



Responsible Investment Policy

Allfunds Investment Solutions S.A



Version Control

Version	Date	Author	Modifications
1.0	October 2020	CSR and Investment Solutions	New document
2.0	May 2021	CSR and Investment Solutions	Version 2
3.0	July 2025	Alexandre Gillard (Conducting Officer AIS)	Version 1 for AIS (previously and AFB policy)

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Introduction

Allfunds Bank S.A.U. has signed the United Nations-supported Principles for Responsible Investment and the UN Global Compact and is therefore committed to integrate ESG factors into its investment practices. Allfunds Bank believes that the incorporation of ESG criteria into investment decisions helps to achieve better risk-adjusted returns while contributing to a positive environmental, social and governance impact.

Sustainability is a key element for Allfunds' corporate strategy and its commitment to responsible investing is underpinned by its social and environmental policies.

Allfunds Investment Solutions (AIS) is the management company of the Group and is 100% owned by Allfunds Bank S.A.U.

AIS encourages external investment managers to which it has delegated the portfolio management function of its Sub-funds to exercise their voting rights and to actively engage with companies in order to promote good governance and sustainable corporate practices.

Scope of Application

This policy will apply to AIS Management Company business. All Sub-funds under Allsolutions SICAV, Allsolutions ICAV and Allsolutions ETF ICAV have to comply with AIS responsible investment guidelines, where they do not interfere with the fund's investment strategy.

Responsible Investment Guidelines

Companies with high sustainable, respectively ethical standards have a long-term competitive advantage. Therefore, **environmental** (e.g. climate change, pollution, sustainability of products), **social** (e.g. human & labour rights, consumer protection) and **governance criteria** (e.g. management structure & compensation, corruption) must be taken into account in the investment process for article 8 and article 9 Sub-funds under SFDR (Sustainable Finance Disclosure Regulation). Those Investment managers have to be aware of any ESG risks that are associated with their investments.

Added to that, the following exclusion criteria must be applied:

Controversial Weapons

Allfunds considers certain weapons to be controversial due to their disproportionate and indiscriminate impact on civilians:

- Exclusion of companies that derive revenues from anti-personnel mines; 0% revenue threshold
- Exclusion of companies that derive revenues from biological weapons; 0% revenue threshold
- Exclusion of companies that derive revenues from chemical weapons; 0% revenue threshold

- Exclusion of companies that derive revenues from cluster munitions; 0% revenue threshold
- Exclusion of companies that derive revenues from depleted uranium weapons; 0% revenue threshold
- Exclusion of companies that derive revenues from non-detectable fragments, incendiary weapons and/or blinding laser weapons; 0% revenue threshold
- Exclusion of companies that derive revenues from nuclear weapons; 0% revenue threshold

Thermal Coal

Climate change is one of the greatest threats to humanity and the global economy. Allfunds will therefore restrict investments in thermal coal as it generates the highest volume of carbon emissions of all fossil fuel energy sources.

- Exclusion of companies that derive revenues from thermal coal extraction or from thermal coal-based power generation; max. 10% revenue threshold

Tobacco

Tobacco is an unhealthy product which places an economic burden on societies. Allfunds believes that investing in tobacco companies is an unsustainable investment.

- Exclusion of companies that produce tobacco and/or tobacco products; max. 5% revenue threshold

UN Global Compact

As a signatory to the UN Global Compact, Allfunds does not consider companies that violate these principles to be sustainable investments.

- Exclusion of companies that breach the UN Global Compact principles: companies are evaluated against the ten principles covering human rights, labour, environment and anti-corruption

Specific Sub-Fund Guidelines

Each specific Sub-fund may add more exclusion criteria on certain controversial sectors based on its own investment strategy and philosophy as well as its SFDR classification. Controversial sectors may include unconventional oil and gas exploration and production, alcohol, gaming, adult entertainment, nuclear energy activities and genetically modified plants.

Investors must refer to each Sub-funds Appendix for SFDR pre-contractual disclosure which are available in the relevant Fund prospectus.

Supervision and Updating

The AIS Responsible Investment policy is overseen by the Conducting Officer of Allfunds Investment Solutions in charge of Portfolio Management Oversight.