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Banor Capital: Bergomi, a champion in defence of investors

MILAN

"On the field, as in investment, the game revolves around the adversary's errors. And you need to mark that adversary closely". Beppe Bergomi, legendary captain of Inter Milan and world champion with the Italian team in 1982, will be a guest of Banor Capital at the Salone del Risparmio in Milan on Wednesday. He'll explain why, in sport as in finance, a sound defence is vital to victory. "I've always been a defender, including with my savings: I balance my investments with my children's future in mind, and follow the advice of trusted advisers", says Bergomi in a "preview" of his talk. That's how he illustrates the "defend and counter-attack" strategy in the run-up to the event at the Salone del Risparmio, an event that will include the top names in finance. His strategy is a metaphor for that defence of assets that's so important to value investors.

The principles of value investment are illustrated by Francesco Castelli, head of fixed income at Banor Capital, an asset management firm with a London base and an Italian spirit. "We adopt the investment philosophy of Wall Street guru Warren Buffett. We carefully study which securities we should focus on, we try to grasp the right moment to buy them and then we hold our position, with no hurry to sell them on". How should we address today's markets? "Rates risk, and the threat of a US-China trade war, have already taken the stock markets into the red in recent weeks. It's best to be prudent. We advise our clients to wait, so that they can benefit from the adjustment that will come", explains Castelli. Turning to the sectors on which to focus, he looks to financial products. "Commodities and related sectors are other opportunities. They haven't performed well in recent months and typically do well in the final phase of the cycle", he concludes.

"And then", comments Bergomi, "there are investments for the future, in practical projects that provide opportunities for young people. My son, for example, is studying chemistry, is a professional tennis player and wants to open a sports centre: it's a dream that I'd like to help him achieve".



Beppe Bergomi