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Banor Capital renames L/S UCITS Fund to ref towards energy transition

6 July 2022

Banor Capital announced it has renamed the Banor SICAV North America Long Short Equity Fund to reflect the fund's increasing focus on companies active in the field of energy transition, with a particular emphasis on the battery value chain.



Banor Capital, the €1.7bn London-based investment management firm, announced today it has renamed the Banor SICAV North America Long Short Equity Fund to reflect the fund's increasing focus on companies active in the field of energy transition, with a particular emphasis on the battery value chain. It is now named the Banor SICAV Volta Long Short Equity Fund.

The move came in response to increasing demand from institutional investors for exposure to the energy transition theme, and Banor Capital selected Westbeck Capital LLP to take over as adviser to the fund. The firm was chosen because of its significant long/short experience and track record of outperformance, demonstrated through Westbeck Volta, a Cayman fund launched in July 2019. Since inception this fund has achieved a return of 93%, after fees, with a Sharpe ratio of 2.01.

Westbeck Capital LLP was appointed advisor to the UCITS-compliant Banor SICAV North America Long Short Equity Fund on 1st April 2021, since which point it has returned +18.64%, while the Solactive Battery Chain Equity Index lost -4.39% and the MSCI World returned +0.60%.

The Banor SICAV Volta Long Short Equity Fund provides investors exposure to global stocks across sectors related to the global energy transition, in particular the battery value chain. The fund invests long and short across five key segments: batteries, end markets, renewables, intermediates and raw materials. By following a long/short strategy the team is able to take advantage of both cyclicality and valuation dispersions within each segment, and fundamental analysis is used to identify undervalued companies with

mispriced growth. The aim is to maintain a relatively concentrated portfolio that balances growth potential with capital preservation, and ESG criteria are core to the fund's investment process.

The fund uses an internal ESG rating and promotes environmental and social characteristics in accordance with Article 8 of the Sustainable Finance Disclosure Regulation ('SFDR'), in order to identify companies and issuers with the best standards in terms of ESG characteristics.

*"We are delighted to be re-naming the fund to the BANOR SCIAV Volta fund and we thank our early investors for seeding the strategy," explains **Andrew Sandler**, Head of UK Development at Banor Capital. "We think the experience and primary research done by Westbeck Capital offer our institutional investors an attractive way to invest in the Energy Transition. 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," he adds.*

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TECH

Boutique reworks US L/S fund to focus on battery tech revolution

By eJourno.net – July 5, 2022 No Comments 2 Mins Read

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Banor Capital has reworked its long/short equity fund focused on North America to become an energy transition strategy, the UK-based boutique has announced.

The North American Long Short Equity Residential SICAV was led by group chief executive Giacomo Mergoni, but moved to Westbeck Capital's investment team in April 2021.

In doing so, the fund will be renamed Resident SICAV Volta Long Short Equity and will operate along similar lines to the London-based group's existing Westbeck Volta fund, which is a Cayman-domiciled hedge fund focused on the transition of energy and the value of battery technology. chain.

In its new format, the fund will give investors access to new investment ideas, while investing long and short in five key areas – batteries, end markets, renewables, brokerages and raw materials.

Banor Capital said the long/short approach means the fund can benefit from both cyclicality and valuation dispersions within each segment. The management team will seek to operate with a relatively concentrated portfolio reflecting basic ESG criteria. It will be an Article 8 complaint under the Sustainable Finance Disclosure Regulation.

In terms of performance, the North American Long Short Equity Residential SICAV fund currently ranks 13 out of 222 funds in the Alt Ucits – Long/Short Equity sector for its returns over the 12 months to the end of May 2022. It returned 13, 6% in euro terms during that period versus a loss of 2.5% from the average counterpart.

NEWS

Banor Capital refocuses SICAV fund for sustainability

Jul 05, 2022 | By Funds Europe



Banor Capital has renamed its Banor SICAV North America Long Short Equity Fund and refocused its strategy on companies active in the energy transition.

The £34 million fund has been renamed the Banor SICAV Volta Long Short Equity Fund and will focus investments across energy transition companies, but with a particular focus on the battery value chain.

To complement the sustainable vision for the fund, Banor has appointed Westbeck Capital as advisor.

The Banor SICAV Volta Long Short Equity Fund will aim to maintain a concentrated portfolio that balances growth potential with capital preservation and ESG criteria.

The fund will invest long and short across five key segments including batteries, end markets, renewables, intermediaries, and raw materials.

An internal ESG rating is utilised by the fund to “promote environmental and social characteristics in accordance with Article 8 of the Sustainable Finance Disclosure Regulation (SFDR)”.

SFDR Article 8 funds are often referred to as ‘light green’ funds. They are defined as funds that “promote” environmental or social characteristics and invest in companies that “follow good governance practices”.

Andrew Sandler, head of UK development at Banor Capital, said: “We think the experience and primary research done by Westbeck Capital offer our institutional investors an attractive way to invest in the energy transition.

“Already the long-short approach has proven itself. After the excellent returns of 2019-21 the fund has preserved capital during 2022 and [this] means we are well set to take advantage of the market dislocations that are currently presenting themselves.”

Will Smith, co-chief investment officer at Westbeck Capital, 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 decarbonise across all industries, which requires investment in the primary building blocks of the energy transition.”

