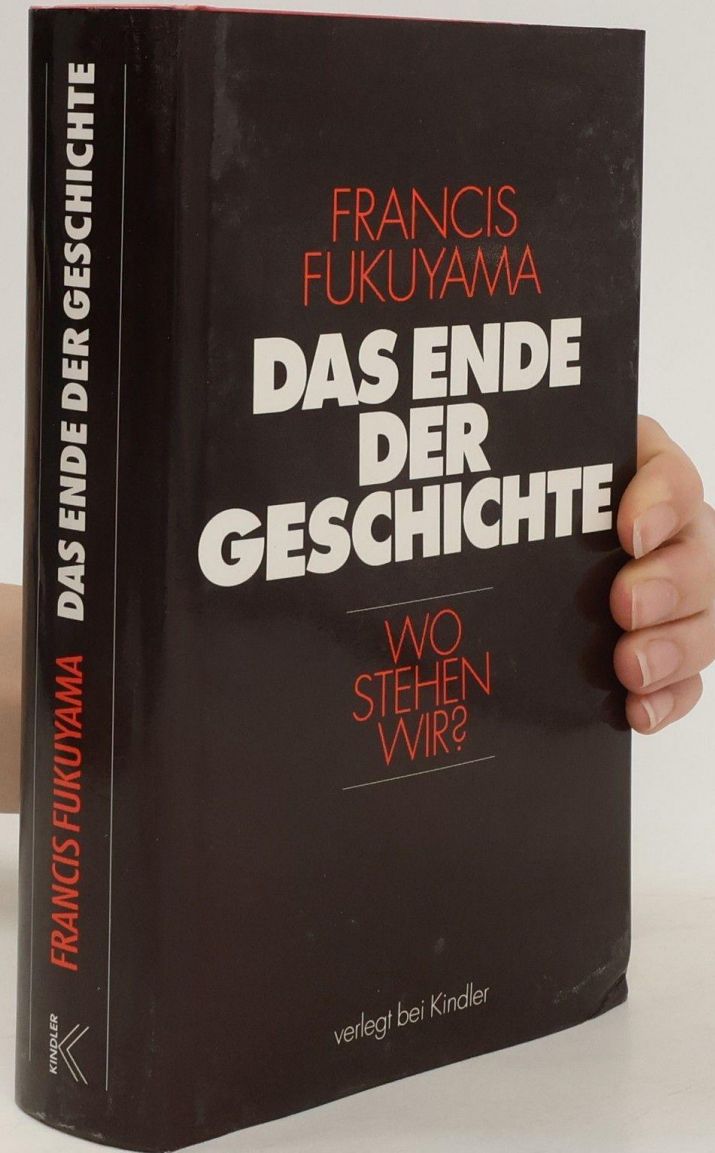
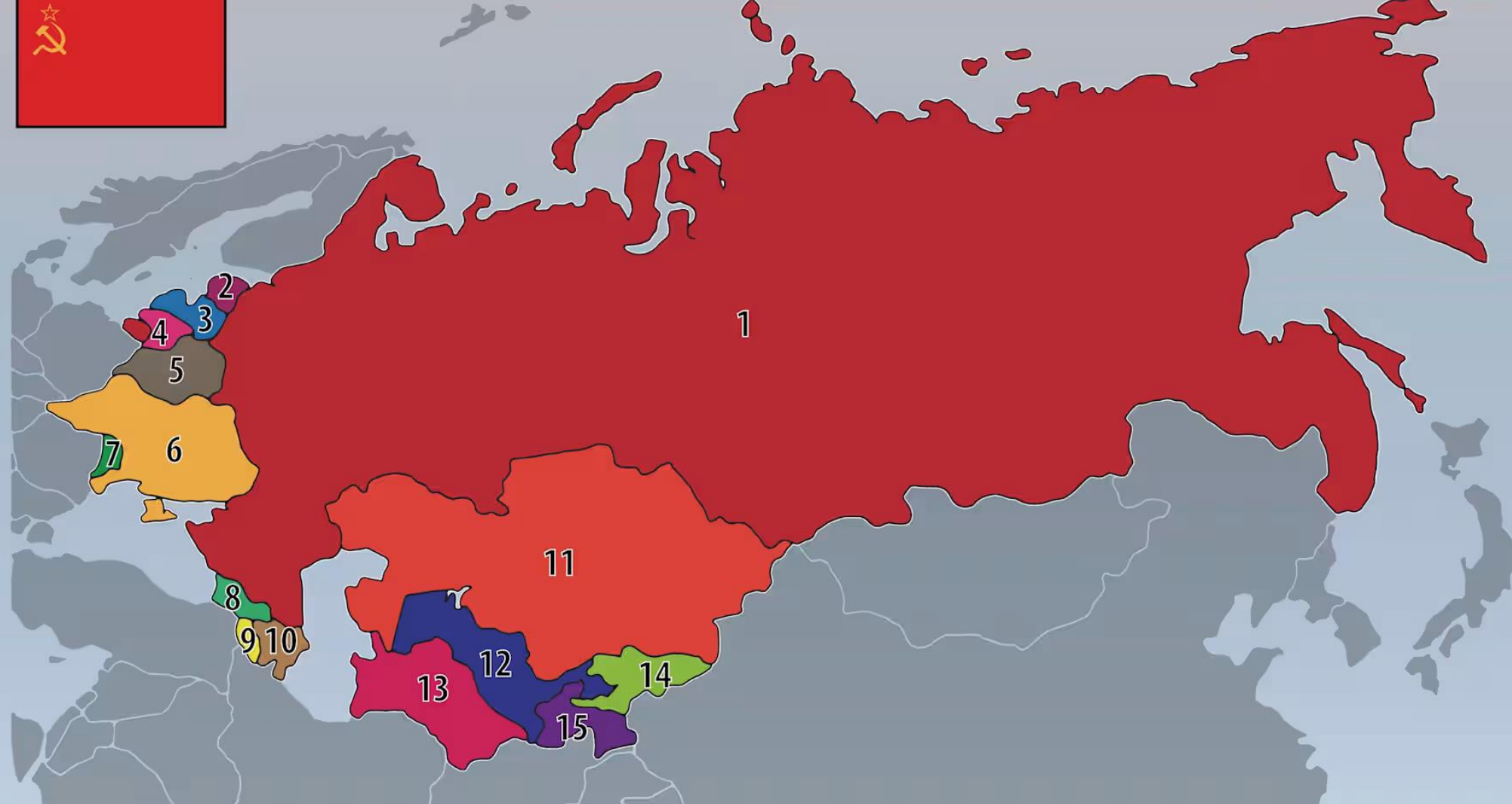


