

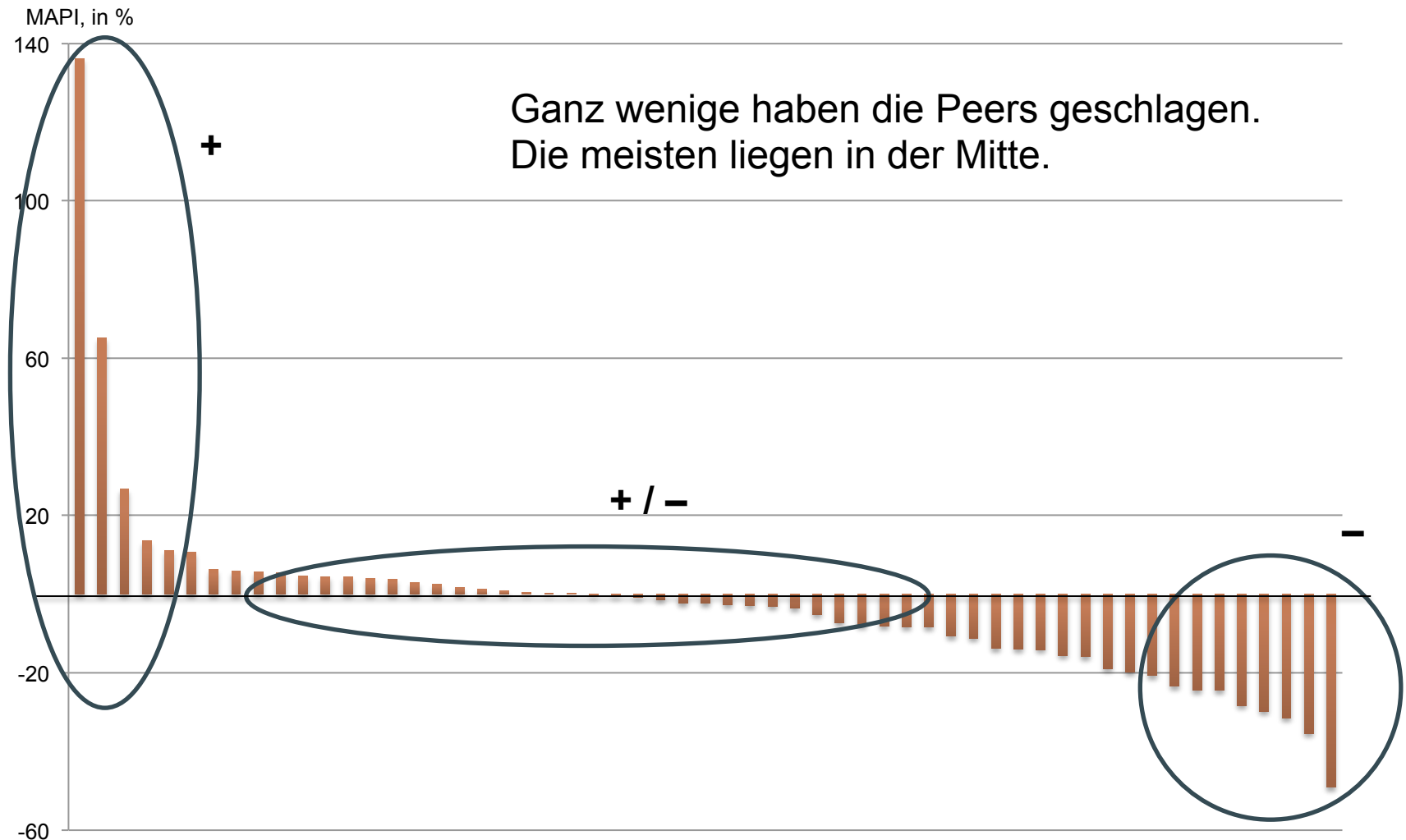
Kloten, 19. Januar 2016

## 31. INTERN. KAPITALANLEGER-TAGUNG

Corporate Governance: Kriterium für Anlageentscheidungen & Asset Allocation

# Corporate Governance

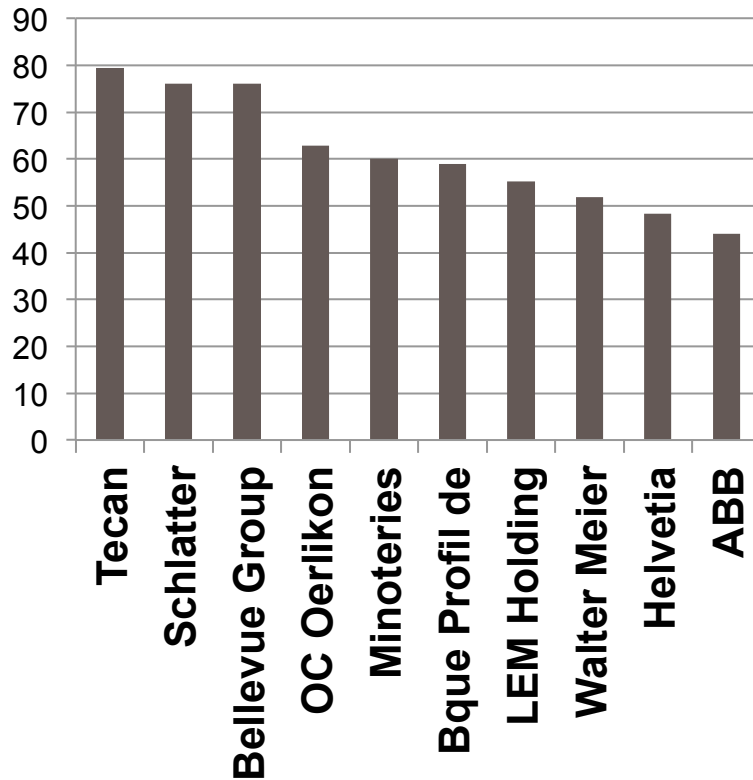
## Durchschnitts-MAPI für den SPI nach Industrie (2006–2015)



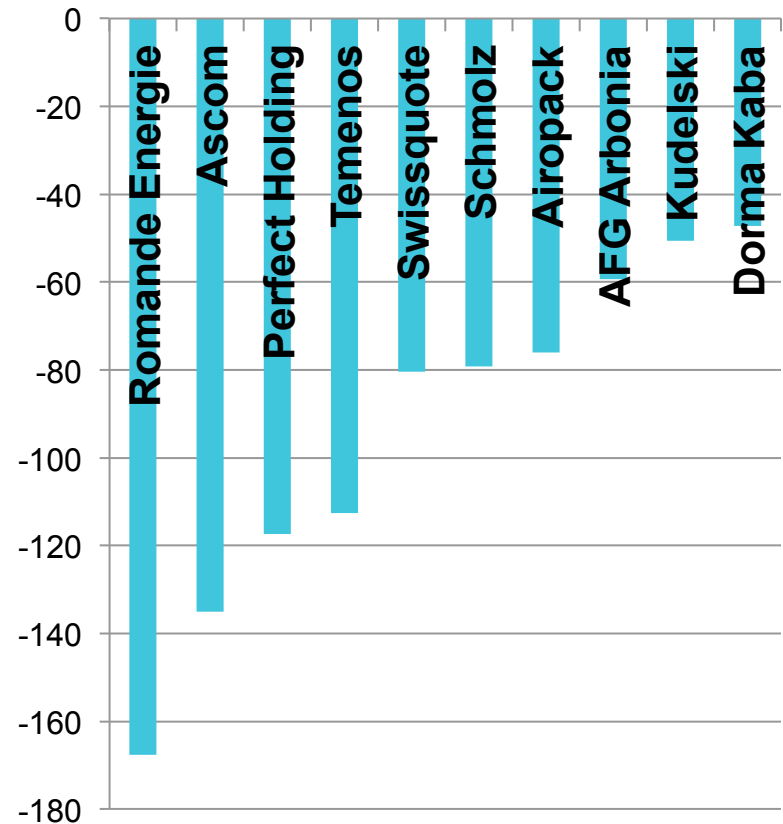
Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance 2006: Top und Flop

