

T. Rowe Price (Canada), Inc. Controversial Weapons Exclusion List

Date: January 2020

In accordance with the T. Rowe Price (Canada), Inc.'s policy on investment exposure to controversial weapons, T. Rowe Price Associates, Inc. and its specialists in environmental, social and governance ("ESG") issues have established the following list of excluded companies:

Company	Direct Exposure ¹
Aeroteh SA	CM
Anhui Great Wall Military	CM
Aryt Industries	CM
Ashot Ashkelon Industries, Ltd.	CM
Avibras Industria Aeroespacial	CM
Bharat Dynamics	CM
China Aerospace Science and Industry	CM
China Aerospace Science and Technology	CM
China North Industries Corp. (also known as NORINCO)	CM
China North Industries Group Corp.	CM
China Spacesat Co.	CM
CSRA	IW
Dongfeng Electric	CM
Elbit Systems	CM
General Dynamics	IW
General Dynamics Electric Boat	IW
Force Protection	IW

Company	Direct Exposure ¹
Hanwha Aerospace (also known as Hanwha Techwin)	CM
Hanwha Corp.	APLM, CM
Hanwha Engineering & Construction	APLM, CM
Hongxing Electromechanical	CM
Inner Mongolia North Heavy Industries Group Corp.	CM
Israeli Military Industries (also known as IMI Systems)	IW
Larsen & Toubro	CM
LIG Nex1 Co., Ltd.	CM
Motovilihinskiye Zavody (also known as Motovilikha Plants JSC)	CM
Nabha Power	CM
National Presto Industries	APLM
Norinco International	CM
Northrop Grumman	CM
Poongsan Corporation	CM
Poongsan Holdings Corporation	CM
Roketsan Roket Sanayi ve Ticaret A.S.	CM

T. Rowe Price (Canada), Inc. appreciates your trust in our organisation. If you have any questions, please feel free to contact your T. Rowe Price client service professional.

¹ Anti-personnel land mines (APLM), cluster munitions (CM) and incendiary weapons (IW).

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