Zeitenwende in der Weltpolitik – Risiken und Perspektiven









U
S
S
R

1 RUSSIA 

2 ESTONIA 

3 LATVIA 

4 LITHUANIA 

5 BELARUS 

6 UKRAINE 

7 MOLDOVA 

8 GEORGIA 

9 ARMENIA 

10 AZERBAIJAN 

11 KAZAKHSTAN 

12 UZBEKISTAN 

13 TURKMENISTAN 

14 KYRGYZSTAN 

15 TAJIKISTAN 

*"The demise of the
Soviet Union was
the greatest
geopolitical
catastrophe of the
century."*

Vladimir Putin
President of Russia





Scholz:
„Wir erleben
eine Zeitenwende“
heute

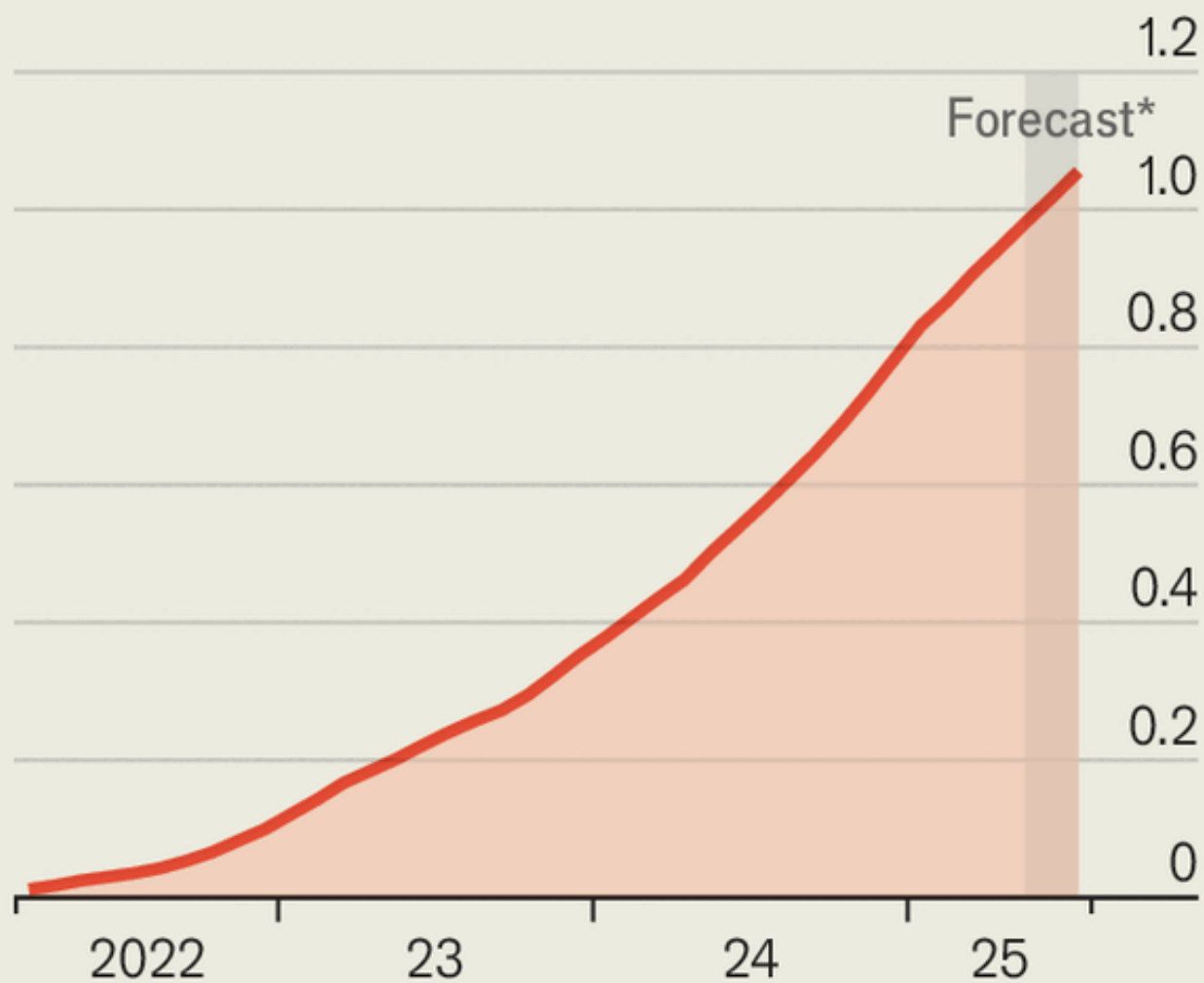




Grim toll

1

Russian soldier casualties in Ukraine war, m



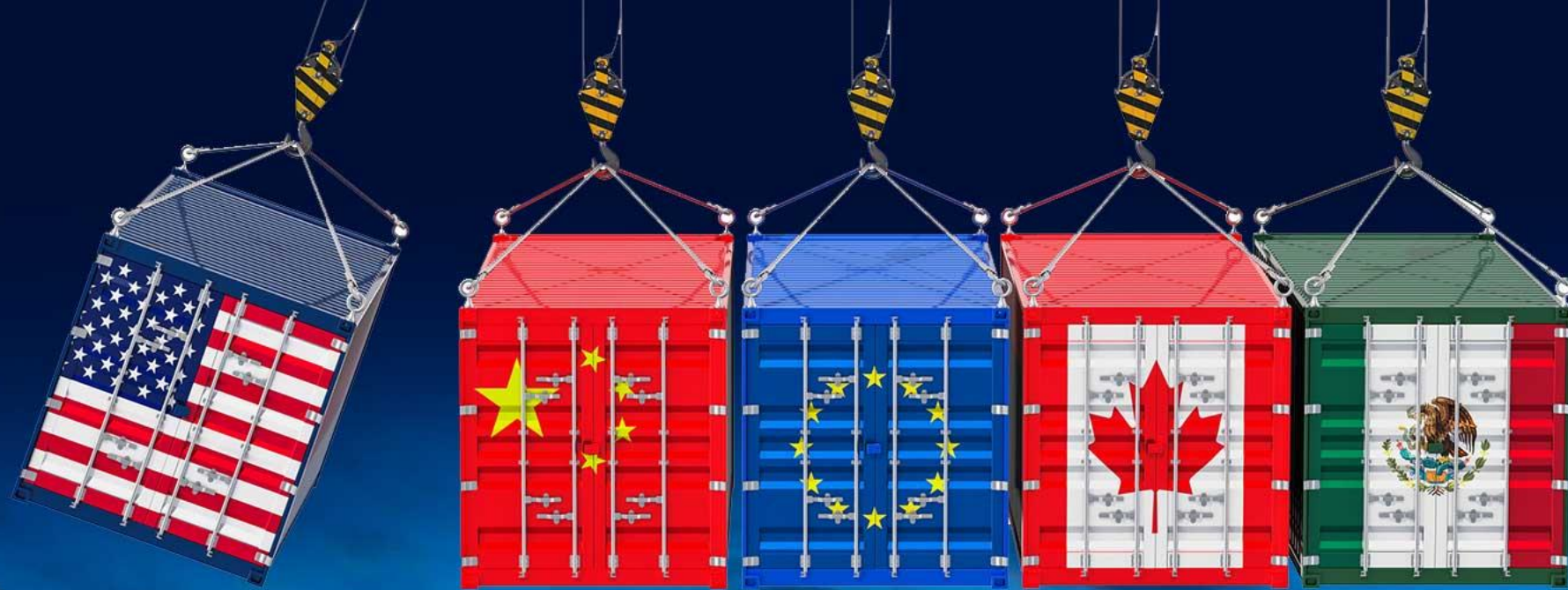
*Assuming April 2025 rate continues

Sources: UK MOD; *The Economist*

**«Die alte Welt liegt im
Sterben, die neue ist noch
nicht geboren. Es ist die
Zeit der Monster.»**

Antonio Gramsci







 Reciprocal Tariffs		
Country	Tariffs Charged to the U.S.A. Including Currency Manipulation and Trade Barriers	U.S.A. Discounted Reciprocal Tariffs
China	67%	34%
European Union	39%	20%
Vietnam	90%	46%
Taiwan	64%	32%
Japan	46%	24%
India	52%	26%
South Korea	50%	25%
Thailand	72%	36%
Switzerland	61%	31%
Indonesia	64%	32%
Malaysia	47%	24%
Cambodia	97%	49%
United Kingdom	10%	10%

