

Countries and companies excluded from investment

as of Januari 1, 2025

Corporate bonds and equities

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Achmea Bank N.V.	Netherlands							●
Achmea BV	Netherlands							●
French Commercial Paper program Achmea Bank	Netherlands							●
22nd Century Group, Inc.	United States						●	
3R Lux Societe a responsabilite limitee	Brazil			●				
Aboitiz Equity Ventures Inc.	Philippines			●				
Abu Dhabi Commercial Bank	UAE		●					
Abu Dhabi Crude Oil Pipeline LLC	UAE		●					
Abu Dhabi Developmental Holding Company PJSC.	UAE		●					
Abu Dhabi National Energy Company PJSC	UAE		●	●				
Abu Dhabi National Oil Company for Distribution PJSC	UAE		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Abu Dhabi Ports PSJC	UAE		●					
ACEN Corporation	Philippines			●				
ACS, Actividades de Construccion y Servicios, S.A.	Spain			●				
Adani Electricity Mumbai Limited	India			●				
Adani Energy Solutions Limited	India			●				
Adani Enterprises Limited	India			●				
Adani Power Limited	India			●				
Adecco Group AG	Switzerland	●						
ADNOC Drilling Company P.J.S.C.	UAE		●					
ADNOC Murban RSC Ltd	UAE		●					
Advantage Energy Ltd.	Canada			●				
AECC Aero-engine Control Co., Ltd.	China		●					
AECC Aviation Power Co,Ltd	China		●					
AECOM	United States	●						
AEP Texas, Inc.	United States			●				
AEP Transmission Company, LLC	United States			●				
AES Andes S.A.	Chile			●				
AES Corporation	United States			●				
African Rainbow Minerals Limited	South Africa			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
AGL Energy Limited	Australia			●				
Agricultural Bank of China Limited	China		●					
Agricultural Development Bank of China	China		●					
Airbus SE	France	●						
Aircastle Limited	Japan			●				
Airport Authority Hong Kong	Hong Kong		●					
Aksa Enerji Uretim A.S.	Turkey			●				
Al Rajhi Bank	Saudi Arabia		●					
Alabama Power Company	United States			●				
Alberta Energy Co. Ltd.	United States			●				
Al-Eqbal Company for Investment PLC	Jordan						●	
Alexandrite Monnet UK Holdco Plc	Canada	●						
Alleghany Corporation	United States			●				
ALLETE, Inc.	United States			●				
Alliance Resource Operating Partners, L.P.	United States			●				
Alliant Energy Corporation	United States			●				
Alpha Metallurgical Resources, Inc.	United States			●				
ALROSA PJSC	Russia		●					
AltaLink, L.P.	United States			●				
ALTEN SA	France	●						

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Altria Group, Inc.	United States						●	
Aluminum Corporation of China Limited	China		●	●				
Ameren Corporation	United States			●				
American Electric Power Company, Inc.	United States			●				
Amipeace Limited	China		●					
Anhui GreatWall Military Industry Co., Ltd	China	●						
Anhui Gujing Distillery Co., Ltd.	China		●					
Antero Resources Corporation	United States			●				
Apache Corporation	United States			●				
Appalachian Power Company	United States			●				
Arabian Internet and Communication Services Company	Saudi Arabia		●					
ARC Resources Ltd.	Canada			●				
ArcelorMittal SA	Netherlands	●						
Arch Resources, Inc.	United States			●				
Arizona Public Service Company	United States			●				
Aryt Industries Ltd	Israel	●						
Ascent Resources Utica Holdings, LLC	United States			●				
Assystem S.A.	France	●						
Athabasca Indigenous Midstream LP	Canada				●	●		

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Athabasca Oil Corporation	Canada			●				
Austal Limited	Australia	●						
Australian Gas Networks Ltd.	Hong Kong			●				
Avi Funding Co. Ltd.	China		●					
AVIC Airborne Systems Co., Ltd.	China		●					
AviChina Industry & Technology Company Limited	China		●					
AVICOPTER PLC	China		●					
Babcock International Group PLC	United Kingdom	●						
BADECO ADRIA d.d.	Bosnia and Herzegovina						●	
BAE Systems Holdings, Inc.	United Kingdom	●						
BAE Systems plc	United Kingdom	●						
Bank of China	China		●					
Banpu Public Company Limited	Thailand			●				
Baoshan Iron & Steel Co., Ltd.	China		●					
Basin Electric Power Cooperative	United States			●				
Bayer AG	Germany	●						
Bayer Corporation	Germany	●						
Baytex Energy Corp.	Canada			●				
Beach Energy Limited	Australia			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Beijing Capital International Airport Company Limited	China		●					
Beijing Capital Land Ltd.	China		●					
Beijing Enterprises Holdings Limited	Hong Kong		●					
Beijing Gas Singapore Capital Corp.	China		●					
Beijing Tiantan Biological Products Corporation Limited	China		●					
Beijing Tong RenTang Co., Ltd.	China		●					
Beijing Yanjing Brewery Co., Ltd.	China		●					
Beijing-Shanghai High-Speed Railway Co., Ltd.	China		●					
Berkshire Hathaway Energy Company	United States			●				
Berkshire Hathaway Inc.	United States			●				
Berry Corporation	United States			●				
Berry Petroleum Company, LLC	United States			●				
Bharat Dynamics Limited	India	●						
Bharat Heavy Electricals Limited	India				●			
BHP Group Limited	Australia			●	●			
Birchcliff Energy Ltd.	Canada			●				
Black Hills Corporation	United States			●				
Blossom Joy Ltd.	China		●					
Blue Bright Limited	Hong Kong		●					

