

Banor Capital renames fund to reflect energy transition focus

Banor SICAV Volta Long Short Equity

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Image: Banor Capital renames fund to reflect focus on energy transition assets

Banor Capital announced it is renaming the Banor SICAV North America Long Short Equity fund to Banor SICAV Volta Long Short Equity fund to reflect its growing focus on companies enabling the energy transition, Investment Week can reveal.

The fund group said that the name and focus change was driven by demand from institutional investors for more exposure to the energy transition theme, although the product is available to retail investors, too.

At its core, the fund invests in North American equities via a combination of long and short exposures in a concentrated portfolio, a process Andrew Sandler, head of UK development at Banor Capital, highly commended.

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He said: "Already the long-short approach has proven itself: after the excellent returns of 2019-21 the fund has preserved capital during 2022 and means we are well set to take advantage of the market dislocations that are currently presenting themselves".

According to the fund house, this strategy allows it to "take advantage of both cyclical and valuation dispersions within each segment", capturing undervalued companies with mispriced growth which also meet the ESG criteria.

The fund uses an ESG rating to find companies with environmental and social characteristics in line with Article 8 of the Sustainable Finance Disclosure Regulation (SFDR).

In regards to the climate transition, the fund invests in assets within the battery value chain, taking both long and short exposure across five key segments: batteries, end markets, renewables, intermediates and raw materials.

Under the new vision, Westbeck Capital LLP was selected by Banor Capital to run the fund.

Will Smith, co-CIO at Westbeck Capital and adviser to the fund, added: "The topic of energy transition is more relevant today than ever before and continues to garner investor interest.

"There is a fundamental need to de-carbonise across all industries, which requires investment in the primary building blocks of the energy transition."

He added that in order for these technologies to become total replacements for the existing options "a high-performance energy storage system is required, which is why we focus on the entire battery value chain".