2006 Top (MAPI in %)



2006 Flop (MAPI in %)

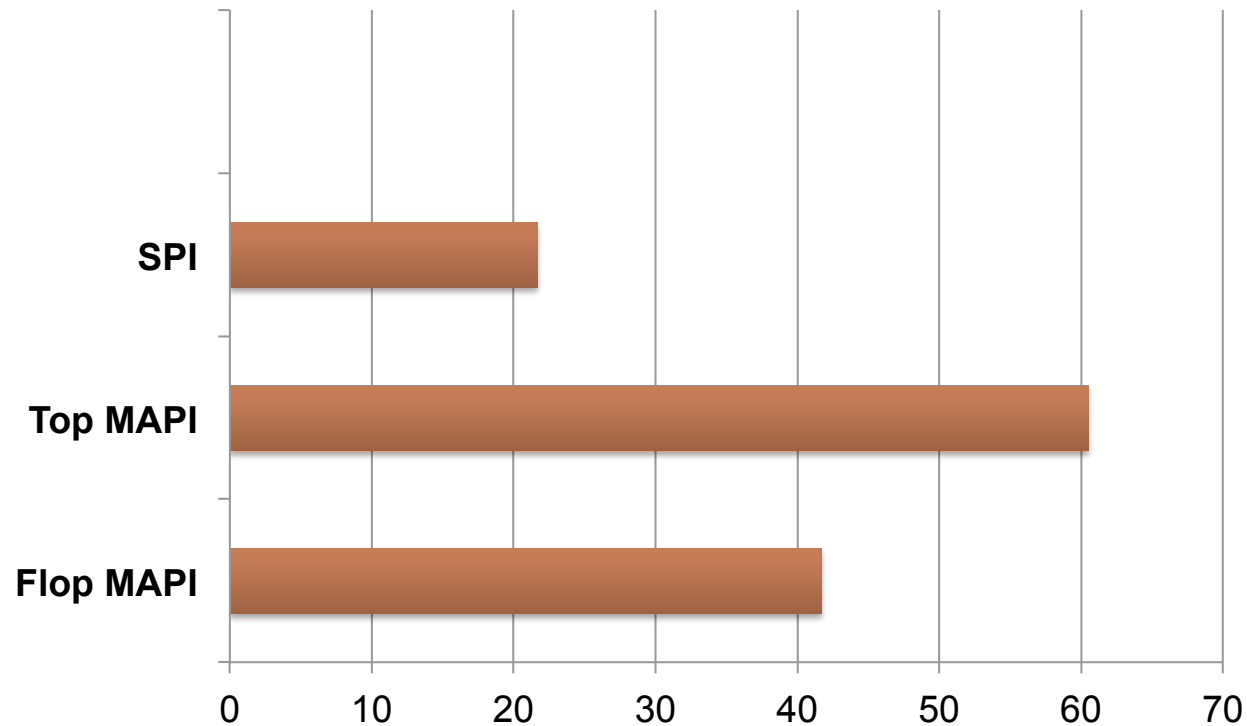


Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

## 2006: MAPI vs. SPI

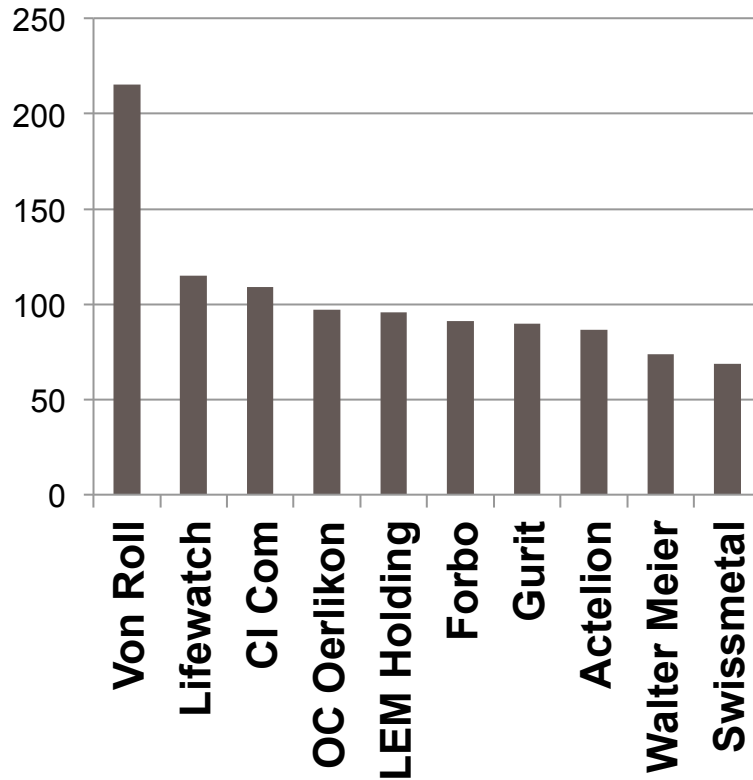
**Market Performance 2006 (in %)**



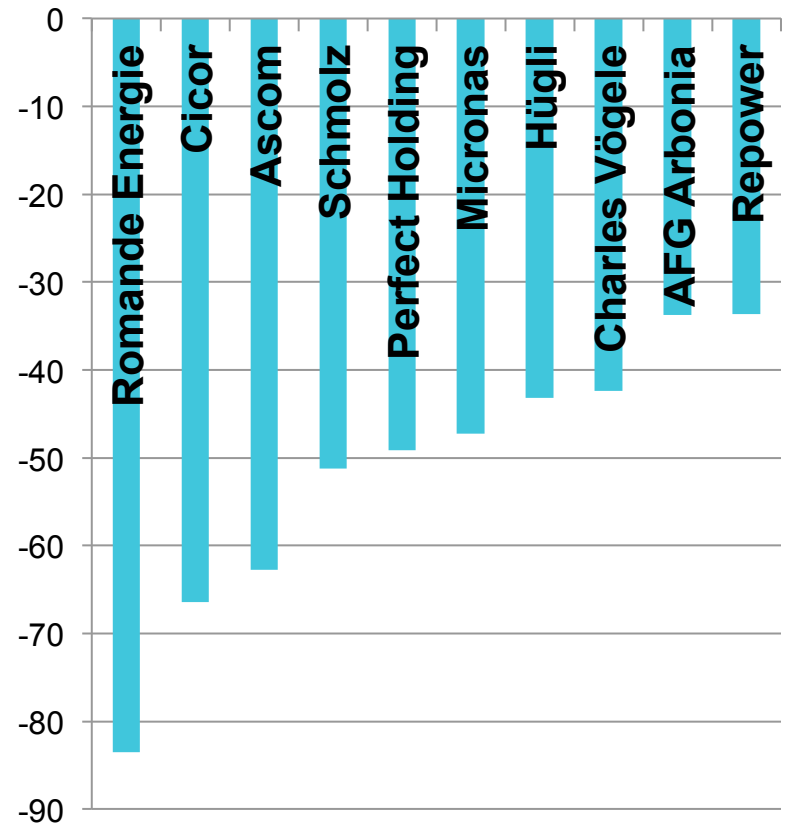
Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

# Corporate Governance 2007: Top und Flop

2007 Top (MAPI in %)



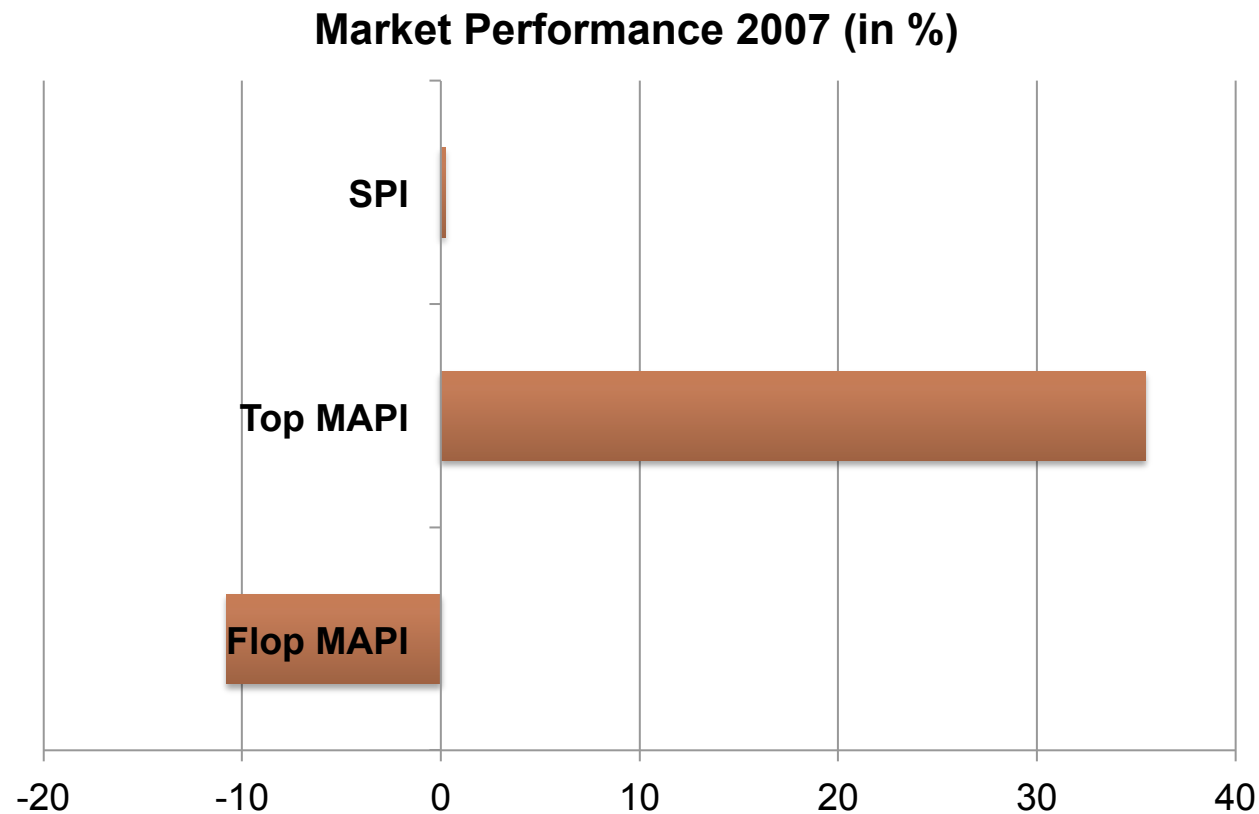
2007 Flop (MAPI in %)



Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

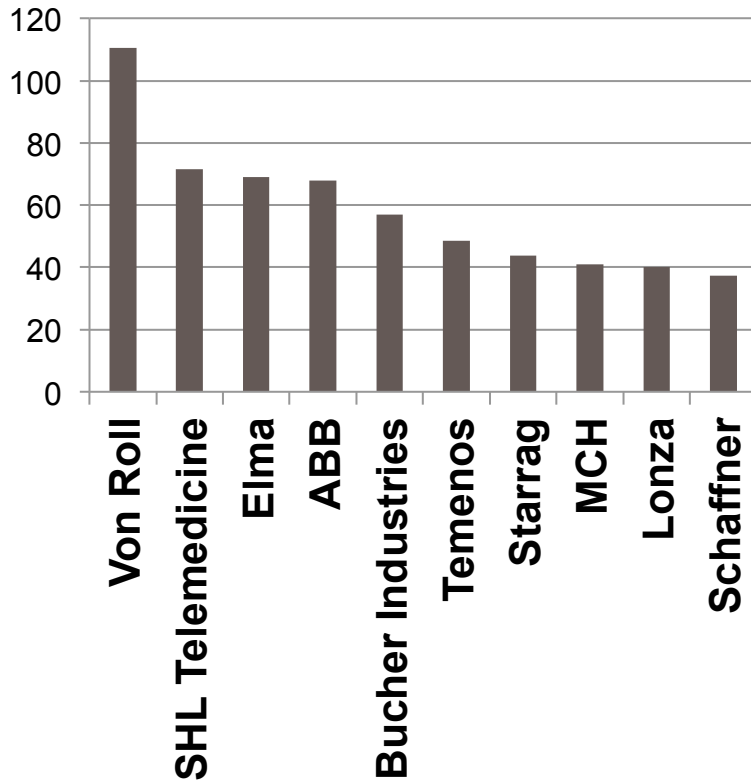
## 2007: MAPI vs. SPI



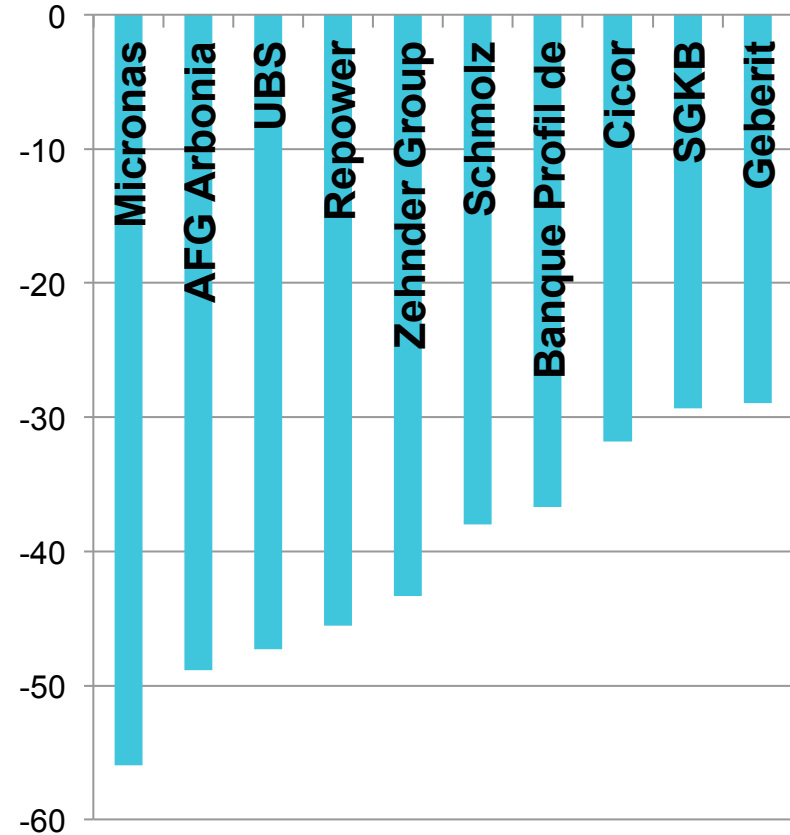
Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

# Corporate Governance 2008: Top und Flop

2008 Top (MAPI in %)



2008 Flop (MAPI in %)

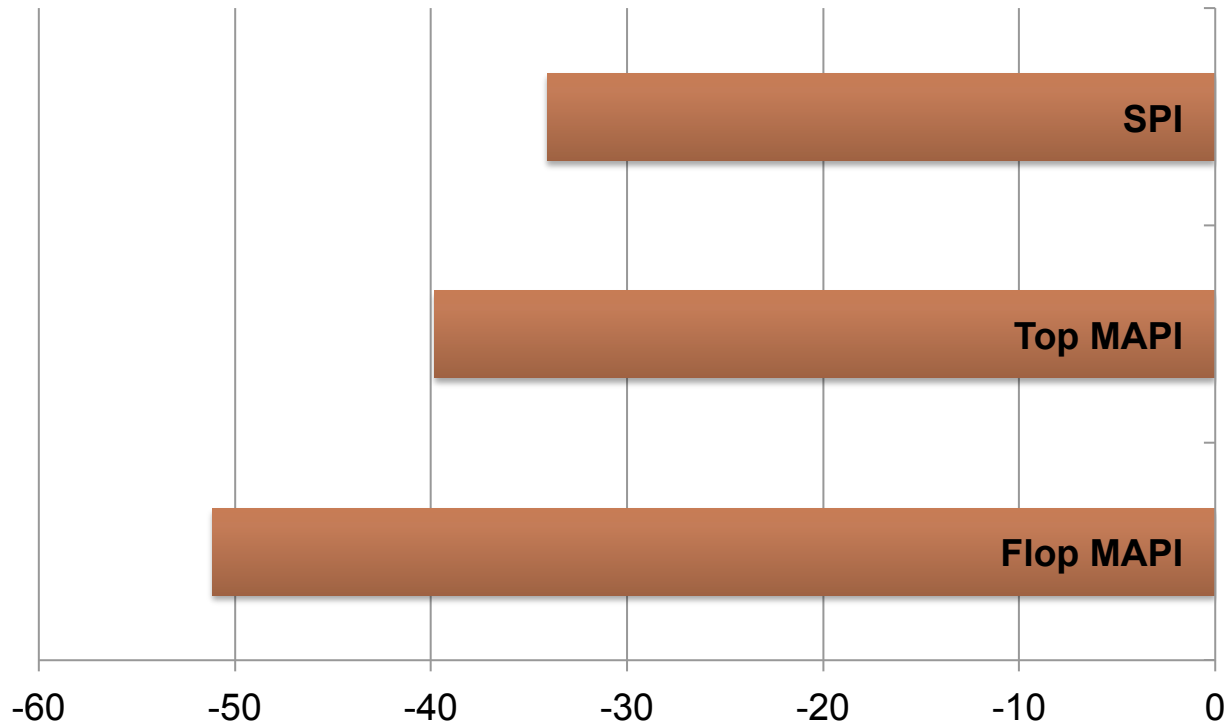


Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

## 2008: MAPI vs. SPI

Market Performance 2008 (in %)

