



RESPONSIBLE INVESTMENT POLICY

Effective as of March 30, 2026

Introduction and Objectives

Financière des professionnels (“FDP”) is committed to meeting its clients’ expectations in wealth management by offering innovative and customized solutions. This commitment aims to foster the growth of clients’ capital while maintaining a rigorous risk management approach from a long-term investment perspective. We believe that integrating environmental, social and governance (“ESG”) considerations into investment analysis and evaluation is essential to fulfilling our mission, as it promotes better risk management and the achievement of superior long-term returns.

As part of its corporate strategy, FDP is committed to actively contributing to the achievement of the **United Nations Sustainable Development Goals (SDGs)**, reflecting our determination to play a positive role in society and the environment. In line with our values, positioning and capacity to generate concrete impact, we have chosen to prioritize five SDGs: Good Health and Well-Being (SDG 3), Gender Equality (SDG 5), Decent Work and Economic Growth (SDG 8), Responsible Consumption and Production (SDG 12), and Climate Action (SDG 13).

This strategic orientation is also supported by our commitment, as a signatory since 2022, to the **Principles for Responsible Investment (PRI)**, an initiative supported by the United Nations. This commitment demonstrates our willingness to integrate best practices in social responsibility and governance across all our activities, while adhering to the high standards of competence, integrity and transparency to which we hold ourselves.

This policy aims to ensure that our investments contribute to sustainable development while complying with the high standards of competence, integrity and governance that we promise.

Governance

Governance at FDP is based on transparency, rigor and integrity.

The Board of Directors, composed of directors from, among others, its shareholder professional associations, establishes the governance structure and the general and strategic orientations of the company, including this Responsible Investment Policy and the Proxy Voting Policy—collectively, the responsible investment policies—upon the recommendation of its Investment Committee.

The Investment Committee, composed of external investment professionals, reports to the Board of Directors. Its mandate is to assist management in overseeing all investment activities, including the creation of new products, the selection of managers and performance analysis. Oversight of the execution and implementation of responsible investment policies falls under the purview of this committee. The Chief Investment Officer is responsible for the development and implementation of the responsible investment policies.

Internal or external investment management teams are responsible for the day-to-day execution of the responsible investment policies. FDP's Compliance team ensures that practices and processes comply with organizational standards and all applicable regulations related to responsible investment.

This policy applies to all assets under management that are managed directly internally (i.e., "direct investments").

Mandates entrusted to external managers must comply with the responsible investment policy (or equivalent) of the appointed manager and must also respect the exclusions specified in the "Exclusions" section below.

Responsible Investment Approach

Responsible investment is fully aligned with FDP's values. We believe that every company has a duty to act responsibly, both with respect to human rights and labour rights, as well as environmental protection. In doing so, FDP strengthens its relationships with communities and other stakeholders and enhances its ability to prosper over the long term.

Our **responsible investment approach** is supported by several strategies:

- **Integration of ESG considerations:** A set of environmental, social and governance (ESG) considerations is identified based on materiality and systematically integrated into the issuer analysis framework for securities selected for internally managed products.

All external managers are also required to integrate ESG considerations into their analyses, while maintaining autonomy in the implementation of ESG integration practices. However, they must comply with the exclusion rules outlined below.

- **Exclusions:** All organizations significantly involved in the production or distribution of certain products due to their harmful effects on human beings and their material inconsistency with FDP's sustainability objectives and the values of its shareholder associations are excluded from FDP's investment universe.

Industries such as tobacco, cannabis, weapons intended for civilian use and controversial weapons are excluded. The methodology is detailed in the "Exclusions" section.

- **Active ownership and engagement:** Generating impact through engagement with issuers held in portfolios, notably through the exercise of voting rights (see the [Proxy Voting Policy available](#) on our website) and through shareholder engagement conducted in collaboration with our external manager partners.

Exclusions

Guided by its principles for responsible investment, FDP has adopted a policy prohibiting investment in certain industries, including **producers of tobacco products, producers of cannabis products, manufacturers of firearms intended for civilian use**, as well as **retailers for whom the sale of these products represents 10% or more of total revenue**. The policy also prohibits any investment in producers of **controversial weapons**, such as biological and chemical weapons, cluster munitions, non-detectable fragment weapons, depleted uranium weapons, blinding laser weapons, antipersonnel mines, and incendiary weapons.

These products have a significant impact on health and well-being and human rights, and are therefore inconsistent with our values, particularly the first objective of our sustainable investment policy (Good Health and Well-Being).

These exclusions represent strategic choices aligned with the values of our clients, shareholder associations and FDP. In the case of exchange-traded funds (ETFs), external mutual funds and derivative products, these exclusions cannot be applied, as FDP does not establish the investment policies for these products.

Integration of ESG Considerations into Investment Processes

Integration into internal management (“direct investments”)

In addition to the upstream exclusions (see the “Exclusions” section), a formal process for identifying material ESG considerations incorporates the following steps into the investment process:

- **Research:** Identification and assessment of material ESG considerations specific to each invested company, as well as ESG considerations applicable to all invested companies.
- **Portfolio management:** Integration of ESG analysis into risk management and portfolio construction decisions.
- **ESG performance monitoring and risk management:** Ongoing monitoring of ESG developments that may have a material impact on future financial performance for each invested company.

Material ESG considerations are identified and assessed in addition to traditional financial considerations when making investment decisions for a given issuer and at the overall portfolio level, providing a comprehensive view of investment-related risks and the potential to enhance returns.

