

I Mercati di Settembre 2022

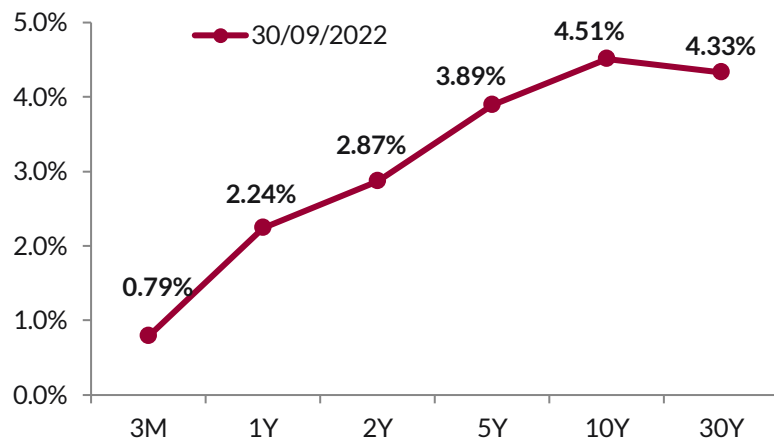
Investment Advisory

Obbligazioni Governative

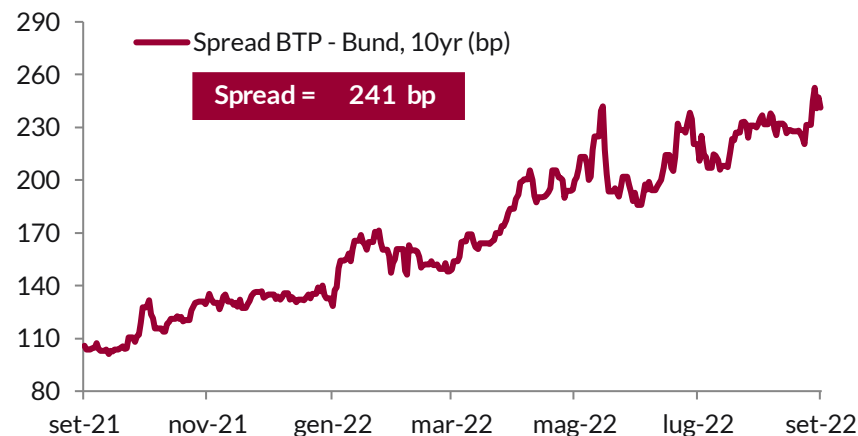
Indici ICE BofA ML	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-12.8%	-8.7%	-3.3%	-2.7%	-4.2%	-1.5%	-12.6%	-7.8%	-12.2%	-11.5%
Stati Uniti	-13.5%	0.4%	-3.8%	-1.2%	-4.7%	1.7%	-13.2%	2.7%	-9.4%	0.8%
Giappone	-3.6%	-10.9%	-1.1%	-2.8%	-0.6%	-0.5%	-3.7%	-12.1%	-5.7%	-21.6%
Area Euro	-16.8%	-	-3.9%	-	-5.2%	-	-17.2%	-	-18.1%	-
Germania	-15.4%	-	-4.0%	-	-4.7%	-	-15.1%	-	-17.8%	-
Italia	-16.7%	-	-3.4%	-	-5.9%	-	-17.9%	-	-15.4%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 30/09/2022

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



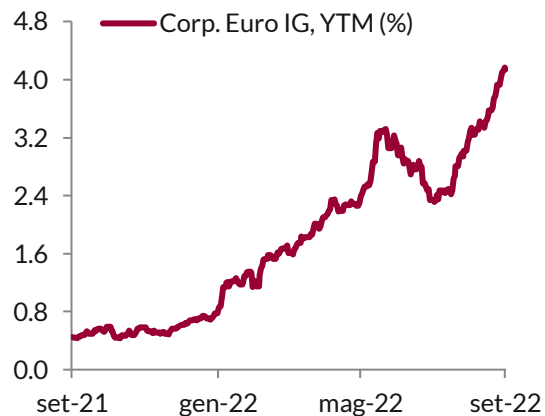
Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 30/09/2022

