



Exclusion List Policy

Eurinvest Partners S.A.

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1. Introduction

1.1 Purpose of the Policy

The purpose of the Exclusion List Policy (“ELP”) is to describe the framework governing the approach of Eurinvest Partners S.A. (hereinafter ‘EIP’) to exclude business activities and sectors deemed controversial from its investment strategies.

The ELP shall be read in conjunction with EIP’s ESG Investment Policies.

1.2. Scope of the Policy

This ELP is aligned with regulatory requirements, EIP’s investment approach, and the best interests of EIP’s clients. It reflects risk perspectives and requirements resulting from applicable legislation such as the Sustainable Finance Disclosure Regulation, which forms part of the EU’s Sustainable Finance Action Plan.

The ELP applies to all assets with different requirements. Sustainability considerations will obviously be applied differently in active funds than in passive funds and ETFs, or listed equities.

This ELP is designed with a view to comply with the requirements set out in:

- Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the “SFDR”);
- Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports.
- Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088;
- Commission Delegated Regulation (EU) 2021/2139 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.

1.3. Governance

This ELP shall be approved by the Board of Directors. The Risk Management team is responsible to decide on exclusions and engagements as well as monitor engagements. It is also responsible for the maintenance and implementation of this ELP.

2. Controversial activities exclusions

2.1. Anti-Personnel Landmines (APL), Cluster Munitions (CM), Depleted Uranium Munitions & Armors (DPU) and Nuclear Weapons (NW)

Any company with a proven involvement in one of the four types of armaments (Anti-Personnel Landmines (APL), Cluster Munitions (CM) and Depleted Uranium Munitions and armors (DPU) and Nuclear Weapons (NW)) is excluded from Eurinvest Partners' investment universe.

2.2. Violation of principles of the United Nations Global Compact

Any company violating one of the Ten Principles of the UN Global Compact, which represents the fundamental responsibilities for a business in the areas of human rights, labor, environment and anti-corruption, is excluded from Eurinvest Partners' investment universe.

These Principles are as follow:

- Principle 1: Businesses shall support and respect the protection of internationally proclaimed human rights; and
- Principle 2: make sure that they are not complicit in human rights abuses.
- Principle 3: Businesses shall uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labor;
- Principle 5: the effective abolition of child labor; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.
- Principle 7: Businesses shall support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.
- Principle 10: Businesses shall work against corruption in all its forms, including extortion and bribery.

3. Disclosure of Sustainability Risk Policy

EIP shall post this ELP on its website, www.eurinvestpartners.com, and mail it to its customers upon request.

4. Updates and Senior Management Approval

The Board of Directors of EIP will review this ELP at least once a year and update it as necessary to reflect changes in actual circumstances and practices.