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BlueNord ASA	Norway			●				
BOC Aviation Limited	China		●					
BOC International (China) Co., Ltd.	China		●					
BOCOM International Blossom Limited	China		●					
Boeing Company	United States	●						
Bonanza Creek Energy, Inc.	United States			●				
Booz Allen Hamilton, Inc.	United States	●						
BP p.l.c.	United Kingdom			●				
Brickworks Limited	Australia			●				
Bridging North America GP	Canada	●						
British American Tobacco (Malaysia) Berhad	Malaysia						●	
British American Tobacco p.l.c.	United Kingdom						●	
Brookfield Asset Management Limited	Canada	●						
Brookfield Corporation	Canada	●						
Brookfield Property Finance ULC	Canada	●						
Brookfield Property REIT, Inc.	Canada	●						
Brookfield Renewable Corporation	Canada	●						
Brookfield Renewable Partners ULC	Canada	●						
Brookfield Residential Properties Inc.	Canada	●						
Bulgarian Energy Holding EAD	Bulgaria			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Burlington Northern Santa Fe Corp.	United States			●				
Burlington Resources Finance Co.	United States			●				
BW Energy Limited	Norway			●				
BW Offshore Limited	Norway			●				
BWX Technologies, Inc.	United States	●						
C&D International Investment Group Limited	Hong Kong		●					
CACI International Inc	United States	●						
CAE Inc.	Canada	●						
California Resources Corporation	United States			●				
Callon Petroleum Company	United States			●				
Cameco Corporation	Canada	●						
Canacol Energy Ltd.	Canada			●				
Canadian Natural Resources Limited	Canada			●				
Capita Plc	United Kingdom	●						
Capital Power Corporation	Canada			●				
Capricorn Energy Plc	United Kingdom			●				
Cardinal Energy Ltd.	Canada			●				
Carolina Power & Light Company	United States			●				
Castle Peak Power Finance Co. Ltd.	Hong Kong			●				
CBB International Sukuk Programme Co. SPC	Bahrain		●					

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CCBL (Cayman) 1 Corp. Ltd.	China		●					
CCCI Treasure Ltd.	China		●					
CCTHK 2021 Ltd.	China		●					
CDBL Funding 1	China		●					
CDBL Funding 2	China		●					
Cenovus Energy Inc.	Canada			●				
CenterPoint Energy Resources Corp.	United States			●				
CenterPoint Energy, Inc.	United States			●				
Centrais Eletricas Brasileiras S.A.	Brasil				●			
Central Plaza Development Ltd.	China		●					
CEPSA Finance SAU	Spain			●				
CESC Limited	India			●				
CEZ, a. s.	Czech Republic			●				
CGN Power Co., Ltd.	China		●					
CGNPC International Limited	China		●					
Chalco Hong Kong Investment Co. Ltd.	China		●	●				
Charming Light Investments Ltd.	China		●					
Chesapeake Energy Corporation	United States			●				
Chevron Corporation	United States			●				

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China Aerospace Science and Industry Corporation Limited	China	●						
China Aerospace Science and Technology Corporation	China	●						
China Cinda (2020) I Management Ltd.	China		●					
China CITIC Bank Corporation Limited	China		●					
China CITIC Bank International Limited	China		●					
China CITIC Financial Asset Management Co., Ltd.	China		●					
China Clean Energy Development Limited	China		●					
China Coal Energy Company Limited	China		●	●				
China Communications Services Corp. Ltd.	China		●					
China Construction Bank Corp.	China		●					
China CSSC Holdings Limited	China		●					
China Development Bank	China		●					
China Development Bank Financial Leasing Co. Ltd.	China		●					
China Energy Engineering Corporation Limited	China		●					
China Everbright Bank Company Limited	China		●					
China Everbright Environment Group Limited	Hong Kong		●					
China Film Co., Ltd.	China		●					

