

# el Periòdic News

ASSETS OF 1,820 MILLION EUROS

## The Reserve Fund closes April with an accounting difference of 3.5 million

It should be noted that the monthly return has been positive thanks to the performance of fixed income

CONSELL GENERAL



Appearance of the president of the FRJ Management Committee, Jordi Cinca, and the president of the CASS Board of Directors, Marc Galabert.

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The Retirement Reserve Fund (FRJ) published its quarterly report for the month of April this Friday, which revealed a difference of 3.5 million euros between the assets under management (1,820 million euros) and the accumulated return recorded (1,816.5 million euros). This variation is attributed to valuation adjustments and internal movements within the investment portfolio, according to preliminary data.

### THE FIGURES

**-0.36%**

Over 2025 as a whole, the FRJ accumulates a return of -0.36%, but in the long term it continues to outperform inflation.

**64.8%**

The current composition of the Retirement Reserve Fund portfolio is distributed with 64.8% in fixed income and money market.

**22.41%**

The accumulated return over the last five years of the FRJ is 22.41%, while over the last ten years it is 25.69%.

**5.37%**

In the last five years, the Retirement Reserve Fund has established an annualized volatility of 5.37%.

Despite this adjustment, the FRJ closed the month with a positive monthly return. This improvement has been achieved thanks to active portfolio management and a strategic positioning that has made it possible to take advantage of the favorable performance of fixed income in a global environment marked by volatility. In particular, trade tensions arising from the announcement of tariffs by the United States have generated uncertainty in the markets, favoring assets considered safe havens.

Over the year as a whole, the fund accumulated a return of -0.36%, but in the long term it continues to meet the legal objective of exceeding Andorran inflation. Since December 31st 2012, the accumulated return on the FRJ has been higher than the growth in the Andorran CPI, reinforcing the effectiveness of the investment model.

The current composition of the portfolio is distributed with 64.8% in fixed and monetary income, 29.3% in equity and 5.9% in other assets. In addition, the accumulated return over the last five years is 22.41%, and over the last ten years, 25.69%. Excess contributions from the CASS retirement branch continue to increase, consolidating a solid equity base. This development supports the capital preservation and stable return strategy, with an annualized volatility of 5.37% over the last five years. ●

## AGAINST STAFF AGGRESSIONS

# Social Affairs admits that the protocol would not be completed until the end of the year

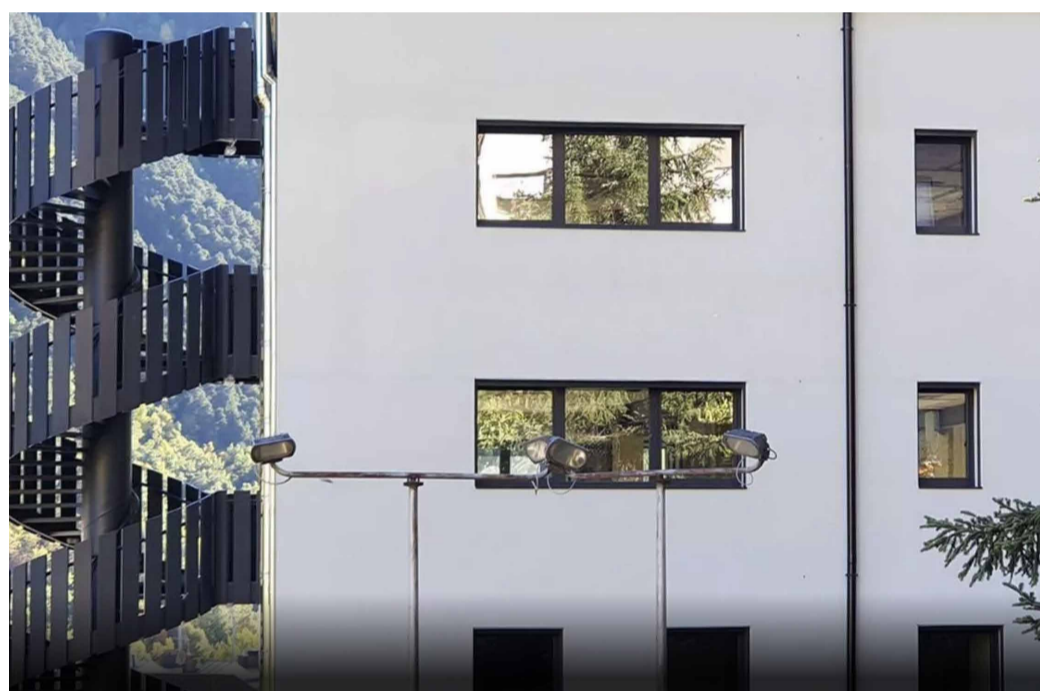
The ministry is working on the preparation of the document based on an analysis that began in 2021

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The Ministry of Social Affairs and Public Service plans to have the draft security protocol to prevent and manage external aggressions against staff throughout this year. This was reported by the head of the ministry, Trini Marín, in a written response to a series of questions posed by the Social Democratic Minister Pere Baró, published this Friday in the Bulletin of the General Council.

According to the minister, between 2021 and 2022 the Occupational Health and Safety area, in coordination with the Social Affairs and Children and Adolescents departments, began specific work focused on the problem of external aggression against staff. The process was structured in several phases: a first phase of analysis, a second phase of application and assessment of measures, and a third phase dedicated to the development of the definitive protocol, based on the actions already implemented.

During the analysis phase, in-



The building where the residential intensive education center (CREI) will be located.

terviews were carried out with different areas of the affected departments. The exposed staff provided information on the types of aggression they could suffer and had suffered, which allowed them to identify specific needs. One of the main ones was to strengthen training. In 2022, group training sessions were organized focused on self-care and care for social teams, with the aim of providing staff with re-

sources to better manage situations of stress and aggression. In 2023, the Occupational Health and Safety area held specific meetings with the Child and Adolescent Care area to analyze recent cases, make a detailed assessment of them and collect specific demands. In parallel, between 2023 and 2024, the Building Safety area began to implement physical preventive measures such as the installation of

## THE HIGHLIGHTED DATES

## YEAR 2022

In 2022, group training sessions were held on self-care and care for social teams.

## YEAR 2023

During 2023, meetings were held to evaluate situations or collect specific Demands.

security buttons, video surveillance cameras, access control from reception and the adaptation of interview spaces.

With the accumulated experience and the proposals collected during the previous phases, work is currently being done on drafting the protocol, with the aim of incorporating an integrated and effective action. On the other hand, in the same response, the minister has reported that the new head of the area of Attention to People and Families will officially take up the position on May 13th. ●

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📞 (+376) 353 424 / (+376) 379 769

📞 (+376) 747 747

✉️ laportella@andorra.ad

📍 Casa Nova Olivet 10 · Ordino

🌐 www.laportella.ad