Integration into external management

In addition to upstream exclusions, FDP requires that external managers integrate ESG considerations into their investment processes and strongly encourages them to be PRI signatories.

An evaluation framework has been developed to assess ESG integration among external managers, both at the organizational level (“corporate responsibility”) and at the investment process level related to specific mandates (“responsible investment”). This ensures a sufficient level of integration aligned with FDP’s corporate aspirations and allows for comparison among managers and identification of best practices.

Evaluations are conducted at the time of selection and appointment of external managers, and annually thereafter as part of the ongoing due diligence review for each appointed external manager.

Active Engagement

At FDP, engagement is central to our investment philosophy and management approach, as it strengthens our ability to create lasting value aligned with stakeholder expectations. Engagement activities are essential tools for promoting sound corporate governance and improving environmental and social practices of the entities in which we invest.

These activities are guided by the following principles:

- Alignment with the long-term interests of stakeholders
- Promotion of robust and transparent governance structures
- Encouragement of sustainable business practices and effective management of material ESG considerations
- Active and informed participation in the governance of invested entities, directly or through appointed external managers

In practice, the engagement process includes:

- **Pre-engagement analysis:** FDP prioritizes engagement targets based on its sustainability objectives, with external managers undertaking similar prioritization aligned with their own objectives.
- **Direct engagement:** FDP (or the external manager) engages directly with invested companies to discuss and influence strategies and practices.
- **Collaborative engagement:** Where appropriate, FDP encourages external managers to collaborate with other investors to enhance influence and impact.
- **Monitoring of outcomes:** FDP monitors the results of engagement activities carried out by external managers to assess progress achieved.

Proxy Voting

In addition to the engagement activities described above, FDP practices active ownership by exercising its voting rights, including proxies received from Private Wealth Management clients.

FDP has adopted a Proxy Voting Policy applicable to portfolios of securities for funds managed by FDP and to proxies received from Private Wealth Management clients. The Policy was developed in collaboration with the Board of Directors of Professionals' Financial – Mutual Funds Inc. and its Governance Committee. The Policy reflects FDP's values, based on the belief that all companies have a responsibility to respect human rights, labour rights and environmental protection.

To support its internal processes, FDP has retained the services of **Institutional Shareholder Services (ISS)**, a subsidiary of MSCI Inc. and an internationally recognized independent firm specializing in proxy voting and corporate governance. FDP's proxy voting guidelines were established in accordance with UN guidelines and in collaboration with ISS and are available on our website.

The Compliance Department has implemented a proxy voting oversight program to confirm that voting rights are exercised fully and in accordance with FDP's current policy by its service provider. Oversight is conducted quarterly. Any issues identified are reported to the Investment Department and discussed with the provider. Compliance also oversees proxy voting managed by ISS to validate the quality of voting decisions and ensure application of FDP's policy.

For more information, please refer to our [Proxy Voting policy](#) on our Web site.

Accountability and Transparency

FDP prioritizes regular and transparent communication with its clients. Reports and financial statements for our investment funds are available on our website or upon request. With respect to responsible investment, FDP publishes proxy voting results on its website, including votes cast internally by FDP and those executed by its external managers.

Policy Review and Updates

This policy was approved by the Board of Directors and came into effect on March 30, 2026. It will be reviewed at least annually and updated as required.

Concepts and Definitions

Sustainability

The practice of considering a company's impact on society and the planet, and vice versa, in addition to

traditional financial considerations. This approach promotes responsible and ethical financial practices that contribute to the overall well-being of current and future stakeholders beyond short-term profit maximization.

Sustainability framework

A conceptual analysis tool to assess and manage sustainability-related risks, set objectives and targets, monitor performance and report on sustainability issues.

ESG

Acronym for Environmental, Social and Governance. ESG is the most widely known and used sustainability framework and includes three pillars:

- Environmental: climate change, resource use, pollution, and biodiversity conservation.
- Social: human rights and social considerations such as labour practices, employee relations, diversity, equity and inclusion (DEI), and community engagement.
- Governance: corporate governance including transparency, corporate accountability, board structure, executive compensation and shareholder rights.

Responsible investment

An investment approach that integrates ESG considerations into decision-making, in addition to traditional financial considerations, with the objective of supporting a long-term perspective that reduces risks and captures ESG-related trends and opportunities.

PRI

The *Principles for Responsible Investment (PRI)* is a UN-supported organization that promotes the integration of ESG considerations into investment decisions and business practices and provides a set of six principles.

IFRS Foundation

The *International Financial Reporting Standards Foundation* establishes globally used standards for corporate reporting to improve communication between companies and investors.

ISSB

The *International Sustainability Standards Board* was established on November 3, 2021, at COP26 in Glasgow to develop global sustainability disclosure standards focused on the needs of investors and financial markets, with broad international support.

SASB Standards

The *Sustainability Accounting Standards Board (SASB)* standards are industry-specific sustainability accounting standards. Since August 2022, they have been overseen by the ISSB.

SDGs

The [*Sustainable Development Goals*](#) of the United Nations.

Materiality

According to the ISSB and IFRS, information is considered material if it could reasonably be expected to influence investors' decisions by affecting an entity's overall value.

GHGs

Greenhouse gases (GHGs) are gases primarily emitted by human activities that contribute to global warming. Emissions are typically measured using carbon dioxide equivalent (CO₂e) to compare gases based on their global warming potential.

