












Responsible Investing

Overview Exclusions Companies



May 2019

Company	Sector	Region ¹							
Adani Ports and Special Economic Zone	Transport	Emerging markets				•			
Aerojet Rocketdyne Holdings, Inc.	Capital Goods	North America						•	
Aeroteh SA	Capital Goods	Europe						•	
Airbus Group Finance BV	Capital Goods	Europe						•	
Airbus Group SE	Capital Goods	Europe						•	
Alpha Natural Resources, Inc.	Energy	North America			•				
Altria Group	Food, Beverage & Tobacco	North America							•
Aluminum Corporation of China Ltd.	Materials	Emerging markets				•			
ArcelorMittal SA	Materials	Europe				•			
Arch Coal, Inc.	Energy	North America				•			
Aryt Industries Ltd.	Capital Goods	Europe						•	
Ashot Ashkelon Industries Ltd.	Capital Goods	Europe						•	
AviChina Industry & Technology Company Limited	Capital Goods	Emerging markets						•	
Babcock International Group PLC	Commercial & Professional Services	Europe						•	
BAE Systems PLC	Capital Goods	Europe						•	
Banco BTG Pactual SA	Banks	Emerging markets			•				•
Bank Vtb Pao	Banks	Emerging markets	•						
Banpu Public Company Limited	Energy	Emerging markets				•			
Barrick Gold Corporation	Materials	North America				•			
BAT Capital Corp	Food, Beverage & Tobacco	Europe							•
BAT Intl Finance Plc	Food, Beverage & Tobacco	Europe							•
Beijing Capital International Airport Company	Transport	Emerging markets			•				
Berjaya Sports Toto Berhad	Consumer Services	Emerging markets							•
Bharat Heavy Electricals	Capital Goods	Emerging markets						•	
Bloomerry Resorts	Consumer Services	Emerging markets							•
British American Tobacco (Malaysia) Berhad	Food, Beverage & Tobacco	Emerging markets							•
British American Tobacco PLC	Food, Beverage & Tobacco	Europe							•
BWX Technologies, Inc.	Capital Goods	North America						•	
Canadian Tire Corp	Consumer Durables & Apparel	North America						•	
Centrais Eletricas Brasileiras SA	Utilities	North America		•		•			
China Avionics Systems Co., Ltd.	Capital Goods	Emerging markets						•	
China Coal Energy Company Limited	Energy	Emerging markets				•			
China Mobile Limited	Telecommunication Services	Emerging markets	•		•				
China Petroleum & Chemical Corporation (SINOPEC)	Energy	Emerging markets	•						
China Power International Development	Utilities	Emerging markets				•			
China Resources Power Holdings	Utilities	Emerging markets				•			
China Shenhua Energy Company Limited	Energy	Emerging markets				•			
China Spacesat Co., Ltd.	Capital Goods	Emerging markets						•	
Coal India	Energy	Emerging markets	•			•			
Compagnie Financière Richemont SA	Consumer Durables & Apparel	Europe						•	
CONSOL Energy Inc.	Energy	North America				•			
Continental Resources	Energy	North America				•			
Crown Resorts Limited	Consumer Services	Asia-Pacific							•
Daicel Corporation	Materials	Asia-Pacific						•	
Dassault Aviation SA	Capital Goods	Europe						•	
DICK's Sporting Goods, Inc.	Retail	North America						•	
DMCI Holdings	Capital Goods	Emerging markets				•			
DTE Energy Company	Utilities	North America				•			
Eastern Co SAE	Food, Beverage & Tobacco	Emerging markets							•
Elbit Systems Limited	Capital Goods	North America						•	
ENEA SA	Utilities	Europe				•			
Energy Transfer Partners	Energy	North America	•						
Evraz plc	Materials	Europe		•					
Exxaro Resources Limited	Energy	Emerging markets				•			
Federal State Unitary Enterprise SPLAV State Research & Production Association	Capital Goods	Emerging markets						•	
Fluor Corporation	Capital Goods	North America						•	
Freeport-McMoRan Inc.	Materials	North America	•			•			
G4S International Finance PLC	Commercial & Professional Services	Europe	•						
G4S PLC	Commercial & Professional Services	Europe	•						
Galaxy Entertainment Group Ltd	Consumer Services	Asia-Pacific							•

¹ The region Asia-Pacific includes the following countries: Australia, Hong Kong, Japan, New Zealand and Singapore