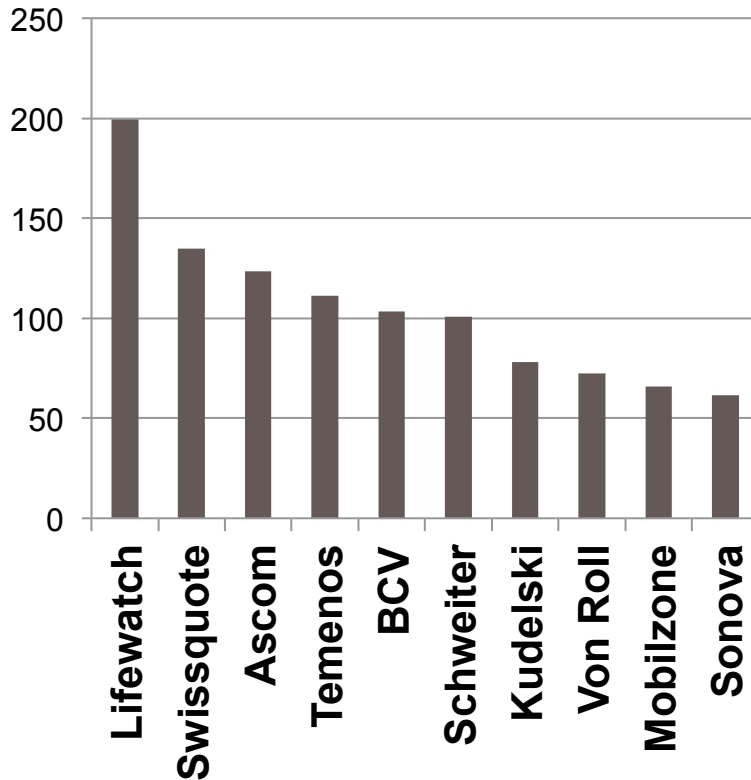


Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

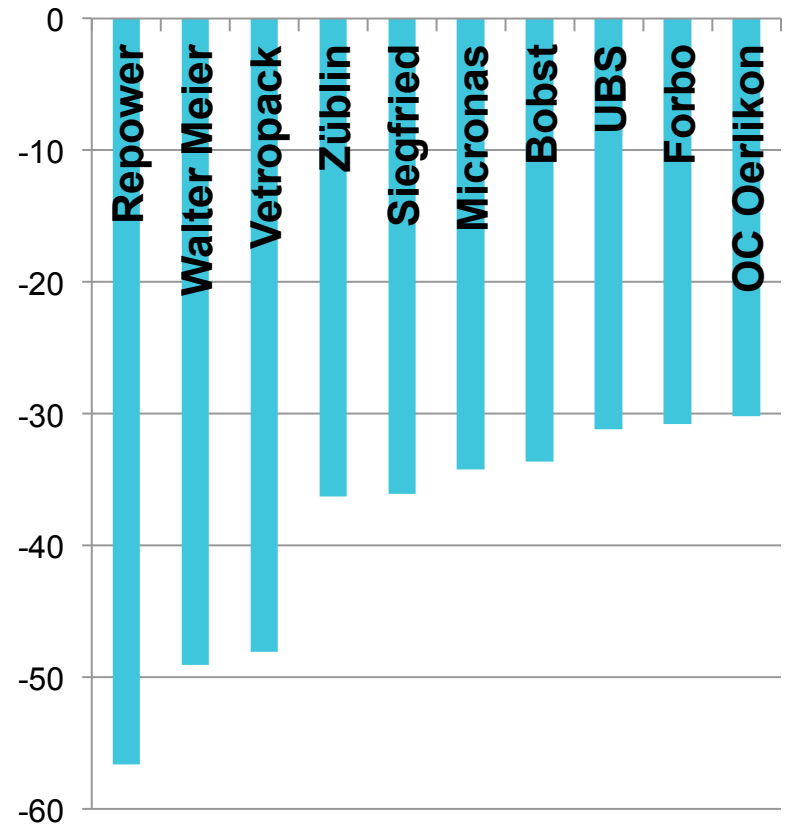


# Corporate Governance 2009: Top und Flop

2009 Top (MAPI in %)



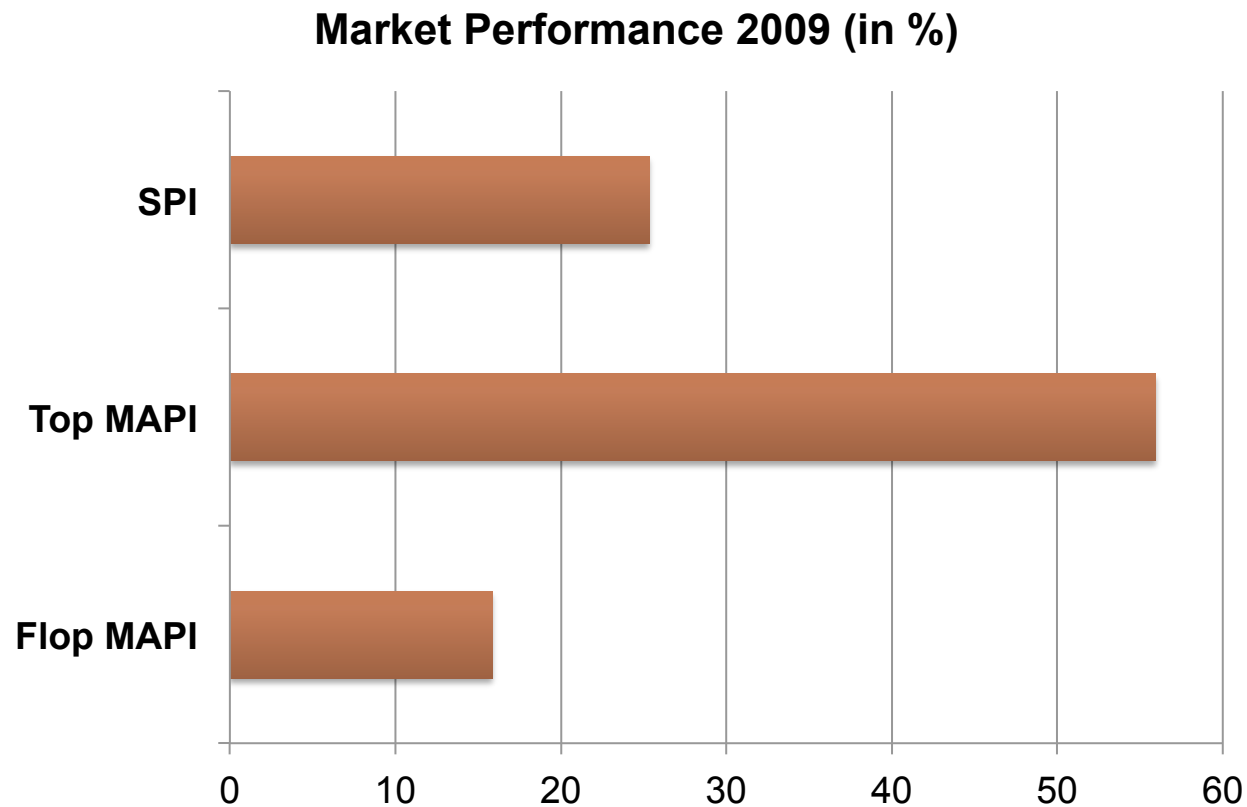
2009 Flop (MAPI in %)



Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

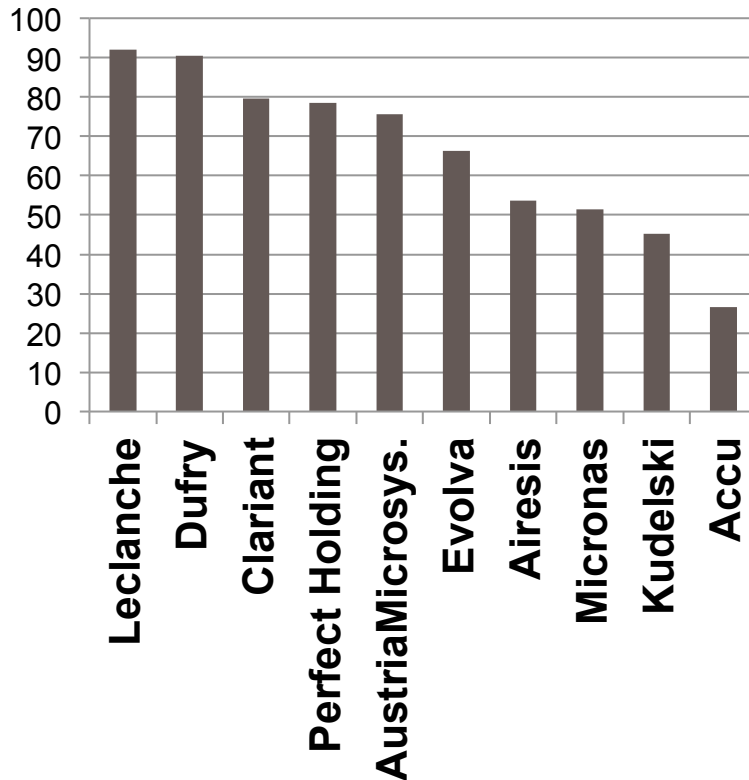
## 2009: MAPI vs. SPI



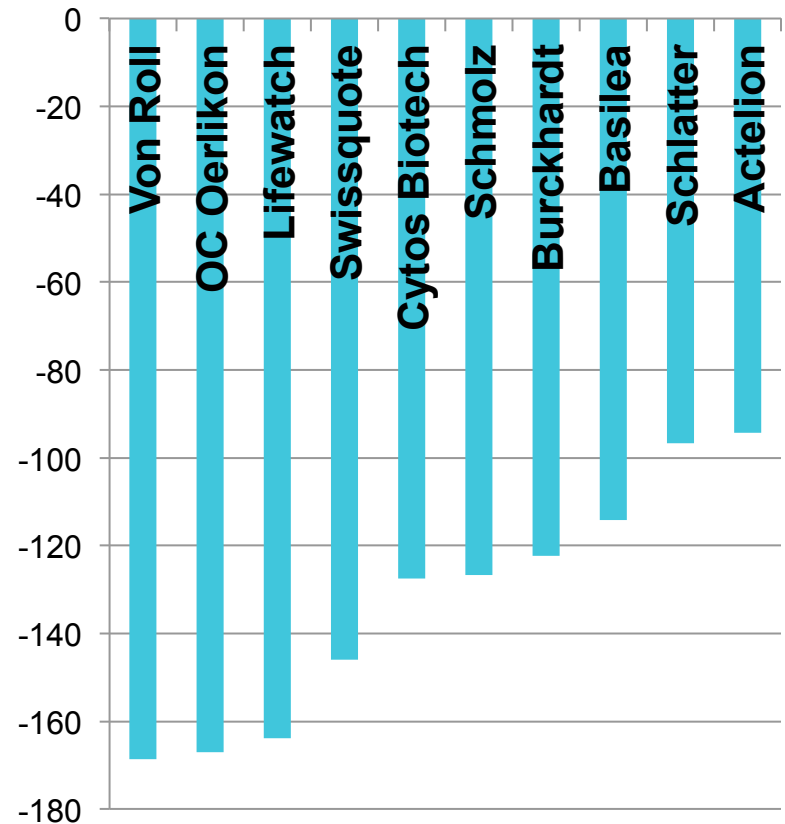
Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

