

Fondation Patrimonia

# Investment Philosophy



The assets of the Fondation Patrimonia, comprising the contributions by its insured members, are invested with the aim of efficiently generating the returns that are required to pay the current and future pensions of its insured members, while having a positive environmental and social impact. Risks are spread in an appropriate manner.

Investments are made in assets that are tied to the real economy and generate returns: shares (dividends), debt securities (interest) and real estate (rents).

### **A long-term investment horizon**

Given the difficulty of predicting short-term movements in financial markets, the Fondation Patrimonia maintains a long-term investment horizon. It systematically rebalances its wealth among assets according to its strategic allocation, without attempting to make short-term predictions about market movements.

In order to monitor the long-term performance of assets, the portfolio is predominantly managed as low-cost index funds<sup>1</sup>, without speculating or relying on the ability of individuals to make good investment decisions.

### **Sustainable wealth**

The Fondation Patrimonia is convinced that its returns, which are derived from the real economy, can only be generated in the long term by creating sustainable, cost effective, socially equitable and environmentally sustainable wealth. It consequently invests responsibly by incorporating sustainability criteria (environmental, social and governance – ESG) into all of its activities.

For the management of its transferable securities, it is convinced that a responsible and committed investor has a positive impact on society and the environment. It favours sustainable investment strategies that apply best practices and promote continuous improvement and is committed to achieving net zero carbon emissions by 2050. It maintains and renovates its properties in order to reduce their energy consumption and uses renewable energy sources where feasible. It is committed to reducing the thermal emissions from its real estate to zero.

### **Regular reports**

The Fondation Patrimonia gives an account of its activities, the performance of its assets and the progress made in sustainability in a transparent manner in the regular reports that are available on its website.

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<sup>1</sup> Index investing aims to replicate the performance of a benchmark index (SMI, MSCI, CAC40, etc.), by purchasing and holding a broad market index, without timing the market. The portfolios that apply this management style comprise a large number of securities and management fees are low.



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