

Theme	Further Details	Exclusion Criteria*
Climate Change	Oil sands extraction	10%
	Energy coal extraction	10%
	Extractives and utility sector companies	Scored CDP Climate Grade below C Where engagement is not possible
Armaments	Nuclear weapons, landmines, cluster munitions	Any involvement
	Strategic military sales	10%
	Non-military firearms	10%
Oppressive Regimes	North Korea, Sudan and Syria	'Equity' involvement (MSCI definition)
Tobacco		10%
Alcohol		10%
Pornography		10%
Gambling		10%
High Interest Rate Lending	As per the Church of England definition	10%
Specific client group requirements	Baby milk substitutes	FTSE4Good Index screen
	Production of abortifacients	Any involvement
ESG Minimum Standards	Score less than 2 on any FTSE ESG Theme	Comply/explain approach
Third Party Funds	In house approach to considering eligibility	

\*revenue as defined by MSCI unless otherwise stated