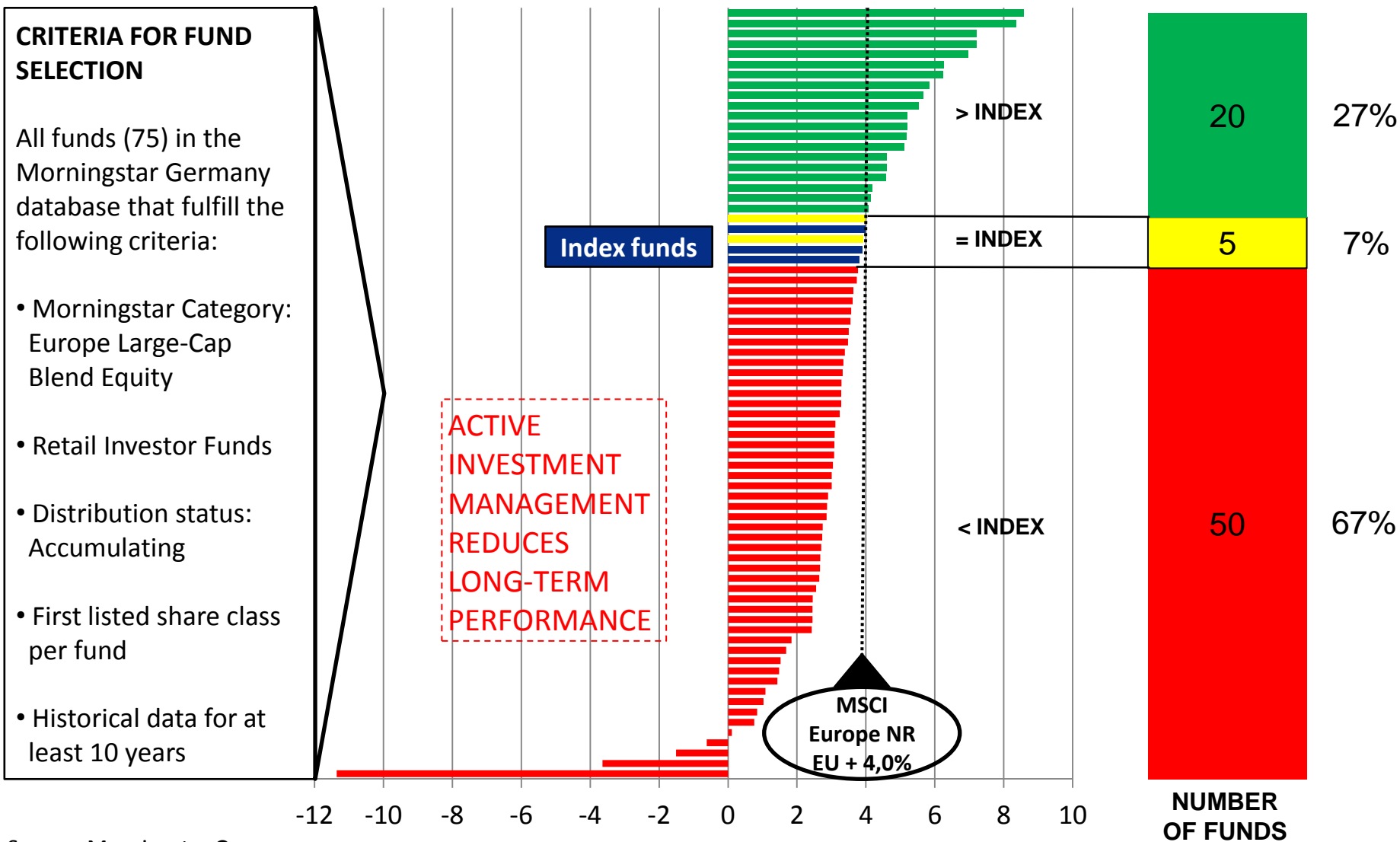


# Most investment funds perform worse than the market index

## TOTAL RETURN EQUITY FUNDS EUROPE 2005-2012

In % p.a.



Source: Morningstar Germany