

ACC's Direct Investment Exclusions List, effective 10 April 2018

ACC portfolio managers are prohibited from investing in:

- companies involved in the Tobacco and Cannabis industries
- companies involved in nuclear explosive devices, anti-personnel mines, and cluster munitions
- companies identified for unacceptable corporate behaviour.

The list of companies in the table below is not exhaustive but represents Legal & Compliance's best efforts in identifying those publicly listed companies involved in these activities.

This prohibition extends to any subsidiaries of the companies named here. For Bloomberg subscribers, these subsidiaries can best be identified using the ID_BB_COMPANY reference code.

In addition, ACC portfolio managers may not invest in entities that:

- participate in the processing of whale meat
- provide funding for mercenary activities (per the Mercenary Activities (Prohibition) Act 2004)
- deal with any person designated by the UN as being involved in the Democratic People's Republic of Korea's nuclear, weapons of mass destruction or ballistic missile programmes (per the United Nations Sanctions (Democratic People's Republic of Korea) Regulations 2006)

To date, no publicly listed companies have been identified that participate in these three activities

C o m p a n y N a m e	ID_BB_COMPANY	Tobacco	Cannabis	Nuclear Explosive Devices	Anti-personnel Mines	Cluster Munitions	Corporate Behaviour
22nd Century Group Inc	11079158	X					
ABcann Global Corp	354509		X				
Acacia Mining PLC	18092574						X
AdvisorShares Vice ETF	57513707	X	X				
AECOM	901257			X			
Affinor Growers Inc	225290		X				
Africa Israel Investments Ltd	135707						X
Agritek Holdings Inc	348079		X				
Al-Eqbal Investment Co PLC	173250	X					
Alliance Growers Corp	42396144		X				
Alliance One International Inc	156956	X					
Alternaturals Inc	313303		X				
Altria Group Inc	101172	X					
American Cannabis Co Inc	170457		X				
American Green Inc	194330		X				
American Heritage International Inc	31418645	X					
AMVIG Holdings Ltd	8746219	X					
Anhui Genuine New Materials Co Ltd	50208785	X					
Aphria Inc	28130709	X	X				
Applied Biosciences Corp	41629450		X				
Ashot -Ashkelon Industries Ltd	176734					X	

C o m p a n y N a m e	ID_BB _COMPANY	Tobacco	Cannabis	Nuclear Explosive Devices	Anti- personnel Mines	Cluster Munitions	Corporate Behaviour
Aurora Cannabis Inc	12392676		X				
Auscann Group Holdings Ltd	153567		X				
Bang Holdings Corp	45560815	X					
Barrick Gold Corp	100055						X
Beijing Enterprises Clean Energy Group Ltd	36034990	X					
Beleave Inc	48519722		X				
Bellatora Inc	143108	X	X				
Bentoel Internasional Investama Tbk PT	128441	X					
Brilliant Circle Holdings International Ltd	15764914	X					
British American Tobacco Bangladesh Co Ltd	328877	X					
British American Tobacco Kenya Ltd	199072	X					
British American Tobacco Malaysia Bhd	125800	X					
British American Tobacco PLC	349914	X					
British American Tobacco Zambia PLC	224206	X					
British American Tobacco Zimbabwe Holdings Ltd	201420	X					
Bulgartabac Holding AD	348685	X					
BWX Technologies Inc	970993			X			
Cafe Serendipity Holdings Inc	18193096		X				
Canada House Wellness Group Inc	108236		X				
Canadian Cannabis Corp	29177831		X				
Canna Consumer Goods Inc	8912604		X				
Cannabics Pharmaceuticals Inc	12034482		X				
Cannabis Leaf Inc	45848500		X				
Cannabis Sativa Inc	18170096		X				
Cannabis Science Inc	880500		X				
Cannabis Wheaton Income Corp	109727		X				
Cannabix Technologies Inc	34969216		X				
Cannabrands AG	7015745		X				
Cannagrow Holdings Inc	179734		X				
Cannalink Inc	342869		X				
CannaPharmaRX Inc	847059		X				
CannaRoyalty Corp	51933516		X				
CannaSys Inc	32915671		X				
Cannex Capital Holdings Inc	11142604		X				
CanniMed Therapeutics Inc	51773781		X				
CannLabs Inc	23629212		X				
CannPal Animal Therapeutics Ltd	54770451		X				
Canopy Growth Corp	17831862		X				
Captor Capital Corp	8758991		X				
Carreras Ltd	129896	X					
Cat Loi JSC	11232492	X					
Centum Investment Co Ltd	199065	X					
Cerealcom SA Alexandria	11895591	X					
Ceylon Tobacco Co PLC	178159	X					
China Flavors & Fragrances Co Ltd	10145610	X					

