

# Raynar Flagship

Sub Fund of: EFG Silverstone SICAV-RAIF

**Factsheet**  
**October 2021**

## Fund Manager



## Fund Objectives

To achieve capital growth over the medium term with an absolute focus on stock selection, unconstrained in its approach to building a high conviction portfolio of attractive risk vs return high conviction investments from across the UK equity market, with a likely predominance of small and micro sized companies. During periods with insufficient opportunities, unallocated capital will be preserved utilising the flexibility to invest in cash, beta hedging instruments and other asset classes.

**Portfolio Manager**  
Philip Rodrigs

**First Day of Trading**  
1 June 2020

**Fund AUM**  
£44.1m

**Firm AUM**  
£102.9m

**Custodian**  
EFG Bank (Luxembourg) S.A.

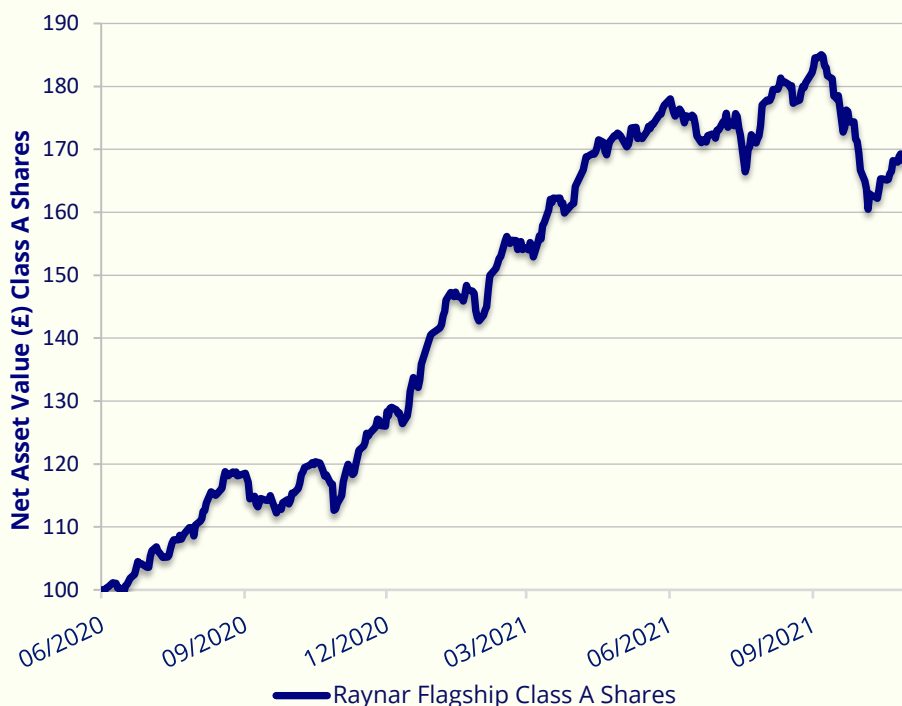
**AIFM**  
EFG Fund Management S.A.

**Administrator**  
HSBC France, Luxembourg Branch

**Auditor**  
BDO Audit S.A. Luxembourg

**FOR PROFESSIONAL INVESTORS ONLY**

### Raynar Flagship NAV Performance



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cal Return	Total Return
2020						3.6%	6.5%	7.2%	-3.4%	-0.5%	10.8%	11.7%	40.8%	
2021	1.4%	7.9%	4.8%	6.7%	2.8%	-3.0%	3.1%	2.9%	-7.0%	-0.7%			19.6%	68.3%

Past performance is not a reliable indicator of future performance. The chart shows the net asset values of Class A Distribution shares in GBP from launch sourced from Bloomberg net of all fees and costs and excluding dividends.

The investment strategies employed by Raynar Portfolio Management are intended only for those persons who may be categorised as professional clients. Raynar Portfolio Management is a trading name of Met Facilities LLP which is authorised and regulated by the Financial Conduct Authority (FRN: 587084). Met Facilities LLP is the investment manager of the Fund. EFG Fund Management SA is the Alternative Investment Fund Manager (AIFM).