LARGEST IMPORTERS

Countries which were the largest importer of goods in 2024



USA
\$3,359^{BN}
GLOBAL SHARE
13.6%



CHINA
\$2,587^{BN}
GLOBAL SHARE
10.5%



GERMANY
\$1,425^{BN}
GLOBAL SHARE
5.8%



UNITED KINGDOM
\$816^{BN}
GLOBAL SHARE
3.3%



NETHERLANDS
\$812^{BN}
GLOBAL SHARE
3.3%



FRANCE
\$750^{BN}
GLOBAL SHARE
3%



JAPAN
\$743^{BN}
GLOBAL SHARE
3%



HONG KONG
\$704^{BN}
GLOBAL SHARE
2.8%



INDIA
\$702^{BN}
GLOBAL SHARE
2.8%



MEXICO
\$644^{BN}
GLOBAL SHARE
2.6%



SOUTH KOREA
\$632^{BN}
GLOBAL SHARE
2.6%



ITALY
\$615^{BN}
GLOBAL SHARE
2.5%



CANADA
\$573^{BN}
GLOBAL SHARE
2.3%



UAE
\$539^{BN}
GLOBAL SHARE
2.2%



BELGIUM
\$513^{BN}
GLOBAL SHARE
2.1%



SPAIN
\$472^{BN}
GLOBAL SHARE
1.9%



SINGAPORE
\$459^{BN}
GLOBAL SHARE
1.9%



TAIWAN
\$401^{BN}
GLOBAL SHARE
1.6%



POLAND
\$379^{BN}
GLOBAL SHARE
1.5%



VIETNAM
\$379^{BN}
GLOBAL SHARE
1.5%



Total Global Trade
\$24,747 Billion

WIE ENDET

DIESER

KRIEG?

BR²⁴



“

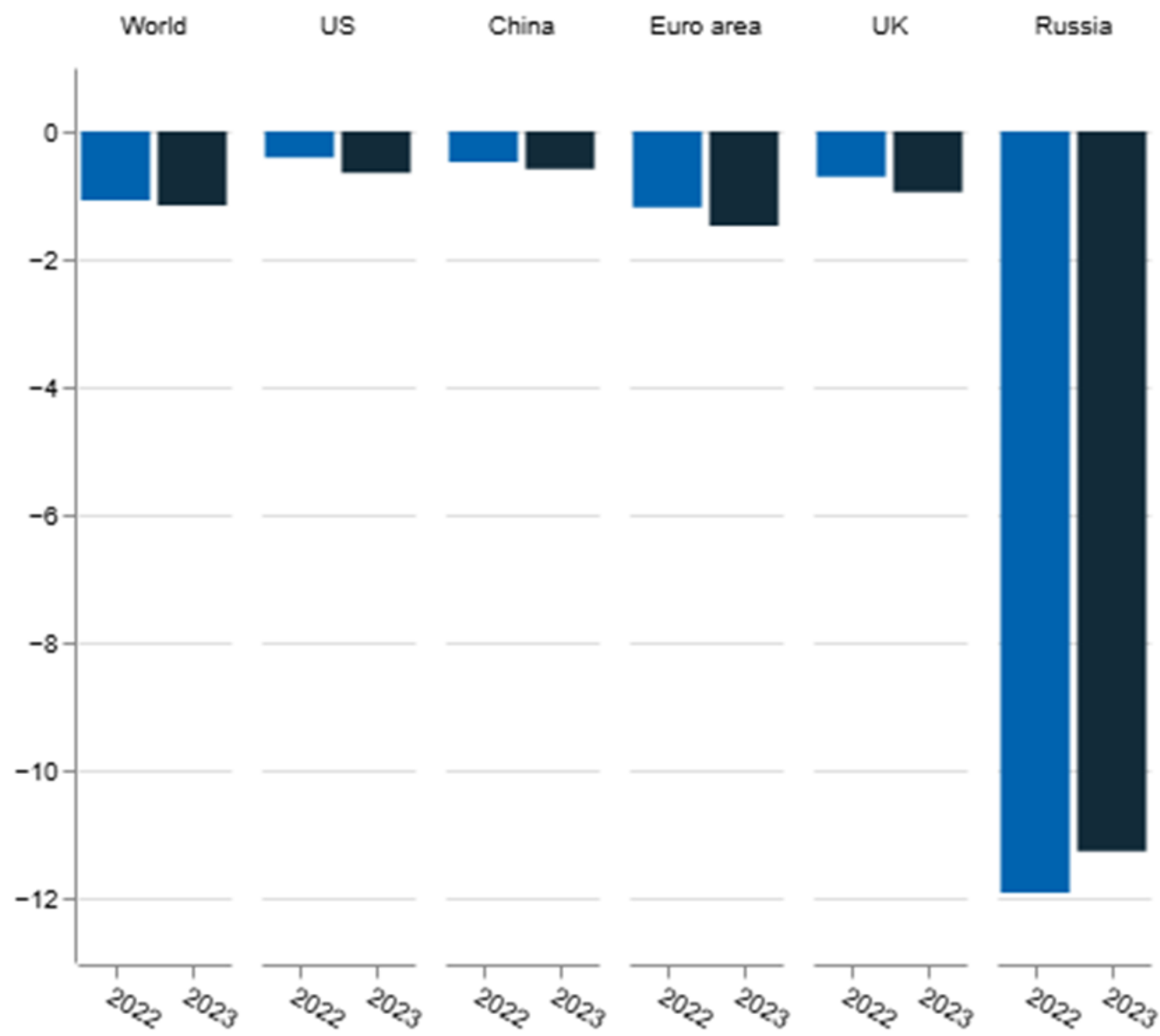
**If I'm president,
I will have that war
[Russia-Ukraine
war] settled in one
day, 24 hours**