# Corporate Governance 2010: Top und Flop

2010 Top (MAPI in %)



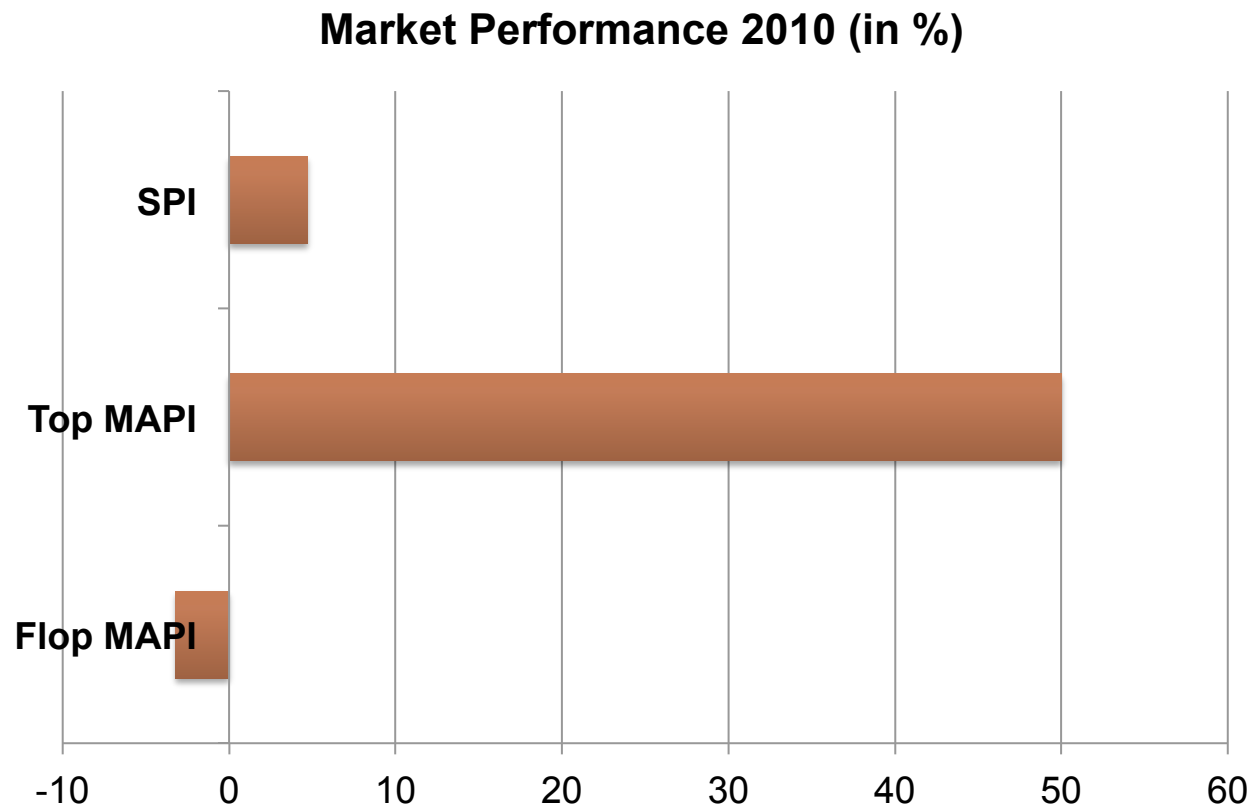
2010 Flop (MAPI in %)



Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

## 2010: MAPI vs. SPI

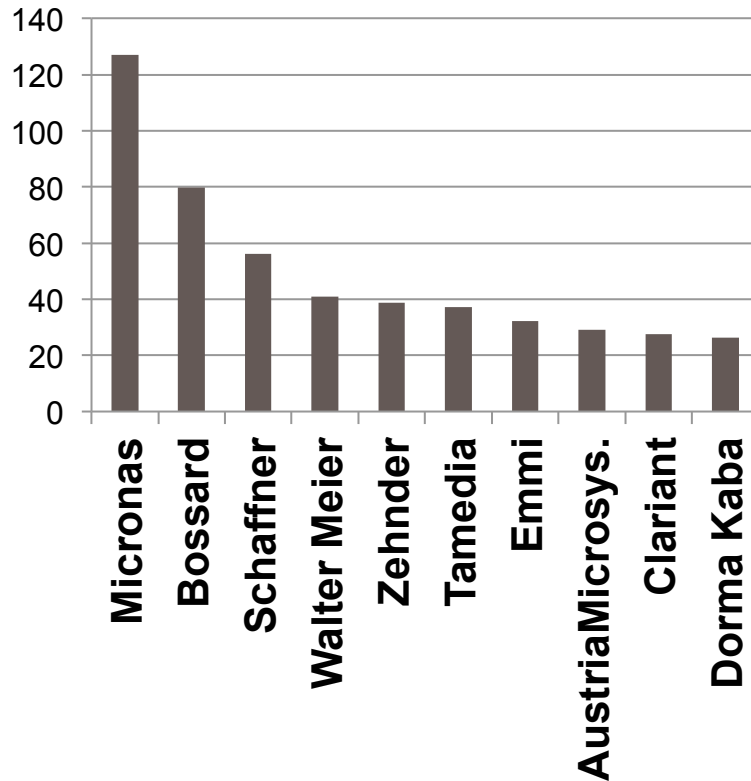


Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

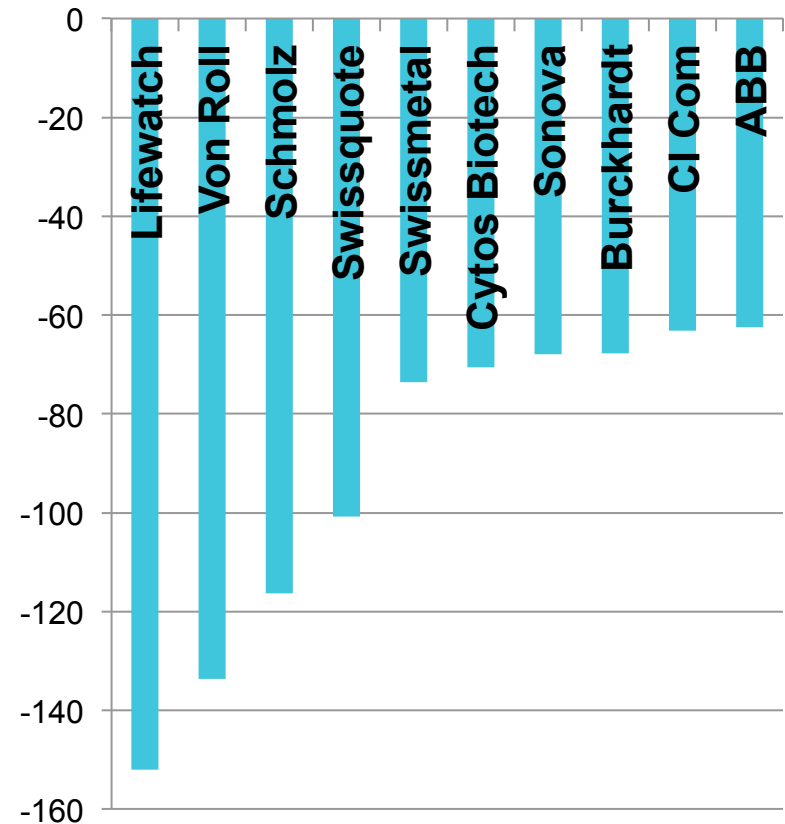
# Corporate Governance

## 2011: Top und Flop

2011 Top (MAPI in %)



2011 Flop (MAPI in %)

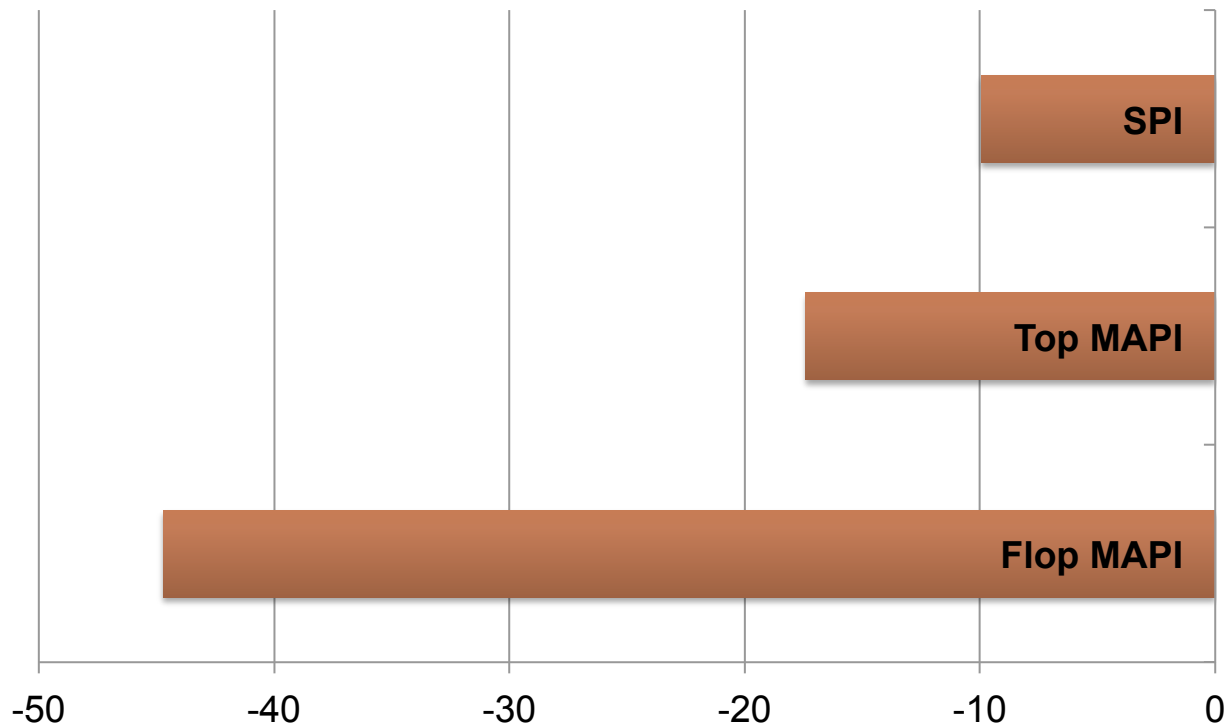


Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

## 2011: MAPI vs. SPI

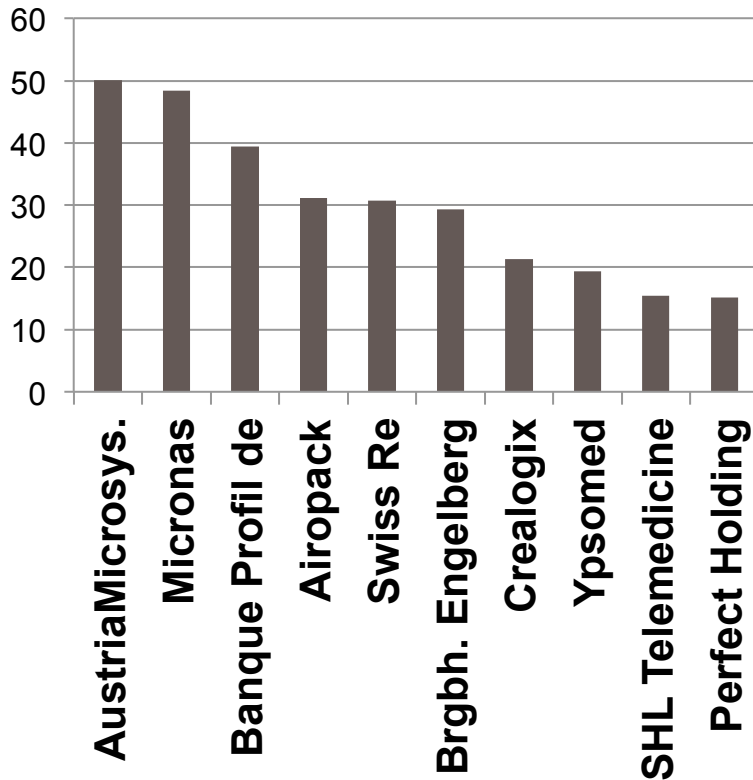
Market Performance 2011 (in %)



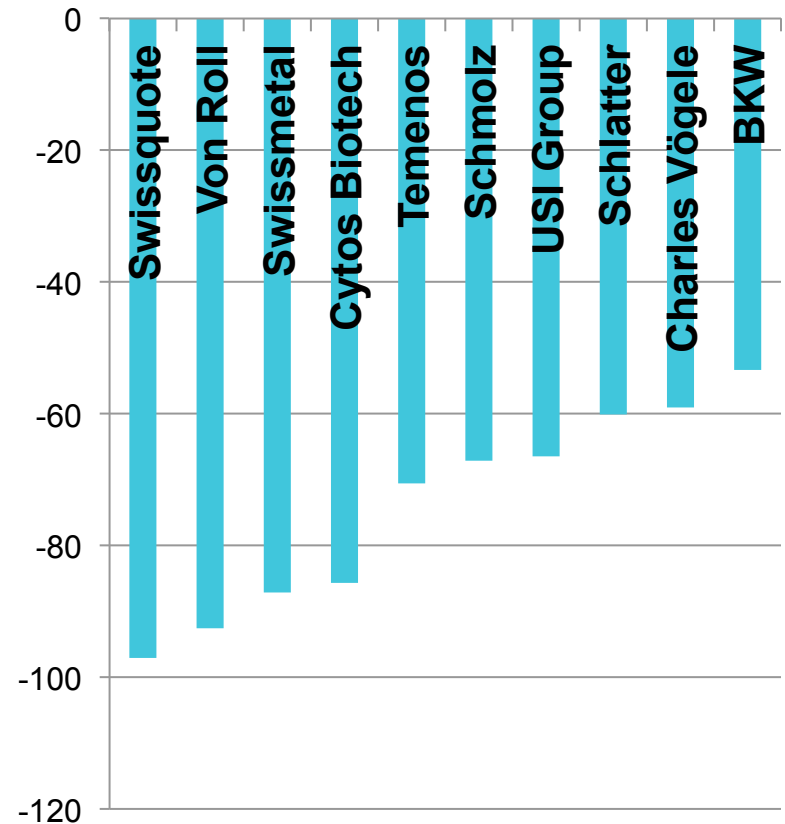
Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

