

Pourquoi diversifier?

RENDEMENT DES PRINCIPALES CLASSES D'ACTIFS 1993-2009*

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
MEILLEUR	LARGE CAP. ASIE HORS JAPON 118%	LARGE CAP. JAPON 9%	LARGE CAP. US 26%	LARGE CAP. US 32%	LARGE CAP. US 55%	LARGE CAP. US 19%	LARGE CAP. ASIE HORS JAPON 93%	OBLIG. US 22%	OBLIG. US 12%	OBLIG. EUROPE 9%	SMALL CAP. EUROPE 31%	SMALL CAP. EUROPE 22%	LARGE CAP. JAPON 45%	SMALL CAP. EUROPE 34%	LARGE CAP. ASIE HORS JAPON 27%	OBLIG. US 20%	LARGE CAP. ASIE HORS JAPON 67%
	SMALL CAP. EUROPE 44%	CASH EURO 5%	SMALL CAP. US 19%	LARGE CAP. EUROPE 31%	LARGE CAP. EUROPE 46%	LARGE CAP. EUROPE 18%	LARGE CAP. JAPON 90%	OBLIG. EUROPE 7%	HIGH-YIELD US 10%	CASH EURO 3%	SMALL CAP. US 23%	LARGE CAP. EUROPE 13%	LARGE CAP. ASIE HORS JAPON 42%	LARGE CAP. EUROPE 20%	CASH EURO 4%	OBLIG. EUROPE 6%	SMALL CAP. EUROPE 54%
	LARGE CAP. EUROPE 39%	OBLIG. EUROPE -6%	OBLIG. EUROPE 16%	SMALL CAP. US 25%	SMALL CAP. US 43%	OBLIG. EUROPE 12%	SMALL CAP. US 42%	CASH EURO 4%	SMALL CAP. US 8%	OBLIG. US -5%	LARGE CAP. ASIE HORS JAPON 22%	SMALL CAP. US 10%	SMALL CAP. EUROPE 30%	LARGE CAP. ASIE HORS JAPON 20%	LARGE CAP. EUROPE 4%	CASH EURO 4%	HIGH-YIELD US 53%
	LARGE CAP. JAPON 35%	LARGE CAP. EUROPE -8%	LARGE CAP. EUROPE 13%	SMALL CAP. EUROPE 23%	HIGH-YIELD US 32%	CASH EURO 3%	LARGE CAP. US 41%	SMALL CAP. US 4%	OBLIG. EUROPE 6%	HIGH-YIELD US -17%	LARGE CAP. EUROPE 16%	LARGE CAP. ASIE HORS JAPON 9%	LARGE CAP. EUROPE 28%	SMALL CAP. US 6%	OBLIG. EUROPE 1%	HIGH-YIELD US -23%	LARGE CAP. EUROPE 34%
	SMALL CAP. US 28%	SMALL CAP. EUROPE -9%	HIGH-YIELD US 11%	HIGH-YIELD US 20%	OBLIG. US 28%	OBLIG. US 2%	LARGE CAP. EUROPE 37%	HIGH-YIELD US 1%	CASH EURO 5%	LARGE CAP. ASIE HORS JAPON -22%	LARGE CAP. JAPON 13%	LARGE CAP. JAPON 8%	SMALL CAP. US 21%	LARGE CAP. US 3%	OBLIG. US -2%	LARGE CAP. JAPON -25%	SMALL CAP. US 23%
	HIGH-YIELD US 25%	LARGE CAP. US -10%	OBLIG. US 8%	LARGE CAP. ASIE HORS JAPON 18%	SMALL CAP. EUROPE 17%	LARGE CAP. JAPON -3%	SMALL CAP. EUROPE 33%	SMALL CAP. EUROPE 0%	LARGE CAP. ASIE HORS JAPON 1%	LARGE CAP. JAPON -24%	LARGE CAP. US 7%	OBLIG. EUROPE 8%	LARGE CAP. US 20%	CASH EURO 3%	SMALL CAP. EUROPE -4%	SMALL CAP. US -30%	LARGE CAP. US 22%
	OBLIG. EUROPE 19%	HIGH-YIELD US -12%	CASH EURO 7%	OBLIG. EUROPE 17%	OBLIG. EUROPE 12%	HIGH-YIELD US -5%	HIGH-YIELD US 20%	LARGE CAP. EUROPE -3%	LARGE CAP. US -7%	SMALL CAP. EUROPE -27%	HIGH-YIELD US 7%	HIGH-YIELD US 3%	OBLIG. US 19%	OBLIG. EUROPE 0%	LARGE CAP. US -5%	LARGE CAP. US -34%	OBLIG. EUROPE 5%
	OBLIG. US 18%	SMALL CAP. US -12%	LARGE CAP. ASIE HORS JAPON -4%	OBLIG. US 11%	CASH EURO 4%	SMALL CAP. US -10%	OBLIG. US 14%	LARGE CAP. US -3%	SMALL CAP. EUROPE -10%	LARGE CAP. EUROPE -30%	OBLIG. EUROPE 3%	LARGE CAP. US 3%	HIGH-YIELD US 18%	HIGH-YIELD US 0%	HIGH-YIELD US -8%	LARGE CAP. EUROPE -45%	LARGE CAP. JAPON 3%
	LARGE CAP. US 17%	OBLIG. US -13%	LARGE CAP. JAPON -7%	CASH EURO 5%	LARGE CAP. JAPON -11%	SMALL CAP. EUROPE -13%	CASH EURO 3%	LARGE CAP. JAPON -23%	LARGE CAP. EUROPE -15%	SMALL CAP. US -33%	CASH EURO 2%	CASH EURO 2%	OBLIG. EUROPE 6%	LARGE CAP. JAPON -5%	SMALL CAP. US -11%	SMALL CAP. EUROPE -49%	CASH EURO 1%
PIRE	CASH EURO 10%	LARGE CAP. ASIE HORS JAPON -26%	SMALL CAP. EUROPE -9%	LARGE CAP. JAPON -9%	LARGE CAP. ASIE HORS JAPON -30%	LARGE CAP. ASIE HORS JAPON -15%	OBLIG. EUROPE 0%	LARGE CAP. ASIE HORS JAPON -31%	LARGE CAP. JAPON -25%	LARGE CAP. US -34%	OBLIG. US -15%	OBLIG. US -4%	CASH EURO 2%	OBLIG. US -8%	LARGE CAP. JAPON -14%	LARGE CAP. ASIE HORS JAPON -50%	OBLIG. US -7%

*Source: Morningstar au 31/12/09. Calculs en Euro, dividendes réinvestis. Indices: Small Cap. Europe: DJ STOXX Small 200; Cash Euro: Eonia; Oblig. Europe: JP Morgan European Traded; Oblig. US: JP Morgan US Traded; High-Yield US: ML High-Yield Master II; Large Cap. Asie hors Japon: MSCI AC Asia FR x Jap Grs; Large Cap. Europe: MSCI AC Europe; Large Cap. Japon: MSCI Japan; Small Cap. US: Russell 2000 TR; Large Cap. US: S&P 500 (Composite).

Les performances passées ne préjugent pas des performances futures. Le cours des titres, ainsi que les revenus afférents, peuvent fluctuer à la hausse comme à la baisse, et il est possible que les investisseurs ne puissent pas récupérer l'intégralité des montants investis.

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