Obbligazioni Corporate & Emergenti

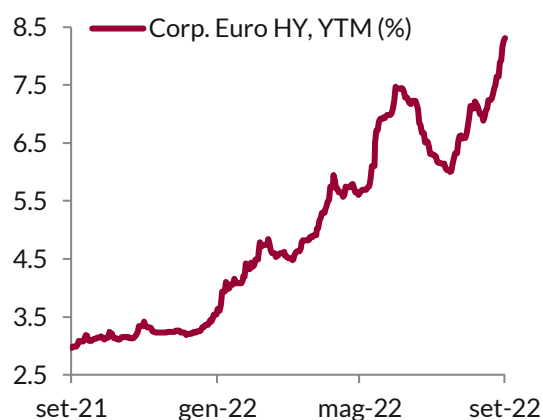
Indici ICE BofA ML	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	-15.1%	-	-3.5%	-	-3.3%	-	-15.6%	-	-14.1%	-
Corp. Euro HY	-15.4%	-	-4.0%	-	-0.4%	-	-15.7%	-	-8.4%	-
Corp. US IG	-18.3%	-5.2%	-5.3%	-2.8%	-5.1%	1.3%	-18.2%	-3.2%	-10.1%	0.0%
Corp. US HY	-14.6%	-0.9%	-4.0%	-1.5%	-0.7%	6.0%	-14.1%	1.7%	-2.1%	9.0%
EM Hard Cur. (USD)	-23.9%	-11.7%	-6.4%	-3.9%	-4.6%	1.8%	-24.3%	-10.4%	-20.0%	-10.9%
EM Local Cur. (EUR)	-5.5%	-	-2.4%	-	1.7%	-	-6.1%	-	-10.7%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 30/09/2022

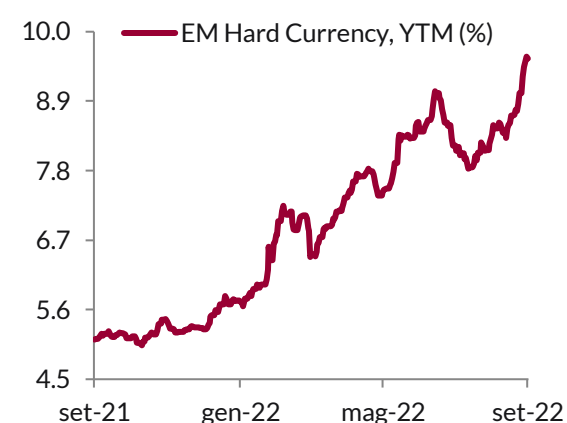
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 30/09/2022

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Dollaro	0.980	16.0%	2.6%	7.0%	18.1%	11.2%
Yen	141.9	-7.7%	-1.6%	0.3%	-9.2%	-17.0%
Sterlina	0.88	-4.2%	-1.5%	-2.0%	-2.1%	1.0%
Franco Svizzero	0.97	7.2%	1.6%	3.5%	11.5%	12.4%
Dollaro Australiano	1.53	2.2%	-4.1%	-0.8%	4.6%	5.5%
Dollaro Canadese	1.36	6.1%	-2.6%	-0.4%	8.3%	6.4%

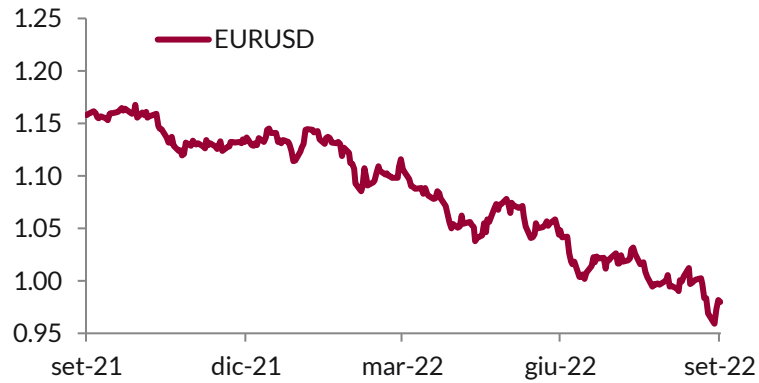
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2022	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	6.98	3.5%	-0.6%	0.5%	7.1%	11.8%
Rupia Indiana	79.7	6.1%	0.4%	3.5%	8.2%	-3.1%
Rand Sudafricano	17.7	2.2%	-2.9%	-3.8%	-1.6%	-6.9%
Real Brasiliano	5.31	19.6%	-1.7%	3.9%	18.8%	-14.5%
Peso Messicano	19.7	17.9%	2.4%	6.8%	21.1%	8.8%
Lira Turca	18.20	-16.6%	0.7%	-3.6%	-43.3%	-66.1%

