SCREENING CRITERIA FOR THE OBLATE INTERNATIONAL PASTORAL INVESTMENT TRUST

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BASIC CONTEXT

The Oblate International Pastoral Investment Trust (OIP Trust) adopts the following specific guidelines. The OIP Trust's investment philosophy is rooted in the Catholic faith tradition and strives to be consistent with that faith tradition. The guidelines are specific applications of:

- The Teaching of the Catholic tradition
- Charism of the Missionary Oblates of Mary Immaculate
- Missionary Vision of the Missionary Oblates of Mary Immaculate and the Participants in the OIP Trust

The OIP guidelines provide direction to Sustainalytics, a leading global provider of environmental, social and governance (ESG) research and ratings, who has been retained by the Trust to use the guidelines to screen over 10,000 companies that are constituents of the recognized market indices, which include developed, emerging and frontier markets. Twice annually, Sustainalytics provides apass / fail list to OIP Trust, which is constructed according to the guidelines and screening criteria decided upon by the Trust, that constitutes the acceptable investment universe for OIP public market managers. At the request of a manager, the OIP may consider a modification to the list if the manager provides a compelling rationale for a change, based upon the application of the guidelines.

Furthermore, these guidelines serve as a basis for discussion with the general partners of alternative (eg: private equity, venture capital, mezzanine debt) investments that are pooled. The OIP Trust seeks to be excluded from individual investments that violate the guidelines and/or a process for disengagement from the investment, if actually made. The OIP has proactively negotiated such exclusions or disengagement from substantially all of these general partners.

Based on the OIP's adherence to its faith based principles and its commitment to active ownership of shares the OIP does not invest in mutual funds, ETF's, or other investment products that would preclude the effective application of the guidelines.

The OIP also actively votes its proxies and engages corporations, many times in collaboration with other faith based investors, as a part of its investment philosophy. The OIP also participates in public policy debates and advocacy as they affect the rights and long term interest of shareholders and our investment philosophy.

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1. INTRODUCTION

The Oblate International Pastoral Investment Trust (OIP Investment Trust) screens investments in the key areas listed below, and excludes investments that are inconsistent with the standard adopted. This document defines the screening criteria to be used as the basis for Sustainalytics' screening service to the OIP Investment Trust. The criteria aim to achieve alignment between the management of the OIP Investment Trust and the mission and values of the Missionary Oblates of Mary Immaculate. It should be noted that some specific criteria may change over time due to the evolving political and social context within which corporations operate. The OIP leadership will periodically review the criteria, with support from Sustainalytics, and consider whether or not revisions may be appropriate.

Sustainalytics' Global Compact Compliance Service

OIP Investment Trust will make use of Sustainalytics' Global Compact Compliance Service (GCCS) for the screening of investments. The GCCS service identifies companies in breach of or adhering to UN Global Compact Principles. Companies are listed as non-compliant, compliant or watchlist (i.e., those being monitored for potential violations). Over 16,000 public and private companies are covered under this research universe.

For purposes of the OIP Investment Trust, both Non-Compliant and Watch List companies will be considered ineligible for investment purposes. [1]The UN Global Compact Principles are derived from the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development and the United Nations Conventions Against Corruption (https://www.unglobalcompact.org/what-is-gc/mission/principles).

The ten principles include two on human rights; three on labour rights; two on the environment and one on anti-corruption.

2. SCREENING CRITERIA

The Oblate International Pastoral Investment Trust avoids investing in securities issued by companies that meet any of the following criteria:

Assault Weapons/Handguns

We will avoid investing in:

[1]Companies that have a Watchlist or Non-Compliant status, as determined by Sustainalytics' Global Compact Compliance Service, will be considered ineligible for investment purposes. A company can be put on the Watch List for one or more of the following reasons: the company is alleged to be breaching international norms, but there is insufficient information to determine a breach; or the company is involved in a high-risk controversy but is implementing risk management mechanisms to address the issue; or the company is in initial stages of a controversial project, but the actual impact is not yet known; or the company was previously non-compliant and has shown some improvements in risk management or performance, but monitoring on a longer period of time is required to assess whether these improvements are structural.

1) Companies that derive any of their revenue from the production of assault weapons and/or the components of such weapons with the intent directly or indirectly for retail sale and/or distribution to the general public. These weapons include, but are not limited to, semi-automatic firearms that have one or more military feature:
   i. Capable of received detached or fixed high-capacity magazine: more than 10 rounds
   ii. Folding or telescoping stock
   iii. Protruding grip
   iv. Barrel shroud
   v. Threaded barrel capable of accepting a flash suppressor, silencer, and/or muzzle brake or compensator
2) Companies that are considered to have a major impact on the retail sale of assault weapons or components of such weapons. This includes retailers that have store locations (where assault weapons or components of such weapons are sold) in at least 25 states (US) or have a significant presence in their country of domicile.
3) Companies that have made lobbying contributions over the most recent fiscal year in opposition to legislation with the proposed intent of strengthening current regulations concerning the retail sale and distribution of firearms, including handguns.

