

PRESS RELEASE

Banor SIM achieves conformity certification from Nummus.Info (a CEI company)

Milan, 14 January 2021 - **BANOR SIM** is delighted to announce that its balanced management mandate for the Italian Episcopal Conference (Conferenza Episcopale Italiana - CEI) has been awarded significant recognition by Nummus.Info for conformity with the guidelines expressed by the CEI.

The analysis looked at ethically and socially responsible investments. The investing guidelines prepared by the two Pastoral Commissions of the CEI state that any economic activity cannot be exclusively intended for the production of revenue, but must also meet environmental sustainability, social and governance principles. For the Church, the inclusion of a fourth aspect is also of fundamental importance for consistency with its own principles: ethics.

The audit was carried out systematically by Nummus.Info, a company affiliated with the CEI and tasked with approving portfolios and certifying investments according to ethical principles. In particular, with reference to Banor SIM's balanced management mandate for the CEI, Nummus.Info analysed the financial instruments in the portfolio, the investment process, the restrictions and exclusions, updating the certification every six months in line with the guidelines issued on 24 February 2020 in the document "La Chiesa cattolica e la gestione delle risorse finanziarie con criteri etici di sostenibilità ambientale, sociale e di governance" [The Catholic Church and the management of financial resources with ethical environmental sustainability, social and governance criteria].

Massimiliano Cagliero, Chief Executive Officer at Banor SIM, commented: *"We could not be happier about the official recognition from Nummus.Info, which validates what has been a long-standing management strategy for the CEI, devised and monitored over time by our managers. We follow a rigorous and value-based approach that unites the principles of responsibility in relation to the three guidelines of environment, society and governance in order to promote an economy not solely based on seeking profit".*



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BANOR SIM, which has been active on the market since 1989 as a private banking vehicle for a group of banks in northern Italy, **was taken over in 2000 by a group of private investors and managers led by Massimiliano Cagliero, the current Chief Executive Officer**. The objective of Massimiliano Cagliero and his partners was to create an independent private banking hub in Italy that would put the principles of value investing into practice. With **offices in the heart of Milan and Turin** and a European presence in **London, Monte Carlo, Lugano and Luxembourg**, BANOR SIM is now one of Italy's leading securities firms, specialising in capital management and consultancy services for high-value assets. The experience and independence of judgement of the managers at BANOR SIM have contributed towards building unique relationships on the international capital market over time, relationships that have made BANOR a point of reference for many foreign investors intending to invest in Italy or who simply wish to have an independent view of the Italian market. **BANOR SIM applies a model developed in-house to evaluate ESG sustainability when selecting securities** and is exceptional for the transparency and quality of its investment process, which subscribes to the **GIPS (Global Investment Performance Standards)**. BANOR SIM is also a **Member of the Italian Sustainable Investment Forum and actively collaborates with the Politecnico di Milano** with the aim to contribute with research to the creation of a widespread culture of sustainability.