

Albia Capital's Policy Manual for Responsible and Environmental, Social and Governance Investing

Responsible Investing Policy Statement

Albia Capital seeks to generate superior sustainable medium-long term investment return with less risk than benchmark investing, through disciplined bottom-up value-investing and a long-term view. As such, responsible investing has always been implicit at the core of our research and investment philosophy.

- A better environment leads to healthier and wealthier consumers.
- A better and fairer society reduces poverty and increases the number of consumers our companies can sell to.
- Better governance increases transparency, reduces risk, attracts high quality professional talent and enhances overall investability.
- Companies that understand and adopt environmental, social and governance (ESG) practices provide better, safer products and services, leading to enhanced business profitability and sustainability.

Long investment horizons increase the probability that both the positive and negative aspects of environmental, social and governance (ESG) risks become evident, making an ESG approach an essential part of generating sustainable superior risk-adjusted returns over long periods. Our firm's research process encompasses a comprehensive review of our target companies' ESG practices.

We strive to continuously improve on these principles and their diligent execution, which are core to our investment philosophy.

