

COIF Charities Ethical Investment Fund

Values-based restrictions

| Value alignment | Further details | Description |
|----------------------------|-------------------------------|---|
| Adult entertainment | | >10% revenue from production and/or distribution of adult entertainment |
| Alcohol | | >10% revenue from production and/or retail of alcohol and related services |
| Animal testing | | Companies involved in animal testing without positive indicators (specific sectors) |
| Armaments | Civilian firearms | >10% revenue from civilian firearms production and/or retail (including key components) |
| | Controversial weapons | Production of landmines, cluster munitions, chemical or biological weapons (core weapons and components) |
| | Military and defence industry | >10% revenue from the production of military weapons and equipment (core weapons, components, equipment/services) + the provision of key non-weapons related tailor-made products for the defence industry |
| | Nuclear weapons | Production of nuclear weapons (core weapons and components) |
| Breast milk substitutes | | Does not meet CCLA's minimum standard using Access to Nutrition Initiative BMS/CF index scores |
| Cannabis | | >10% revenue from production and/or retail of non-medicinal cannabis |
| Climate change | Coal | Companies which produce more than 10 million metric tons of coal or have plans to expand their coal production Companies expanding coal-fired power generation or primarily generating electricity without aligning with the Paris Climate Agreement (as defined by CCLA). |
| | Oil and gas | >10% revenue from oil and gas extraction, refining or production |
| | Oil/tar sands | >5% revenue from oil/tar sands extraction |
| | Thermal coal | >5% revenue from thermal coal extraction |
| Gambling | | >10% revenue from the operation of gambling establishments and the provision of key support services and products |
| High interest rate lending | | >10% revenue from high interest rate lending |
| Oppressive regimes | | The fund will not purchase sovereign debt issued by countries identified as being among the world's most oppressive* |
| Sanctity of life | | Production of single-use abortifacients |
| Tobacco | | Production of tobacco |
| | | >5% revenue from retail of tobacco and related services |

Minimum ESG risk restrictions

| Criteria | Description |
|-----------------|---|
| CCLA governance | Companies with poor CCLA governance rating require investment committee approval |
| Controversies | Companies that fail our controversy process including non-conformance with the UN Global Compact, the UN Guiding Principles on Business and Human Rights and/or other factors defined by CCLA require investment committee approval |
| ESG rating | Companies with poor Sustainalytics ESG ratings require investment committee approval |

*See [Approach to sovereign debt](#). Further details of restrictions can be found in the fund [scheme particulars](#).

CCLA
One Angel Lane
London EC4R 3AB

CCLA
BECAUSE GOOD IS BETTER

Freephone **0800 022 3505**
clientservices@ccla.co.uk
www.ccla.co.uk