

I Mercati di Giugno 2024

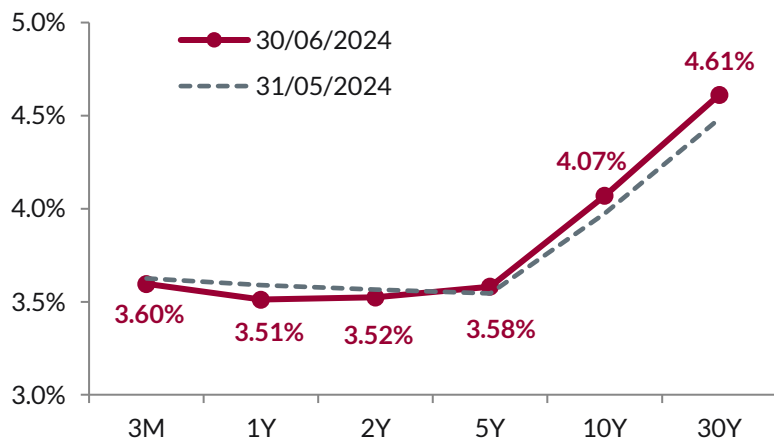
Investment Advisory

Obbligazioni Governative

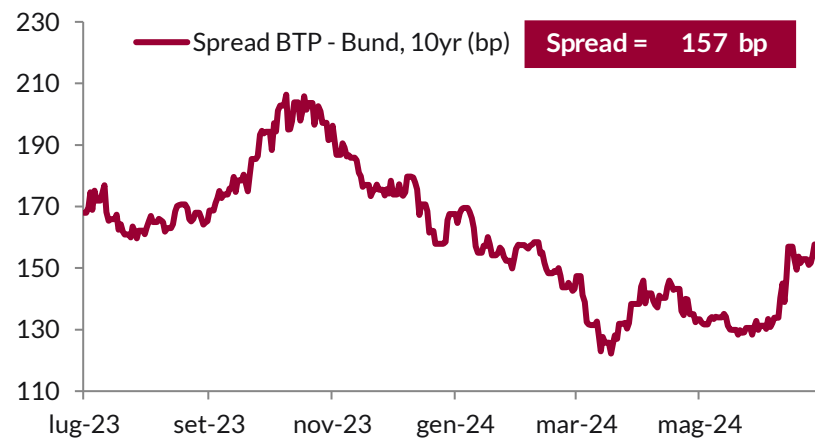
Indici ICE BofA ML	Da inizio 2024		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Govt. Globale	-1.7%	-2.2%	0.7%	1.2%	-0.9%	-1.5%	0.5%	-0.4%	-11.2%	-12.7%
Stati Uniti	-0.8%	2.2%	1.0%	2.3%	0.1%	0.9%	1.3%	3.2%	-10.0%	-0.4%
Giappone	-3.2%	-12.6%	0.2%	-0.9%	-2.9%	-7.9%	-5.4%	-13.5%	-8.1%	-29.8%
Area Euro	-2.0%	-	0.3%	-	-1.3%	-	2.5%	-	-14.8%	-
Germania	-2.1%	-	1.4%	-	-0.7%	-	1.7%	-	-15.0%	-
Italia	-0.5%	-	-0.3%	-	-1.3%	-	4.0%	-	-11.2%	-

Fonte: elaborazione Anima su dati ICE BofAML; performance di periodo, dati al 30/06/2024

