INTERESTING INSIGHTS – March 11th, 2020





Equity Markets

| | Latest | vs. 1 week | | | vs. 1 Month | | | vs. YTD | | | vs. 1 Year | | |
|--------------------|--------|------------|---------|------|-------------|---------|------|----------|---------|------|------------|---------|------|
| US (S&P 500) | 2,741 | → | (231) | -8% | 4 | (638) | -19% | → | (516) | -16% | 4 | (50) | -2% |
| Japan (Nikkei 225) | 19,416 | 1 | (1,334) | -6% | • | (4,445) | -19% | 1 | (3,789) | -16% | 1 | (2,088) | -10% |
| Germany (DAX) | 10,439 | 1 | (1,506) | -13% | 1 | (3,311) | -24% | 1 | (2,947) | -22% | 1 | (1,085) | -9% |
| France (CAC 40) | 4,610 | 1 | (751) | -14% | 1 | (1,494) | -24% | 1 | (1,431) | -24% | 1 | (660) | -13% |
| Italy (FTSE MIB) | 17,929 | • | (3,626) | -17% | 1 | (6,933) | -28% | • | (5,908) | -25% | • | (2,703) | -13% |

Bond Markets

| | Japan | | | | | | | | | | | |
|---------|--------|------------|-----------------|-----------------|-----------------|--|--|--|--|--|--|--|
| | Latest | vs. 1 week | vs. 1 Month | vs. YTD | vs. 1 Year | | | | | | | |
| 1 Year | -0.21 | 0.06 | U (0.05) | (0.08) | U (0.06) | | | | | | | |
| 5 Year | -0.19 | 0.10 | U (0.06) | U (0.07) | U (0.04) | | | | | | | |
| 10 Year | -0.06 | 0.09 | U (0.02) | U (0.04) | U (0.09) | | | | | | | |
| 30 Year | 0.34 | 0.03 | U (0.04) | 4 (0.08) | U (0.25) | | | | | | | |

| Germany | | | | | | | | | | | |
|---------|--------|--------|----------|--------|----------|--------|----------|--------|--|--|--|
| Latest | vs. | 1 week | vs. 1 | Month | VS | s. YTD | VS. | 1 Year | | | |
| -0.85 | 4 | (0.08) | 4 | (0.26) | 1 | (0.24) | 1 | (0.29) | | | |
| -0.91 | Ψ | (0.05) | Ψ | (0.32) | 1 | (0.40) | 1 | (0.55) | | | |
| -0.74 | 4 | (0.05) | I | (0.36) | 1 | (0.52) | ₽ | (0.80) | | | |
| -0.44 | Ψ | (0.23) | Ψ | (0.58) | 1 | (0.74) | 1 | (1.16) | | | |

| | US | | | | | | | | | | |
|---------|--------|-----------------|--------|--------|--------|----------|--------|--------|--------|--|--|
| | Latest | vs. 1 | l week | vs. 1 | Month | VS | . YTD | vs. | 1 Year | | |
| 1 Year | 0.36 | 1 | (0.03) | 1 | (1.14) | 1 | (1.30) | Ψ | (2.18) | | |
| 5 Year | 0.6 | $\mathbf{\Phi}$ | (0.01) | Φ | (0.85) | I | (1.07) | Ψ | (1.81) | | |
| 10 Year | 0.76 | 1 | (0.01) | 1 | (0.88) | 1 | (1.12) | Φ | (1.85) | | |
| 30 Year | 1.26 | Ψ | (0.03) | Φ | (0.83) | Ψ_ | (1.07) | Ψ | (1.73) | | |
| | | | | | | | | | | | |

| Italy | | | | | | | | | | | | |
|--------|-------|------|-------|-------|---|--------|-----------------|--------|--|--|--|--|
| Latest | vs. 1 | week | vs. 1 | Month | V | s. YTD | VS. | 1 Year | | | | |
| 0.02 | 1 | 0.30 | 1 | 0.36 | 1 | 0.25 | Ψ | (0.02) | | | | |
| 0.68 | 1 | 0.18 | 1 | 0.39 | • | (0.01) | $\mathbf{\Psi}$ | (0.82) | | | | |
| 1.17 | 1 | 0.10 | 1 | 0.25 | • | (0.25) | Ψ | (1.37) | | | | |
| 2.06 | 1 | 0.02 | 1 | 0.12 | • | (0.41) | ₩ | (1.52) | | | | |

| France | | | | | | | | | | | |
|--------|--------|--------|--------|---------|--------|---------|----------|----------|--|--|--|
| Latest | vs. | 1 week | vs. | 1 Month | 1 | vs. YTD | VS | . 1 Year | | | |
| -0.77 | Ψ | (0.06) | Ψ | (0.21) | 1 | (0.17) | ₩ | (0.24) | | | |
| -0.58 | 1 | 0.06 | Ψ | (0.12) | Ψ | (0.28) | • | (0.43) | | | |
| -0.32 | 1 | 0.02 | Ψ | (0.19) | • | (0.44) | • | (0.74) | | | |
| 0.29 | Ψ | (0.13) | Ψ | (0.36) | Ψ | (0.63) | <u></u> | (1.18) | | | |

49% of U.S. insurers reported outsourcing (as much as 50% of their assets) to outside investment managers as of 2017. – National Association of Insurance Commissioners (NAIC)