Donald Trump
on Russia-Ukraine war

Ukraine's Zelenskyy says end of war with Russia is 'very, very far away'



Figure 2: The GDP cost of the war for the global economy



Source: National Institute Global Econometric Model (NiGEM) simulations



NATO
+
OTAN



**‘WILL ENCOURAGE RUSSIA TO DO
WHATEVER IT WANTS IF NATO...’**







Max Bergmann

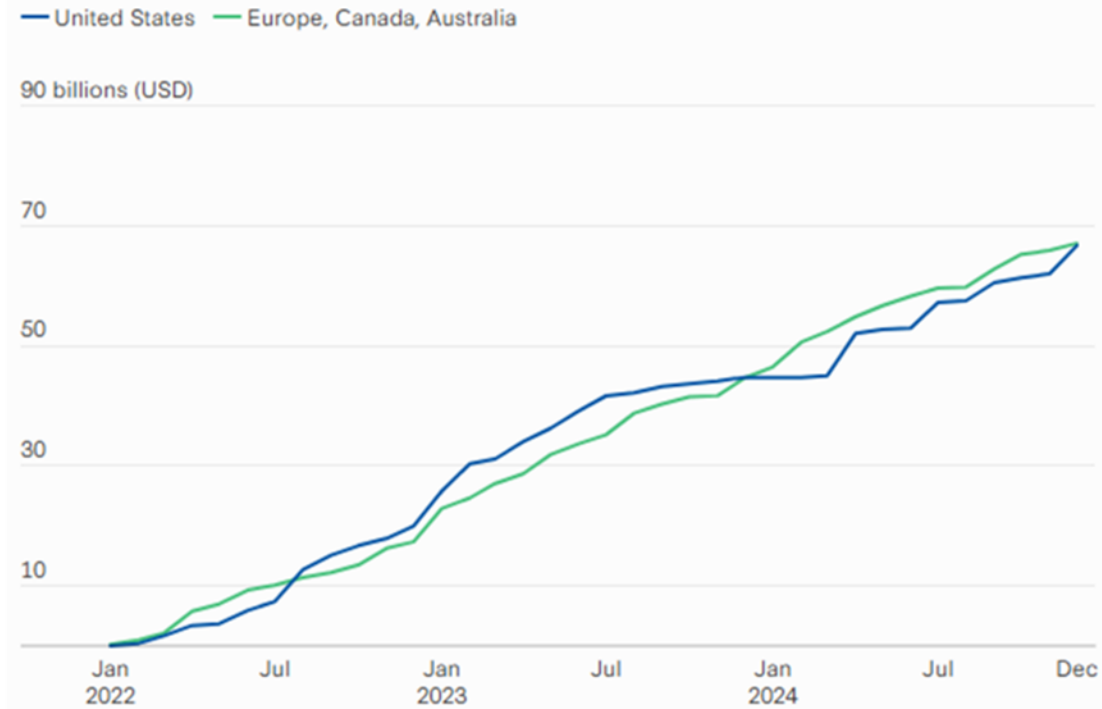
@maxbergmann

Seeing a lot of: “well, if every country spent 2% things would be fine.”
Here’s the thing, it’s actually not about the money.

He just doesn’t want to go to war for you... whether you’re Poland spending 4% or Spain at 1%. Trump just doesn’t believe in alliances.



Figure 5: Cumulative Allocated Military Aid to Ukraine from the United States and Other Donors



Source: Kiel Institute for the World Economy.