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

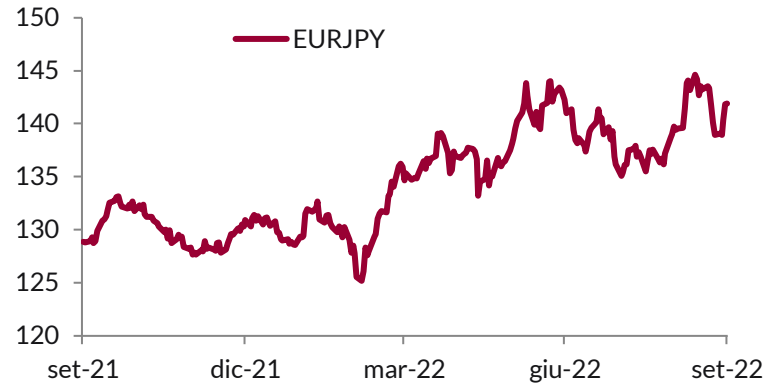
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 30/09/2022

Valute

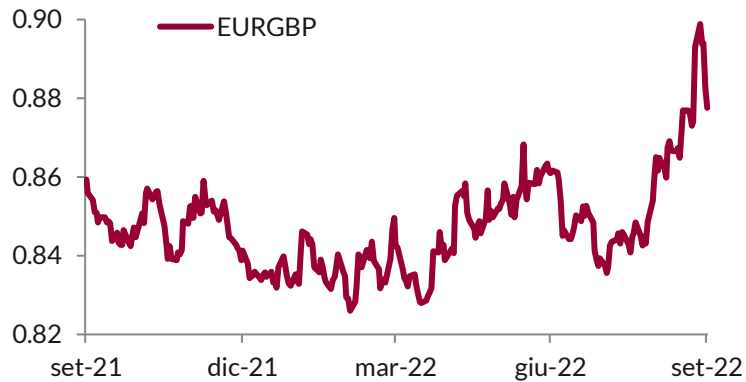
Euro/Dollaro



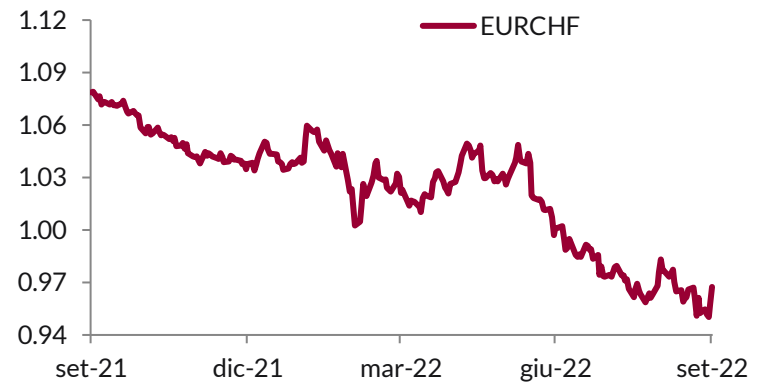
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 30/09/2022

