

VELUX STIFTUNG

# SHORT REPORT 2019

A bright sunburst graphic is located in the top right corner of the page, with rays extending across the blue background.

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# THE FOUNDATION

**Velux Stiftung is an independent charitable foundation supporting research in the areas of daylight, healthy ageing, and ophthalmology. The foundation aims to have an impact on sustainable improvement for the benefit of society.**

The foundation is active worldwide, supporting research addressing relevant problems with a high potential for change and leverage. Crucial to realising this potential are the researchers's entrepreneurial spirit and dedication to enhancing impact with the knowledge gained.

## BACKGROUND

Velux Stiftung was founded 1980 by Villum Kann Rasmussen, a pioneering Danish engineer. He developed a novel window design with a pivot hinge in 1942 which made it possible to install the windows in sloping roofs. He named his innovation "Velux" ("Ve" for ventilation, and "Lux" for light). It opened up new architectural possibilities, bringing daylight and fresh air into buildings while transforming the dark attics of the post-war days into bright and comfortable rooms.

## FOUNDATION BOARD

- **Ms Lykke Ogstrup Lunde, Chairwoman**
- **Mr. Asger Høeg**
- **Mr. Leif Jensen**
- **Mr. Villum Ogstrup-Pedersen**
- **Mr. René Schürmann**

## MANAGEMENT

- **Mr. Lukas von Orelli, Director**
- **Ms Kirstin Kopp, Senior Scientific Officer**
- **Ms Marion Bétizeau, Scientific Officer**
- **Ms Beatrice Merkli, Back Office**
- **Ms Lydia Moreno, Program Manager Daylight Academy**

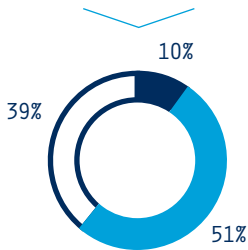


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# FUNDING STATISTICS

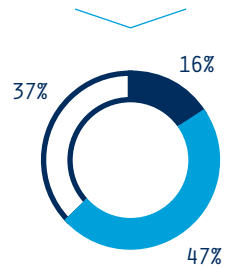
## ALLOCATION OF 7.1 MCHF



### BY FUNDING AREA

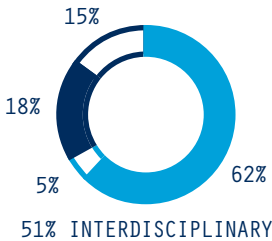
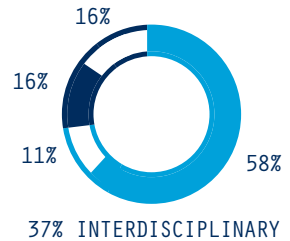
- HEALTHY AGEING
- DAYLIGHT RESEARCH
- OPHTHALMOLOGY

## BREAKDOWN OF 19 GRANTED PROJECTS\*



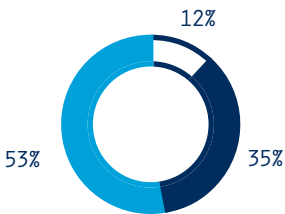
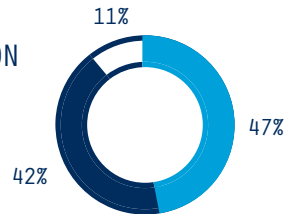
### BY RESEARCH AREA

- LIFE SCIENCES
- OTHERS
- STEM
- SOCIAL SCIENCES



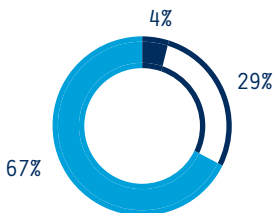
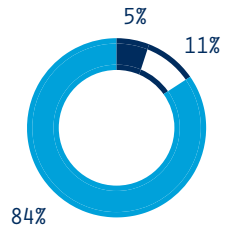
### BY GEOGRAPHIC REGION

- SWITZERLAND
- OTHER
- EU



### BY PROJECT TYPE

- RESEARCH PROJECT
- STRUCTURAL PROJECT
- OWN PROJECT



Scan me!  
See all funded projects in 2019

\*14.2% SUCCESS RATE

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# FUNDING POLICY

## INCREASED FOCUS

**In line with the foundation's mission to contribute to sustainable change for the benefit of mankind, the foundation board decided to focus in two funding areas:**

### HEALTHY AGEING

The foundation examined different perspectives of Healthy Ageing research and estimated the impact it would have in these different research perspectives.

