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# Sustainable Investments

## Exclusions – Sovereigns Overview



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# Glossary

## Fundamental Investment Principles

| Theme | For companies | For sovereigns |
|---|---|---|
| | **Principles related to humans & humanity** | |
| | 1. Compliance with basic human rights<br>2. Compliance with basic labour rights<br>3. No involvement in controversial weapons, no production and sale of civilian firearms and no provision of military equipment to military regimes | a. Compliance with basic human rights<br>b. Compliance with basic political rights & civil liberties<br>c. No involvement in controversial arms trade |
| | **Principles related to society** | |
| | 4. Compliance with international sanctions<br>5. No systematic involvement in fraud, corruption and tax evasion<br>6. No significant involvement in products or businesses doing harm to human (mental) health or animal welfare | d. Compliance with international sanctions<br>e. Exhibit good governance |
| | **Principles related to the environment** | |
| | 7. No systematic involvement in severe environmental damage | f. No systematic involvement in severe environmental damage |

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| Country | Fundamental Investment Principles | | |
|---|---|---|---|
| |  |  |  |
| Afghanistan | ● | ● | ● |
| Algeria | | ● | ● |
| Angola | | ● | ● |
| Azerbaijan | | ● | |
| Bahrain | ● | ● | |
| Bangladesh | | | ● |
| Belarus | | ● | ● |
| Brunei | | ● | |
| Burkina Faso | | ● | |
| Burundi | | ● | ● |
| Cambodia | | ● | ● |
| Cameroon | | ● | ● |
| Central African Republic | | ● | ● |
| Chad | ● | ● | ● |
| China | | ● | ● |
| Comoros | | ● | ● |
| Cuba | | ● | |
| Democratic Republic of the Congo | ● | ● | ● |
| Djibouti | | ● | ● |
| Egypt | | ● | ● |
| Equatorial Guinea | | ● | ● |
| Eritrea | ● | ● | ● |
| Eswatini | | ● | ● |
| Ethiopia | | ● | ● |
| Gabon | | ● | ● |
| Guinea | | ● | ● |

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| Country | Fundamental Investment Principles | | |
|---|---|---|---|
| |  |  |  |
| Guinea-Bissau | | ● | ● |
| Haiti | ● | ● | ● |
| India* | | ● | |
| Iran | ● | ● | ● |
| Iraq | ● | ● | ● |
| Israel* | | ● | |
| Kazakhstan | | ● | |
| Kuwait | | ● | |
| Kyrgyz Republic (Kyrgyzstan) | | ● | ● |
| Laos | | ● | ● |
| Lebanon | ● | | ● |
| Libya | | ● | ● |
| Madagascar | | ● | |
| Malawi | | ● | |
| Mali | ● | ● | ● |
| Morocco* | | ● | |
| Mozambique | | ● | ● |
| Myanmar | | ● | ● |
| Nicaragua | | ● | ● |
| Niger | ● | ● | ● |
| Nigeria | | ● | ● |
| North Korea | | ● | ● |
| Oman | ● | ● | |
| Pakistan | ● | ● | ● |
| Palestine (West Bank and Gaza) | | ● | |
| Qatar | ● | ● | |
| Republic of the Congo | | ● | ● |

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| Country | Fundamental Investment Principles | | |
|---|---|---|---|
| |  |  |  |
| Russia | | ● | ● |
| Rwanda | | ● | |
| Saudi Arabia | | ● | |
| Sierra Leone | | ● | |
| Somalia | ● | ● | ● |
| South Sudan | ● | ● | ● |
| Sudan | | ● | ● |
| Syria | ● | ● | ● |
| Tajikistan | | ● | ● |
| Tanzania | | ● | |
| Thailand | | ● | |
| Turkey | | ● | |
| Turkmenistan | | ● | ● |
| Uganda | | ● | |
| United Arab Emirates | ● | ● | |
| Uzbekistan | | ● | ● |
| Venezuela | | ● | ● |
| Vietnam | | ● | |
| Yemen | ● | ● | ● |
| Zimbabwe | | ● | ● |

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**Cardano** | Weena 690, 21st floor, PO Box 19293, 3001 BG Rotterdam The Netherlands
T: +31 (0)10 206 1300 | E: info@cardano.com | W: cardano.com

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