CSIS



UKROBORONPROM
Ukrainian Defence Industry

UKRAINE



INTAP AT

ACHERON CORP
EXPRESSORS MADE IN SWITZERLAND

How Russia's territory control in Ukraine has shifted

Maps show data from the last day of each month

 Assessed control  Assessed advances

February, 2022



March



April



May



June



July



August



September 26*





Russia can be either an empire or a democracy, but it cannot be both.... Without Ukraine, Russia ceases to be an empire, but with Ukraine suborned and then subordinated, Russia automatically becomes an empire.

— Zbigniew Brzezinski —

AZ QUOTES

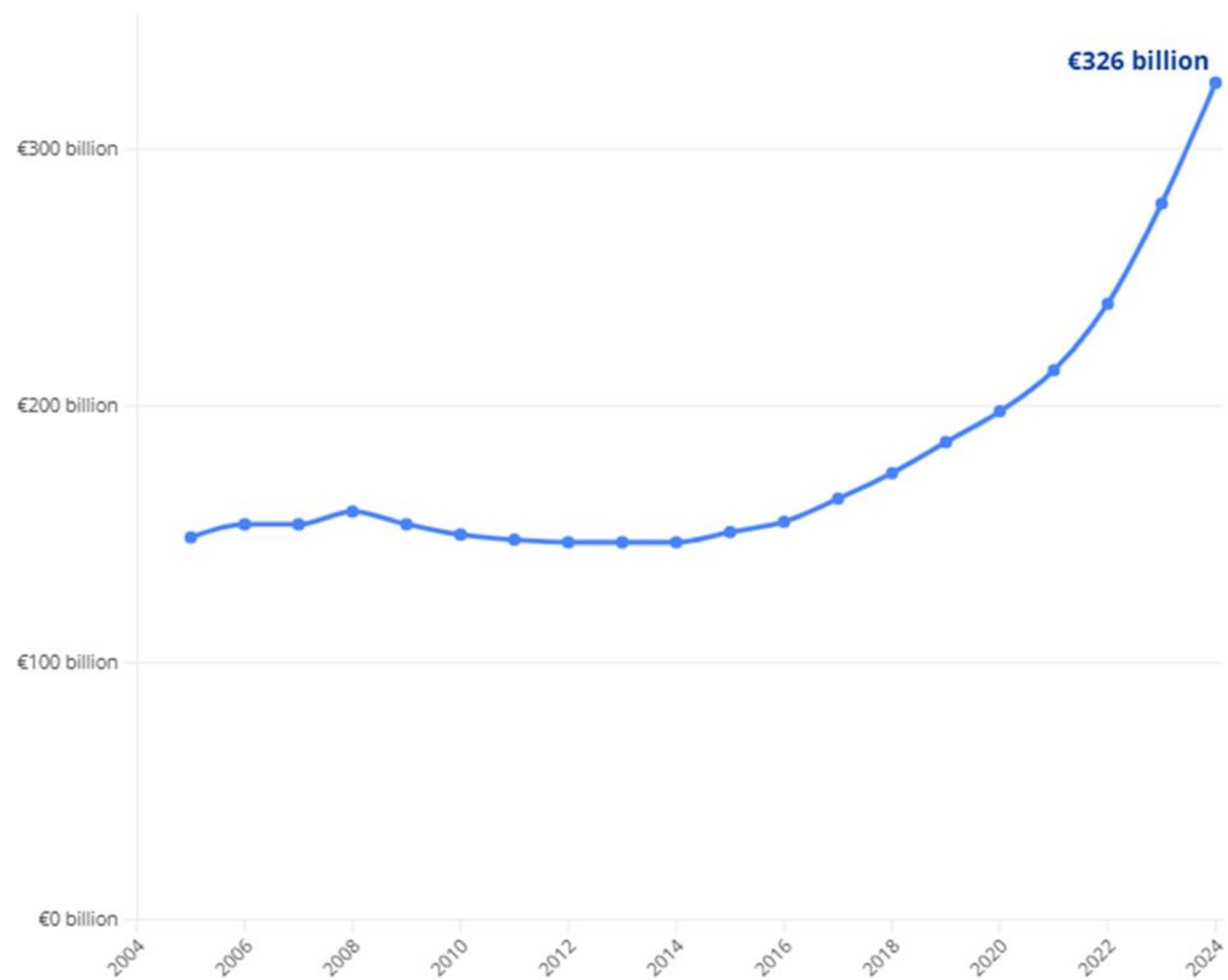


**“500 million Europeans begging
300 million Americans to defend
them from 140 million Russians,
who are kept at bay by 32 million
Ukrainians.”**

Donald Tusk, Polish Prime Minister



Defence expenditure (2005-2024)



