

## 榜样投资 - Our Name is Our Mission

*January 1, 2025*

For nearly 15 years, we have been diligently building our investment business in China. Over time, we have grown to a respectable size and attracted prominent institutional capital within the country. We now believe we are ready to fully step onto the global stage.

As we seek partnerships with like-minded global investors, we want them to understand not just what we do, but who we are at our core. The story behind our Chinese name perfectly captures our mission:

榜样投资

In Chinese, 投资 (tóu zī) means "investment", which quite straightforwardly is what we do. However, 榜样 (bǎng yàng) carries a depth that goes beyond the literal English translation of "role model". Its true meaning is steeped in Chinese history and culture.

榜 (bǎng) originally referred to a wooden plank used for displaying public notices, especially lists of successful candidates in the imperial examination system, which is why it evolved to mean «standing» or «model». 样 (yàng) translates to "appearance", "pattern", or "example". Combined, 榜样 has historically signified a standard of excellence to emulate. Its roots trace back to Confucian teachings, where moral leaders such as scholars, officials, or family elders were celebrated as 榜样 for their integrity, wisdom, and selflessness. For centuries, the term appeared in imperial edicts and educational texts, reinforcing its subject's role as a compass for societal values.

In modern Chinese history, 榜样 became closely associated with an exemplary comrade. His heroic stories, partly real and partly fictionalized through government propaganda, were widely taught in schools. Students learned about his famous saying, "Live to serve the people", and the media portrayed him as the ideal citizen to imitate.

During China's reform era of the 1980s and beyond, ordinary people were celebrated as 榜样 for their extraordinary contributions to their communities, and corporations adopted the term to signal their commitment to public welfare. This broader use has preserved the term's contemporary relevance - even today, every Chinese person, young or old, understands its meaning.

Throughout China's rich and storied history, 榜样 has consistently represented the highest ideal of human behavior, transcending the simpler notion of «role model» in English. By naming our firm 榜样投资 we commit ourselves to the highest standards in the investment industry and invite others to judge us by that measure.

To tie it all together:

**Our mission is to be a 榜样 in the investment industry.**

To us, that means upholding the following values and principles:

1. True Partnership

We treat our clients as true partners, investing our own capital alongside theirs. This alignment of interests creates the highest fiduciary duty and builds lasting trust. We are honest in both success and failure, always acting with integrity, transparency, and accountability.

2. Long-Term Excellence

We build for endurance, not speed. Through disciplined strategy, patient capital allocation, and resilient business practices, we aim to compound value over decades rather than chase short-term gains.

3. Humble Pursuit of Truth

Intellectual curiosity drives us to pursue the truth through independent research and unconventional thinking. We are unafraid to challenge the market consensus and have the humility to admit to and grow from our mistakes.

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