Company	Sector	Region ²							
Gazprom PAO	Energy	Emerging markets				•			
General Dynamics Corporation	Capital Goods	North America						•	
Genting Bhd.	Consumer Services	Emerging markets							•
Genting Malaysia Berhad	Consumer Services	Emerging markets							•
Genting Plantations Berhad	Food, Beverage & Tobacco	Emerging markets							•
Genting Singapore Plc	Consumer Services	Asia-Pacific							•
Greek Organisation Of Football Prognostics S.A.	Consumer Services	Emerging markets							•
Grupo México S.A.B. de C.V.	Materials	Emerging markets	•						
Guangdong Investment Ltd.	Utilities	Emerging markets				•			
Guanghui Energy Co Ltd.	Energy	Emerging markets				•			
GVC Holdings	Consumer Services	Europe							•
Hanwha Corporation	Capital Goods	Emerging markets						•	
Hanwha Techwin Co Ltd	Capital Goods	Emerging markets						•	
Harris Corporation	Capital Goods	North America						•	
Honeywell International Inc.	Capital Goods	North America						•	
Huadian Power International Corporation Ltd.	Utilities	Emerging markets				•			
Huaneng Power International Inc.	Utilities	Emerging markets				•			
Huntington Ingalls Industry	Capital Goods	North America						•	
Imperial Brands Finance PLC	Food, Beverage & Tobacco	Europe							•
Imperial Brands PLC	Food, Beverage & Tobacco	Europe							•
Inner Mongolia Junzheng Energy & Chemical Group Co ltd	Materials	Emerging markets				•			
Inner Mongolia Yitai Coal Co., Ltd.	Energy	Emerging markets				•			
IOI Corporation Berhad	Food, Beverage & Tobacco	Emerging markets	•			•			
Itc Limited	Food, Beverage & Tobacco	Emerging markets							•
Jacobs Engineering Group Inc.	Capital Goods	North America						•	
Japan Tobacco Inc.	Food, Beverage & Tobacco	Asia-Pacific							•
Japan Tobacco International Financial Services	Food, Beverage & Tobacco	Asia-Pacific							•
Jardine Cycle & Carriage Limited	Retail	Asia-Pacific				•			
Jastrzebska Spolka Weglowa Spolka Akcyjna	Materials	Emerging markets				•			
Jiangxi Copper Co Ltd-H	Materials	Emerging markets				•			
Kangwon Land Inc	Consumer Services	Emerging markets							•
Kingston Financial Group LTD	Diversified Financials	Asia-Pacific							•
Kt&G Corporation	Food, Beverage & Tobacco	Emerging markets							•
Kuala Lumpur Kepong Berhad	Food, Beverage & Tobacco	Emerging markets	•	•					
Larsen & Toubro Ltd.	Capital Goods	Emerging markets						•	
Las Vegas Sands Corp.	Consumer Services	North America							•
Leidos Holdings	Capital Goods	North America						•	
Leonardo Finmeccanica SpA	Capital Goods	Europe						•	
Lockheed Martin Corporation	Capital Goods	North America						•	
MDU Resources Group, Inc.	Utilities	North America				•			
Melco Resorts & Entertainment Limited	Consumer Services	Asia-Pacific							•
Mesaieed Petrochemical Holding Company Q.S.C.	Materials	Emerging markets				•			
Mgm China Holdings Limited	Consumer Services	Asia-Pacific							•
Mgm Resorts International	Consumer Services	North America							•
NiSource Inc.	Utilities	North America				•			
Nk Rosneft' Pao	Energy	Emerging markets	•						
Norilsk Nickel	Materials	Emerging markets				•			
NORINCO International Cooperation Ltd.	Capital Goods	Emerging markets						•	
Northrop Grumman Corporation	Capital Goods	North America						•	
Novomatic Ag	Consumer Services	Europe							•
NTPC Ltd.	Utilities	Emerging markets				•			
Oil and Natural Gas Corporation	Energy	Emerging markets	•	•		•			
ONGC Videsh Ltd.	Energy	Emerging markets	•						
Paddy Power Betfair Plc	Consumer Services	Europe							•
PAO Severstal	Materials	Emerging markets				•			
Petrobras Distribuidora S.A.	Energy	Emerging markets				•			
PetroChina Company Ltd.	Energy	Emerging markets	•			•	•		
Petróleo Brasileiro S.A. - Petrobras	Energy	Emerging markets				•			
Petróleos Mexicanos	Energy	Emerging markets				•			
PGE Polska Grupa Energetyczna SA	Utilities	Emerging markets							
Philip Morris International Inc.	Food, Beverage & Tobacco	North America						•	
Poongsan Corporation	Materials	Emerging markets						•	
Porsche Automobil Holding SE	Automobiles & Components	Europe				•	•		•
Posco	Materials	Emerging markets				•			

