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The performance of Switzerland-based  
mutual funds investing in Swiss equity  
measured by the generation of Jensen's  
alpha in the CAPM one-factor model

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### **Abstract**

This thesis examines the Jensen performance measure generated by Switzerland-based mutual funds investing in Swiss equity between 2000 and 2016. After an introduction to the performance measurement methods developed by Jensen (1968), Treynor and Mazuy (1966) as well as Merton (1981) and Henriksson (1984), the respective models will be used to measure the performance of Swiss equity funds that are domiciled in Switzerland. This thesis finds that (1) there is no evidence of significantly positive alpha generation when the performance of net returns is measured, irrespective of the applied model and period and (2) that a tendency towards positive alpha generation can be observed for gross returns in the period from 2000 to 2016, especially when performance is measured by the Treynor-Mazuy model.