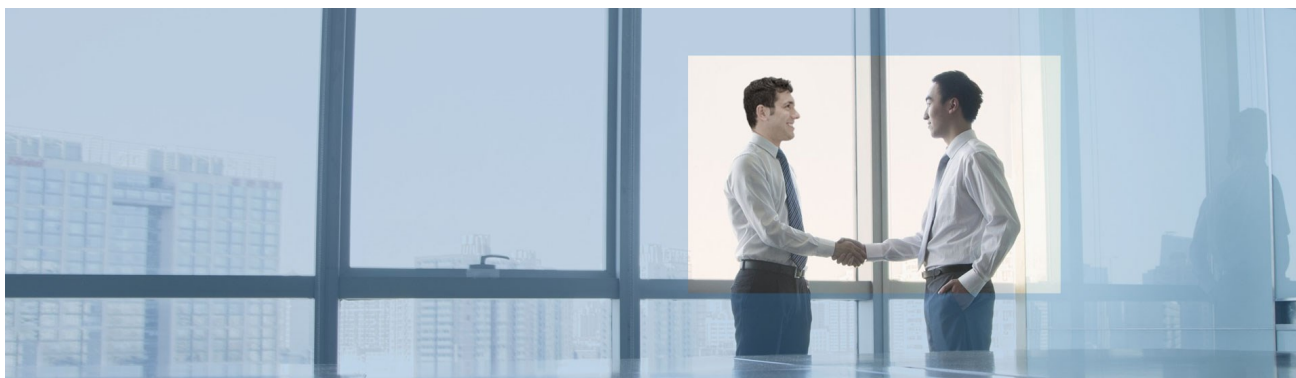


Active is: Adapting to shifts in global trade

3 ways the US-China trade war could end

2019/06/05   

Summary

Given recent events – the US just increased tariffs on USD 200bn of Chinese imports, and China retaliated on USD 60bn of US goods – it's getting more difficult to see a clear path to a US-China trade agreement. But talks are ongoing, which opens up three potential scenarios for resolving this dispute.

Our view of three possible scenarios

- 1 Bull case (15% likely): tariffs rolled back** ▾
- 2 Base case (45% likely): partial deal** ▾
- 3 Bear case (40% likely): trade war** ▾

Source: Allianz Global Investors, Citi Investment Research, UBS Research, FactSet. Data as at May 2019.

Investing involves risk. The value of an investment and the income from it will fluctuate and investors may not get back the principal invested. Past performance is not indicative of future performance. This is a marketing communication. It is for informational purposes only. This document does not constitute investment advice or a recommendation to buy, sell or hold any security and shall not be deemed an offer to sell or a solicitation of an offer to buy any security.

The views and opinions expressed herein, which are subject to change without notice, are those of the issuer or its affiliated companies at the time of publication. Certain data used are derived from various sources believed to be reliable, but the accuracy or completeness of the data is not guaranteed and no liability is assumed for any direct or consequential losses arising from their use. The duplication, publication, extraction or transmission of the contents, irrespective of the form, is not permitted.

This material has not been reviewed by any regulatory authorities. In mainland China, it is used only as supporting material to the offshore investment products offered by commercial banks under the Qualified Domestic Institutional Investors scheme pursuant to applicable rules and regulations. This communication's sole purpose is to inform and does not under any circumstance constitute promotion or publicity of Allianz Global Investors products and/or services in Colombia or to Colombian residents pursuant to part 4 of Decree 2555 of 2010. This communication does not in any way aim to directly or indirectly initiate the purchase of a product or the provision of a service offered by Allianz Global Investors. Via reception of this document, each resident in Colombia acknowledges and accepts to have contacted Allianz Global Investors via their own initiative and that the communication under no circumstances does not arise from any promotional or marketing activities carried out by Allianz Global Investors. Colombian residents accept that accessing any type of social network page of Allianz Global Investors is done under their own responsibility and initiative and are aware that they may access specific information on the products and services of Allianz Global Investors. This communication is strictly private and confidential and may not be reproduced. This communication does not constitute a public offer of securities in Colombia pursuant to the public offer regulation set forth in Decree 2555 of 2010. This communication and the information provided herein should not be considered a solicitation or an offer by Allianz Global Investors or its affiliates to provide any financial products in Panama, Peru, and Uruguay.

Recent Insights



Investment Themes and Strategy

An inflection point for sustainable investing

→ [詳しくはこちら](#)

2021/04/30

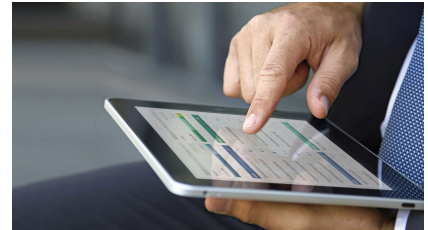


Investment Themes and Strategy

A shared vision is vital for a sustainable recovery

→ [詳しくはこちら](#)

2020/08/27



Investment Themes and Strategy

Low rates are back so where do you turn in fixed income

→ [詳しくはこちら](#)

2019/05/12



The opportunities within disruption

2019/06/10   



Summary

The world is changing rapidly as disruption impacts every sector. We believe an active management approach is essential to make the most of the opportunities, while managing the threats inherent in this technological and social shift.

↓ [もっと読み込む](#)

会社情報

社長からのご挨拶

会社概要

歴史

サステナビリティ

スチュワードシップ・議決権行使

What we do

Our Culture

企業責任

Our Leadership Team

Our Experts (Global)

世界各地の拠点 (Global)

インサイト

The Week Ahead

人工知能

投資のテーマと戦略

展望と解説

A new investment era

Growth, The China Way.

Don't downsize your dreams

ソリューション

株式

マルチアセット

債券

プライベート・マーケット

リサーチ

保険資産管理

risklab

お知らせ



アリアンツ・グローバル・インベスターズ・ジャパン株式会社
金融商品取引業者 関東財務局長(金商)第424号
加入協会:一般社団法人 投資信託協会 / 一般社団法人 日本投資顧問業協会

© AllianzGI 2011-2019. All Rights Reserved.

サイトマップ 当サイトのご利用にあたって データ保護ポリシー 個人情報保護方針 勧誘方針 反社会的勢力に対する基本方針
苦情処理措置・紛争解決措置について 一括発注に係る基本方針 特定投資家制度に関する「期限日」について ご注意事項
証券取等監視委員会 情報提供窓口