

















Responsible Investing

Overview Exclusions Companies








August 2019

Company	Sector	Region ¹							
Adani Ports and Special Economic Zone	Transportation	Emerging markets				•			
Aerjet Rocketdyne Holdings, Inc.	Aerospace & Defense	North America						•	
Aeroteh SA	Aerospace & Defense	Europe						•	
Airbus Group Finance BV	Capital Goods	Europe						•	
Airbus Group SE	Capital Goods	Europe						•	
Alpha Natural Resources, Inc.	Oil, Gas & Consumable Fuels	North America				•			
Altria Group	Food, Beverage & Tobacco	North America							•
Aluminum Corporation of China Ltd.	Materials	Emerging markets				•			
Arch Coal, Inc.	Oil, Gas & Consumable Fuels	North America				•			
Aryt Industries Ltd.	Aerospace & Defense	Europe						•	
Ashot Ashkelon Industries Ltd.	Aerospace & Defense	Europe						•	
AviChina Industry & Technology Company Limited	Capital Goods	Emerging markets						•	
Babcock International Group PLC	Commercial Services & Supplies	Europe						•	
BAE Systems PLC	Capital Goods	Europe						•	
Banco BTG Pactual SA	Diversified Financials	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	Transportation	Emerging markets		•					
Berjaya Sports Toto Berhad	Consumer Services	Emerging markets							•
Bharat Heavy Electricals	Capital Goods	Emerging markets					•		
Bloomberry Resorts	Consumer Services	Emerging markets							•
British American Tobacco (Malaysia) Berhad	Food, Beverage & Tobacco	Emerging markets							•
British American Tobacco PLC	Food, Beverage & Tobacco	Europe							•
Bukit Asam TBK PT	Energy	Emerging markets				•			
BWX Technologies, Inc.	Aerospace & Defense	North America							•
Canadian Tire Corp	Retailing	North America							•
Centrais Eletricas Brasileiras SA	Utilities	North America		•		•			
China Avionics Systems Co., Ltd.	Capital Goods	Emerging markets							•
China Coal Energy Company Limited	Oil, Gas & Consumable Fuels	Emerging markets				•			
China Mobile Limited	Telecommunication Services	Emerging markets	•		•				
China Petroleum & Chemical Corporation (SINOPEC)	Energy	Emerging markets	•						
China Power International Development		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.	Oil, Gas & Consumable Fuels	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.	Retailing	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							•
Flutter Entertainment	Consumer Services	Europe							•
Freeport-McMoRan Inc.	Materials	North America	•			•			








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

Company	Sector	Region ²							
G4S International Finance PLC	Commercial & Professional Services	Europe	•						
G4S PLC	Commercial & Professional Services	Europe	•						
Galaxy Entertainment Group Ltd	Consumer Services	Asia-Pacific							•
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	Chemicals	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	Retailing	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	Capital Markets	Asia-Pacific							•
Korea South-East Power Co., Ltd	Utilities	Emerging markets				•			
Korea Southern Power Co., Ltd	Utilities	Emerging markets				•			
Kt&G Corporation	Food, Beverage & Tobacco	Emerging markets							•
Kuala Lumpur Kepong Berhad	Food, Beverage & Tobacco	Emerging markets	•	•					
L3-Harris Technology Inc.	Capital Goods	North America					•		
Larsen & Toubro Ltd.	Capital Goods	Emerging markets					•		
Las Vegas Sands Corp.	Consumer Services	North America							•
Leidos Holdings	Software & Services	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.	Construction & Engineering	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.	Oil, Gas & Consumable Fuels	Emerging markets	•						
PAO Severstal	Materials	Emerging markets		•					
Petrobras Distribuidora S.A.	Retailing	Emerging markets				•			
PetroChina Company Ltd.	Energy	Emerging markets	•	•	•				

² The region Asia-Pacific includes the following countries: Australia, Hong Kong, Japan, New Zealand and Singapore

Company	Sector	Region ³							
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	Metals & Mining	Emerging markets					●		
Porsche Automobil Holding SE	Automobiles & Components	Europe		●	●			●	
Posco	Materials	Emerging markets	●						
Posco Chemtech Company Ltd.	Materials	Emerging markets	X						
Posco Daewoo	Materials	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	Industrial Conglomerates	Europe						●	
Richemont International Holding SA	Personal & Household Goods	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	Consumer Services	Europe						●	
Sands China Ltd.	Banks	Asia-Pacific							●
Sberbank Rossii Pao	Commercial Services & Supplies	Emerging markets	●						
Serco Group PLC	Capital Goods	Emerging markets						●	
Shanghai Industrial Holdings Limited	Energy	Emerging markets							●
Shanxi Xishan Coal and Electricity Power Co., Ltd.	Utilities	Emerging markets				●			
Shenergy Company Limited	Utilities	Emerging markets				●			
Shenzhen Energy Group Co., Ltd	Industrial Conglomerates	Emerging markets				●			
Sinopec Group Overseas Development 2013 Ltd.	Oil, Gas & Consumable Fuels	Emerging markets	●						
Sinopec Group Overseas Development 2015 Ltd.	Oil, Gas & Consumable Fuels	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	Energy	Emerging markets				●			
Textron Inc.	Capital Goods	North America						●	
Thales SA	Capital Goods	Europe						●	
The Boeing Company	Capital Goods	North America						●	
The National Commercial Bank SJSC	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	Hotels, Restaurants & Leisure	Emerging markets							●
United Technologies Corp	Capital Goods	North America						●	
Vale Overseas Ltd	Materials	Emerging markets	●			●			
Vale S.A.	Materials	Emerging markets	●			●			
Vedanta Limited	Materials	Emerging markets	●			●			
Vedanta Resources PLC	Metals & Mining	Europe	●			●			
Volkswagen AG	Automobiles & Components	Europe		●	●			●	

³ The region Asia-Pacific includes the following countries: Australia, Hong Kong, Japan, New Zealand and Singapore

Company	Sector	Region ⁴							
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		•	•				
Washington H. Soul Pattinson And Company Limited	Energy	Asia-Pacific				•			
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	•			•			

Legend

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

⁴ The region Asia-Pacific includes the following countries: Australia, Hong Kong, Japan, New Zealand and Singapore