# Corporate Governance 2012: Top und Flop

2012 Top (MAPI in %)



2012 Flop (MAPI in %)

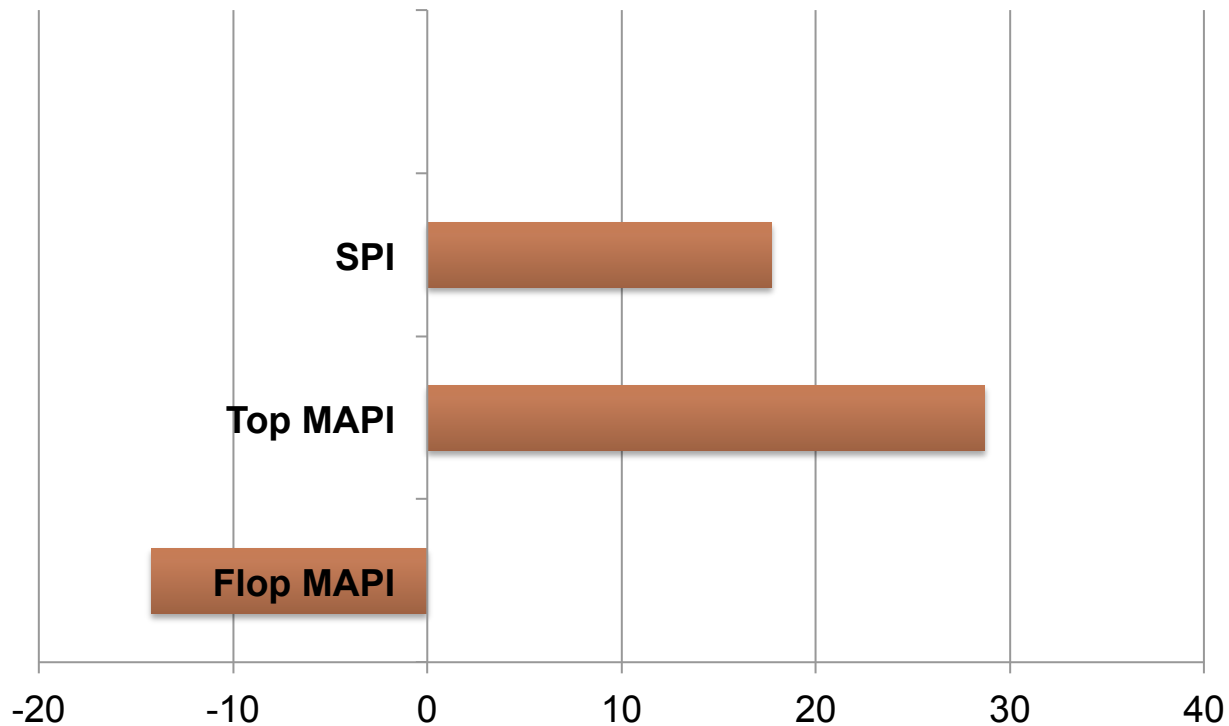


Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

## 2012: MAPI vs. SPI

**Market Performance 2012 (in %)**

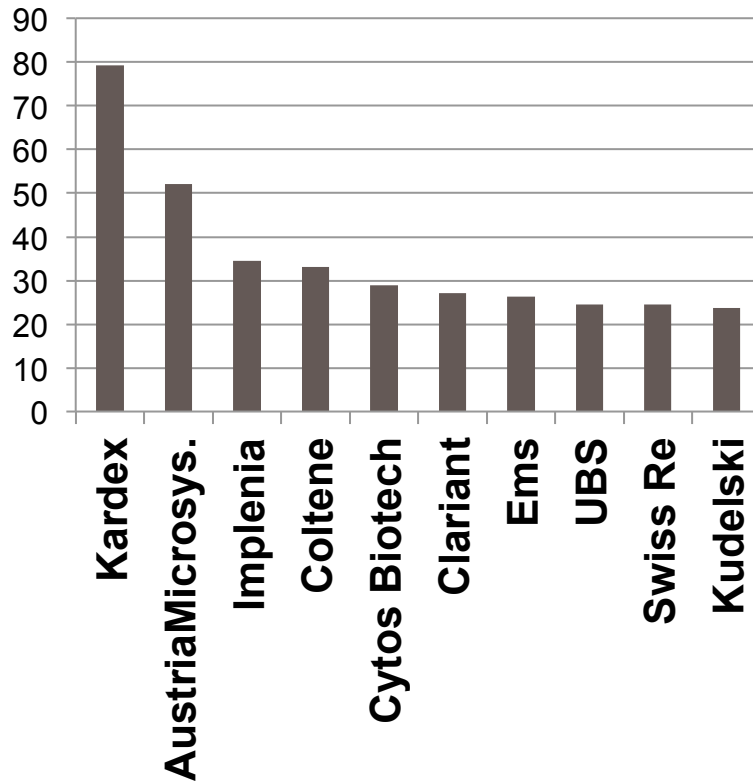


Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

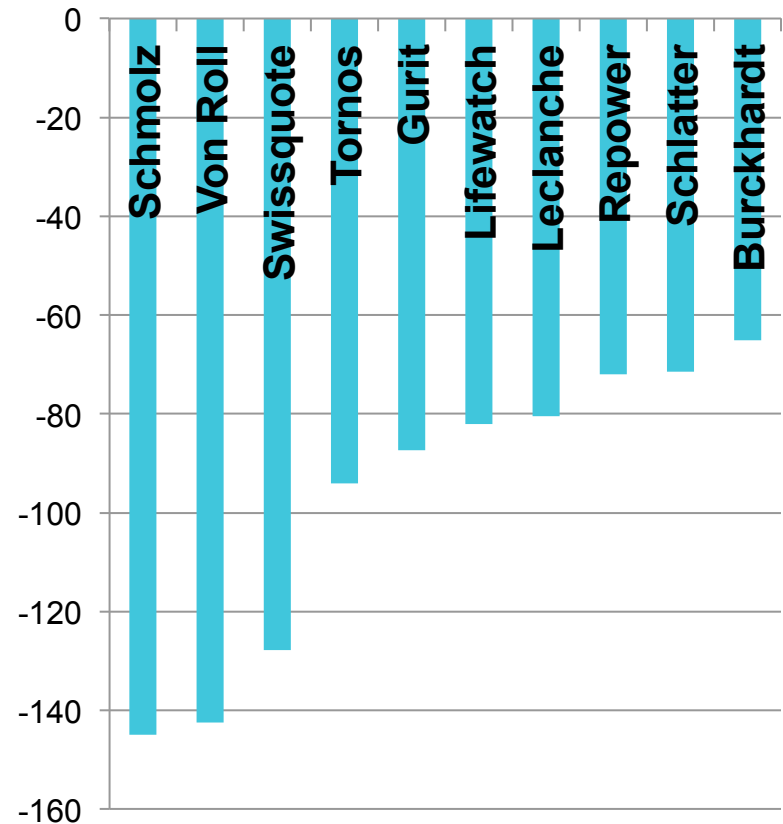


# Corporate Governance 2013: Top und Flop

2013 Top (MAPI in %)



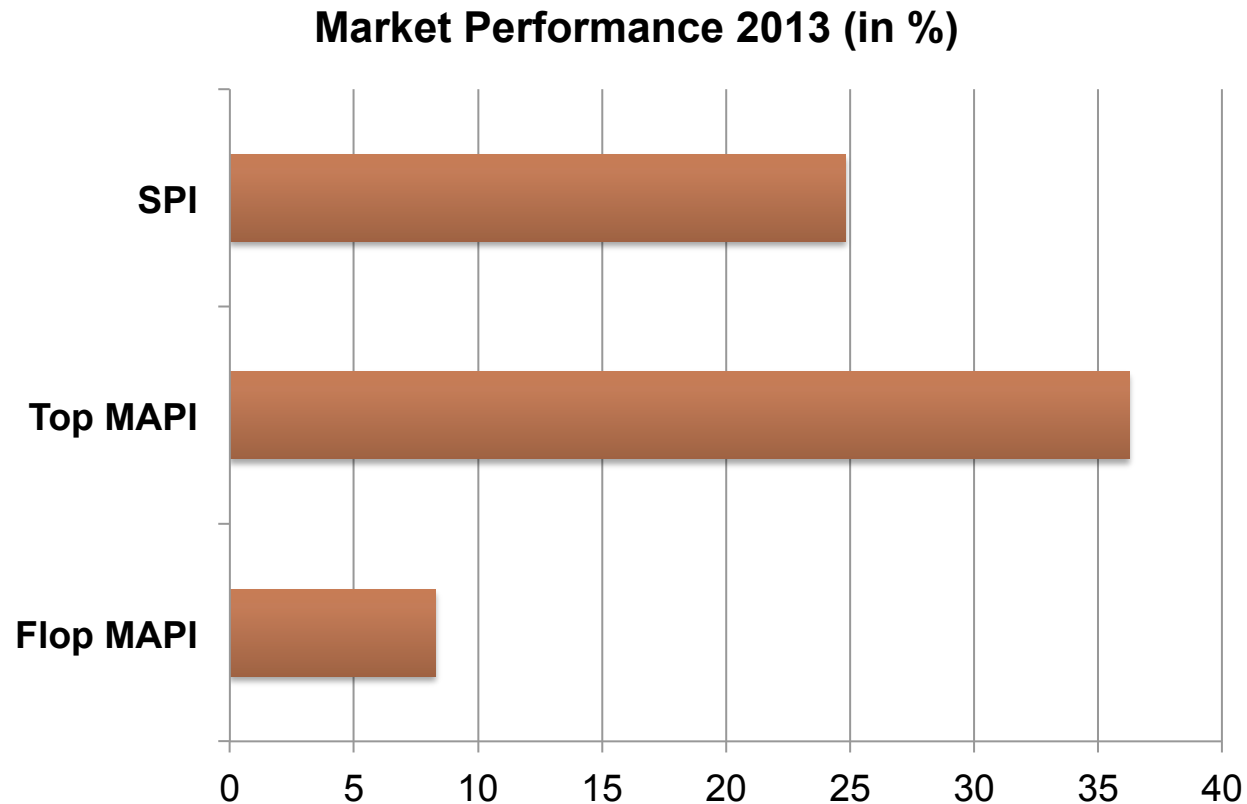
2013 Flop (MAPI in %)



Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

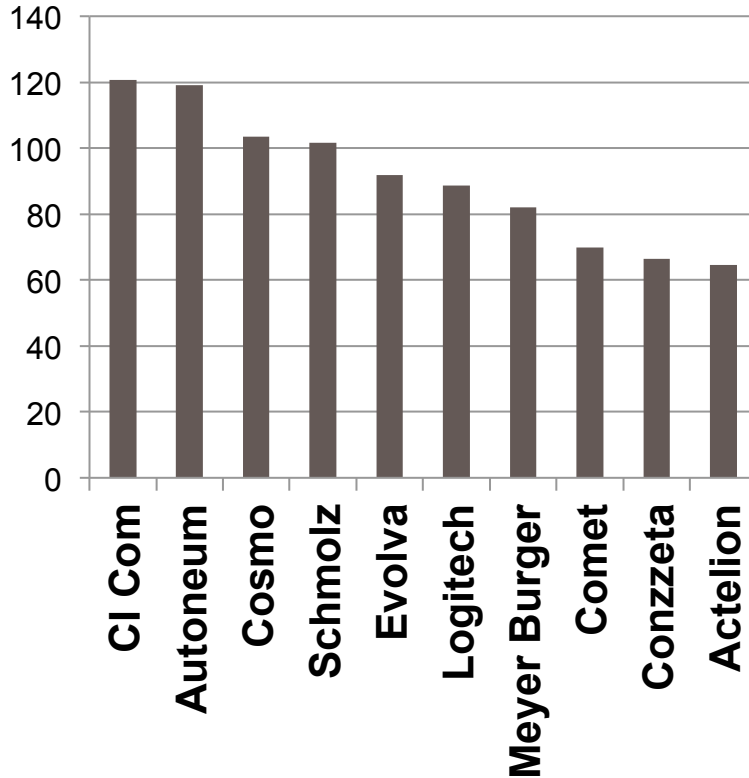
## 2013: MAPI vs. SPI



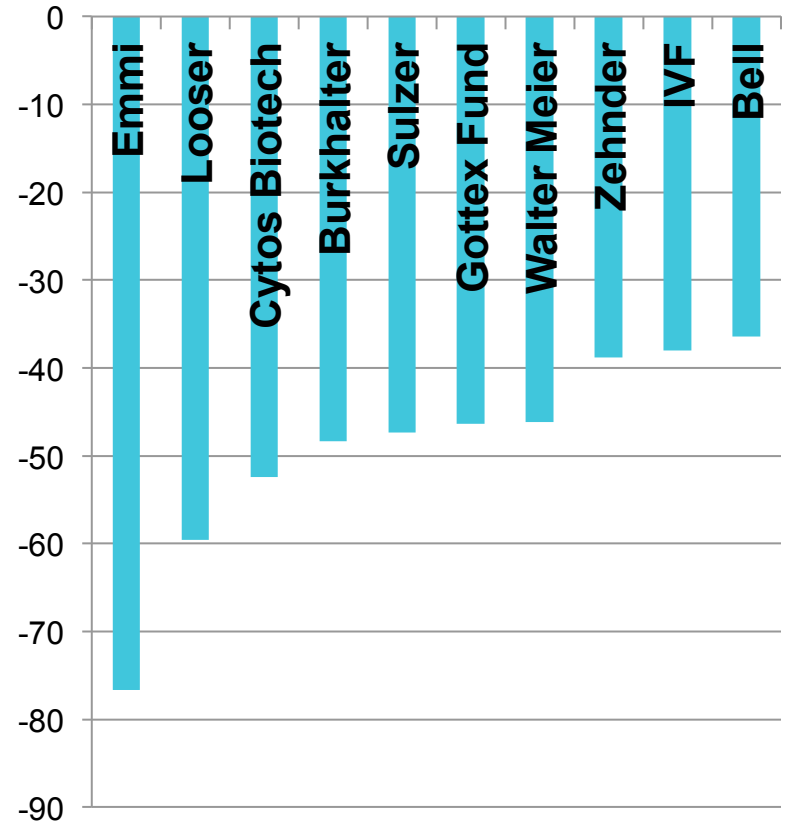
Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

