Exclusion list Last updated November 2024



| Company | Comment |
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| ABM Investama Tbk PT | Involvement in coal mining |
| ACC Ltd | Violation of established norms |
| Adani Abbot Point Terminal Holdings Pty Ltd | Violation of established norms |
| Adani CMA Mundra Terminal Pvt Ltd | Violation of established norms |
| Adani Energy Solutions Ltd | Violation of established norms |
| Adani Enterprises Ltd | Violation of established norms |
| Adani Green Energy Ltd | Violation of established norms |
| Adani International Container Terminal Pvt Ltd | Violation of established norms |
| Adani Ports & Special Economic Zone Ltd | Violation of established norms |
| Adani Power Ltd | Violation of established norms |
| Adani Renewable Energy Park Rajasthan Ltd | Violation of established norms |
| Adani Total Gas Ltd | Violation of established norms |
| Adani Wilmar Ltd | Violation of established norms |
| AdaniConnex Pvt Ltd | Violation of established norms |
| Adaro Energy Indonesia Tbk PT | Involvement in coal mining |
| Adaro Indonesia PT | Involvement in coal mining |
| Adecco Group AG | Involvement in nuclear weapons |
| Advanced Weapons & Equipment India Ltd | Involvement in anti-personnel mines |
| Aerojet Rocketdyne Holdings Inc | Involvement in nuclear weapons |
| Aeroteh SA | Involvement in cluster munitions |
| African Rainbow Minerals Ltd | Involvement in coal mining |
| Agritrade Resources Ltd | Involvement in coal mining |
| Airbus SE | Involvement in nuclear weapons |
| AJ Lucas Group Ltd | Involvement in coal mining |
| Akka Technologies | Involvement in nuclear weapons |
| Alfa Energi Investama Tbk PT | Involvement in coal mining |
| ALLETE Inc | 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 Metallurgical Resources Inc | Involvement in coal mining |
| Alten SA | Involvement in nuclear weapons |
| Altius Minerals Corp | Involvement in coal mining |
| Ambuja Cements Ltd | Violation of established norms |
| Ammunition & Metallurgy Industries Group | Involvement in anti-personnel mines |
| Anhui Great Wall Military Industry Co Ltd | Involvement in cluster munitions |
| Anhui Hengyuan Coal Industry and Electricity Power Co | |
| Ltd | Involvement in coal mining |
| Arch Resources Inc | Involvement in coal mining |
| Armament Research and Development Establishment | Involvement in cluster munitions & anti-personnel mines |
| Arrow Exploration Corp | Involvement in oil sand |
| Aryt Industries Ltd | Involvement in cluster munitions |
| Aspire Mining Ltd | Involvement in coal mining |
| Astra International Tbk PT | Involvement in coal mining |
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| China Shenhua Overseas Capital 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 |
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| | Involvement in cluster munitions & anti-personnel |
| China South Industries Group Co Ltd | mines |
| Cloud Peak Energy Inc | Involvement in coal mining |
| Cloud Peak Energy Resources LLC | Involvement in coal mining |
| CNIM Groupe SA | Involvement in nuclear weapons |
| Coal Energy SA | Involvement in coal mining |
| Coal India Ltd | Involvement in coal mining |
| Cohort PLC | Involvement in nuclear weapons |
| ConocoPhillips | Involvement in oil sand |
| CONSOL Energy Inc | Involvement in coal mining |
| Conuma Coal Resources Ltd | Involvement in coal mining |
| CoreCivic Inc | Violation of established norms |
| Coronado Global Resources Inc | Involvement in coal mining |
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| Corsa Coal Corp | Involvement in coal mining |
| Delek Group Ltd Delta Dunia Makmur Tbk PT | Violation of human rights related norms |
| | Involvement in coal mining |
| Dian Swastatika Sentosa Tbk PT | Involvement in coal mining |
| DMCI Holdings Inc | Involvement in coal mining |
| DuPont de Nemours Inc | involvement in biodiversity risk |
| Eaton Corp PLC | Involvement in nuclear weapons |
| Ecopetrol SA | Involvement in oil sand |
| Ecora Resources PLC (Former: Anglo Pacific Group plc) | Involvement in coal mining |
| Elbit Systems Ltd | Involvement in nuclear weapons |
| 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 |
| Export-Import Bank of India | Violation of established norms |
| Exxaro Resources Ltd | Involvement in coal mining |