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Published on July 5, 2022 at 1:31 pm by [INSIDER MONKEY STAFF](#) in [Hedge Funds](#), [Insider Trading](#)

Hedge Funds Told They Can Ignore 'Onerous' ESG Investing Rule (Bloomberg Law)

Hedge fund managers eager to attract ESG client cash have won a concession that will make it easier for them to generate fees in the \$40 trillion market for environmental, social and governance assets. In response to calls for clarification of a key plank of European ESG rules, the EU Commission has said that smaller investment firms (defined as those with no more than 500 employees) are free to claim they've measured the so-called Principal Adverse Impact (PAI) of an individual fund product, without needing to quantify the entire firm's impact.

Tuesday 7/5 Insider Buying Report: Nike (Nasdaq.com)

On Thursday, Director John W. Rogers Jr. purchased \$1.03M worth of Nike, purchasing 10,000 shares at a cost of \$102.96 a piece. Nike is trading up about 0.7% on the day Tuesday. Investors have the opportunity to snag NKE even cheaper than Rogers Jr. did, with shares trading as low as \$100.11 in trading on Tuesday which is 2.8% under Rogers Jr.'s purchase price.

More Than \$582 Million Bet On This Stock? 3 Stocks Insiders are Buying (Benzinga)

Occidental Petroleum: The Trade: Occidental Petroleum Corporation (OXY) 10% owner [Warren E Buffett](#) acquired a total of 9,887,040 shares at an average price of \$58.91. To acquire these shares, it cost around \$582.45 million.

The Best and Worst Performing Funds of the Year So Far: Just 6% have Made a Profit Since January as Inflation, Rate Rises and War Rock Markets (This is Money)

An overwhelming majority of investment funds have posted losses since the start of the year with high-growth tech leading the charge downhill. Just 6 per cent of funds in the Investment Association universe posted positive returns in the first half of the year, according to research by Quilter Cheviot. Headwinds, ranging from sky-high inflation, to rapidly rising interest rates and Russia's Ukraine invasion have sent markets into a tailspin.

Banor Capital Renames L/S UCITS Fund to Reflect New Adviser and Strategic Shift Towards Energy Transition (PrivateEquityWire.co.uk)

Banor Capital, the €1.7 billion London-based investment management firm, has renamed the Banor SICAV North America Long Short Equity Fund to reflect the fund's increasing focus on companies active in the field of energy transition, with a particular emphasis on the battery value chain. It is now named the Banor SICAV Volta Long Short Equity Fund. The move came in response to increasing demand from institutional investors for exposure to the energy transition theme, and Banor Capital selected Westbeck Capital LLP to take over as adviser to the fund.

Macro Hedge Funds Shine Amid Market Gloom; Launches Rise – HFR (Wealth Briefing Asia)

Hedge funds don't always live up to their name in shielding investors from the vagaries of markets, but macro strategies appear to be on a winning streak – very appealing in current market conditions. New hedge fund launches jumped to the highest level in the first three months of 2021 and reached the second highest quarter since the fourth quarter of 2017. The desire to start more funds has been partly driven by strong gains from macro-focused funds, which made ground while markets fell, figures show.

Banor Capital renames fund to reflect energy transition focus

Banor SICAV Volta Long Short Equity

Eve Maddock-Jones

🕒 05 July 2022 • 2 min read

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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.

Stock Spotlight: Shell reaps the rewards of decade-high oil prices

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".

Banor Capital renames L/S UCITS Fund to reflect new adviser and strategic shift towards energy transition

05/07/2022 - 9:59AM

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Banking

Banor Capital renames fund to reflect energy transition focus

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[Stock Spotlight: Shell reaps the rewards of decade-high oil prices](#)

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Boutique reworks US L/S fund to focus on battery tech revolution

✦ by DVIEWS — July 5, 2022 in Tech

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Banor Capital has reworked its North America-focused lengthy/brief fairness fund to develop into an vitality transition technique, the UK-based boutique has introduced.

The Banor SICAV North American Long Short Equity fund had been run by the group's chief govt officer, Giacomo Mergoni, however was transferred to the funding group of Westbeck Capital in April 2021.

In doing so, the fund will probably be renamed the Banor SICAV Volta Long Short Equity and can function alongside related strains to the London-based group's present Westbeck Volta fund, which is a Cayman-domiciled hedge fund targeted on vitality transition and the battery expertise worth chain.

In its new format, the fund will enable investor entry to new funding concepts, whereas investing each lengthy and brief throughout 5 key areas – batteries, finish markets, renewables, intermediates and uncooked supplies.

Banor Capital stated the lengthy/brief strategy means the fund can reap the benefits of each cyclicity and valuation dispersions inside every phase. The administration group will search to function with a comparatively concentrated portfolio whereas reflecting core ESG standards. It will probably be Article 8 criticism as per the Sustainable Finance Disclosure Regulation.

In phrases of efficiency, the Banor SICAV North American Long Short Equity fund presently sits 13 out of 222 funds within the Alt Ucits – Long/Short Equity sector for its returns over the 12 months to the top of May 2022. It returned 13.6% in euro phrases over that interval in opposition to a 2.5% loss by the typical peer.