

Sustainable Family Exclusion Framework

The Sustainable Family Funds are subject to the Sustainable Family Exclusion Framework which sets out the basis upon which certain issuers may be excluded from the investment universe of the Sustainable Family Funds.

Equity and corporate bond issuers may be excluded from the Sustainable Family Funds for two reasons:

- for failure to conduct their business in accordance with accepted international norms including UN Global Compact Violations (behavioural exclusions) or,
- for their involvement in activities or product categories which are unsustainable and cause significant harm (fundamental exclusions).

Sovereign holdings are also subject to an exclusion framework based on three principles relating to a country's public governance, respect for basic human rights and foreign policy.

Current Fundamental Excluded Categories:

Exclusion Category	Scope of Exclusion
Tobacco	All tobacco producers, and distributors/retailers/suppliers/licensors with more than 5% of the revenues coming from tobacco sales
Controversial Weapons	All controversial weapons manufacturers, intended use components, exclusive delivery platforms and smart weapons
Semi-Automatic Weapons	All manufacturers, and retailers with more than 5% of the revenues coming from the sale of semi-automatic firearms
Thermal Coal	All issuers that derive more than 5% revenue from the mining of thermal coal and its sale to third parties, and issuers that derive more than 5% revenue from thermal coal-based power generation. We will allow an exception to this exclusion if an issuer has less than 30% revenue from thermal coal related activities and if one of the following exceptions applies: <ul style="list-style-type: none">• The issuer's revenue share from renewable energy exceeds revenue share from thermal coal activities.• Where the issuer has made an effective commitment to a Paris Agreement aligned objective based on approved Science Based Targets or alignment with a Transition Pathway Initiative scenario or a reasonably equivalent public commitment. Evidence of company engagement and/or commitment must be logged in the ESG Engagement section of the ESG Rating App.
Conventional Weapons	All issuers that derive more than 5% revenue from the production of conventional weapons
Oil Sands	All issuers that derive more than 5% revenue from oil sands extraction
Arctic Oil & Gas	All issuers that derive more than 5% revenue from the production of arctic oil and gas

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