

EV Smaller Companies Fund Exclusion List

The manager's starting point for this fund is not to enter into long investments in companies that are active in business activities that are harmful to people and/or the environment and/or controversial. This includes companies that are active in the production and/or sale of tobacco, coal, cluster bombs, landmines, nuclear weapons and/or depleted uranium. In addition, this fund does not invest in companies that grossly violate human rights and/or systematically and significantly violate workers' rights. Below you will find the exclusion list.

The fund will not invest long in companies that are active in the following areas:

1. Production and or sale of tobacco
2. Production or sale of controversial weapons: these are cluster bombs, landmines or nuclear, chemical and biological weapons
3. Production or sale of coal
4. Pornography or prostitution
5. Companies that grossly violate human rights and/or systematically and significantly violate workers' rights. This includes forced labor or child labor. Forced labor is any work or service not performed voluntarily that is forced upon an individual under threat of punishment or fine as defined by ILO conventions. Child labor means that persons are not allowed to be employed if they are less than 14 years old, as defined by the ILO Fundamental Human Rights Conventions.
6. Companies with products or activities that are illegal in relevant countries under applicable laws and regulations or under international conventions and agreements.