# Corporate Governance 2014: Top und Flop

2014 Top (MAPI in %)



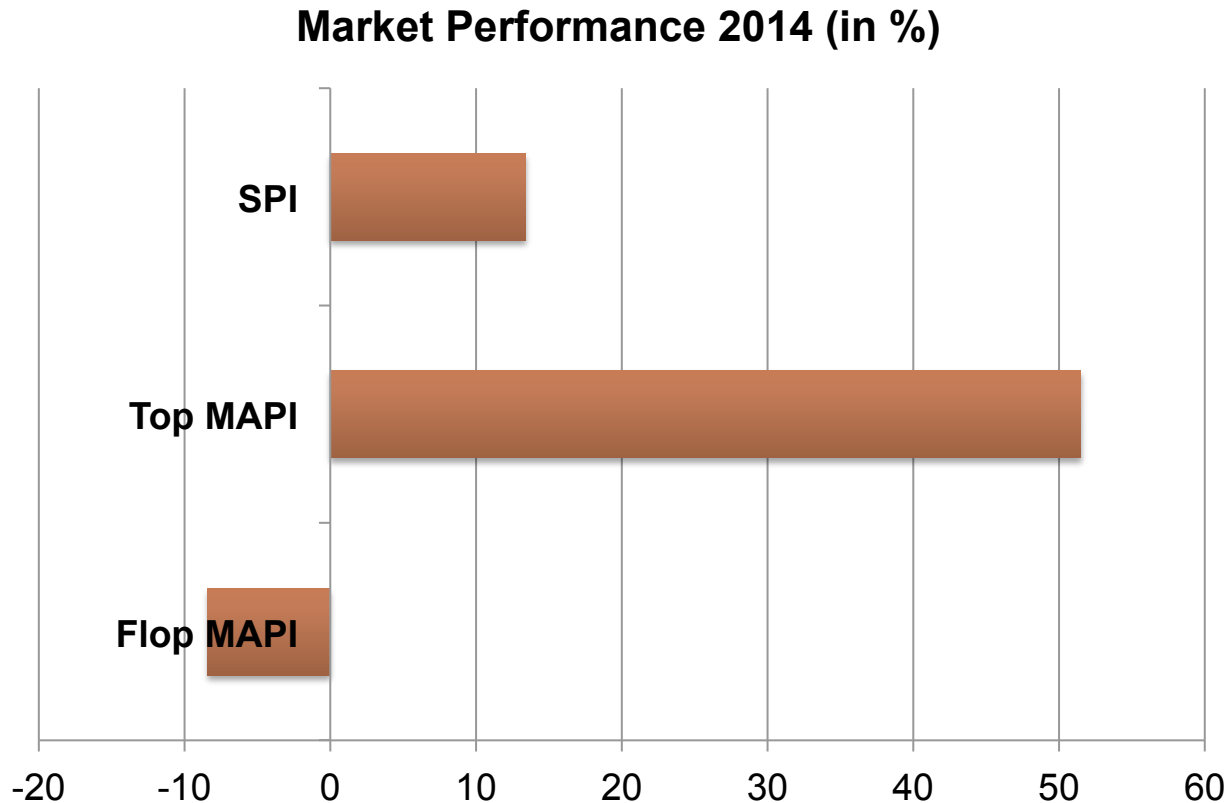
2014 Flop (MAPI in %)



Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

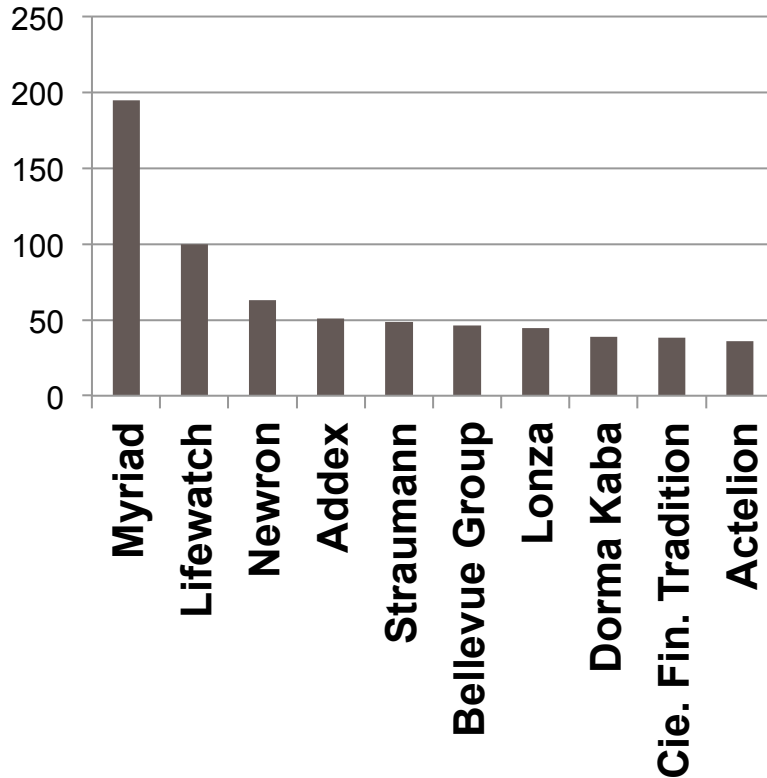
## 2014: MAPI vs. SPI



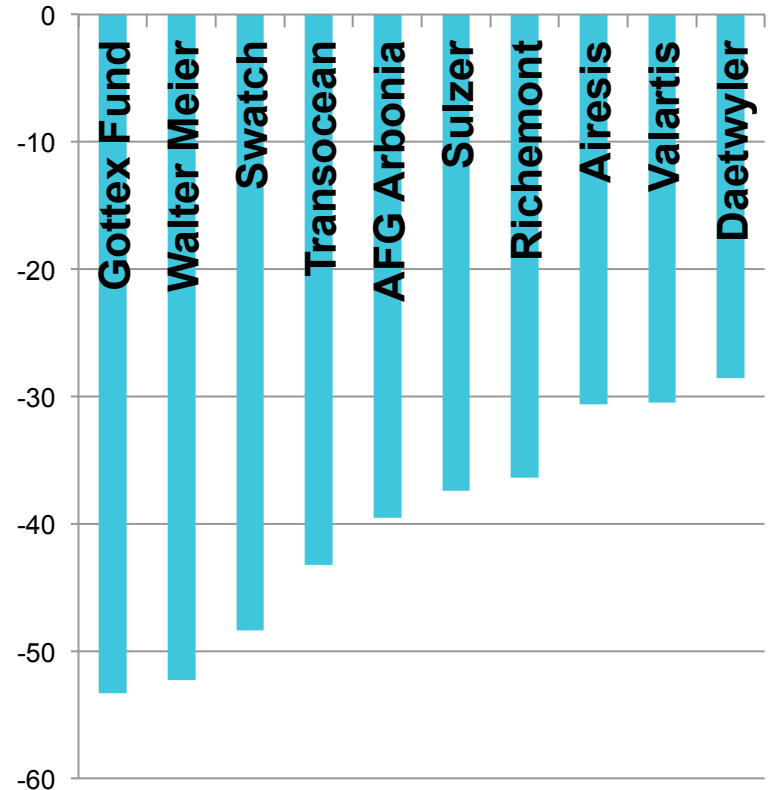
Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

# Corporate Governance 2015: Top und Flop

2015 Top (MAPI in %)



2015 Flop (MAPI in %)

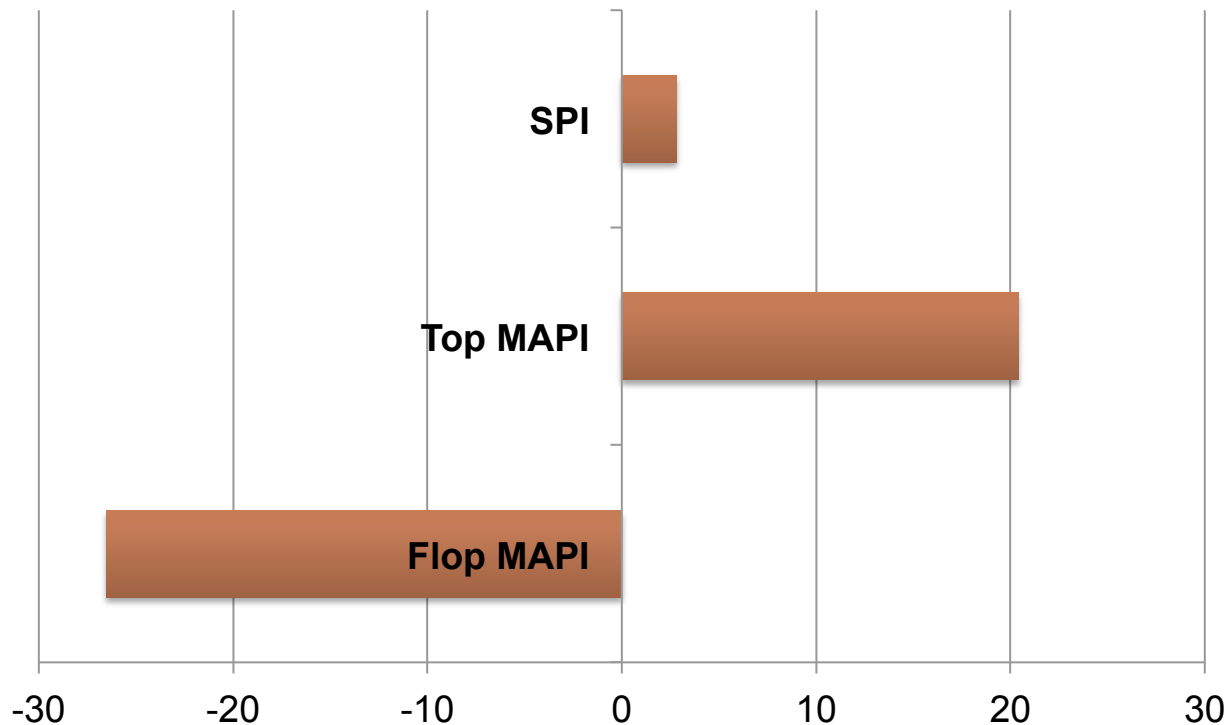


Quelle: eigene Berechnungen, Thomson Reuters Data Stream

# Corporate Governance

## 2015: MAPI vs. SPI

Market Performance 2015 (in %)



Remark: Top/Flop MAPI wurden jeweils gleichgewichtet zu 10% pro Position  
Quelle: eigene Berechnungen, Bloomberg

**sagebush**

THANK YOU.