Several criteria were compared (e.g. scientific publications as an indicator for available funding, potential for commercializing the results, beneficiaries). The foundation board decided that the focus within Healthy Ageing should a) strike a balance between the need for research support and the benefit for older adults and b) reflect the World Health Organization (WHO) definition: "Healthy Ageing is the process of developing and maintaining functional ability that enables wellbeing in older age and enables all people to be and do what they have reason to value".

As a consequence, the future focus in Healthy Ageing will be to support research that facilitates functional ability and quality of life in older adults but will exclude research on the biological ageing process and on the aetiology, diagnosis, and therapy of age-related diseases.

## OPHTHALMOLOGY

A comparison of the WHO's global estimates of visual impairments and global estimates of research output (as in scientific publications) show that the research efforts do not correlate with the eye conditions that cause the highest number of visual impairments. The estimates show that 89% of visually impaired people live in low- and middle-income countries, and that more than 75% of these visual impairments can be avoided. However, the global research effort in Ophthalmology focuses on eye diseases more common in high-income countries which are responsible for just a small fraction of global visual impairments or blindness. Based on this background data, the foundation board decided to refine the funding strategy in Ophthalmology. As a first step, a workshop will be organized in 2020 to examine the needs in Ophthalmology research targeting eye diseases in low- and middle-income countries.

# OWN PROJECTS

**Knowledge transfer, raising awareness for relevant topics, improving research conditions, and enabling new ways of collaboration are all at the heart of Velux Stiftung.**

## DAYLIGHT ACADEMY

The Daylight Academy (DLA) is an initiative to promote international and interdisciplinary cooperation among scientists, architects, and other professionals involved in daylight research or interested in daylight related topics with the aim to initiate innovation and new knowledge.

In 2019, several activities took place to foster knowledge translation, raise awareness, and promote exchange:

- Winter School “Perspectives on Daylight” together with ETH Sustainability
- Workshop “Green Cities”
- Public event on daylight and urban densification
- Two publications in the magazine TEC21
- Virtual Symposium “Materials responding to daylight”
- Scientific article “Daylight, what makes the difference?” (published in Lighting Research and Technology and reprinted in the DLA Publications series)
- DLA Annual Conference 2019

## HEALTHY AGEING INITIATIVE

This initiative explores the role motivation plays in healthy ageing. It aims to incorporate different perspectives on motivation, and to find out what future questions in motivational research need to be answered in order to foster healthy ageing. By bringing together experts from a variety of fields, the foundation will create a network of experts, catalyse collaborations across research fields, and raise awareness for the topic of motivation in healthy ageing research.

The second workshop “Motivation & Healthy Ageing” took place on December 16th and 17th, 2019, at Semper observatory in Zurich. The 25 international participants from psychology, gerontology, health design, neuroscience, psychiatry, and a representative of the WHO in their role as policy maker and policy advisor all agreed to write a 10-chapter publication focusing on the challenges and future research questions of how motivation can foster healthy ageing. Further, a manifesto article will be written to develop a global research roadmap on “Motivation & Healthy Ageing”.



[www.daylight.academy](http://www.daylight.academy)

TEC21 –  
Schweizerische Bauzeitung,  
[www.espazium.ch](http://www.espazium.ch)



Project period:  
**04/20 – 03/23**  
Contribution Velux  
Stiftung:  
**CHF 552,000**  
Funding area:  
**Daylight & Human**  
Project type:  
**Structural project**

# Daylight in Sustainable Urban Design



## **Project portrait “Daylight in Sustainable Urban Design”**

**It is estimated that by 2050, up to six billion people will be living in urban areas, which will accelerate urban growth and increase densification. This could mean fewer open spaces, more heat islands, and higher energy demands. Integrating daylight – a basic human need essential for our health and well-being – into future urban design should be part of the solution. Tomorrow’s cities could then offer higher standards of environmental sustainability and enhanced liveability.**



