -3.9% | -14.2% | -4.5% | 24.4% | 34.9% |
| Stati Uniti | -19.2% | -7.0% | 7.9% | 7.0% | -6.0% | -3.0% | -16.9% | -2.7% | 31.7% | 48.6% |
| Giappone | -2.2% | -12.8% | 5.7% | 2.1% | 0.0% | -7.2% | -1.8% | -11.8% | 24.6% | 2.3% |
| Europa | -12.1% | -12.2% | 6.1% | 6.2% | -4.2% | -5.3% | -9.8% | -9.7% | 9.6% | 11.3% |
| Regno Unito | 1.5% | -0.8% | 2.8% | 5.1% | -3.6% | -5.9% | 4.3% | 2.6% | 10.0% | 10.5% |
| Area Euro | -16.2% | - | 7.9% | - | -4.0% | - | -15.0% | - | 5.1% | - |
| Germania | -21.6% | - | 8.4% | - | -3.7% | - | -21.2% | - | -6.2% | - |
| Italia | -13.2% | - | 10.3% | - | 2.5% | - | -11.4% | - | 3.0% | - |
| Paesi Emergenti | -22.8% | -18.8% | -2.6% | -4.0% | -10.7% | -11.4% | -24.2% | -19.2% | -2.4% | -1.4% |
| Cina | -41.1% | -34.1% | -16.4% | -17.6% | -27.7% | -26.5% | -46.3% | -39.2% | -35.1% | -27.9% |
| India | 3.1% | 6.6% | 4.4% | 1.6% | 4.3% | 3.0% | 2.9% | 8.7% | 59.1% | 53.7% |

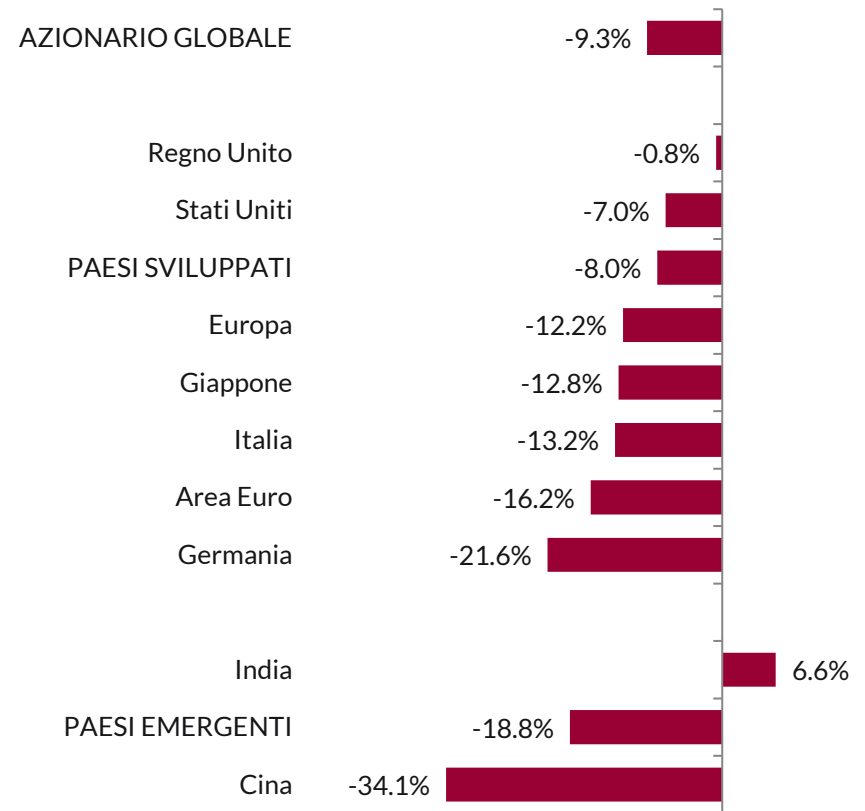
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 31/10/2022

Azioni – Aree Geografiche

Performance da inizio 2022 in valuta locale



Performance da inizio 2022, in Euro



Nota: calcoli eseguiti su indici MSCI Net Total Return

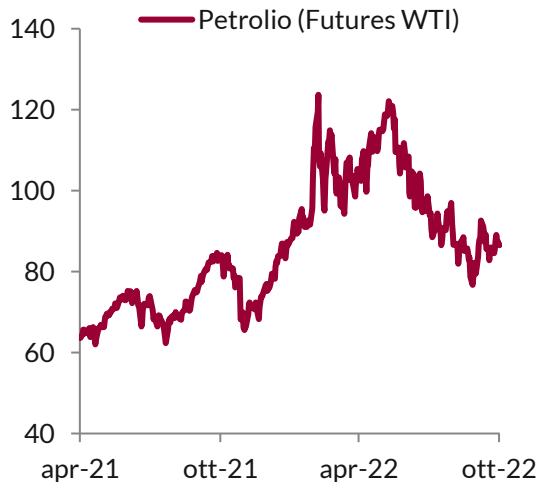
Fonte: elaborazione Anima su dati MSCI; dati al 31/10/2022

Materie Prime

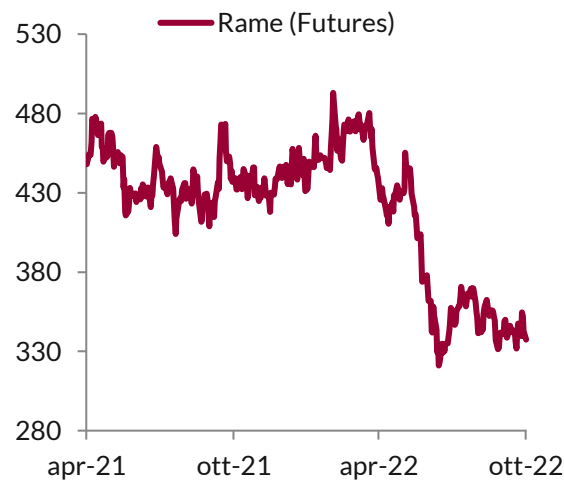
| Mercati futures | Livello (USD) | Da inizio 2022 | | 1 mese | | 3 mesi | | 1 anno | | 3 anni | |
|-----------------|---------------|----------------|--------|--------|-------|--------|-------|--------|-------|--------|-------|
| | | USD | Euro | USD | Euro | USD | Euro | USD | Euro | USD | Euro |
| Petrolio (WTI) | 86.5 | 15.1% | 32.5% | 8.9% | 7.8% | -12.3% | -9.5% | 3.5% | 20.8% | 59.7% | 80.0% |
| Rame | 338 | -24.4% | -12.9% | -1.1% | -2.1% | -5.6% | -2.6% | -22.7% | -9.8% | 27.9% | 44.2% |
| Oro | 1,641 | -10.3% | 3.3% | -1.3% | -2.3% | -6.9% | -4.0% | -8.0% | 7.3% | 8.3% | 22.1% |

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 31/10/2022

Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 31/10/2022



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