

Exclusion Policy on Cluster Munitions and Anti-personnel Mines

July 2024

This policy applies to the group of legal entities whose parent company is Columbia Threadneedle Investments UK International Limited and which formerly traded as BMO Global Asset Management EMEA. These entities are now part of Columbia Threadneedle Investments which is the asset management business of Ameriprise Financial, Inc.

Background

At Columbia Threadneedle Investments we recognise the value in effectively integrating environmental, social and governance factors into our investment processes. Our conviction in this approach was evidenced in Europe by signing up to the Principles for Responsible Investment in 2006. In applying these Principles, we identified the need to enhance our ownership policies to improve stakeholder protections. This controversial weapons policy was created in response to the UN Convention on Cluster Munitions and the UN Anti-Personnel Landmines Convention, and governs all active strategies managed by subsidiaries of Columbia Threadneedle Investments UK International Limited, part of Columbia Threadneedle Investments, EMEA.

Policy

Issuers that develop, manufacture, provide maintenance or sell cluster munitions or anti-personnel mines are excluded.

If an investment becomes exposed to excluded activities, it should be divested as soon as possible, and no later than 30 calendar days.*

Scope

The exclusions cover investments in publicly-listed and private equity, and interest-bearing securities/commercial paper (including those issued by directly affiliated financial vehicles).

The policy does not apply to:

- Mandates designed to track indices, including index ETFs¹
- Segregated client mandates whose investment guidelines prevent the application of the exclusions without further revision or whose portfolios would otherwise be materially affected by the exclusions. In such circumstances we will consult with clients about making amendments to accommodate these exclusions
- Investment funds (public or private) whose offering documents would currently not allow the application of the exclusions without further revision or whose portfolios would otherwise be materially affected by the exclusions. In such circumstances we will seek, where possible, to make the necessary amendments to the investment guidelines
- Any mandates managed by Pyrford International Limited
- Any mandates that are prohibited from applying the exclusions because of the requirements of applicable law and/or regulation, including ERISA mandates in the United States.

In addition, the following investments are considered out of scope of this policy:

- Investments in index tracking products or derivatives
- Investments in third-party managed investment funds (whether public or private). However, we will engage with those third-party managers to encourage them to adopt equivalent exclusions.

* In exceptional circumstances, the Head of Asset Class may approve an extension to divest in accordance with the applicable regulatory requirements.

¹ "Passive" investment vehicles are considered to be any fund or ETF with an investment objective that tracks a specific index or utilizes a portfolio construction methodology based on a defined set of rules which must be followed to achieve a targeted exposure or outcome.

Implementation

In implementing this policy, we engage a third-party research provider to help identify issuers involved in the development, manufacture or sale of cluster munitions or anti-personnel mines. The exclusion of in-scope issuers follows a defined process involving Compliance and Responsible Investment. Our procedures and exclusion list are reviewed and updated on an annual basis.

To find out more, visit columbiathreadneedle.com



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