30%

rise in member states' defence expenditure between 2021 and 2024



Rheinmetall AG

VIE: RHM

Market Summary > Rheinmetall AG

1.964,50 EUR

✓ Following

+1,887.38 (2,447.33%) ↑ past 5 years

3 Oct, 17:36 CEST • Disclaimer

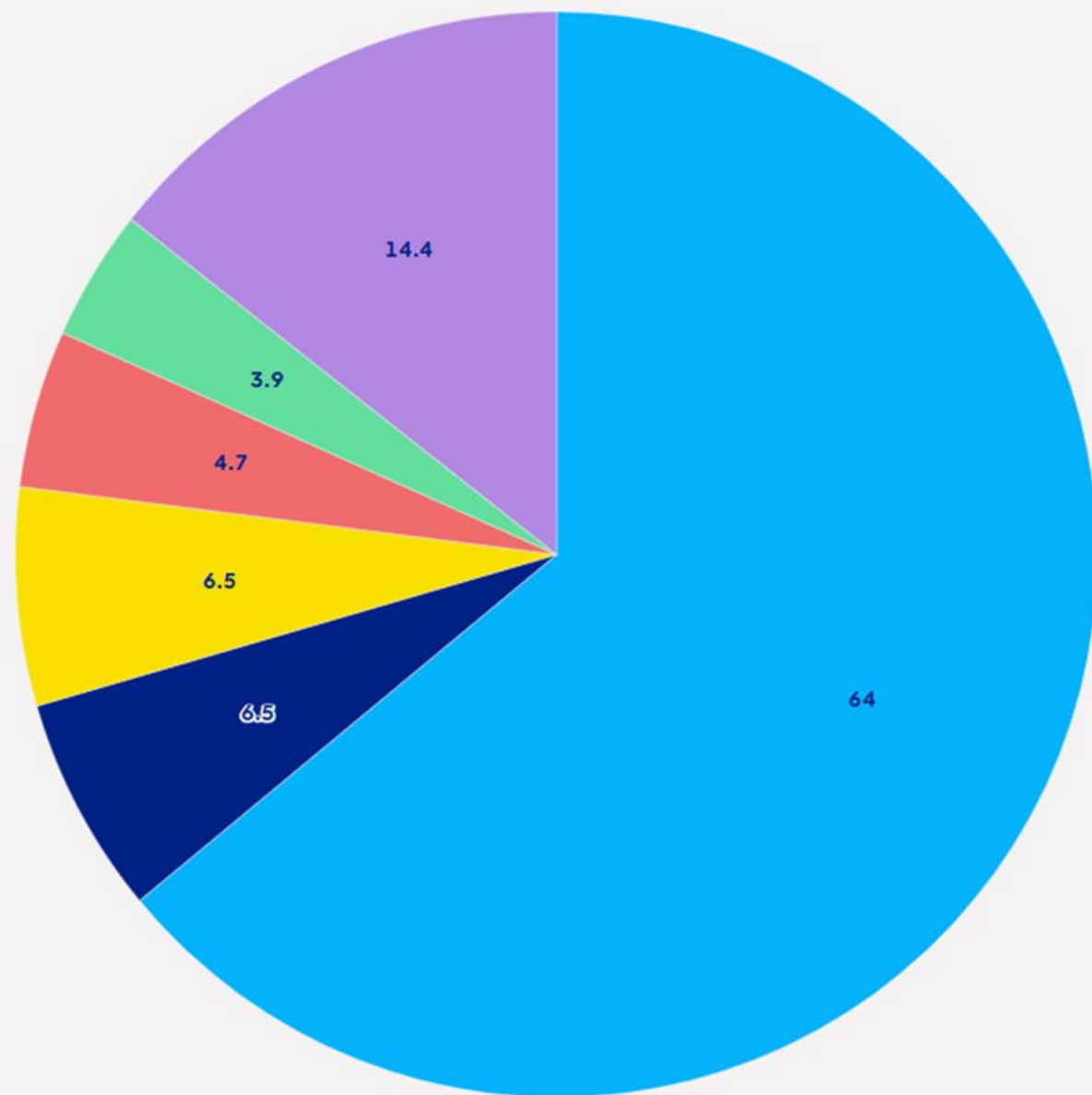
1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