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China Galaxy Securities Co., Ltd.	China		●					
China Great Wall International Holdings V Ltd.	China		●					
China Great Wall Securities Co.,Ltd.	China		●					
China Huadian Overseas Development 2018 Ltd.	China		●					
China Huaneng Group Treasury Management (Hong Kong) Ltd.	China		●					
China Life Insurance Company Limited	China		●					
China Longyuan Power Group Corp. Ltd.	China		●	●				
China Meheco Group Co., Ltd.	China		●					
China Merchants Energy Shipping Co., Ltd.	China		●					
China Merchants Expressway Network & Technology Holdings Co., Ltd.	China		●					
China Merchants Port Holdings Company Limited	Hong Kong		●					
China Merchants Securities Co., Ltd.	China		●					
China Merchants Shekou Industrial Zone Holdings Co., Ltd.	China		●					
China National Chemical Engineering co., Ltd	China		●					
China National Medicines Corporation Ltd.	China		●					
China National Nuclear Power Co., Ltd.	China		●					
China North Industries Corporation	China	●						

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China North Industries Group Corporation Limited.	China	●						
China Oilfield Services Limited	China		●					
China Overseas Land & Investment Limited	China		●					
China Pacific Insurance (Group) Co., Ltd.	China		●					
China Petroleum & Chemical Corporation	China		●	●				
China Poly Group Corporation Limited	China	●						
China Postal Savings Bank Co. Ltd.	China		●					
China Power International Development Limited	China		●	●				
China Railway Group Limited	China		●					
China Railway Signal & Communication Corporation Limited	China		●					
China Railway Xunjie Co. Ltd.	China		●					
China Resources Beer (Holdings) Co. Ltd.	China		●					
China Resources Building Materials Technology Holdings Limited	China		●					
China Resources Gas Group Limited	China		●					
China Resources Land Limited	China		●					
China Resources Microelectronics Limited	China		●					
China Resources Pharmaceutical Group Limited	China		●					

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China Resources Power Holdings Co., Limited	China		●	●				
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	China		●					
China Shenhua Energy Company Limited	China		●	●				
China Shipbuilding Industry Company Limited	China	●	●					
China Southern Airlines Company Limited	China		●					
China Southern Power Grid International Finance BVI Co., Ltd.	China		●					
China Spacesat Co., Ltd.	China		●					
China State Construction Engineering Corporation Limited	China		●					
China State Construction International Holdings Limited	China		●					
China Taiping Insurance Holdings Company Limited	China		●					
China Three Gorges Renewables (Group) Co., Ltd.	China		●					
China Tourism Group Duty Free Corporation Limited	China		●					
China Tower Corporation Limited	China		●					
China XD Electric Co., Ltd.	China		●					
China Yangtze Power Co., Ltd.	China		●					
Chinalco Capital Holdings Ltd.	China		●					

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Chord Energy Corporation	United States			●				
Chubu Electric Power Company, Incorporated	Japan			●				
Chugoku Electric Power Co., Inc.	Japan			●				
CIMIC Finance Ltd.	Spain			●				
CITIC Limited	China		●					
Citic Pacific Special Steel Group Co., Ltd.	China		●					
CITIC Securities Company Limited	China		●					
CITIC Telecom International Holdings Limited	China		●					
Civitas Resources, Inc.	United States			●				
CK Hutchison Group Telecom Finance SA	Hong Kong			●				
CK Hutchison Holdings Limited	Hong Kong			●				
Cleco Corporate Holdings LLC	United States			●				
CLP Holdings Limited	Hong Kong			●				
CNAC (HK) Finbridge Co. Ltd.	China		●		●			
CNOOC Energy Technology and Services Limited	China		●					
CNOOC Petroleum North America ULC	China		●	●				
CNPC Capital Company Limited	China		●					
CNPC Global Capital Ltd.	China		●	●				
CNX Midstream Partners LP	United States			●				

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CNX Resources Corporation	United States			●				
Coal India Limited	India			●				
Cohort plc	United Kingdom	●						
Colbun S.A.	Chile			●				
Colgate Energy Partners III, LLC	United States			●				
Colorado Interstate Gas Company, L.L.C.	United States			●				
Columbus Southern Power Company	United States			●				
Comber Wind Financial Corporation	Canada	●						
Companhia de Saneamento do Parana	Brasil				●			
Companhia Energetica de Minas Gerais SA	Brasil				●			
Comstock Resources, Inc.	United States			●				
Conoco, Inc.	United States			●				
ConocoPhillips	United States			●				
CONSOL Energy Inc.	United States			●				
Continental Resources, Inc.	United States			●				
ContourGlobal Power Holdings SA	United Kingdom			●				
Coronado Global Resources Inc.	United States			●				
COSCO SHIPPING Ports Limited	Hong Kong		●					
Cosmo Energy Holdings Co., Ltd.	Japan			●				
Costain Group PLC	United Kingdom	●						

