

AllianzGI 2020 Outlook



Our 2020 vision: sustainable strategies may offer a path through volatile markets

In 2020, we expect markets to pivot between embracing and avoiding risk as they process muted economic growth, low rates and heightened political uncertainty. Consider managing risk actively rather than accepting volatile index returns, and think beyond the benchmark by investing sustainably and adopting thematic approaches.

[Outlook overview](#)[Five focus areas for 2020](#)[Regional outlooks](#)[Investment implications](#)

- 1** Active investing and good risk management will be paramount in 2020 as the market experiences what we expect will be wide risk-on/risk-off swings.
- 2** Focus on sustainable investing to help secure your future over the long term: integrated ESG, SRI, SDG-aligned investments and impact investments can help improve risk/return profiles.
- 3** Use thematic investments to align portfolios with evolving societal challenges and help create change in the world.
- 4** Choose carefully among US equities. The highly valued tech sector could come under pressure; value or income stocks could rebound.
- 5** Consider undervalued, unloved securities – European equities and emerging-market debt – and less-correlated return sources such as alternative investments.
- 6** Keep up the hunt for income. Negative/low yields on traditional bonds may attract investors to higher-yielding bonds in the US and Asia, and to dividend-paying equities.

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There is no guarantee that actively managed investments will outperform the broader market. Investments in alternative assets presents the opportunity for significant losses, including losses that exceed the initial amount invested. Some investments in alternative assets have experienced periods of extreme volatility and in general, are not suitable for all investors.

会社情報	インサイト	ソリューション	お知らせ
社長からのご挨拶	The Week Ahead	株式	
会社概要	人工知能	マルチアセット	
歴史	投資のテーマと戦略	債券	
サステナビリティ	展望と解説	プライベート・マーケット	
スチュワードシップ・議決権行使	A new investment era	リサーチ	
What we do	Growth, The China Way.	保険資産管理	
Our Culture	Don't downsize your dreams	risklab	
企業責任			
Our Leadership Team			
Our Experts (Global)			
世界各地の拠点 (Global)			



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