
Fossil Fuel Free Fund

Benchmark

MSCI ACWI ex Fossil Fuels ex Coal Generation Select Index (MSCI ACWI ex Fossil Fuels ex Coal Generation Select Index with net dividends reinvested) (the « Benchmark »), which consists of the MSCI ACWI NET index, while excluding the following: (i) Any constituent that owns proven or probable reserves of oil, gas and/or coal; (ii) Any constituent that uses coal for power generation purposes.

Investment Objectives of the Fund

The Fund seeks to provide investors with capital appreciation and/or income generation.

Performance Objectives

To achieve a rate of return that will exceed that of the Benchmark by an average of 2% per annum on a 4 year rolling period.

Asset Classes Eligible for Investment

The Investment Manager may only invest in certain classes of assets (examples of permitted classes include, but are not limited to: common stock, preferred stock, ETFs, convertible instruments, derivative instruments, etc.). A complete list of such assets is available upon request.

Asset Allocation

The investment manager has the discretion to change the asset mix within the ranges outlined below. All guidelines and constraints are based on market values. The limits are all function of the total portfolio market value.

	Minimum (%)	Maximum (%)
Non equity exposure	0	10
Equity exposure	90	100

Exposure	Limit (Subject to a minimum exposure of 0%)
Equity exposure to each EM and DM region as defined by MSCI (EM and DM Americas, EM and DM Europe & Middle East, EM and DM Asia Pacific)	EM region weight in Benchmark \pm 15% DM region weight in Benchmark \pm 15%
Equity exposure to each Benchmark country	Country weight in Benchmark \pm 15%
Equity exposure to each sector as defined by GICS Level 1	Sector weight in Benchmark \pm 10%
Exposure to a single stock	Minimum (Stock weight in Benchmark + 3%; 10%)
Exposure to a single ETF	Maximum 5%
Total equity exposure through: Exchange traded funds (ETF) +Derivative products	Maximum 25%
Exposure to Index futures contracts	Maximum 10%
Direct exposure to non-Benchmark stocks	Maximum 10%, excluding stocks: <ul style="list-style-type: none"> • With identifiable fossil fuel reserves in the following GICS industries: Integrated Oil, Oil & Gas Exploration, and Coal & Consumable Fuels. • That generate power from thermal coal.
Exposure to each Benchmark currency	Currency weight in Benchmark \pm 15%