



April 29, 2013

Group policy on controversial investments

Controversial weapons

Responsibility, a cornerstone of Lombard Odier's Values

For more than 200 years Lombard Odier has been committed to preserving clients' long-term interests. This mission goes hand-in-hand with a responsibility toward the communities we interact with, our clients and employees. This is a cornerstone of our Firm and from the very outset, has guided our business activities.

We strongly believe that no business can grow successfully in the long run without preserving the natural resources on which it depends and respecting the communities on which it relies. From that point of view, investing responsibly is not just a question of value, but also of long-term wisdom. As forward-looking Private Bankers and Investment Managers for seven generations, it is our duty to address those questions and integrate responsibility and sustainability in our decisions and in the investment solutions that we offer our clients.

About Controversial Weapons

The policy set out in this document applies to the following controversial weapons:

- Anti-personnel mines
- Cluster weapons
- Biological and chemical weapons
- Depleted uranium
- White phosphorus

These controversial weapons cause undue harm, kill or seriously injure civilians in an indiscriminate way, and often continue to do so long after conflicts have ended.

Except for the depleted uranium and white phosphorus, the production and use of such weapons are banned or outlawed by international treaties, namely the Ottawa Treaty on landmines (effective 1999), the Convention on Cluster Munitions (Oslo Convention) of 2008, the Biological and Toxin Weapons Convention (BWC – 1972) and the Chemical Weapons Convention (CWC – 1993).

Lombard Odier's Investment Policy on Controversial Weapons

Lombard Odier does not invest in companies that produce, trade or store controversial weapons.

This policy applies to all situations where Lombard Odier is the ultimate investment decision maker and covers in particular all our actively-managed funds and discretionary mandates.

The identification and monitoring of companies involved in the production, trading and storage of controversial weapons is made by an independent provider. The list includes companies or institutions having a significant shareholding in the ultimate companies involved in these activities.

This policy applies to all Lombard Odier's entities worldwide.