BTP: curva dei rendimenti



BTP decennale: spread vs Bund



Fonte: elaborazione Anima su dati Banca Centrale Europea; dati al 30/06/2024

Obbligazioni Corporate & Emergenti

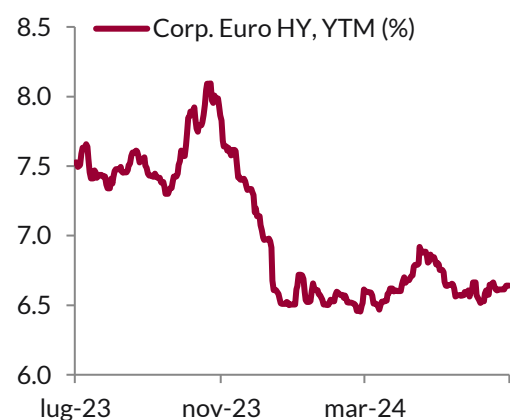
Indici ICE BofA ML	Da inizio 2024		1 mese		3 mesi		1 anno		3 anni	
	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro	Val. Loc.	Euro
Corp. Euro IG	0.5%	-	0.7%	-	0.1%	-	6.4%	-	-7.1%	-
Corp. Euro HY	3.1%	-	0.5%	-	1.5%	-	10.7%	-	2.6%	-
Corp. US IG	0.0%	3.1%	0.6%	1.9%	0.1%	0.9%	5.0%	6.9%	-8.2%	1.5%
Corp. US HY	2.6%	5.7%	0.9%	2.2%	1.1%	1.9%	10.4%	12.4%	5.0%	16.2%
EM Hard Cur. (USD)	2.3%	5.5%	0.6%	1.9%	0.3%	1.1%	9.2%	11.2%	-7.6%	2.3%
EM Local Cur. (EUR)	-0.8%	-	0.2%	-	-0.9%	-	2.5%	-	0.1%	-

Fonte: elaborazione Anima su dati ICE BofAML (Indici Obbligazioni Corporate) e JPMorgan (Indici Obbligazioni Emergenti); performance di periodo, dati al 30/06/2024

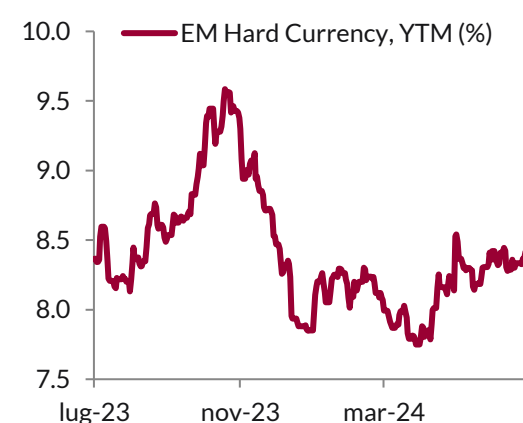
Euro Corporate Invest. Grade



Euro Corporate High Yield



Bond EM Hard Currency



Fonte: elaborazione Anima su dati ICE BofAML e JPMorgan; dati al 30/06/2024

Valute

Paesi Sviluppati	Tasso di cambio	Performance *				
		Da inizio 2024	1 mese	3 mesi	1 anno	3 anni
Dollaro	1.071	3.0%	1.3%	0.7%	1.8%	10.7%
Yen	172.4	-9.7%	-1.0%	-5.2%	-8.6%	-23.6%
Sterlina	0.85	2.3%	0.5%	0.9%	1.4%	1.1%
Franco Svizzero	0.96	-3.5%	1.7%	1.1%	1.5%	13.9%
Dollaro Australiano	1.61	0.9%	1.5%	3.1%	1.9%	-1.5%
Dollaro Canadese	1.47	-0.2%	0.9%	-0.3%	-1.4%	0.3%

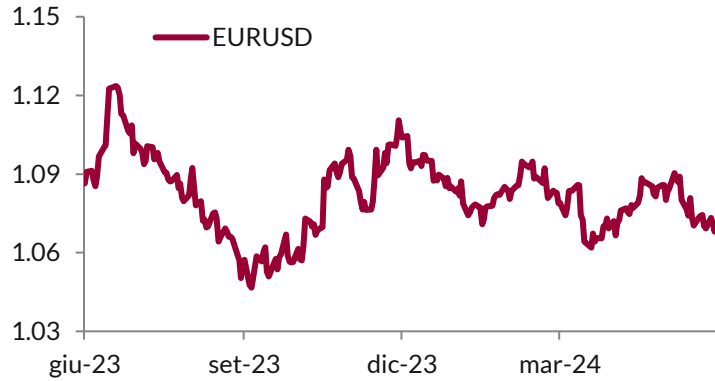
Paesi Emergenti	Tasso di cambio	Performance *				
		Da inizio 2024	1 mese	3 mesi	1 anno	3 anni
Renminbi Cinese	7.78	0.8%	0.9%	-0.1%	1.7%	-1.6%
Rupia Indiana	89.3	3.1%	1.4%	0.7%	0.3%	-1.1%
Rand Sudafricano	19.5	3.6%	4.7%	4.5%	5.3%	-13.2%
Real Brasiliano	5.99	-10.6%	-5.0%	-9.7%	-12.8%	-1.7%
Peso Messicano	19.6	-4.7%	-6.1%	-8.9%	-4.9%	20.3%
Lira Turca	35.08	-7.6%	-0.5%	-0.3%	-19.2%	-70.6%

