

Fondita European Small Cap exclusion list:

The fund does not invest in companies that are involved in the following products. A maximum of five percent of the turnover in the company may stem from activities that are attributable to the specified product or service.

- Controversial weapons
 - Refers to weapons such as cluster bombs, anti-personnel mines, chemical and biological weapons, and nuclear weapons
- Weapons
 - Refers to the manufacture of weapons for military purposes as well as critical components for weapons for military purposes
 - Does not apply to related products and services that are not critical weapon components
- Nuclear power
- Tobacco
 - Refers to cigarettes, snus, cigars, pipe and chewing tobacco and e-cigarettes
 - Does not refer to related products and services, such as paper and cardboard production for packaging
- Alcohol
 - Does not refer to related products or services. Such as packaging, glass bottles or corks.
- Gambling
- Pornography
- Coal
- Uranium
- Genetically modified organisms (GMO)
- Fossil fuels
 - We can make exceptions if we believe that the company is in a clear transformation process towards renewable energy, e.g. Neste.

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