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Chuma Holdings Inc	12260789		X				
Cia de Distribucion Integral Logista Holdings SA	40798542	X					
CJW International Co Ltd	173279	X					
CLS Holdings USA Inc	25538693		X				
Code Agriculture Holdings Ltd	7278954	X					
Coka Duvanska Industrija AD Coka	12002693	X					
CordovaCann Corp	7267092		X				
Core-Mark Holding Co Inc	9419158	X					
CorGreen Technologies Holding Corp	33220200		X				
Corix Bioscience Inc	15268215		X				
Creso Pharma Ltd	51399865		X				
Cronos Group Inc	40257176	X	X				
Crown Baus Capital Corp	32347701		X				
CTO PCL	180517	X					
Delta 9 Cannabis Inc	8778296		X				
Deutsche Cannabis AG	1477325		X				
Duvanski Kombinat AD Podgorica	15673109	X					
Eastern Tobacco	187566	X					
E-Buy Home Inc	225626		X				
Elbit Systems Ltd	202402						X
Electronic Cigarettes International Group Ltd	14426529	X					
Emblem Corp	24363465		X				
Endocan Corp	154499		X				
ETFMG Alternative Harvest ETF	47206854		X				
Evergreen-Agra Global Investments Inc	15502851		X				
EVIO Inc	132995		X				
Fabrika Duhana Sarajevo DD Sarajevo	13974795	X					
FinCanna Capital Corp	34538525		X				
Fluor Corp	1184706			X			
Freeport-McMoRan Inc	100614						X
Friday Night Inc	14517610		X				
Fusion Pharm Inc	110634		X				
FutureLand Corp	24160176		X				
FutureWorld Corp	9460711		X				
FV Pharma International Corp	34949264		X				
Gala Pharmaceutical Inc	25468070		X				
GB Sciences Inc	1756909		X				
General Cannabis Corp	26436715	X	X				
General Dynamics Corp	100631					X	
Gilla Inc	179982	X					
Gima TT SpA	42554551	X					
Global Cannabis Applications Corp	42278855		X				
Global Hemp Group Inc	18596206		X				
Godfrey Phillips India Ltd	173298	X					
Golden Leaf Holdings Inc	45789206	X	X				

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Golden Tobacco Ltd	157040	X					
Gratitude Health Inc	25164765	X	X				
Green Cures & Botanical Distribution Inc	880875		X				
Green Leaf Innovations Inc	136923		X				
Green Planet Bioengineering Co Ltd	16295623	X					
GreenGro Technologies Inc	170922		X				
Grow Condos Inc	16886194		X				
Grow Solutions Holdings Inc	386067		X				
Guangdong New Grand Long Packing Co Ltd	41186007	X					
Gudang Garam Tbk PT	117570	X					
Hanjaya Mandala Sampoerna Tbk PT	128401	X					
Hanwha Corp	117698					X	
Harvest One Cannabis Inc	17533224		X				
Healthier Choices Management Corp	105371	X					
HempTech Corp	10081626		X				
High Hampton Holdings Corp	28452945		X				
Hiku Brands Co Ltd	9642615		X				
Hoang Long Group	17032043	X					
Honeywell International Inc	100043			X			
Horizons Marijuana Life Sciences Index ETF	53372178		X				
Hrvatski Duhani DD	8652854	X					
Huabao International Holdings Ltd	116536	X					
Huaxi Holdings Co Ltd	38151247	X					
Huntington Ingalls Industries Inc	24061601			X			
Hydroponics Co Ltd/The	53099051		X				
Hydrothecary Corp/The	41944962		X				
iAnthus Capital Holdings Inc	50951948		X				
ICC Labs Inc	36170797		X				
Icon Vapor Inc	9395538	X					
Imperial Brands PLC	196139	X					
India Globalization Capital Inc	9785749		X				
Indiva Ltd	110093		X				
InMed Pharmaceuticals Inc	126664		X				
Innovative Industrial Properties Inc	51395836		X				
Insys Therapeutics Inc	171008		X				
Integrated Cannabis Solutions Inc	194255		X				
Interactive Health Network	14908290		X				
Isodiol International Inc	41284809		X				
ITC Ltd	126183	X					
Jacobs Engineering Group Inc	100820			X			
Japan Tobacco Inc	153205	X					
Jerusalem Cigarette Co Ltd	893043	X					
Kalytera Therapeutics Inc	9790543		X				
Karelia Tobacco Co Inc SA	156104	X					
Kaya Holdings Inc	381185		X				

