

Nordea

Exclusion list

Last updated December 2020

Company	Comment
ABM Investama Tbk PT	Involvement in coal mining
Adaro Energy Tbk PT	Involvement in coal mining
Adaro Indonesia PT	Involvement in coal mining
Aerojet Rocketdyne Holdings Inc	Involvement in nuclear weapons
Aeroteh SA	Involvement in cluster munitions
Agritrade Resources Ltd	Involvement in coal mining
Airbus SE	Involvement in nuclear weapons
Alfa Energi Investama Tbk PT	Involvement in coal mining
Alliance Holdings GP LP	Involvement in coal mining
Alliance Resource Operating Partners LP / Alliance Resource Finance Corp	Involvement in coal mining
Alliance Resource Partners LP	Involvement in coal mining
Alpha Natural Resources Inc	Involvement in coal mining
Altius Minerals Corp	Involvement in coal mining
Ammunition & Metallurgy Industries Group	Involvement in anti-personnel mines
Anglo Pacific Group plc	Involvement in coal mining
Anhui Great Wall Military Industry Co Ltd	Involvement in cluster munitions
Arch Coal Inc	Involvement in coal mining
Armament Research and Development Establishment	Involvement in cluster munitions & anti-personnel mines
Aryt Industries Ltd	Involvement in cluster munitions
Ashakacem PLC	Involvement in coal mining
Asia Resource Minerals PLC	Involvement in coal mining
Athabasca Oil Corp	Involvement in oil sand
Atomenergoprom JSC (Atomic Energy Power Corp)	Involvement in nuclear weapons
Babcock International Group PLC	Involvement in nuclear weapons
BAE Systems PLC	Involvement in nuclear weapons
Banpu PCL	Involvement in coal mining
Baralaba Coal Co Ltd	Involvement in coal mining
Bathurst Resources Ltd	Involvement in coal mining
Bayan Resources Tbk PT	Involvement in coal mining
Beijing Haohua Energy Resource Co Ltd	Involvement in coal mining
Berau Coal Energy Tbk PT	Involvement in coal mining
Bharat Dynamics Ltd	Involvement in cluster munitions & nuclear weapons
Bisichi PLC	Involvement in coal mining
Boeing Co/The	Involvement in nuclear weapons
Booz Allen Hamilton Holding Corp	Involvement in nuclear weapons
Borneo Lumbang Energi & Metal Tbk PT	Involvement in coal mining
Bukit Asam Persero Tbk PT	Involvement in coal mining
Bumi Investment Pte Ltd	Involvement in coal mining
Bumi Resources Tbk PT	Involvement in coal mining
BWX Technologies Inc	Involvement in nuclear weapons
CACI International Inc	Involvement in nuclear weapons

Canadian Natural Resources Ltd	Involvement in oil sand
Cenovus Energy Inc	Involvement in oil sand
China Aerospace Science & Industry Corp Ltd	Involvement in cluster munitions
China Aerospace Science & Technology Corp	Involvement in cluster munitions
China Coal Energy Co Ltd	Involvement in coal mining
China Coal Xinji Energy Co Ltd	Involvement in coal mining
China North Industries Group Corp	Involvement in cluster munitions & anti-personnel mines
China Poly Group Corp	Involvement in cluster munitions
China Qinfu Group Ltd	Involvement in coal mining
China Shenhua Energy Co Ltd	Involvement in coal mining
China Shenhua Overseas Capital Co Ltd	Involvement in coal mining
China Shipbuilding Industry Co Ltd	Involvement in nuclear weapons
China South Industries Group Co Ltd	Involvement in cluster munitions & anti-personnel mines
Cloud Peak Energy Inc	Involvement in coal mining
Cloud Peak Energy Resources LLC	Involvement in coal mining
Coal Energy SA	Involvement in coal mining
Coal India Ltd	Involvement in coal mining
Cohort PLC	Involvement in nuclear weapons
CONSOL Energy Inc	Involvement in coal mining
Constructions Industrielles de la Mediterranee SA	Involvement in nuclear weapons
Contura Energy Inc	Involvement in coal mining
Conuma Coal Resources Ltd	Involvement in coal mining
Coronado Global Resources Inc	Involvement in coal mining
Corsa Coal Corp	Involvement in coal mining
Datong Coal Industry Co Ltd	Involvement in coal mining
Dian Swastatika Sentosa Tbk PT	Involvement in coal mining
DMCI Holdings Inc	Involvement in coal mining
Elbit Systems Ltd	Involvement in cluster munitions
Enbridge Energy Management LLC	Norms violation of indigenous peoples rights
Enbridge Energy Partners LP	Norms violation of indigenous peoples rights
Enbridge Inc	Norms violation of indigenous peoples rights
Energy Transfer LP	Norms violation of indigenous peoples rights
Energy Transfer Operating LP	Norms violation of indigenous peoples rights
Engility Holdings Inc	Involvement in nuclear weapons
Esterline Technologies Corp	Involvement in depleted uranium ammunition
ETP Legacy LP	Norms violation of indigenous peoples rights
Exxaro Resources Ltd	Involvement in coal mining
Feishang Anthracite Resources Ltd	Involvement in coal mining
Fluor Corp	Involvement in nuclear weapons
Foresight Energy LLC / Foresight Energy Finance Corp	Involvement in coal mining
Foresight Energy LP	Involvement in coal mining
Gansu Jingyuan Coal Industry and Electricity Power Co Ltd	Involvement in coal mining
General Dynamics Corp	Involvement in depleted uranium ammunition & nuclear weapons
Golden Eagle Energy Tbk PT	Involvement in coal mining
Golden Energy Mines Tbk PT	Involvement in coal mining
GP Strategies Corp	Involvement in nuclear weapons
Guanghui Energy Co Ltd	Involvement in coal mining
Guizhou Panjiang Refined Coal Co Ltd	Involvement in coal mining
Gujarat Mineral Development Corp Ltd	Involvement in coal mining
Hallador Energy Co	Involvement in coal mining
Hanwha Corp	Involvement in cluster munitions & anti-personnel mines
Hargreaves Services PLC	Involvement in coal mining
Harum Energy Tbk PT	Involvement in coal mining

