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CONSEQUENT INVESTING CONCEPT

Market views, Asset- and Style Allocation, Fund Selection.

This Newsletter is the continuation of my reports of the fund of equity funds **Patrimonium Diamond** that I managed according to my **CONSEQUENT INVESTING CONCEPT** and that has been rewarded with **5 stars by Morningstar on a 10 year period.**

February 21, 2016.

NEWSLETTER

Sorry, I should have written this in English, but if something really bothers me, I prefer to say it in a language that I have a better command of.

Bravo, Cameron ! Les Anglais peuvent continuer à rouler à gauche. Content ?

La catastrophe a été évitée : la Grande Bretagne reste dans l'Union Européenne (en tous cas jusqu'au 23 juin). Mais **l'Europe sort affaiblie de cette joute**. Elle a reçu un sacré coup, dont elle ne se remettra pas d'aussi vite. D'accord, Cameron a eu raison de mettre sur la table quelques sujets tabous, mais d'un autre côté, il a créé un précédent qui peut donner des idées à certains populistes qui, à force de manquer du QI, ne manquent pas d'imagination. La boîte de Pandore est bel et bien ouverte.

Cameron aura son référendum. Mais c'est toujours dangereux de demander l'avis à des gens qui ne comprennent rien à la question, ou qui ne regardent que leur nombril. Bien-sûr, on peut toujours contourner le référendum ou ignorer la voix du peuple. C'est ce que la France, berceau des droits de l'homme, a fait avec le référendum sur le traité de Lisbonne. C'est ce que la Grèce, berceau de la démocratie, a fait avec le référendum de Tsipras. Est-ce que l'Angleterre, berceau du parlementarisme, va ignorer son référendum ? J'ai tendance à croire qu'en Angleterre, « Brexit » veut dire Brexit !

Et si la Grande Bretagne sort de l'Union, tant pis pour les investisseurs boursiers. En cas de Brexit, ceux qui auront gardé leur foi en l'Europe jusqu'au bout risquent de payer cher.

Jacques Bossuyt

PS : Il n'est toutefois pas exclu que lundi les bourses européennes réagissent favorablement à cet accord.

WARNING: This letter contains no investment advice.

This letter is the continuation of my management reports of the Patrimonium Diamond equity funds of funds that I managed, and that has been awarded 5 stars by Morningstar over 10 years. I managed the fund until 31/08/2012, when I took my retirement. Patrimonium Diamond was a compartment of the Patrimonium Sicav owned by Foyer Patrimonium SA, the asset management branch of the Luxembourg insurance company Le Foyer. Following my departure, the fund was liquidated, but the history is still visible on Bloomberg under the ticker FOADIMD LX. Now I am an active member in various investment committees and assist professional wealth managers in terms of asset allocation, management style and fund selection. I also publish this Newsletter in which I develop my ideas on financial markets and asset management through managing a virtual portfolio called **CONSEQUENT INVESTING CONCEPT PORTFOLIO**, formerly known as New Diamond Flexible Portfolio.

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