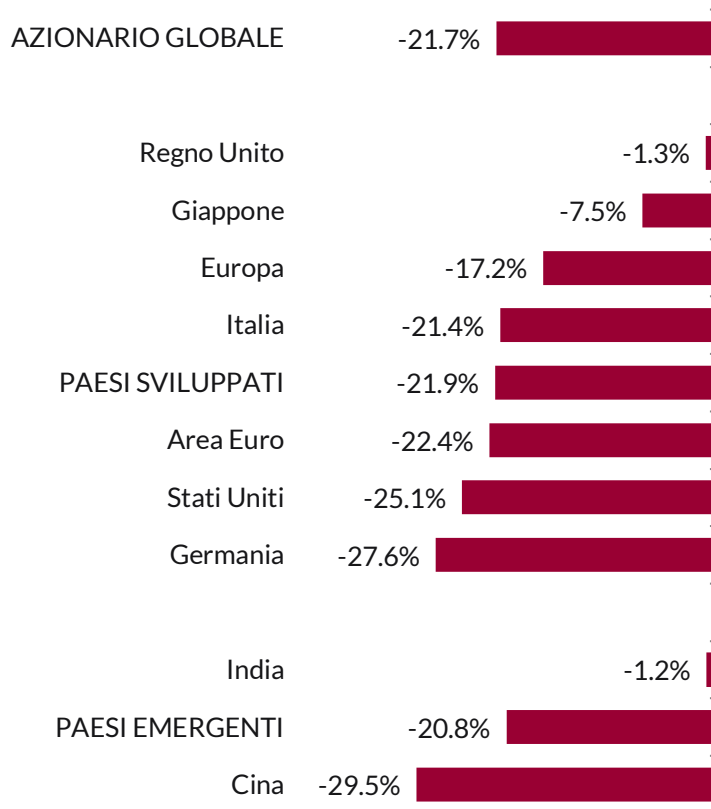
Azioni – Aree Geografiche

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	-21.7%	-13.7%	-8.4%	-7.2%	-4.9%	-0.6%	-16.2%	-6.1%	16.4%	24.3%
Paesi Sviluppati	-21.9%	-13.4%	-8.3%	-6.9%	-4.4%	0.1%	-15.5%	-4.9%	18.3%	27.2%
Stati Uniti	-25.1%	-13.0%	-9.3%	-6.9%	-4.8%	1.6%	-17.6%	-2.5%	24.6%	38.7%
Giappone	-7.5%	-14.5%	-6.4%	-8.0%	-1.6%	-1.5%	-8.3%	-16.4%	23.6%	2.7%
Europa	-17.2%	-17.4%	-6.0%	-6.3%	-4.1%	-4.1%	-11.8%	-11.0%	3.8%	5.7%
Regno Unito	-1.3%	-5.6%	-5.0%	-6.4%	-2.9%	-4.8%	3.8%	1.6%	4.7%	5.6%
Area Euro	-22.4%	-	-6.3%	-	-4.5%	-	-18.0%	-	-1.4%	-
Germania	-27.6%	-	-6.4%	-	-6.7%	-	-25.6%	-	-10.4%	-
Italia	-21.4%	-	-4.0%	-	-2.4%	-	-15.4%	-	-4.6%	-
Paesi Emergenti	-20.8%	-15.4%	-9.4%	-9.4%	-8.2%	-5.6%	-21.5%	-15.0%	3.2%	4.5%
Cina	-29.5%	-20.0%	-14.1%	-12.3%	-21.7%	-17.0%	-33.9%	-23.6%	-19.4%	-10.9%
India	-1.2%	5.0%	-4.2%	-3.9%	9.7%	14.0%	-1.3%	6.4%	59.2%	54.4%

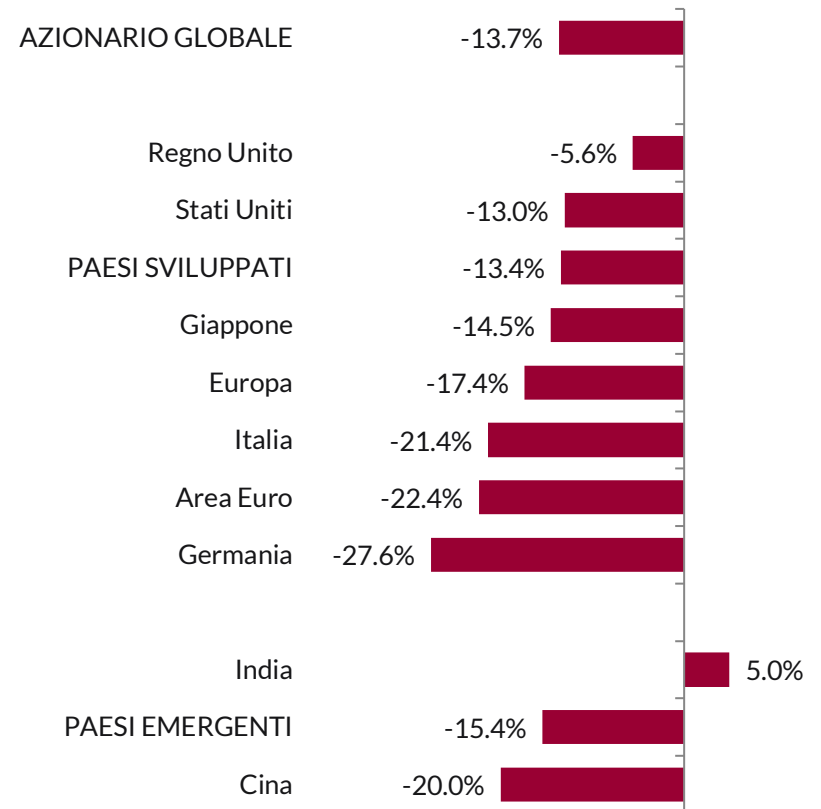
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 30/09/2022

