

## **Banor Capital Renames L/S UCITS Fund to Reflect New Adviser and Strategic Shift Towards Energy Transition**

**London, 5<sup>th</sup> July 2022** - 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 2.0<sup>1</sup>.

Westbeck Capital LLP was appointed advisor to the UCITS-compliant Banor SICAV North America Long Short Equity Fund on 1<sup>st</sup> April 2021, since which point it has returned +18.64%<sup>2</sup>, 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 cyclical 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 SICAV 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

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<sup>1</sup> As at 31<sup>st</sup> May 2022

<sup>2</sup> As at 31<sup>st</sup> May 2022

means we are well set to take advantage of the market dislocations that are currently presenting themselves,” he adds.

“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,” added Will Smith, CO-CIO at Westbeck Capital, and Advisor to the fund. “Furthermore, for these technologies to be accepted as fully-fledged replacements for the current ones, a high-performance energy storage system is required, which is why we focus on the entire battery value chain.”

**About BANOR CAPITAL**

Banor Capital Limited is a UK-based independent investment management firm authorised and regulated by the Financial Conduct Authority. The firm is owned and managed by a team of professionals who have been working together for over 20 years. Banor Capital specializes in fundamental value-based strategies and manages sub-funds for Banor SICAV and Aristeia SICAV, two Luxembourg-based UCITS V umbrella funds. Disciplined research and meticulous risk management have made Banor Capital’s range of products extremely competitive and enabled them to achieve significant results placing several products among the best in their respective categories. Banor Capital currently has over €1.7 billion in assets under management.

Banor Capital signed the PRI (Principles for Responsible Investment) and is constantly engaged in researching and implementing environmental, social and governance (ESG) practices, with the aim of helping to generate a widespread culture of investment sustainability.

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