Harvest Operations Corp	Involvement in oil sand
Heliopolis Co for Chemical Industries	Involvement in anti-personnel mines
Hidili Industry International Development Ltd	Involvement in coal mining
Honeywell International Inc	Involvement in nuclear weapons
Huadian Power International Corp Ltd	Involvement in coal mining
Huntington Ingalls Industries Inc	Involvement in nuclear weapons
Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia	Involvement in coal mining
Imperial Oil Ltd	Involvement in oil sand
Inavit Systems India Pvt Ltd	Involvement in anti-personnel mines
Indika Energy Capital II Pte Ltd	Involvement in coal mining
Indika Energy Capital III Pte Ltd	Involvement in coal mining
Indika Energy Tbk PT	Involvement in coal mining
Indo Energy Finance BV	Involvement in coal mining
Indo Energy Finance II BV	Involvement in coal mining
Indo Integrated Energy BV	Involvement in coal mining
Indo Tambangraya Megah Tbk PT	Involvement in coal mining
Indonesia Asahan Aluminium Persero PT	Involvement in coal mining
Inner Mongolia Yitai Coal Co Ltd	Involvement in coal mining
International Petroleum Corp	Involvement in oil sand
Jacobs Engineering Group Inc	Involvement in nuclear weapons
Jastrzebska Spolka Weglowa SA	Involvement in coal mining
JBS SA	Exclusion for norms violations
Jizhong Energy Resources Co Ltd	Involvement in coal mining
Johns Hopkins University	Involvement in nuclear weapons
Kuzbasskaya Toplivnaya Kompaniya PAO	Involvement in coal mining
KyungDong Invest Co Ltd	Involvement in coal mining
L3 Technologies Inc	Involvement in nuclear weapons
L3Harris Technologies Inc	Involvement in nuclear weapons
Lanna Resources PCL	Involvement in coal mining
Larsen & Toubro Ltd	Involvement in nuclear weapons
Leidos Holdings Inc	Involvement in nuclear weapons
Leonardo SpA	Involvement in nuclear weapons
LIG Nex1 Co Ltd	Involvement in cluster munitions
Lockheed Martin Corp	Involvement in cluster munitions & nuclear weapons
Lubelski Wegiel Bogdanka SA	Involvement in coal mining
Lumibird SA	Involvement in nuclear weapons
MC Mining Ltd	Involvement in coal mining
Mechel PJSC	Involvement in coal mining
MEG Energy Corp	Involvement in oil sand
Mercator Ltd	Involvement in coal mining
Mitsui Matsushima Co Ltd	Involvement in coal mining
Mongolia Energy Corp Ltd	Involvement in coal mining
Mongolian Mining Corp	Involvement in coal mining
Moog Inc	Involvement in nuclear weapons
Motovilicha plants PJSC	Involvement in cluster munitions
MPLX LP	Norms violation of indigenous peoples rights
Murray Energy Corp	Involvement in coal mining
NACCO Industries Inc	Involvement in coal mining
Natural Resource Partners LP	Involvement in coal mining
New Hope Corp Ltd	Involvement in coal mining
New World Resources PLC	Involvement in coal mining
Northrop Grumman Corp	Involvement in cluster munitions & nuclear weapons
Northrop Grumman Innovation Systems Inc (previously known as Orbital ATK Inc)	Involvement in cluster munitions & nuclear weapons
OCP SA	Violation of human rights related norms

Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS	Involvement in coal mining
Patange Industries Pvt Ltd	Involvement in anti-personnel mines
Peabody Energy Australia PCI Pty Ltd	Involvement in coal mining
Peabody Energy Corp	Involvement in coal mining
Pengrowth Energy Corp	Involvement in oil sand
Petmin Ltd	Involvement in coal mining
Petroteq Energy Inc	Involvement in oil sand
Phillips 66	Norms violation of indigenous peoples rights
Pingdingshan Tianan Coal Mining Co Ltd	Involvement in coal mining
Poongsan Corp	Involvement in cluster munitions
Premier Explosives Ltd	Involvement in nuclear weapons
Ramaco Resources Inc	Involvement in coal mining
Raspadskaya OJSC	Involvement in coal mining
Raspadskaya OJSC Via Raspadskaya Securities Ltd	Involvement in coal mining
Raytheon Co	Involvement in nuclear weapons
Rhino Resource Partners LP	Involvement in coal mining
Rolls-Royce Holdings PLC	Involvement in nuclear weapons
Rosneft Oil Co PJSC	Exclusion for norms violations
S&T Dynamics Co Ltd	Involvement in anti-personnel mines
Sadovaya Group SA	Involvement in coal mining
Safran SA	Involvement in nuclear weapons
Sakari Resources Ltd	Involvement in coal mining
Saudi Arabian Oil Co (Saudi Aramco)	GHG Emission
Science Applications International Corp	Involvement in nuclear weapons
Semirara Mining & Power Corp	Involvement in coal mining
Serco Group PLC	Involvement in nuclear weapons
SGL Carbon SE	Involvement in nuclear weapons
Shaanxi Coal Industry Co Ltd	Involvement in coal mining
Shanghai Datun Energy Resources Co Ltd	Involvement in coal mining
Shanxi Coal International Energy Group Co Ltd	Involvement in coal mining
Shanxi Lanhua Sci-Tech Venture Co Ltd	Involvement in coal mining
Shanxi Lu'an Environmental Energy Development Co Ltd	Involvement in coal mining
Shanxi Xishan Coal & Electricity Power Co Ltd	Involvement in coal mining
Shougang Fushan Resources Group Ltd	Involvement in coal mining
Solar Industries India Ltd	Involvement in cluster munitions
South32 Ltd	Involvement in coal mining
Southern Kuzbass Coal Co PJSC/Ugol'naya Kompaniya Yuzhnyy Kuzbass PAO	Involvement in coal mining
SouthGobi Resources Ltd	Involvement in coal mining
Stanmore Coal Ltd	Involvement in coal mining
Strata Power Corp	Involvement in oil sand
Suncor Energy Inc	Involvement in oil sand
Sunshine Oilsands Ltd	Involvement in oil sand
Synthetic Moulders Ltd	Involvement in anti-personnel mines
TA MFG. Ltd	Involvement in depleted uranium ammunition
Tata Power Co Ltd/The	Involvement in nuclear weapons
Teck Resources Ltd	Involvement in coal mining
Tennessee Valley Authority	Involvement in nuclear weapons
Textron Inc	Involvement in cluster munitions & nuclear weapons
Thales SA	Involvement in nuclear weapons
Trada Alam Minera Tbk PT	Involvement in coal mining
TransDigm Group Inc	Involvement in depleted uranium ammunition
Trans Mountain Corp	Involvement in oil sand
Ultra Electronics Holdings PLC	Involvement in nuclear weapons
Unicorn Capital Partners Ltd	Involvement in coal mining
United Technologies Corp	Involvement in nuclear weapons

United Tractors Tbk PT	Involvement in coal mining
Up Energy Development Group Ltd	Involvement in coal mining
Walchandnagar Industries Ltd	Involvement in nuclear weapons
Warrior Met Coal Inc	Involvement in coal mining
Washington H Soul Pattinson & Co Ltd	Involvement in coal mining
Wescoal Holdings Ltd	Involvement in coal mining
Westmoreland Coal Co	Involvement in coal mining
Westmoreland Resource Partners LP	Involvement in coal mining
Whitehaven Coal Ltd	Involvement in coal mining
Wintime Energy Co Ltd	Involvement in coal mining
Wojskowy Instytut Techniczny Uzbrojenia	Involvement in cluster munitions
Wollongong Coal Ltd	Involvement in coal mining
Yancoal Australia Ltd	Involvement in coal mining
Yancoal International Resources Development Co Ltd	Involvement in coal mining
Yang Quan Coal Industry Group Co Ltd	Involvement in coal mining
Yankuang Group Cayman Ltd	Involvement in coal mining
Yankuang Group Co Ltd	Involvement in coal mining
Yanzhou Coal Mining Co Ltd	Involvement in coal mining
Zhengzhou Coal Industry & Electric Power Co Ltd	Involvement in coal mining
Zuari Agro Chemicals Ltd	Violation of human rights related norms