

Policy	Exclusion Policy “PSREF”
Scope	Patrimonium Asset Management AG
Effective as from	05.06.2023
Version	1.0
No of appendices	0

Content

1	Purpose and Objective	1
2	Scope and objectives	1
3	Responsibility	1
4	Exclusion of companies	2
5	SVVK-ASIR	2
6	Transparency	2
7	Implementation Date	2

1 Purpose and Objective

This Policy (the "Policy") defines the rules and requirements applicable in case of exclusion and restrictions of companies in regard to the stock-listed real estate fund PATRIMONIUM SWISS REAL ESTATE FUND (“PSREF”) with regards to exposure to controversial weapons and is designed to reflect applicable laws and regulations. Patrimonium Asset Management AG (“PAM”) considers controversial weapons to be those that have been subject to widespread ban or restriction by key international treaties or conventions such as the Convention on Cluster Munitions and Anti-Personnel Mines, Biological and Chemical Weapons, which prohibit the use, production, stockpiling and transfer of these weapons.

2 Scope and objectives

The aim of this Policy is to set clear rules in respect of dealing with companies involved in controversial weapons. It covers transactions as well as the relationship with tenants. This Policy is applicable to all involved decision makers along the PSREF. This includes PAM’s portfolio managers, compliance office as well as third-party providers such as property manager companies.

3 Responsibility

The acquisition team is in regard of acquisition in first instance reliable to be compliant with the policy. Second line of defence is the Compliance Officer (“CO”), who secures compliance within the final check of transaction.

In case of leases, the property managers are first instance reliable to comply with the policy. Second line of defence is the portfolio manager. On an annual basis the CO calls for prove from third-party providers, confirming compliance with the policy.

The CO is reliable to ensure actuality of the exclusion list and policy and initiates publication of those on Patrimonium website on an annual basis.

4 Exclusion of companies

PAM will not knowingly buy properties form or lease properties (no new tenancy agreements will be concluded with a company on the exclusion list and existing tenancy agreements will not be extended) to companies involved with controversial weapons. PAM excludes companies in accordance with the recommendations of the Swiss Association for Responsible Investment (www.SVVK-ASIR.ch). The following exclusion criteria are currently applied:

- Companies with business activities in the area of anti-personnel mines
- Companies with business activities in the field of cluster munitions
- Companies with business activities in the area of nuclear weapons outside of the Treaty on the Non-Proliferation of Nuclear Weapons (NPT)
- Companies with behaviour-based exclusions, such as problematic classified companies where direct dialogue does not allow for improvement.

The exclusion list will be adapted to new circumstances if necessary. PAM is entitled to add companies to the exclusion list. The list will be reviewed on an annual basis. This list is obtained and implemented on a best effort basis.

List of excluded companies is referred to the website of www.SVVK-ASIR.ch

5 SVVK-ASIR

SVVK-ASIR bases its recommendations in particular on Swiss laws and international conventions ratified by Switzerland. Producers of personnel mines, cluster munitions, biological and chemical weapons are explicitly prohibited according to these laws. Definitions and legal bases:



For more detailed information it is referred to the website of www.SVVK-ASIR.ch

6 Transparency

PAM is transparent with regards to the excluded companies. The exclusion policy will be available on PAM's website. The latest available list of excluded companies can be downloaded on the website of Swiss Association for Responsible Investment (www.SVVK-ASIR.ch).

Please email investor@patrimonium.ch for any further information.

7 Implementation Date

This policy enters into force on 05.06.2023 and replaces all previous version of the same policy.

Baar, 05.06.2023

Fund Management Committee