

Our mission is to provide clients with investment opportunities that deliver strong risk adjusted, long-term performance. As fiduciaries and responsible stewards of our clients' assets, we employ a disciplined investment process that seeks to both uncover opportunities and evaluate potential risks while striving for the best possible return outcomes within our investment guidelines. Consistent with these objectives, our process includes an integrated evaluation of environmental, social, and governance (ESG) factors. We recognize that relevant and material ESG issues can meaningfully affect investment performance, and these factors are critical components of our integrated research analysis, decision making, and ongoing monitoring. In APS we believe the inclusion of factors related to sustainable and responsible investing are necessary for a complete understanding of both risk and opportunity. We seek to be honest, ethical, transparent and caring in all that we do. We are also committed to evolving our approach in support of our ESG principle.

**Environmental** – Unsustainable or controversial environmental policies may lead to negative implications or growth. We encourage and support not only our employees, but also our business partners to conserve resources, reduce consumption, and minimize operating costs.

**Social** – Poor labor practices or human rights violations may put companies or countries at risk of unrest or upheaval, impairing economic progress. Our corporate culture is based on the strong foundation of our values.

**Governance** – Insufficient governance may promote an environment that ignores investor rights and interests while enabling fraud or corruption, limiting investment returns. Employees and executives across the firm are responsible for implementing our ESG commitments. We train our employees to understand and manage ESG risks and opportunities affecting our business.