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

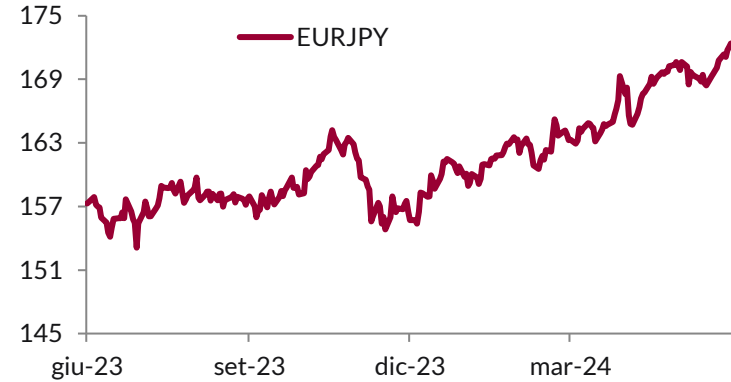
Fonte: elaborazione Anima su dati
Banca d'Italia; performance di
periodo; dati al 30/06/2024

Valute

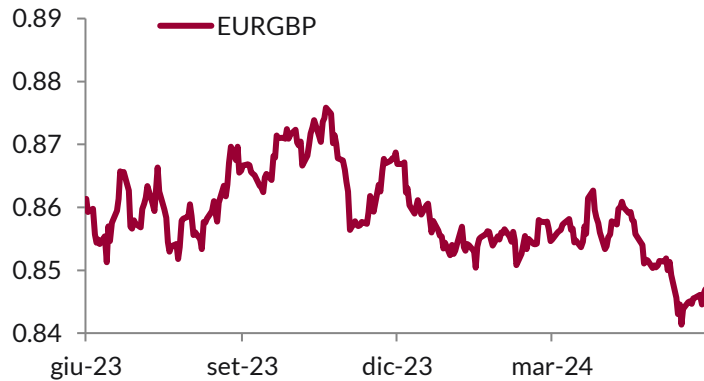
Euro/Dollaro



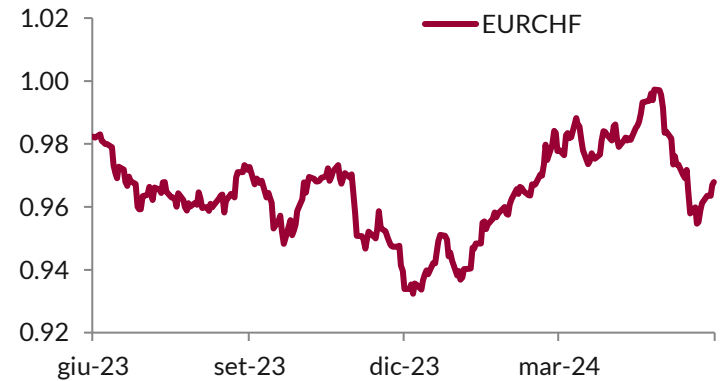
Euro/Yen



Euro/Sterlina



Euro/Franco Svizzero



Fonte: elaborazione Anima su dati Banca d'Italia; dati al 30/06/2024

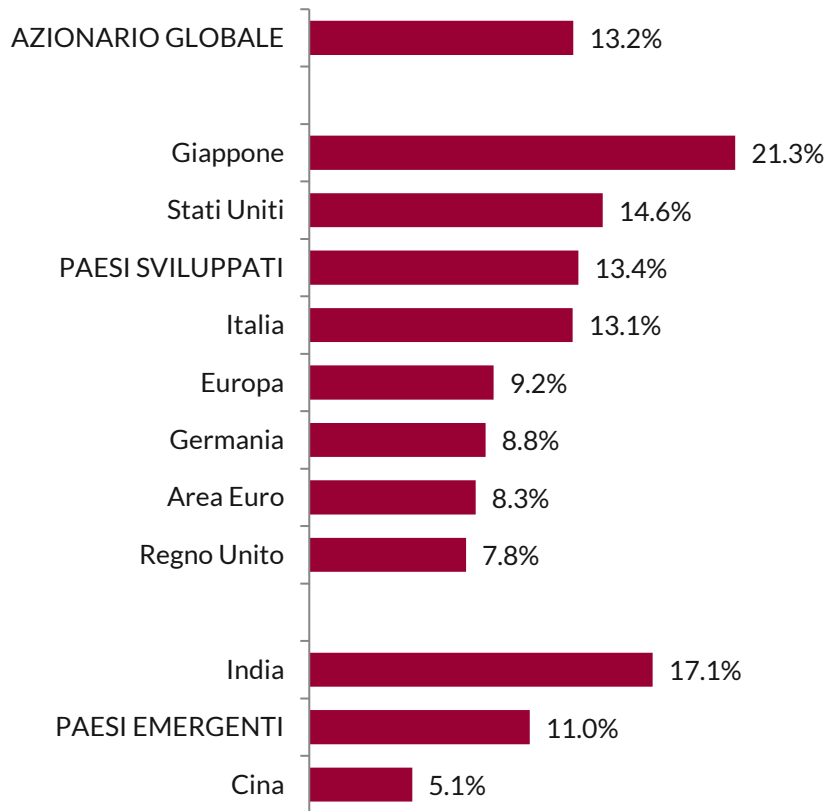
Azioni – Aree Geografiche

Indici MSCI, Net Total Return	Da inizio 2024		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	13.2%	14.7%	2.5%	3.5%	3.4%	3.7%	20.7%	21.5%	23.3%	29.7%
Paesi Sviluppati	13.4%	15.2%	2.3%	3.4%	3.0%	3.4%	21.3%	22.4%	27.5%	35.0%