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Company	Sector	Region ³							
Posco Chemtech Company Ltd.	Capital Goods	Emerging markets		X					
Posco Daewoo	Capital Goods	Emerging markets		•					
PT Adaro Energy Tbk	Energy	Emerging markets				•			
PT Astra International Tbk	Automobiles & Components	Emerging markets				•			
PT Barito Pacific Tbk	Materials	Emerging markets				•			
Pt Gudang Garam Tbk	Food, Beverage & Tobacco	Emerging markets							•
Pt Hanjaya Mandala Sampoerna Tbk	Food, Beverage & Tobacco	Emerging markets							•
PT United Tractors Tbk	Energy	Emerging markets				•			
Ratch Group Public Company Limited	Utilities	Emerging markets	•			•			
Raytheon Company	Capital Goods	North America							•
Reynolds American Inc.	Food, Beverage & Tobacco	North America							•
Rheinmetall AG	Capital Goods	Europe							•
Richemont International Holding SA	Consumer Durables & Apparel	Europe							•
Rio Tinto Finance PLC	Materials	Europe	•			•			
Rio Tinto Ltd.	Materials	Asia-Pacific	•			•			
Rio Tinto PLC	Materials	Europe	•			•			
Rockwell Collins, Inc.	Capital Goods	North America							•
Rolls-Royce Holdings PLC	Capital Goods	Europe							•
Rolls-Royce PLC	Capital Goods	Europe							•
Safran SA	Capital Goods	Europe							•
Sands China Ltd.	Consumer Services	Asia-Pacific							•
Sberbank Rossii Pao	Banks	Emerging markets	•						
Serco Group PLC	Commercial & Professional Services	Emerging markets							•
Shanghai Industrial Holdings Limited	Capital Goods	Emerging markets							•
Shanxi Xishan Coal and Electricity Power Co., Ltd.	Energy	Emerging markets				•			
Shenergy Company Limited	Energy	Emerging markets				•			
Shenzhen Energy Group Co., Ltd	Energy	Emerging markets				•			
Singapore Technologies Engineering Ltd.	Capital Goods	Asia-Pacific							•
Sinopec Group Overseas Development 2013 Ltd.	Energy	Emerging markets	•						
Sinopec Group Overseas Development 2015 Ltd.	Energy	Emerging markets	•						
Sjm Holdings Limited	Consumer Services	Asia-Pacific							•
South32 Limited	Materials	Asia-Pacific				•			
Southern Copper Corporation	Materials	Emerging markets	•	•		•			
Swedish Match Ab	Food, Beverage & Tobacco	Europe							•
Tabcorp Holdings Limited	Consumer Services	Asia-Pacific							•
Tatts Group Limited	Consumer Services	Asia-Pacific							•
Tauron Polska Energia	Utilities	Emerging markets				•			
Textron Inc.	Capital Goods	North America							•
Thales SA	Capital Goods	Europe							•
The Boeing Company	Capital Goods	North America							•
The National Commerical Bank SJC	Banks	Emerging markets							•
The Stars Group	Consumer Services	North America							•
The Tata Power Company Limited	Utilities	Emerging markets				•			
Tokyo Electric Power Company Holdings, Inc.	Utilities	Asia-Pacific	•						
Transneft' Pao	Energy	Emerging markets	•						
Tsogo Sun Holdings Limited	Consumer Services	Emerging markets							•
United Technologies Corp	Capital Goods	North America							•
Vedanta Limited	Materials	Emerging markets	•			•			
Vedanta Resources PLC	Materials	Europe	•			•			
Volkswagen AG	Automobiles & Components	Europe				•	•		•
Volkswagen Bank GmbH	Automobiles & Components	Europe				•	•		•
Volkswagen Financial Services AG	Automobiles & Components	Europe				•	•		•
Volkswagen International Finance NV	Automobiles & Components	Europe				•	•		•
Volkswagen Leasing GmbH	Automobiles & Components	Europe				•	•		•
Walmart	Food & Staples Retailing	North America	•			•			
Wal-Mart de Mexico S.A.B. de C.V.	Food & Staples Retailing	Emerging markets	•	•					
William Hill Plc	Consumer Services	Europe							•
Wynn Macau, Limited	Consumer Services	Asia-Pacific							•
Wynn Resorts, Limited	Consumer Services	North America							•
Yanzhou Coal Mining Company Ltd.	Energy	Emerging markets				•			
YPF Sociedad Anonima	Energy	Emerging markets				•			
Zhejiang Zheneng Electric Power Co., Ltd	Energy	Emerging markets				•			
Zijin Mining Group Co. Ltd.	Materials	Emerging markets	•			•			

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Legend

	Human Rights
	Fundamental Labour Rights
	Corruption
	The environment
	Weapons
	Client and product integrity
	Animal welfare