European NATO Members' Arms Imports 2020-2024

By country of origin %

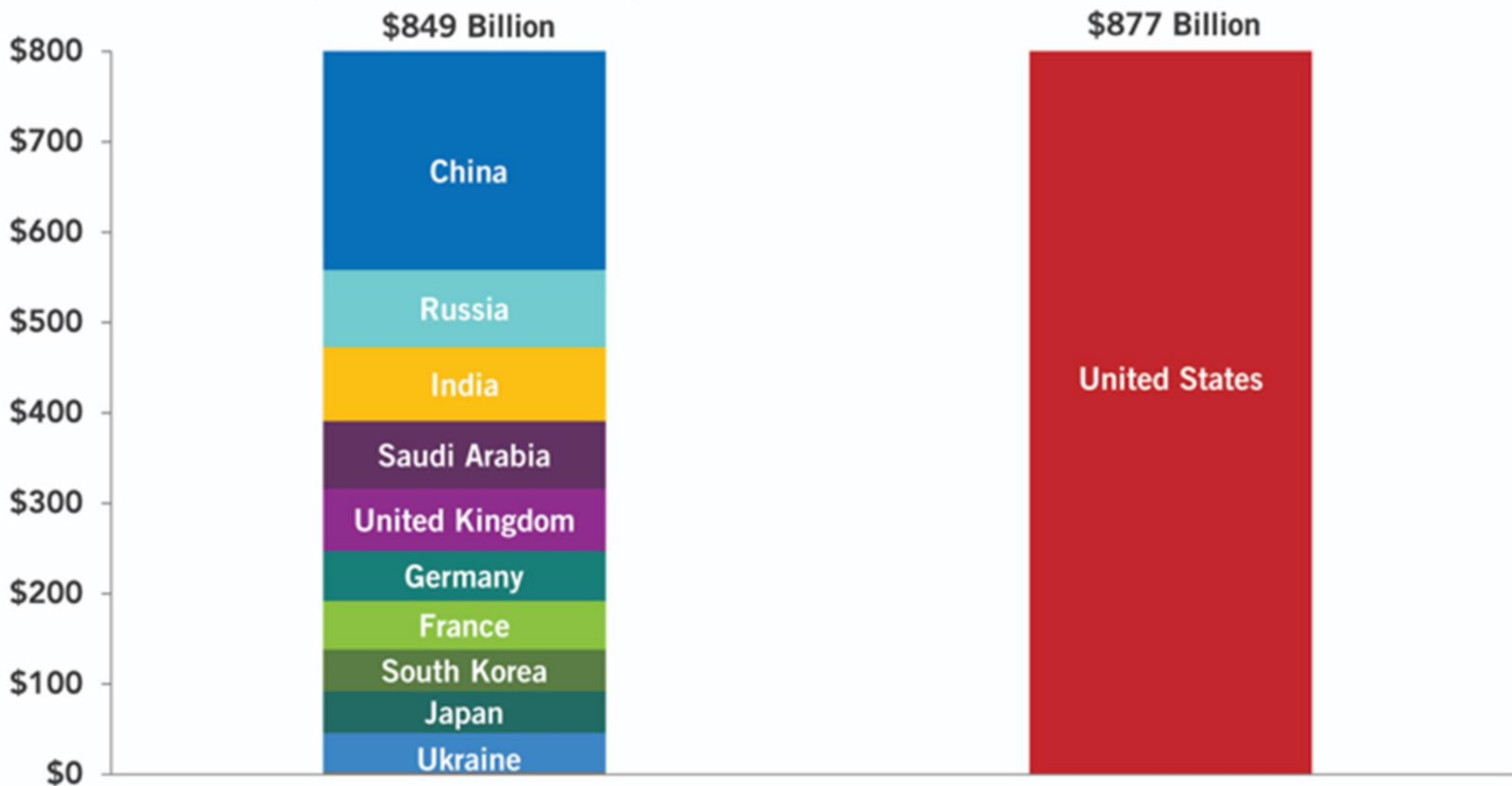
US France South Korea Germany Israel Other





The United States spends more on defense than the next 10 countries combined

DEFENSE SPENDING (BILLIONS OF DOLLARS)



1	 NVIDIA NVDA	\$4.338 T	\$178.18	▼ 0.14%		 USA
2	 Microsoft MSFT	\$3.792 T	\$510.17	▲ 0.18%		 USA
3	 Apple AAPL	\$3.741 T	\$252.15	▼ 0.90%		 USA
4	 Alphabet (Google) GOOG	\$3.021 T	\$250.21	▼ 0.84%		 USA
5	 Amazon AMZN	\$2.359 T	\$221.22	▲ 0.23%		 USA
6	 Meta Platforms (Facebook) META	\$1.903 T	\$757.78	▲ 0.32%		 USA
7	 Broadcom AVGO	\$1.595 T	\$337.84	▼ 0.32%		 USA
8	 Tesla TSLA	\$1.461 T	\$439.41	▲ 3.18%		 USA
9	 TSMC TSM	\$1.448 T	\$279.20	▼ 1.24%		 Taiwan
10	 Oracle ORCL	\$869.84 B	\$306.10	▼ 2.46%		 USA



2000 GDP

ESTIMATED
2025 GDP

JAPAN

\$4.97 Trillion

\$4.18 Trillion

E.U.

\$7.29 Trillion

\$19.99 Trillion

CHINA

\$1.21 Trillion

\$19.23 Trillion

U.S.A.

\$10.25 Trillion

\$30.51 Trillion



ALCOTT
GLOBAL

SOURCES: MACROTRENDS, IMF, WIKIPEDIA



That's it.®