Stati Uniti	14.6%	18.2%	3.5%	4.9%	3.9%	4.7%	24.1%	26.3%	28.2%	41.9%
Giappone	21.3%	9.5%	1.6%	0.6%	1.8%	-3.5%	25.9%	15.2%	55.1%	18.4%
Europa	9.2%	9.1%	-1.4%	-1.0%	0.9%	1.3%	12.9%	13.7%	22.2%	24.0%
Regno Unito	7.8%	10.2%	-1.0%	-0.5%	3.6%	4.5%	13.1%	14.5%	33.6%	35.3%
Area Euro	8.3%	-	-2.5%	-	-1.7%	-	11.6%	-	19.3%	-
Germania	8.8%	-	-0.5%	-	-0.6%	-	12.1%	-	7.7%	-
Italia	13.1%	-	-3.7%	-	-2.7%	-	23.5%	-	48.8%	-
Paesi Emergenti	11.0%	10.8%	4.3%	5.3%	6.2%	5.8%	15.5%	14.6%	-4.8%	-5.3%
Cina	5.1%	8.1%	-2.0%	-0.7%	7.0%	7.8%	-1.9%	0.2%	-42.8%	-38.3%
India	17.1%	20.7%	6.8%	8.3%	10.2%	11.0%	36.6%	36.9%	63.8%	61.5%

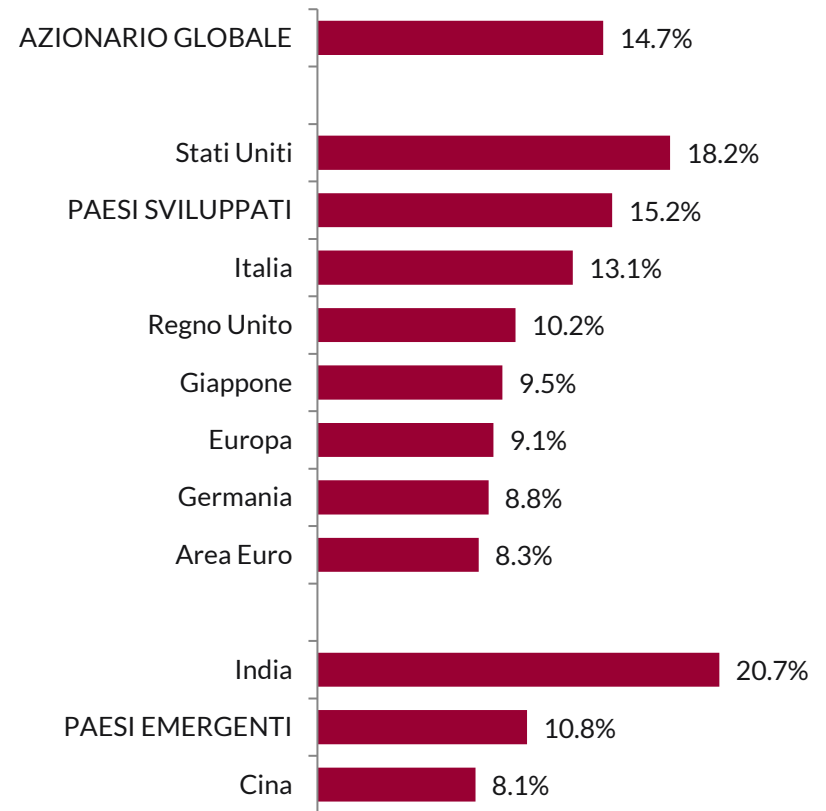
Fonte: elaborazione Anima su dati MSCI; performance di periodo, dati al 30/06/2024

