

# Banor Capital, Frame AM launch global flexible fund

By: Alicia Villegas | 06 Jun 2016

UK-based investment management firm Banor Capital, an affiliate of Italy's Banor SIM, has teamed up with Frame Asset Management to launch a global flexible fund.

The new investment vehicle, called Aristeia Global Flexible, is a the feeder fund of the master fund British Trojan, which is managed by Sebastian Lyon of Troy Asset Management.

The Aristeia Global Flexible fund will invest typically 95% of its assets in the master Trojan fund and use the remaining 5% to fully cover currency risk, as Trojan is a Sterling fund.

Since the Trojan Fund was set up in 2001, each year – with the sole exception of 2013 – has seen it generate positive returns (7.5% annualised).

The yield since the start of this year has also been positive, with a gain of 4.48%. With its flexible approach, the fund can invest in all asset classes, the aim being to generate positive returns but with the focus always on protecting investors' capital.

"Our partnership with Trojan is possible thanks to our 15-year presence in London. Over this period we've had the opportunity to build and strengthen our relationship with extraordinary local asset managers, including Sebastian Lyon.

"Our first investment in the Trojan Fund dates from 2003 and we're honoured to be able to represent it on the Italian and Swiss markets," said Giacomo Mergoni, CEO of Banor Capital.

"The fact that Troy Asset Management was founded in 2000 to manage the liquid assets of the family of its founder, Lord Weinstock, speaks for itself," said Michele de Michelis, chairman of Frame AM.

"Our absolute return approach, the alignment of customers' interests with those of our investors and our asset managers' close involvement with the shareholder base have all remained constant over the years.

"Our managers don't use derivatives; they seek to optimise performance through careful asset allocation based on stock picking to identify high quality products," de Michelis said.