

Letter from the Founder

London, 15th May 2023

As Lingotto starts its life as an investment management company, it is important to state who we are and how we operate.

We are committed to delivering attractive long-term returns to our limited partners, protecting their capital from permanent losses while accepting concentration, illiquidity and volatility.

Our success depends on ensuring our assets under management grow through performance rather than capital inflows.

Our people are our greatest strength so we are fortunate to have a capable and experienced team already in place. We retain and attract the best talent by creating a home in which they can pursue their passion for investing, without the bureaucracy of most large organisations, or the loneliness of stand-alone funds.

Our culture is rooted in our entrepreneurial spirit and our financial discipline. We encourage curiosity and creativity because we believe successful investing is about exploring new and different ideas.



We are rigorous and rational in making investment decisions, having conviction in our analyses and passion in our convictions.

Above all, we think and act as principals rather than agents. Adam Smith noted that “managers of other people's money rarely watch over it with the same anxious vigilance with which they watch over their own”. We invest our own money alongside those who entrust their money to us.

We offer complementary, differentiated and unique investment strategies, each led by Managing Partners who can act with autonomy within a culture of cooperation. We operate with accountability, integrity and transparency.

Our aims are long-term, which is appropriate as we celebrate “Lingotto”, the Fiat gigafactory in Turin inaugurated a century ago in 1923 by my great great grandfather Giovanni Agnelli. Lingotto means “ingot”, which we hope makes this historic name an auspicious choice for our company.

John Elkann