

Exclusion List

The Exclusion List, below, will be updated for EMIF II to mirror that of the Asian Infrastructure Development Bank, (AIIB) the German Investment Corporation – DEG, and the International Finance Corporation (IFC). For AIF I the following Exclusion List applies.

The Manager shall not invest in businesses/projects that:

1. Employ forced labour of any kind;
2. Allow children to form part of their workforce;
3. Pay wages which are below industry or national minima;
4. Are in a country or involve a person, group, or entity subject to international trade embargoes or sanctions at the time of investment;
5. Generate over 90% of revenue from mining of coal or from energy production based on coal;
6. Are incorporated in EU non-cooperative jurisdictions for tax purposes (blacklist) at the time of investment;
7. Contain activities or materials deemed illegal under host country laws or regulations or international conventions and agreements, or subject to international phase-outs or bans, such as:
 - Ozone depleting substances, PCB's (Polychlorinated Biphenyls) and other specific, hazardous pharmaceuticals, pesticides/herbicides or chemicals;
 - Wildlife or products regulated under the Convention on International Trade in Endangered Species or Wild Fauna and Flora (CITES); or
 - Unsustainable fishing methods (e.g., blast fishing and drift net fishing in the marine environment using nets more than 2.5 km in length).
8. Include cross-border trade in waste and waste products, unless compliant with the Basel Convention and underlying regulations.
9. Involve the destruction^[4] of High Conversation Value areas^[5]
10. Manufacture or trade weapons, including the development, production or storage of nuclear weapons and the production of components made explicitly for use in nuclear weapons;
11. Generate power from a nuclear reactor;
12. Manufacture tobacco or tobacco-related products, unbonded asbestos fibres or radioactive materials;
13. Involve gambling, casinos, and related activities;
14. Relate to prostitution or pornography;
15. Include racist and/or anti-democratic media; or
16. Involve alcoholic beverages (except beer and wine).