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

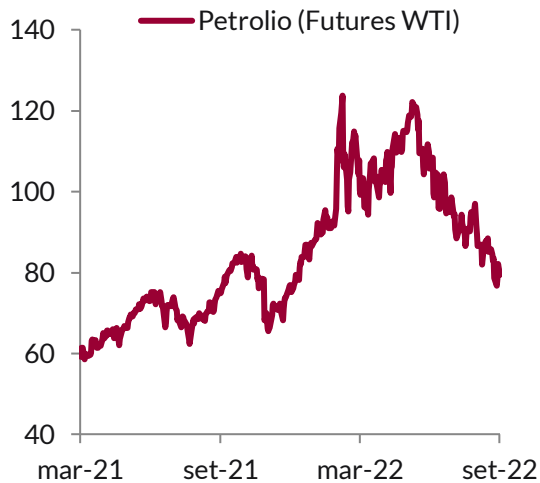
Fonte: elaborazione Anima su dati MSCI; dati al 30/09/2022

Materie Prime

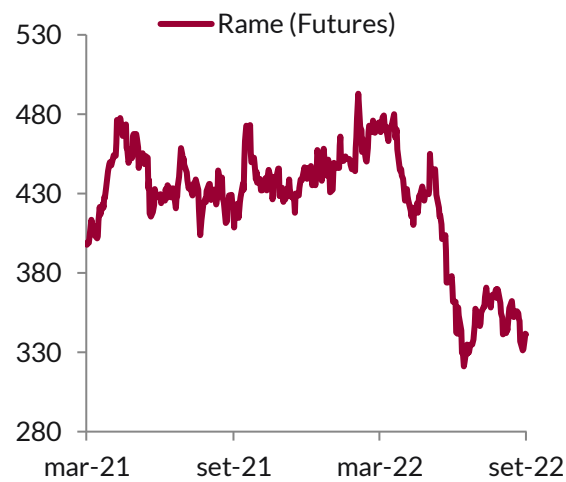
Mercati futures	Livello (USD)	Da inizio 2022		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	79.5	5.7%	22.9%	-11.2%	-8.8%	-24.8%	-19.5%	5.9%	25.2%	47.0%	63.7%
Rame	341	-23.5%	-11.1%	-3.0%	-0.4%	-8.1%	-1.6%	-16.5%	-1.4%	32.3%	47.4%
Oro	1,662	-9.1%	5.7%	-3.2%	-0.6%	-8.0%	-1.5%	-5.3%	11.9%	13.4%	26.3%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 30/09/2022

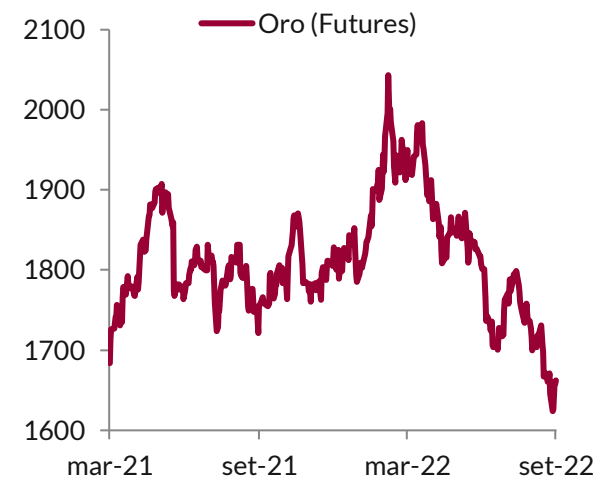
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 30/09/2022



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