

## EXCLUSIONARY CRITERIA

We avoid investments in issuers that:

- Have significant and direct involvement in manufacturing tobacco products.
- Have significant and direct involvement in the manufacture or sale of weapons.
- Manufacture or have significant and direct involvement in the sale of firearms and/or ammunition.
- Have significant and direct involvement in gambling operations.
- Have significant and direct involvement in coal mining, production and/or coal-fired power generation, such as new greenfield sites.