

VERUM SCORE	SIGNAL SCORE	CURRENT PRICE	12M TARGET	DISCOUNT z. MEDIAN	RATING
36	36	\$499.70	\$593	-11%	HOLD

1. EXECUTIVE INVESTMENT THESIS

Microsoft Corporation trades at an implied forward P/E of **21.9x** relative to its 1-year historical median multiple of **24.5x**. The Corridor Method places current valuation in the **79%ile percentile** over a 12-month rolling window (90-day sentiment: **87%ile**). Based on our multi-factor calibrated EPS projection of **\$22.82** and an expected growth rate of **31.7%**, the 12-month target price reflects a **+18.7%** upside potential under baseline multiple preservation.

2. VALUATION & CORRIDOR BANDS

Corridor Band	Implied P/E Multiple	Implied Share Price	Distance vs Current
+1.5σ (Bull Case)	27.5x	\$827.93	+65.7%
+1.0σ (Upper Band)	26.5x	\$797.39	+59.6%
Median (Base Case)	24.5x	\$736.32	+47.4%
-1.0σ (Lower Band)	22.5x	\$675.25	+35.1%
-1.5σ (Bear Case)	21.5x	\$644.72	+29.0%

2b. VALUATION-CORRIDOR & ENTRY/EXIT

Baustein	Wert	Bewertung
forward-PEG	1.05x	teuer
forward-Growth	20%	Analysten-Konsens +1y
PE-Band (P25-P75)	22x - 27x	1Y-Historie
Kurs-PE im Band	27.0x	ÜBERBEWERTET (über P75)

3. FUNDAMENTALS & RISK SCORECARD

Metric	Value	Benchmark / Note
Verum Score (0-100)	35.7	>=70 BUY · >=55 ACCUMULATE · >=40 HOLD · <25 SELL
Signal Score	35.7	Multi-Faktor (5 Achsen)
Confidence	low	Deutlichkeit des Signals
Forward P/E	21.9x	1Y Range: 15.4x - 23.6x
Median-Ratio	0.87	Forward-P/E ÷ 12M-Median: <0.8 billig, >1.5 Zyklus-Top
PEG Ratio	0.51	< 1.0x indicates attractive growth valuation
1Y PE Percentile	79%ile	< 25%ile triggers BEST BUY signal
90D PE Percentile	87%ile	Short-term market sentiment proxy
Discount z. Median	-10.6%	< 0% = unter Median (attraktiv)

Upside z. Median	+47.4%	Recovery-Potenzial bis Median
Quadrant Classification	Expensive-LowUpside	Scatter quadrant mapping

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