| Feishang Anthracite Resources Ltd | Involvement in coal mining |
| Fluor Corp | Involvement in nuclear weapons |
| Foresight Energy LLC | Involvement in coal mining |
| Foresight Energy LLC / Foresight Energy Finance Corp | Involvement in coal mining |
| Foresight Energy LP | Involvement in coal mining |
| Freehold Royalties Ltd | Involvement in oil sand |
| Gansu Energy Chemical Co Ltd | Involvement in coal mining |
| Gazprom Neft OAO Via GPN Capital SA | Involvement in Arctic drilling |
| Gazprom Neft PJSC | Involvement in Arctic drilling |
| Gazprom PJSC | Involvement in Arctic drilling |
| Gazprom PJSC Via Gaz Capital SA | |
| | Involvement in Arctic drilling |
| Gazprom PJSC via Gaz Finance PLC | Involvement in Arctic drilling |
| General Dynamics Corp | Involvement in depleted uranium ammunition & nuclear weapons |
| Geo Energy Resources Ltd | Involvement in coal mining |
| GEO Group Inc/The | Violation of established norms |
| Glencore PLC | Violation of established norms |
| GMR Power and Urban Infra Ltd | Involvement in coal mining |
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| Golden Eagle Energy Tbk PT | Involvement in coal mining |
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| Golden Energy Mines Tbk PT | Involvement in coal mining |
| Grenevia SA (Former: Famur SA) | Involvement in coal mining |
| 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 |
| Harum Energy Tbk PT | Involvement in coal mining |
| Harvest Operations Corp | Involvement in oil sand |
| HEICO Corp | Involvement in nuclear weapons |
| 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 |
| Hosken Consolidated Investments Ltd | Involvement in coal mining |
| Huadian Power International Corp Ltd | Involvement in coal mining |
| Huaibei Mining Holdings Co Ltd | Involvement in coal mining |
| Huntington Ingalls Industries Inc | Involvement in nuclear weapons |
| Idemitsu Kosan Co Ltd | Involvement in coal mining |
| Imperial Oil Ltd | Involvement in oil sand |
| Inavit Systems India Pvt Ltd | Involvement in anti-personnel mines |
| Indianoil-Adani Gas Pvt Ltd | Violation of established norms |
| 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 PT | Involvement in coal mining |
| Inner Mongolia Dian Tou Energy Corp Ltd | Involvement in coal mining |
| Inner Mongolia MengDian HuaNeng Thermal Power Corp | |
| Ltd | Involvement in coal mining |
| Inner Mongolia Yitai Coal Co Ltd | Involvement in coal mining |
| Inner Mongolia Yuan Xing Energy Co Ltd | Involvement in coal mining |
| Interactive Network Inc / FriendFinder Networks Inc | Involvement in pornography |
| Jacobs Solutions Inc | Involvement in nuclear weapons |
| Jaiprakash Power Ventures Ltd | Involvement in coal mining |
| Japan Petroleum Exploration Co Ltd | Involvement in oil sand |
| Jardine Cycle & Carriage Ltd | Involvement in coal mining |
| Jardine Matheson Holdings Ltd | Violation of established norms |
| Jastrzebska Spolka Weglowa SA | Involvement in coal mining |
| JBS SA | Violation of established norms |
| Jindal Steel & Power Ltd | Violation of established norms |
| Jinneng Holding Shanxi Coal Industry Co Ltd | Involvement in coal mining |
| Jizhong Energy Resources Co Ltd | Involvement in coal mining |
| Johns Hopkins University | Involvement in nuclear weapons |
| KBR Inc | Involvement in nuclear weapons |
| Kinetic Development Group Ltd | Involvement in coal mining |
| Komatsu Mining Corp | Involvement in coal mining |
| Korea Defense Industry Co Ltd | Involvement in cluster munitions |
| Koryo Pyrotechnics Co Ltd | Involvement in anti-personnel mines |
| Kratos Defense & Security Solutions Inc | Involvement in nuclear weapons |
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| KTV Health Food Pvt Ltd | Violation of established norms |
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| Kuzbasskaya Toplivnaya Co JSC | 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 | Involvement in nuclear weapons |
| LX International Corp | Involvement in coal mining |
| Marathon Petroleum Corp | Norms violation of indigenous peoples rights |
| Marfrig Global Foods SA | Violation of established norms |
| MC Mining Ltd | Involvement in coal mining |
| MEG Energy Corp | Involvement in oil sand |
| Metro Global Media Inc | Involvement in pornography |