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

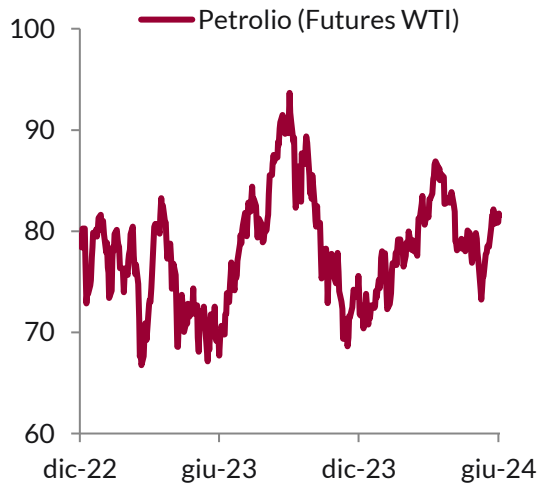
Fonte: elaborazione Anima su dati MSCI; dati al 30/06/2024

Materie Prime

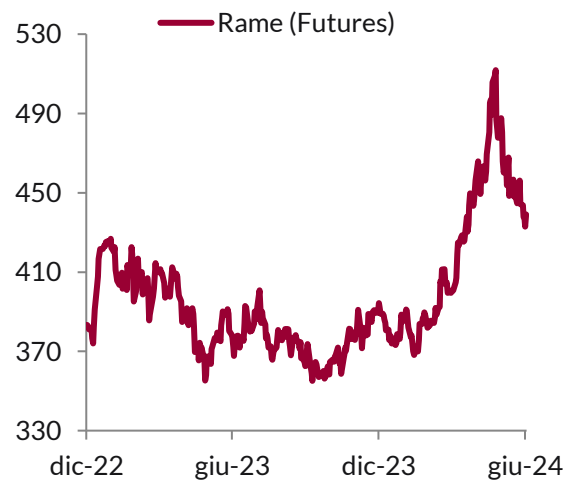
Mercati futures	Livello (USD)	Da inizio 2024		1 mese		3 mesi		1 anno		3 anni	
		USD	Euro	USD	Euro	USD	Euro	USD	Euro	USD	Euro
Petrolio (WTI)	81.5	13.8%	17.5%	5.9%	7.2%	-2.0%	-1.2%	15.4%	17.6%	11.0%	22.7%
Rame	439	12.9%	16.5%	-4.6%	-3.4%	9.6%	10.4%	17.4%	19.6%	2.2%	13.0%
Oro	2,340	12.9%	16.6%	0.7%	2.0%	5.5%	6.3%	21.3%	23.5%	32.1%	46.0%

Fonte: elaborazione Anima su dati CME; performance di periodo, dati al 30/06/2024

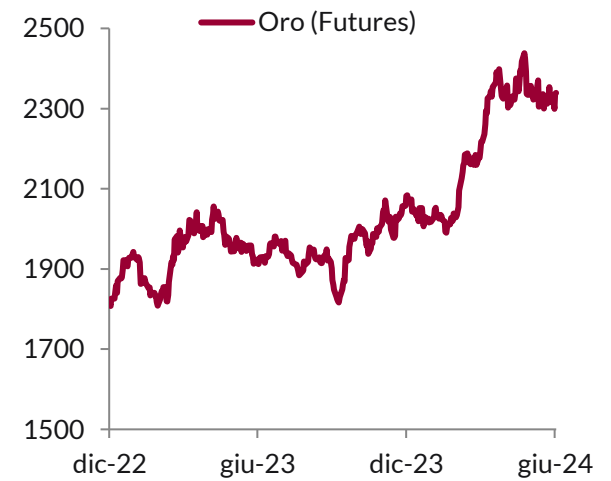
Petrolio



Rame



Oro



Fonte: elaborazione Anima su dati CME; dati al 30/06/2024



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