

# Active is: Looking for future winners

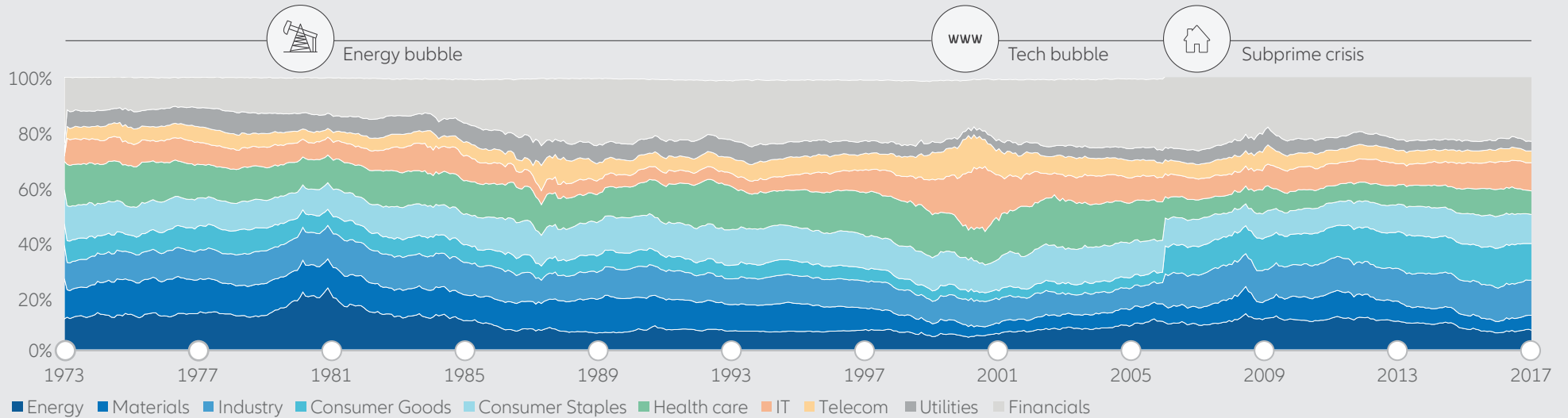
The **stock-market dominance** of industry sectors and regions **changes over time**

Through **forward-looking analysis**, active approaches seek to identify the businesses and sectors with the **potential for future growth**

At any point in time, a **passive index** may give the **largest weightings** to sectors that have **already peaked**

## Passive investments track the world of yesterday

Weighting of sectors in the global equity market (Datastream index)



Source: Datastream (sector indices); Allianz Global Investors Capital Markets & Thematic Research. Data from January 1973-January 2017. The above chart is illustrative in nature and should not be considered a recommendation to purchase or sell any financial instrument. Past performance is no guarantee of future results.

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