Top Ten Equities	Holding
MaxCyte	8.0%
OneSavings Bank	3.4%
Serica Energy	3.3%
Capital Drilling	3.1%
K3 Capital	3.1%
Gear4Music	3.0%
Studio Retail	2.9%
Record Asset Management	2.9%
XL Media	2.8%
De La Rue	2.7%

Top Ten Investment Themes	Allocation
Financial Services	13.4%
Medical Technology	12.6%
Internet Retailers	12.2%
Structural/Defensive Growth	12.0%
Raw Materials	11.4%
UK Housing & Construction	10.1%
Consumer	8.7%
Next Generation Technology	7.8%
Cash	6.4%
Media	5.5%

## COP26 – Investing in Sustainability

This year the UK is hosting a crunch climate summit in Glasgow – the Conference of Parties #26. With climate change being a truly global issue, it is important to see the authorities of every country participate in measures to contain the ‘climate emergency’ – hopefully in a more co-ordinated manner than the last truly global issue – the coronavirus pandemic. Investors are being called upon to help direct capital in pursuit of technological innovation and infrastructure build out to assist in the fight to contain the global temperature increase to 1.5 degrees.

Flagship has four directly relevant investments as part of its Next Generation Investment Theme with a fifth committed to. **eEnergy Group** has the potential to make the most impact short term as the firm directly helps firms and public institutions including schools cost effectively install energy efficiency systems such as LEDs alongside sourcing from clean energy sources. However, such sources are notoriously variable. The solution is efficient batteries that store e.g. solar power to release in the evening when it is needed. Validation from Gamesa Siemens supports the notion that **Invinity Energy Systems** is a global leader with its commercially available vanadium flow redox batteries.

Validation from several major firms has already supported **AFC Energy** as it continues to get closer to commercial launch of its cheaper ammonia fuelled hydrogen fuel cells best used in remote settings such as building sites and electric vehicle charging stations. This would help users of **Saietta’s** very cost-effective pancake electric motors which comfortably fit within wheel hubs with applications from mopeds to super cars as well as outboard boat engines. Finally, coming soon to the portfolio, is a firm which is a leading installer of ground source heat pumps, a new focus area for the UK Government.

### Contact Details

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Raynar Flagship Share Classes	A Class	B Class
Inception Date	29th May 2020	24th August 2020
Minimum Initial Investment	£200,000	£5,000,000
Subscription	Daily, zero fee	Daily, zero fee
Redemption	Monthly, zero fee	Monthly, zero fee
Redemption Notice**	1 month	1 month
Annual Management Charge	1.00%	0.75%
Performance Fee	20%	20%
Hurdle Rate	5% annualised	10% annualised
High Water Mark	Yes – Lifetime	Yes – Lifetime
Distribution/Accumulation	Distribution	Distribution
ISIN	LU2076760391	LU2203806885
Bloomberg Ticker	EFSRFGI LX	EFSRFBG LX

**\*\*Redemptions processed last business day each month – instruction required before 3pm UK time on last business day of the prior month**

Investment Themes are categorisations chosen by the portfolio manager which, in their opinion, best describes the predominant driver of the underlying investments. Investments may be re-categorised. \*Represents negative cash balance arising from the utilisation of leverage to accommodate periods where there are excess high conviction investment ideas

**Information for investors in Switzerland:** The Fund mentioned in this marketing material is not approved by FINMA for offering to non-qualified investors in Switzerland and the information presented is only for qualified investors as defined under art. 10 paragraph 3 and 3ter CISA in connection with art. 4 paragraphs 3 to 5 FinSA and art. 5 paragraphs 1 and 4 FinSA. The Representative in Switzerland is CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon. The Paying Agent in Switzerland is CACEIS Bank, Paris, Nyon Branch / Switzerland, Route de Signy 35, CH-1260 Nyon. The prospectus, the key investor information document, the articles of association and the annual and semi-annual reports of the Fund/s may be obtained, free of charge, at the representative in Switzerland. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units.