Business Ethics

We will avoid investing in companies involved in major controversies related to unethical business practices. These may include controversies over bribery and corruption, taxation (such as illegal tax evasion or aggressive tax avoidance schemes), money laundering, fraud and conflict of interests in business dealings. In assessing such controversies, a significant parameter will be a company's formal and/or informal compliance with the principles of the Extractive Industries Transparency Initiative. Formal acceptance and implementation of these principles is not required; however, "reasonable and accountable" compliance with the principles is required.

In addition, the OIP will avoid investing in companies identified as Non-Compliant or Watch List by the Global Compact Compliance Service. The principle which falls under the area of Anti-Corruption is:

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Climate Change/Global Warming

We will avoid investing in:

Thermal Coal

Companies whose annual revenues from the extraction of thermal coal are above the following thresholds:

1) In developed markets: Companies that derive 50% or more of their annual revenues from the extraction of thermal coal.
2) In developing markets: Companies that derive 50% or more of their annual revenues from the extraction of thermal coal, unless their overall Environmental, Social, and Governance (ESG) performance rank (as scored by Sustainalytics) is within the top quartile of their peer group.

Companies whose use of thermal coal is above the following thresholds:

3) In developed markets: Electric Utilities companies that derive 50% or more of their overall owned capacity fuel mix from coal, unless 20% or more of that capacity is from renewable sources.
4) In emerging markets: Electric utilities companies that derive 75% or more of their overall owned capacity fuel mix from coal, unless:
    a. Their overall Environmental, Social, and Governance (ESG) performance rank (as scored by Sustainalytics) is within the top quartile of their peer group OR
    b. The companies derive 10% or more of their overall owned capacity fuel mix from renewable sources.

Oil Sands

Companies that have 25% or more of their weighted reserves and/or production assets in the Oil Sands.

Stranded Assets

Companies that have a stranded asset risk rank in the lowest 50% of their peer group, unless the company's management of such risk is in the top quartile of its peer group. A company's stranded asset risk is determined by considering the company's exposure to, and management of carbon risk. Exposure includes lifecycle carbon intensity of production mix and involvement in high-cost projects. Management includes the analysis on operational emissions management and climate risk management.

Employees

We will avoid investing in:

Discrimination

Companies involved in major controversies over discrimination against either direct employees or employees in the supply chain. Such discrimination may be based on a number of factors including, but it not limited to, gender, racial group, ethnicity, religious belief, sexual orientation, disability, age, country of origin, or political affiliation.

Labour rights and working conditions

Companies involved in major controversies over labour rights and/or working conditions at their operations. Examples may include poor labour standards, a poor health and safety record, evidence of the use of child or forced labour, a failure to respect the right to freedom of association, or poor union relations.

Labour rights and working conditions in the supply chain

Companies involved in major controversies over labour rights and/or working conditions at their contractors or in their supply chain. Examples may include poor labour standards, a poor health and safety record, evidence of the use of child or forced labour, a failure to respect the right to freedom of association, or poor union relations.

In addition, the OIP will avoid investing in companies that are identified as the worst performers by the Global Compact Compliance Service. The four principles which fall under the area of Labour are:

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4: the elimination of all forms of forced and compulsory labour;

- Principle 5: the effective abolition of child labour; and
- Principle 6: the elimination of discrimination in respect of employment and occupation.

Entertainment – Adult

We will avoid investing in:

1. Companies involved in the production of adult entertainment and/or that own or operate adult entertainment establishments.
2. Companies that derive 10% or more of annual revenues from the distribution of adult entertainment materials.

Environment

We will avoid investing in companies involved in major controversies or incidents related to:

The environmental impact of their operations

This may include, for example, controversies related to a company's emissions, spills, hazardous waste, or other forms of pollutions, non-compliance with environmental regulations, or damage to ecosystems.

The environmental impact of their contractors or supply chain

This may include the same types of impacts as under 1, above, but caused by a company's contractors or suppliers.

The environmental impact of their products or services

This may include, for example, concerns over the risks that a company's products/services may pose to the environment and public health, or concerns related to products at the end of their life-cycle.

In addition, the OIP will avoid investing in companies that are identified as Non-Compliant or Watch List by the Global Compact Compliance Service. The three principles which fall under the area of Environment are:

- Principle 7: Businesses should support a precautionary approach to environmental challenges;
- Principle 8: undertake initiatives to promote greater environmental responsibility; and
- Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Human Rights

The OIP is committed to respecting, promoting and protecting human rights.

