

## Media release

### **First Sentier Investors and AlbaCore Capital Group announce the completion of their strategic partnership**

**London, 15<sup>th</sup> November 2023:** Leading global investment manager, First Sentier Investors, and boutique European alternative credit manager, AlbaCore Capital Group (AlbaCore) have received all regulatory approvals pertaining to their strategic partnership.

Mark Steinberg, CEO of First Sentier Investors, said that the completion of First Sentier Investors's majority investment into a strategic partnership with AlbaCore diversifies the range of investment capabilities it can offer to clients, aligning with the firm's corporate strategy to accelerate growth.

"Today is an exciting and important day for First Sentier Investors, our shareholder Mitsubishi UFJ Trust and Banking Corporation, and our new partner AlbaCore. The alternative credit capabilities that AlbaCore brings to the table complements our existing investment capabilities and enables us to unlock new asset classes and structures for our clients," he said.

Headquartered in London, with a presence in Dublin, AlbaCore has capabilities spanning various parts of the corporate credit spectrum including private credit, CLOs, liquid credit and structured credit in Europe. Its partnership with First Sentier Investors will enhance AlbaCore's growth prospects by expanding market access to its expertise and deepening its product offering.

"Together, we have made strong headway in exploring areas in our respective businesses to collaborate and accelerate our respective strategic plans and longer-term growth trajectories," Steinberg said.

David Allen, Managing Partner and Chief Investment Officer at AlbaCore said: "We are delighted to be officially part of the First Sentier Investors Group. We look forward to providing compelling opportunities within alternative credit to the broader First Sentier Investor business, to access new client markets and channels. This strategic partnership is rooted in the deep alignment of people, values and culture at First Sentier Investors and AlbaCore, and we are excited to formally start working together."

AlbaCore will operate with investment autonomy with no change to its operations, teams, office locations or brand. The senior team at AlbaCore will maintain a minority ownership stake in the business and will continue to invest capital into funds alongside First Sentier Investors.

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#### **Media enquiries**

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## First Sentier Investors

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### About AlbaCore Capital Group

AlbaCore Capital Group is one of Europe's leading alternative credit specialists, investing in private capital solutions, opportunistic and dislocated credit, CLOs, and structured products. Founded in 2016, AlbaCore is part of the First Sentier Investors Group. AlbaCore's investment philosophy is focused on capital preservation and generating attractive risk adjusted returns through the cycle for its investors. AlbaCore manages US\$ 9.4 billion in AuM<sup>1</sup> as of 30 September 2023 on behalf of global pension funds, sovereign wealth funds, consultants, insurance companies, family offices and endowments around the world.

For more information, visit [www.AlbaCoreCapitalGroup.com](http://www.AlbaCoreCapitalGroup.com)

[1] AuM is calculated as the sum of the Net Asset Value, undrawn capital commitments, available debt finance and assets of all vehicles managed by AlbaCore.

### About First Sentier Investors

First Sentier Investors manages US\$137.8 billion in assets (as of 30 September 2023) on behalf of institutional investors, pension funds, wholesale distributors, investment platforms, financial advisers and their clients worldwide.

The firm was acquired by Mitsubishi UFJ Trust and Banking Corporation, a wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc in August 2019, and operates as a standalone global investment management business with offices across Europe, the Americas, and Asia Pacific.

First Sentier Investors is a globally Certified B Corporation and signatory to the UK Stewardship Code. The firm's investment expertise spans across a range of asset classes and specialist sectors focused on delivering sustainable investment success based on responsible investment principles.

For more information, visit [www.firstsentierinvestors.com](http://www.firstsentierinvestors.com)