

Exclusion List

Sectors excluded from investment by MV Credit

As part of its ESG Policy, MV Credit applies negative screening across all the funds it manages, and does not invest in any of the sectors, industries and activities outlined in the Exclusion List below:

This Exclusion List is maintained by the ESG Committee and reviewed annually. It is periodically communicated to the Deal Team, the Investment Board, and all teams involved in pre- and post-investment phases.

- Arms:
 - Weapons, production and retail (excluding for military/police)
 - Weapons, tailor-made components for military/police

- Drugs:
 - Tobacco production
 - Tobacco distribution
 - Production or trade of illegal drugs or narcotics
 - Trade of recreational cannabis
 - Opioid manufacturing
 - Opioid distribution
 - Alcohol production (excluding medical alcohol)
 - Alcohol distribution (excluding medical alcohol)

- Fossil Fuels
 - Oil & Gas producer – including oil sand extraction or sale, coal mining, etc (except revenue from natural gas and renewables)

- Gaming
 - Physical in-person casino
 - Online gaming platforms (excluding education games)
 - Predatory payday lending
 - Adult entertainment

- Chemicals
 - Asbestos fibre production

- Wildlife
 - Trade in endangered or protected wildlife
 - Food commodity derivatives
 - Intensive animal farming (production)
 - Intensive animal farming (retail)
 - Palm oil production

- People
 - Care homes
 - Nurseries and primary school

Last updated: February 2022.