



Press release

Statistics Netherlands

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2000 not a good year for shareholders

The year 2000 was not a good year for people who invested in Dutch shares. The latest figures by Statistics Netherlands show that the total returns on shares was negative for the first time since 1990. The big losers were shares in the IT- and telecommunications sectors. Investment funds focusing on Dutch shares did better than the stock market average.

Total return on shares in the Amsterdam Stock Exchange -2%

The CBS-total return index for shares quoted at the Amsterdam Stock Exchange fell by 2% in 2000 to a level of 1688.0. This is the first time since 1990 that returns, including dividends, have been negative during a calendar year. Since the introduction of the CBS-total return index for shares in 1980 there have only been two years in which returns were lower: 1987 with -18% and 1990 with -13%.

Major differences between the industries

The negative returns on shares in 2000 can be attributed mainly to the funds pertaining to "the new economy". The biggest losses occurred in the sector transport, storage and communications which yielded -60%. Telecommunications was hard hit. Also shares in non-financial services, incorporating many IT-companies, scored poorly with -23%.

The shares of "the old economy" performed much better. Construction produced the highest yield in 2000 with its 32%. A close second was the consumer goods industry with a +30% yield. From a long-term perspective, the sector non-financial services is one of the better performers despite the 23% negative yield over 2000. Since 1980 the average return has been +21%. The construction industry, with its highest yield in 2000, lags far behind with its +10% average yield over the last 21 years.

Amsterdam outperforming the world index

Despite the -2% yield, the Amsterdam Stock exchange did better than the world average. The MSCI-world total return index fell by 6% in 2000. Over the last 21 years the MSCI yield rose by an average of 16%, against a 19% increase for Dutch shares.

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Statistics Netherlands
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Dutch investment funds more lucrative than shares

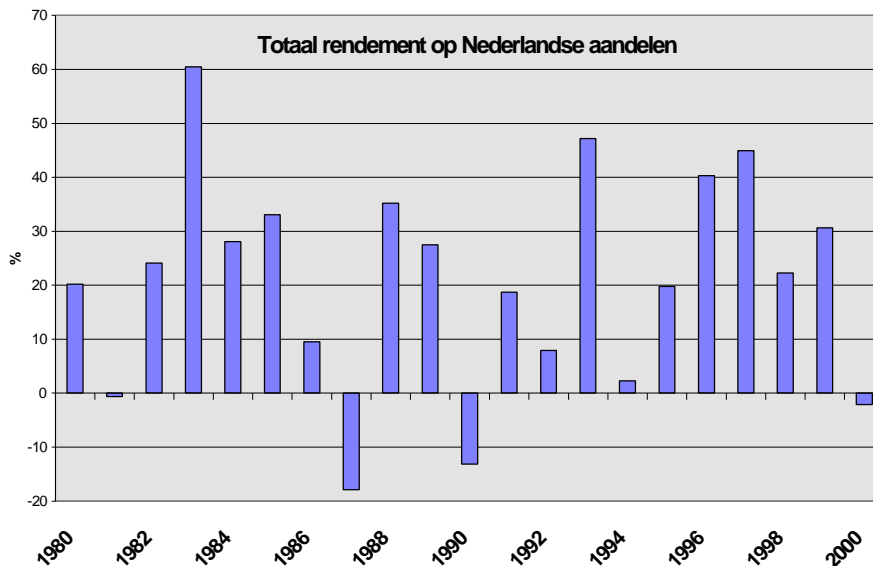
The investment funds were not able to get away from the slumping stock markets. The average yield by the investment funds focussing on Dutch shares was +1%. This yield shows that the investment funds performed better than the average for all Dutch shares together. The share funds investing world-wide performed below the -6% market average with a yield of -7%.

The funds focussing on the Far East has an especially poor year with a -23% yield on shares. Their long-term performance for these funds was modest as well. The total return since the end of 1991 averaged 8% a year, while these funds did not generate returns on balance since 1993.

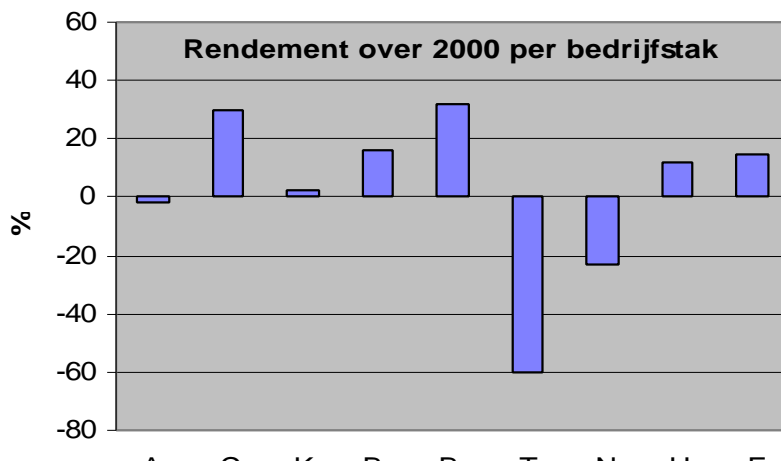
Real estate funds did rather well with a 15% yield in 2000.

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Total yield Dutch share



Yield per industry in 2000



A = General
K = Capital goods
Bo= Construction
H = Trade
F = Financial institutions
C = Consumer goods
Ba= Basic goods
T = Transport, storage and communications
N = Non-financial services