

Decalia Circular Economy earns LuxFlag ESG label



At the end of June, the Decalia Circular Economy fund qualified for the ESG Label awarded by the independent investment fund rating agency LuxFlag. LuxFlag is a non-profit association created in Luxembourg in July 2006 and has established itself as a market benchmark for sustainable finance. Its objective is to reassure investors that labelled funds follow environmental, social and governance criteria at every stage of the investment process. It is on these grounds that Decalia Circular Economy, managed by Clément Maclou and Antonio Garufi, was awarded the ESG label. Launched in 2016, Decalia Circular Economy, is the first equity investment fund to focus on the circular economy. It was created as a response to the over-exploitation and over-consumption of the planet's natural resources. By way of illustration, in the eight months to end-July 2019 human beings consumed twelve-months' worth of the natural resources produced on Earth. The circular economy

offers a way out of this dead-end, by designing products that are easy to strip down and recycle, by favouring rental and right-to-use over ownership and by making use of renewable energies. Since its origins a decade ago the movement has gained traction with a mass market and looks set to be one of the major structural trends in the economy over coming decades.

"The fund today is based on five principles" says Clément Maclou, who manages thematic investments in new consumer trends for Decalia. These are optimisation of natural resources, recovery of waste, extension of products' useful life, the sharing economy and the product-as-a-service model. Product-as-a-service means that the customer buys the right to use the product rather than the thing itself. This approach can extend the life of products, for instance by pushing back their planned obsolescence, and cut waste emissions. At the fund, we apply a very active management approach, with around 50 positions, an over-80% active share and a well-balanced structure between (usually large-cap) enablers and pure plays, generally in the small cap segment."

"We are delighted that the Decalia Circular Economy fund and the quality of its management have been recognised by LuxFlag," said Xavier Guillon, head of Decalia funds. "It recognises the work we are doing on new modes of consumption and reinforces our development strategy of focusing on paradigm changes that will affect the global economy long term."



Clément MACLOU

Lead portfolio manager, Decalia Circular Economy

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About DECALIA

Established in Geneva in 2014, the Decalia Group is a private and institutional investment management company. With more than 45 employees and assets under management that stand at CHF 3.5 billion, Decalia has expanded rapidly, in particular thanks to its active-management experience built up over the last 30 years by its founders. The strategies developed by Decalia focus on four investment themes deemed promising in the long term: banking disintermediation in Europe, quest for yield, new consumption trends and market inefficiencies. Geared to practical solutions, Decalia is devoted entirely to generating for its clients a higher risk-adjusted performance, while ensuring the highest level of service. The fundamental values that shape its DNA and underpin its action are dedication, innovation and team spirit. Its investment philosophy is based on several fundamental principles: stringent risk management, capital preservation, an active management style and selection of the best talent. Decalia is regulated by FINMA through a collective investment manager's license (LPCC). In addition to its Geneva headquarters, Decalia has offices in Zurich and Milan through Decalia Asset Management SIM SpA

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