

## Decision to include Beijing Tong Ren Tang

April 2021

### Background

Beijing Tong Ren Tang was excluded from KLP and the KLP Mutual Funds in 2019. The company had revenues from production of alcohol that exceeded 5 % of total revenues.

### The assessment

The company is a Chinese pharmaceutical company that develops, manufactures, and markets Chinese traditional medicines and medicinal wines. Based on information from MSCI the revenues from production of alcohol have been reduced to 0,99 %. Hence, the ground for exclusion is no longer valid.

### KLP's decision

KLP has decided to revoke the exclusion of Beijing Tong Ren Tang from KLP and the KLP Mutual Funds' investments.