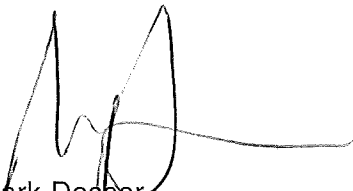
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KBR Inc	10659312						X
Khyber Tobacco Co Ltd	223854	X					
Kothari Products Ltd	169344	X					
KT&G Corp	930843	X					
Kush Bottles Inc	46505357		X				
Leafbuyer Technologies Inc	47168466		X				
Lexaria Bioscience Corp	11064294		X				
Liberty Health Sciences Inc	41958439		X				
Liberty Leaf Holdings Ltd	10893985		X				
Lifestyle Delivery Systems Inc	24227566		X				
Lockheed Martin Corp	156923			X			
LT Group Inc	128282	X					
Marapharm Ventures Inc	43807011	X	X				
Marijuana Co of America Inc	348699		X				
MaryJane Group Inc/The	32051810		X				
MassRoots	38898055		X				
mCig Inc	26548041	X	X				
Medical Cannabis Payment Solutions	348422		X				
Medical Marijuana Inc	8427410		X				
Medican Enterprises Inc	182089		X				
Medicine Man Technologies Inc	45792878	X	X				
MedReleaf Corp	53531200		X				
Mengke Holdings Ltd	51655005	X					
MGC Pharmaceuticals Ltd	11244782		X				
Minfeng Special Paper Co Ltd	1456121	X					
Miquel y Costas & Miquel SA	191366	X					
MJ Holdings Inc	29484143		X				
MMJ PhytoTech Ltd	43418315		X				
Monarch America Inc	29119745		X				
MPX Bioceutical Corp	108289		X				
Mudanjiang Hengfeng Paper Co Ltd	7045131	X					
MYM Nutraceuticals Inc	42293304	X	X				
Namaste Technologies Inc	10068401		X				
NanoSphere Health Sciences Inc	9938756		X				
National Access Cannabis Corp	48293488		X				
Naturally Splendid Enterprises Ltd	24346878		X				
Neptune Technologies & Bioresources Inc	1184947		X				
Net Savings Link Inc	15200387		X				
Newstrike Resources Ltd	9915749		X				
Ngan Son JSC	11432117	X					
Nhale Inc	32093718		X				
Nicoccino Holding AB	41114334	X					
North American Cannabis Holdings Inc	348734		X				
Northrop Grumman Corp	101090				X		
Northsight Capital Inc	16195677		X				

