

Media release

Zurich, 26 November 2014

Swiss Life Asset Managers honours the best financial theses

Swiss Life Asset Managers awarded the first Swiss Life Thesis Award yesterday evening for the best bachelor's and master's theses in the field of finance. The award comes with prize money of CHF 20 000, is open to graduates of Swiss universities of applied sciences and is presented in partnership with the Lucerne University of Applied Sciences and Arts and the business paper *Finanz und Wirtschaft*. The award is designed to promote innovative and practice-oriented research work.

At the award ceremony held at the Group's head office in Zurich, Stefan Mächler, Chief Investment Officer of the Swiss Life Group, was visibly impressed by the high quality of the 22 theses submitted and praised the students for their commitment: "The world of finance needs talented people who are not afraid to address complex subjects and seek new solutions. This fresh approach to key business issues is inspirational and should therefore be appropriately rewarded." Furthermore, he mentioned that the master's and bachelor's theses submitted prove that students continue to take a strong interest in the financial economy and are willing to grapple with current problems. For Christoph Lengwiler, Head of the Institute of Financial Services Zug (IFZ) and a member of the jury, the Swiss Life Thesis Award also serves to build a bridge between theory and practice: "The range of topics and high level of relevance of the award-winning theses shows that the universities of applied sciences are very close to the pulse of the economy with their practice-oriented courses. The Swiss Life Thesis Award is a way of paying tribute to this successful work."

Review of the award winners

Stefan Loeber from Zurich illustrated in his master's thesis for the Zurich University of Applied Sciences (ZHAW) how the risk-weighted indexing method achieved a better performance in the Swiss equity market than the capital-weighted approach in the period from 2001 to 2012. For this he received the **Swiss Life Thesis Award in the master's category** endowed with CHF 5 000.

The jury explained its decision as follows: "The author spared no effort and won us over with his highly sophisticated statistical approach and the insights gained."

René Bärtsch from Zurich and **David Mora** from Affoltern am Albis, both students at the Lucerne University of Applied Sciences and Arts, Institute of Financial Services Zug (IFZ), dealt in their master's thesis with the issue of debt capacity, which plays a central role in the credit rating of companies. The jury rewarded their critical review of the two most common theoretical models using practical examples with an **Honourable Mention in the master's category** worth CHF 2 500.

Michael Helfenberger from Zurich, a graduate of the University of Applied Sciences in Business Administration Zurich (HWZ), was honoured for his thesis on onshore and offshore private banking in Mexico with the **Swiss Life Thesis Award in the bachelor's category**. The jury explained the presentation of the CHF 5 000 award as follows: "We wish to pay tribute to the consistent focus of this thesis on one of the most important regions of the future that enables valuable conclusions to be drawn regarding further developments in this business."

Jacqueline Christen won an **Honourable Mention in the bachelor's category** worth CHF 2 500. The student of St. Gallen University of Applied Sciences dealt in her bachelor's thesis with the global custody business for occupational pensions. The jury justified the award among other things with the topicality and practical relevance of the thesis.

About the Swiss Life Thesis Award

The Swiss Life Thesis Award, presented in cooperation with the Institute for Financial Services Zug (IFZ), part of the Lucerne University of Applied Sciences and Arts, and the business paper *Finanz und Wirtschaft*, provides a platform for innovative and practice-oriented research work at Swiss institutes of higher education. The best theses in the fields of financial investments, financial markets, financial services companies, financial instruments and corporate finance are singled out for award each year.

Swiss Life Thesis Award jury members

Philippe Béguelin, Head of Markets Department, *Finanz und Wirtschaft*

Peter Kuster, Head of Editing and Proofreading, Swiss National Bank

Christoph Lengwiler, Head of the Institute of Financial Services Zug (IFZ)

Annelis Lüscher Hämmerli, Head of Investment Risk, Swiss Life Asset Managers

Hansruedi Scherer, Partner and Member of the Executive Committee, PPCmetrics, Zurich

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Swiss Life Asset Managers

Swiss Life Asset Managers has more than 150 years of experience in managing the assets of the Swiss Life Group. This insurance background has exerted a key influence on the investment philosophy of Swiss Life Asset Managers, which is governed by such principles as value preservation, the generation of consistent and sustainable performance and a responsible approach to risks. As at 30 June 2014, Swiss Life Asset Managers managed a total volume of around CHF 168.7 billion assets for the Swiss Life Group, including over CHF 30.3 billion for external clients in Switzerland, France and Germany. Swiss Life Asset Managers employs over 400 staff in Zurich, Geneva, Munich, Paris, Marseilles and Luxembourg.