**Hubert Klumpner,**  
Professor of  
Architecture and  
Urban Design



**Arno Schlueter,**  
Professor of  
Architecture and Building  
Systems



**Dr Marie Antoinette Glaser,** Director  
ETH Center  
for Research  
on Architecture,  
Society  
and the Built  
Environment

At ETH Zurich at the Department of Architecture, three researchers from different institutes have initiated a multidisciplinary research platform to address questions such as:

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**“How can sustainable urban design and innovative energy technologies better include aspects of daylight to support human wellbeing, living comfort, and health?”**

The research platform is aimed at architects, urban planners, engineers, data scientists, sociologists, anthropologists, and policy makers. The goal is help them find sustainable solutions by critically analysing and creatively rethinking the interdependencies of daylight and the built environment in the context of academic research and its application, from the perspectives of architecture, planning, and health. This knowledge cluster is expected to develop outcomes with high relevance for policy recommendations in the field of integrated urban planning and active approaches for its transformation.

The platform will offer a fellowship program, with two positions for outstanding Post Doc researchers, and its activities will promote exchange and collaboration. It will inform the teaching curriculum of the Department of Architecture and build capacity in the ETH research context by integrating aspects of daylight as a natural source of living quality and energy into sustainable urban and architectural design.

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**“The vision of a long-lasting research platform where daylight is at the center and the connecting element between interlinked questions has convinced us. Not only does the sustainable and transdisciplinary introduction of daylight [in the curriculum] help to address the UN Sustainable Development Goals (SDG 11), but it also holds the potential to mitigate the climate change”**

**Foundation Board  
Velux Stiftung**

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# FINANCE

**The investment policy of Velux Stiftung aims to generate substantial long-term total returns, in order to make grants according to its purpose.**

In line with its charitable purpose, Velux Stiftung follows the ESG investment principles. Therefore, all investments must comply with the principles of the UN Global Compact, a United Nations initiative encouraging businesses worldwide to adopt sustainable and socially responsible policies in the areas of human rights, labour, the environment, and anti-corruption.

Furthermore, by 2020 the foundation aims to invest 10% of its assets in illiquid investments mitigating climate change. By end of 2019, 8.9% had already been committed. The board also decided to divest from coal and to aim for a maximum of 3% exposure in fossil fuel investments by September 2020.

The foundation's assets are managed by carefully chosen asset managers who are selected by the investment committee. These investment managers are monitored and evaluated regularly.

## INVESTMENT COMMITTEE

– **Ms Lykke Ogstrup Lunde, Chairwoman of the foundation board**

– **Mr. Leif Jensen, Member of the foundation board**

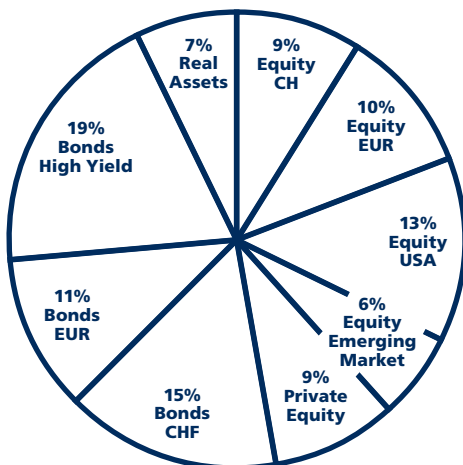
– **Mr. Lukas von Orelli, Director of the foundation**

– **Mr. Per Skovsted, Chief investment officer VELUX Foundations, Denmark**

– **Mr. Thomas Overvad, Chief investment officer fixed income, VELUX Foundations, Denmark**

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## ASSET ALLOCATION



THE DEVELOPMENT OF THE FINANCIAL MARKETS IN 2019 LED TO A BENEFICIAL RETURN ON OUR TOTAL FINANCIAL ASSETS OF 11.3% WITH A TOTAL VALUE OF MCHF 228.5