| Minerva SA/Brazil | Violation of established norms |
| Mitsui Matsushima Holdings Co Ltd | Involvement in coal mining |
| MNC Asia Holding Tbk PT | 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 |
| | Norms violation of indigenous peoples rights |
| MTAR Technologies Ltd | Involvement in nuclear weapons |
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| MTAR Technologies Ltd | Involvement in nuclear weapons |
| MTAR Technologies Ltd Munitions India Ltd | Involvement in nuclear weapons Involvement in anti-personnel mines |
| MTAR Technologies Ltd Munitions India Ltd Murray Energy Corp | Involvement in nuclear weapons Involvement in anti-personnel mines Involvement in coal mining |
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| Shanxi Coking Coal Energy Group Co Ltd | Involvement in coal mining |
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| Shanxi Lanhua Sci-Tech Venture Co Ltd | Involvement in coal mining |
| Shanxi Lu'an Environmental Energy Development Co Ltd | Involvement in coal mining |
| Shougang Fushan Resources Group Ltd | |
| Smartmeters Technologies Pvt Ltd | Involvement in coal mining Violation of established norms |
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| SNT Dynamics Co Ltd | Involvement in anti-personnel mines |
| SNT Holdings Co Ltd | Involvement in anti-personnel mines |
| Solar Industries India Ltd | Involvement in cluster munitions |
| Southern Kuzbass Coal Co PJSC/Ugol'naya Kompaniya Yuzhnyy Kuzbass PAO | Involvement in coal mining |
| SouthGobi Resources Ltd | Involvement in coal mining |
| Spirit AeroSystems Holdings Inc | Involvement in nuclear weapons |
| Stanmore Resources Ltd | Involvement in coal mining |
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| Strata Power Corp Strathcona Resources Ltd | Involvement in oil sand Involvement in oil sand |
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| 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 |
| TBEA Co Ltd | Involvement in coal mining |
| Teck Resources Ltd | Involvement in coal mining |
| Tennessee Valley Authority | Involvement in nuclear weapons |
| Terracom Ltd | Involvement in coal mining |
| Textron Inc | Involvement in cluster munitions & nuclear weapons |
| Thales SA | Involvement in nuclear weapons |
| Thungela Resources Ltd | Involvement in coal mining |
| Tian Di Science & Technology Co Ltd | Involvement in coal mining |
| tmc Content Group AG | Involvement in pornography |
| Trada Alam Minera Tbk PT | Involvement in coal mining |
| Trans Mountain Corp | Involvement in oil sand |
| TransDigm Group Inc | Involvement in depleted uranium ammunition |
| Ultra Electronics Holdings Ltd | Involvement in nuclear weapons |
| Unicorn Capital Partners Ltd | Involvement in coal mining |
| United Tractors Tbk PT | Involvement in coal mining |
| Up Energy Development Group Ltd | Involvement in coal mining |
| Vishakha Polyfab Pvt Ltd | Violation of established norms |
| 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 |
| Westmoreland Coal Co | Involvement in coal mining |
| Westmoreland Resource Partners LP | Involvement in coal mining |
| White Energy Co Ltd | Involvement in coal mining |
| Whitehaven Coal Ltd | Involvement in coal mining |
| Wintime Energy Group Co Ltd | Involvement in coal mining |
| Wojskowy Instytut Techniczny Uzbrojenia | Involvement in cluster munitions |
| Wollongong Resources Pty Ltd | Involvement in coal mining |
| Yancoal Australia Ltd | Involvement in coal mining |
| Yancoal International Resources Development Co Ltd | Involvement in coal mining |
| Yankuang Energy Group Co Ltd | Involvement in coal mining |
| Yankuang Group Cayman Ltd | Involvement in coal mining |
| Yantra India Ltd | Involvement in cluster munitions |
| | |

| Zhengzhou Coal Industry & Electric Power Co Ltd | Involvement in coal mining |
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| Zhengzhou Coal Mining Machinery Group Co Ltd | Involvement in coal mining |
| Zijin Mining Group Co Ltd | Violation of international norms |
| Zuari Agro Chemicals Ltd | Violation of human rights related norms |

** Besides the Russian and Belarusian Sovereigns, are <u>all</u> issuers from the Russian Federation and Belarus (where risk country = Russian Federation or Belarus) excluded.

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