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Piguet Galland & Cie

Exclusion Policy and Data Framework- Corporates

From private to intimate banking.

Corporate Exclusion Policy

Our negative screening aims to mitigate sustainability risks by identifying and excluding certain activities from our investments that contradict our ethical values and have a negative environmental and social impact. These activities are as follows:

1. Controversial weapons

A set of weapons whose use, production, trade or stockpiling are controversial or prohibited by international treaties and humanitarian law. These weapons are controversial because of their capacity to inflict disproportionate suffering, to cause significant collateral damage, or because of their indiscriminate nature. These include anti-personnel mines, cluster munitions, chemical and biological weapons, nuclear weapons and incendiary weapons. Other (non-controversial) weapons are not covered by this exclusion, although they may raise specific ethical or regulatory issues depending on the analytical framework.

2. Coal

The Paris Agreement, adopted in 2015, calls for a reduction in greenhouse gas emissions, which has an impact on the use of coal, one of the largest emitters of CO₂. In addition, the United Nations Framework Convention on Climate Change has launched an initiative called the Powering Past Coal Alliance (PPCA), which aims to phase out the use of coal in member countries.

3. Tobacco

According to the World Health Organization, the tobacco epidemic is one of the most serious threats ever to global public health, killing millions of people every year. The World Health Organization and other institutions are exerting increasing pressure to develop legislation to reduce the number of smokers. The United Nations Global Compact excluded tobacco companies in 2017.

4. Gambling

United Nations Convention against Corruption calls for measures to prevent and combat corruption in the gambling and lottery sectors. In addition, the World Trade Organization has rules and agreements governing cross-border online gambling services.

5. Palm oil

There is also growing concern about the environmental and social impact of the palm oil industry, particularly the intensive cultivation of oil palm trees, which is associated with deforestation, loss of biodiversity and violations of the rights of workers and local communities.

6. Oil sands

Sand deposits mixed with bitumen, forms a heavy and viscous form of oil. The extraction of bituminous sand has significant environmental impacts, including deforestation, disruption of natural habitats, and waste generation. The process of extraction and processing bitumen is quite energy consuming and generates higher greenhouse gas emissions than conventional oil production methods. Moreover, this process uses large amounts of water, and sewage treatment represents a major environmental challenge.

In addition to activities detailed above, we also follow the recommendation of Swiss Association for Responsible Investments (SVVK-ASIR), which is an alliance of major Swiss pension and social security funds with an AUM of 300 bln CHF which was founded on 2015. We exclude companies named within its public exclusion lists. *

* [Terms of use – SVVK ASIR – Swiss Association for Responsible Investments \(svvk-asir.ch\)](https://www.svvk-asir.ch)

Investment Restrictions by Activity

Activity	Threshold* (% revenue exposure)	Description
Controversial weapons	> 0%	Production or distribution of anti-personnel mines, cluster munitions, chemical and biological weapons, depleted uranium ammunitions, nuclear weapons as defined by UN conventions.
Coal	> 5%	– Surface extraction of thermal coal, metallurgical coal, bituminous coal, and lignite – Excessive energy production from thermal coal
Tobacco	> 5%	Production-focus
Gambling	> 5%	– Casinos & gaming – Mobile & online gaming – Betting & betting softwares
Palm oil	> 5%	Cultivation & processing
Oil sands	> 5%	Production-focus

* Any company with relevant activity exposure above this level will be excluded.

Sources of data

We obtain our ESG and impact-related data through external providers which are then integrated into our internal assessment process. For our corporate analysis, we currently use the following external source:

- MSCI



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