



# **Alvento Capital Partners LLP**

## **Thermal Coal Policy**



Alvento Capital Management has adopted an exclusion on coal activities from its long portfolio, with the objective of de-risking our investors' portfolios by reducing the exposure to stranded assets and supporting the goals of the Paris Agreement and the transition to a low-carbon economy.

#### Scope of exclusion

Companies which, either themselves (directly) or through entities they control (indirectly, minimum of 50% stake), breach any of the following thresholds will not be considered for long positions:

- Planning and/or developing new coal assets (i.e. power plants or mining activities).
- Deriving more than 30% of their generated electricity (utilities) or revenues (other) from thermal coal (either directly or as support services).
- Having more than 10 GW of installed thermal coal power capacity and/or mining more than 20 million tonnes of thermal coal annually.

#### Company transition plans and related exemptions

- A company having designed or implemented a clear, monitorable and socially-responsible coal exit strategy aligned with a 1.5°C pathway.
- A company is required by the national regulator to keep its remaining coal assets in operation to guarantee security of supply.