We will avoid investing in companies that are identified as Non-Compliant or Watch List by the Global Compact Compliance Service**.**

The two principles which fall under the area of Human Rights are:

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights;Principle 2: make sure that they are not complicit in human rights abuses.

We will avoid investing in companies that are identified as complicit in human rights violations through their operations or associations with the governments or para military groups in these jurisdictions.

In addition to the companies identified by the GCCS, the OIP pays special attention to jurisdictions that have been identified as having prolonged human rights abuses and where there is a high likelihood that companies operating in those countries may be complicit in human rights violations.

The following countries have been identified as those with prolonged human rights abuses:

- Central African Republic
- Equatorial Guinea
- Eritrea
- North Korea
- Saudi Arabia
- Somalia
- Sudan and South Sudan
- Syria
- Turkmenistan
- Uzbekistan

Life Ethics

Abortion

We will avoid investing in:

1. Companies that own and/or operate one or more acute care hospitals or surgical centres that provide abortion services;
2. Companies that manufacture abortifacients, a class of drugs that can be used either singly or in combination with other drugs to terminate a pregnancy. This screen does not exclude producers of medications such as misoprostyl and methotrexate, which, although sometimes used to induce abortion, were developed and are marketed for other purposes.

Contraceptives

We will avoid investing in companies that derive 25% or more of their revenues from the manufacture contraceptives including diaphragms, intrauterine devices (IUDs), oral contraceptives, spermicides, cervical caps, contraceptive implants, contraceptive patches and contraceptive vaccines. This screen does not exclude the manufacturers of condoms.

Embryonic Stem Cell and fetal tissue Research

While the OIP supports research that utilizes adult or somatic stem cells, we will avoid investing in:

1. Companies involved in the use of embryonic stem cells or tissue derived from human embryos or fetuses. This includes, but is not limited to, human embryonic stem cell research into treatments and/or therapies for diseases such as cancer, heart disease and diabetes. Embryonic stem cells are pluri potent cells that can differentiate into any cell of the body and are derived from the inner cell mass of the blastocyst, an early-stage embryo that reaches this stage 4-5 days post fertilization.
2. Companies involved in the use of fetal cell lines for vaccine or biologics development. This includes, but is not limited to, the use of fetal cell lines for vaccines for flu, mmr, hepatitis A & B, smallpox, chicken

pox and shingles along with tumor vaccines. Fetal cell lines are not stem cells, but are derived from a fetus and then replicated to create cell lines that can be used indefinitely. The WI-38 and MRC-5 lines are the most widely used.

3. Companies develop technologies that enable embryonic stem cell research. This includes, but is not limited to, technologies that improve extraction and preservation of human embryonic stem cells or technology that isolates or regulates the growth of stem cells.
4. Companies that have an ownership interest in another company involved in embryonic stem cell research. This screen does not exclude investment management firms owning less than 10% of equity.

Military Weapons

We will avoid investing in:

1. Companies that derive any revenues from the production of weapons of mass destruction and/or indiscriminate targeting, or components of such weapons. These weapons include, but are not limited to, anti-personnel mines, biological and chemical weapons, cluster weapons, depleted uranium ammunition, nuclear weapons, and white phosphorus;
2. Companies that derive 50% or more of annual revenues from:
    a. the production of conventional weapons or weapons systems;
    b. the production of components of weapons or weapons systems that are designed or customized for military applications;
    c. weapons-related services. Such services may include, but are not limited to, weapons-system maintenance and weapons training/simulation systems.

Relationships with Local Indigenous Communities

We will avoid investing in companies involved in major controversies over their relationship with or impact on local indigenous communities.

Such controversies may relate to significant negative impact or to issues such as a company's failure to respect the rights of indigenous peoples. In identifying such failure, a significant parameter will be a company's formal and/or informal compliance with the principles of Free, Prior and Informed Consent. Formal acceptance and implementation of these principles is not required; however, "reasonable and accountable" compliance with the principles is required. A systematic failure to comply with these principles will exclude a company from the investments of the OIP.

Tobacco

We will avoid investing in:

1. Companies that manufacture tobacco products, including, but not limited to, cigarettes, cigars, tobacco for pipes and snuff, and smokeless tobacco products.

2. Companies that derive 10% or more of their revenues from the supply of tobacco-related products, including, but not limited to, products that facilitate the consumption of tobacco, such as pipes and rolling papers, or specialized materials, such as acetate tow or specialized packaging materials;
3. The company derives 10% or more of its revenues from the distribution and/or retail sale of tobacco products.