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Notis Global Inc	386025		X				
Novus Acquisition & Development Corp	7344653		X				
NTC Industries Ltd	157783	X					
Nutritional High International Inc	41618818		X				
Omni Health Inc	39235839	X					
Orbital ATK Inc	100040					X	
Organigram Holdings Inc	27000011		X				
OWC Pharmaceutical Research Corp	15119005		X				
Pakistan Tobacco Co Ltd	191730	X					
PAO Group Inc	8916564		X				
Peak Pharmaceuticals Inc	18176238		X				
Pharmos Corp	116707		X				
Philip Morris CR AS	164767	X					
Philip Morris International Inc	967323	X					
Philip Morris Operations AD Nis	9988204	X					
Philip Morris Pakistan Ltd	223864	X					
Pineapple Express Inc	313272		X				
Poongsan Corp	14481691					X	
Poongsan Holdings Corp	129312					X	
Potnetwork Holdings Inc	143144		X				
Praetorian Property Inc	28631981		X				
PreveCeutical Medical Inc	51294506		X				
PTFC Redevelopment Corp	128306	X					
PUF Ventures Inc	10524003	X	X				
Quadron Cannatech Corp	29436480		X				
Ravenquest BioMed Inc	21420475		X				
Renheng Enterprise Holdings Ltd	28245389	X					
Rich Cigars Inc	49885779	X					
Scandinavian Tobacco Group A/S	120283	X					
Schweitzer-Mauduit International Inc	179489	X					
Scythian Biosciences Corp	31999418		X				
Serco Group PLC	112244			X			
Shanghai Industrial Holdings Ltd	183746	X					
Shantou Dongfeng Printing Co Ltd	17598053	X					
Sheen Tai Holdings Grp Co Ltd	31876676	X					
Shenzhen Jinjia Group Co Ltd	13424131	X					
Shikun & Binui Ltd	350591						X
Sila Holding AD	12305133	X					
Silver Base Group Holdings Ltd	15868337	X					
Sipp Industries Inc	1145164		X				
Sirrus Corp	43054020	X					
Slantse Stara Zagora- BT AD	376361	X					
Smart Cannabis Corp	28257093		X				
Smoke Cartel Inc	43689189		X				
Smokefree Innotec Inc	9216374	X					

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Societe Ivoirienne des Tabacs SA	174229	X					
Sunset Island Group Inc	202283		X				
Supreme Cannabis Co Inc/The	110823		X				
Surna Inc	24240288		X				
Swan Group of Cos Inc	219859	X					
Swedish Match AB	180578	X					
Tanzania Cigarette Co Ltd	7928595	X					
TCPL Packaging Ltd	183272	X					
TerrAscend Corp	53620831		X				
Tetra Bio-Pharma Inc	14063445		X				
Textron Inc	101464					X	
THC Biomed INTL. Ltd	110637		X				
THC Pharmaceuticals Inc	25463897		X				
Tinley Beverage Co Inc/The	9787470		X				
Torii Pharmaceutical Co Ltd	132691	X					
Tourism International Holdings Ltd	40883101	X					
TSL Ltd/Zimbabwe	201476	X					
Turning Point Brands Inc	8651839	X					
Union Investment Corp PLC	376040	X					
Union Tobacco & Cigarette Industries	307450	X					
United Cannabis Corp	24123529		X				
Universal Corp/VA	101564	X					
Valens Groworks Corp	12260509		X				
Vapor Group Inc	10754861	X					
Vapor Hub International Inc	25620374	X					
VaporBrands International Inc	106374	X					
Vector Group Ltd	100233	X					
VI NA TA BA Trading & Investment JSC	43762146	X					
Virat Crane Industries Ltd	153428	X					
Vodis Pharmaceuticals Inc	32160565		X				
VPR Brands LP	13903387	X					
VST Industries Ltd	174444	X					
Wee-Cig International Corp	898317	X					
WeedHire International Inc	25668393		X				
Weedmd Inc	42186251		X				
West Indian Tobacco Co Ltd/The	136304	X					
Wicaksana Overseas International Tbk PT	153254	X					
Wildflower Marijuana Inc	108884		X				
Wismilak Inti Makmur Tbk PT	33402606	X					
Yuri Gagarin PLC	376209	X					
Zelda Therapeutics Ltd	8147162		X				
Zijin Mining Group Co Ltd	8503408						X
Zynerba Pharmaceuticals Inc	42802338		X				

This list has resulted from an exhaustive search of the Bloomberg database and includes some Tobacco and Cannabis companies that may only be sparsely traded. As a consequence, this list will likely differ from those assembled by our peers.

This list replaces the previous Direct Investment Exclusions List that was effective from 20th December 2017.



Mark Dossor
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Jeremy Hill
Head of Investment Office