

## Salone del Risparmio 2019

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### Women's investment choices

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A study has researched the investment choices made by female savers, while **Banor** describes its criteria for choosing stocks

Of all women who put money in savings, 44% make their family's financial decisions independently and 60% are well informed about the savings products available on the market. These figures have been revealed by a study carried out by Doxa with the Italian Sustainable Investment Forum and the support of Etica SGR.

"Women show a greater preference for **low-risk investments** than men and are more alert to social and governance issues", states **Roberto Grossi**, the deputy General Manager of Etica SGR. "Their risk-mitigating approach and inclination to factor sustainability into their savings goals drives women towards responsible investments".

**Banor Sim** also discussed ESG issues at the Salone del Risparmio event, going into detail about the tools they use in their analyses. "Given the requirement for companies to publish a sustainability report, we have a lot of information at our disposal nowadays", explains **Angelo Meda**, Head of Equities. "When it comes to managing this data, some rely on third-party providers who assign a rating, while others prefer not to be bound by external methods. In fact, depending on the provider chosen, it is possible to find diametrically opposed evaluations of the same company, leading to data consistency problems". **Banor Sim** has chosen to take as its starting point a database that supplies all the figures for the companies belonging to the Morgan Stanley All Country World Index, which is to say, the raw data. It then applies the method developed by SASB (the Sustainability Accounting Standards Board, a US institute financed by universities, the government and asset management companies) which defines the key metrics for each sector. By integrating the two systems, the company creates its own internal ratings. "Furthermore", adds Meda, "although the sustainability report is issued once a year, a company can encounter **problems with its reputation** at any time. This makes it necessary to supplement the analysis with information from a database of media reports", he concludes.