

Capital Alpha Partners

Capital Alpha Partners, LLC – founded in 2007 – is a leading provider of strategic policy research and political forecasting to financial institutions. Based in Washington DC, the firm’s ten analysts identify and track U.S. political developments that can impact global equities, credits and broader portfolios – across the financials, healthcare, energy, utilities, industrials, telecom, media and consumer goods sectors. For defence, the political focus is global.

Government actions can entangle industries, inject market uncertainty and create opportunities. To contextualize political activity and assess its market significance, clients depend on the sector-specific expertise of Capital Alpha’s analyst team. These subject matter experts provide differentiated, market-oriented coverage of legislative activity, regulatory processes, budget data and the political climate to inform investment decisions.

Founded in 2007, Capital Alpha stems from the former Prudential Equity Group, LLC (1981- 2007) and its perennially ranked Washington Research team. Today, with over 175 years of collective professional experience, the senior analysts draw upon backgrounds on both Wall Street and Capitol Hill to pinpoint investor-relevant theses and the market significance of political developments.

Services are tailored for client interests. Standard options range from read-only access for one sector, to full services for all sector and policy areas, with available intermediate levels – and corresponding, transparent pricing. Channels of service include:

- **Sector Reports:** Insights are primarily delivered through short, substantive research notes with key conclusions summarised up front. Higher-level overviews and in-depth primers suit an array of interests, from PM to industry newcomer. Reports average 25 per week across the firm.
- **Macro Reports:** These reports focus on cross-cutting topics such as tax reform, trade, labour and deficits. An election series on sector-by-sector implications of possible shifts in party control and changes in leadership is popular during U.S. election years.
- **Special Events:** Capital Alpha regularly hosts field trips, conferences and small group luncheons to gather policy makers, opinion shapers, legal experts and investors for informed discussions. For clients who cannot attend in-person, debriefings can be scheduled.
- **Meetings and Individualised Service:** Capital Alpha analysts conduct face-to-face meetings with clients in North America, Europe and Asia and offer varying frequencies of one-on-one engagements via phone and / or email.
- **Conference Calls:** Weekly calls - including the regular Thursday *Spotlight* series (4PM GMT) – highlight topical issues that are important for investors to consider. Hosted by Capital Alpha analysts, the calls often feature guest speakers with unique legal, political or sector expertise.
- **Weeklies:** Monday’s *Capital Alpha Outlook* provides a high-level overview of investment-relevant political matters for the week ahead; Friday’s *Trending Ten* lists the ten hottest policy issues facing investors at week-end; while the Friday’s *DC Catalysts* series highlights events bearing notice.
- **Bespoke:** Beyond the above services is the option for custom analysis upon request.

Capital Alpha offers controlled research distribution and readily can provide interaction reporting.

Capital Alpha is committed to ensuring that its research services and products are free from any material, non-public or confidential information and maintains a robust compliance program. Copies of its *Insider Trading & Confidentiality Policy* are available upon request.