

FINANCIÈRE DE CHAMPLAIN: SUSTAINABLE DEVELOPMENT

Massimo Scolari interviews Philippe Weller,
Head of International Business Development

How did you generate this idea with such a great potential?

The history of FdC began in 2003 with the inception of Performance Avenir, a fund which specializes in stock-picking middle capitalization companies.

In 2004 we launched Performance Environment, the first fund with an environmental theme, which covered European equities in water, renewable energy and waste sectors.

But the story does not end here: besides the environment, FdC aims to position itself as a "pioneer" in the sustainable development based on its involvement in all the issues related to the theme.

At the end of 2006 two new funds were created: Performance Responsible (SRI/Ethical) and Performance Environment International.

How are the funds managed?

Funds are managed "collegially" by 4 principal managers. This allows more time for meeting companies' management with our two field analysts and limits the possibility of biased decision-making, as differing views and opinions are considered as a matter of course.

A second significant difference consists of a questioning process which gives overall direction to our management choices: "What are our society's vital needs for the future?" The management style is based on a long term approach.

How would you define your management style?



Our management process uses a top down approach based on an analysis of the regulatory environment in each geographical area. Our ability to anticipate regulatory developments combined with the acyclic character of the sector and the recurring business linked to sustainable development

represent the first visibility factor. The second stage is to identify the best positioned players in each sector and meet their management.

In very volatile markets, what is your policy regarding risk management?

Our strong record of risk control is a result of the composition of our portfolios which comprise 80 to 100 lines, none of which exceeds 5 per cent of the fund.

The portfolio diversification of our thematic environmental funds also gives us the necessary flexibility in order to change the portfolio composition between water, energy and waste sectors, according to the valuation levels in each sector.

Moreover, our management of equity exposure (between 75 and 95 per cent) allows us to absorb market volatility and take buying opportunities when they arise. However, we do not make "technological bets"; we only invest in profitable companies which show good visibility in terms of turnover and results.

APPUNTAMENTI

EVENTI

17 Aprile 2008 ore 9:00
aula pio XI — Università Cattolica

"Strumenti finanziari alternativi e decorrelati per la gestione degli attivi"

ULTIME INDAGINI REALIZZATE

- Analisi di casi di ottimo nell'ambito della formazione del Private Banker**
- Analisi del mercato servito dal modello Private e della redditività**

INDAGINI IN SVOLGIMENTO

- Raccolta trimestrale degli Asset**
- Sistemi informativi del Private Banking**

What are your short and mid-term prospects?

Our ambition is to convince clients that respect for the environment can combine with sustainable performance in an economic context marked by a worrying lack of visibility.

The sectors in which we invest are less affected by the ups and downs of the economic cycle because of the recurring character of their businesses, because they meet essential needs, and because they are governed by regulation.