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Coterra Energy Inc.	United States			●				
CRCC Hean Ltd.	China		●					
Crescent Energy Company	United States			●				
Crescent Energy Finance LLC	United States			●				
Crestwood Midstream Partners LP	United States				●	●		
Crew Energy Inc.	Canada			●				
CrownRock, L.P.	United States			●				
CRRC Corporation Limited	China		●					
CSC Financial Co., Ltd.	China		●					
CSI MTN Ltd.	China		●					
CSSC Capital 2015 Ltd.	China		●					
Curtiss-Wright Corporation	United States	●						
Czech Gas Networks Investments S.a r.l.	Luxembourg			●				
DAE Funding LLC	UAE		●	●				
Daikin Industries, Ltd.	Japan	●						
Daqin Railway Co., Ltd.	China		●					
Datang International Power Generation Co., Ltd.	China		●	●				
Dayton Power & Light Company	United States			●				
DCP Midstream Operating LP	United States				●	●		

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Delek Group Ltd.	Israel			●				
Development Bank of The Republic of Belarus	Belarus		●					
Devon Energy Corporation.	United States			●				
Diamondback Energy, Inc.	United States			●				
Dianjian Haiyu Ltd.	China		●		●			
Diversified Energy Company PLC	United Kingdom			●				
DMCI Holdings, Inc.	Philippines			●				
DNO ASA	Norway			●				
Dominion Energy South Carolina, Inc.	United States			●				
Dominion Energy, Inc.	United States			●				
Dongfang Electric Corporation Limited	China		●					
Dongfeng Motor Group Company Limited	China		●					
Dongxing Securities Corporation Limited	China		●					
Dongxing Voyage Company Limited	Hong Kong		●					
DP World Limited	UAE		●					
DPL Inc.	United States			●				
Dragados S.A.	Spain			●				
DTE Energy Company	United States			●				
Duke Energy Corporation	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Duke Energy Field Services LLC	United States				●	●		
Duvanska Coka Industrija AD	Serbia						●	
Earthstone Energy Holdings, LLC	United States			●				
East Ohio Gas Company	Canada				●	●		
Eastern Company	Egypt		●				●	
Eastern Energy Gas Holdings, LLC	United States			●				
Eastern Gas Transmission and Storage, Inc.	United States			●				
Eaton Corporation	Ireland	●						
Ecopetrol S.A.	Colombia			●	●			
EDO Sukuk Limited	Oman		●					
EEW Energy from Waste GmbH	China		●					
EI Sukuk Co. Ltd.	UAE		●					
El Paso Energy Corp.	United States			●				
El Paso Natural Gas Company, L.L.C.	United States			●				
El Paso Pipeline Partners Operating Co. LLC	United States			●				
EL Sewedy Electric Company	Egypt				●			
Elbit Systems Ltd	Israel	●						
Electric Power Development Co., Ltd.	Japan			●				
Electricity Generating Public Company Limited	Thailand			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Elm Company	Saudi Arabia		●					
Elm Road Generating Station Supercritical LLC	United States			●				
Emera Incorporated	Canada			●				
Emirates Development Bank	UAE		●					
Emirates NBD Bank (P.J.S.C)	UAE		●					
Emirates SembCorp Water & Power Co. PJSC	UAE		●	●				
Emirates Telecommunications Group Company PJSC	UAE		●					
Empresa Nacional del Petroleo SA	Chile			●				
Enable Midstream Partners, LP	United States				●	●		
Enbridge Energy Partners, L.P.	Canada				●	●		
Enbridge Gas Inc.	Canada				●	●		
Enbridge Inc.	Canada				●	●		
Enbridge Pipelines, Inc.	Canada				●	●		
Enea SA	Poland			●				
Energa Finance AB	Poland			●				
Energiean Israel Finance Ltd	United Kingdom			●				
Energiean plc	United Kingdom			●				
Energy Transfer LP	United States				●	●		
Energy Transfer Operating, L.P.	United States				●	●		

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Eneva S.A.	Brasil			●				
Engie Energia Chile S.A.	Chile			●				
ENN Clean Energy International Investment Ltd.	China			●				
ENN Natural Gas Co., Ltd.	China			●				
EnQuest PLC	United Kingdom			●				
Energy Corporation	United States			●				
EOG Resources, Inc.	United States			●				
EQM Midstream Partners, LP	United States			●				
EQT Corporation	United States			●				
Equinor ASA	Norway			●				
Equital Ltd.	Israel			●				
Erdol-Lagergesellschaft m.b.H.	Austria			●				
Eskom Holdings SOC Ltd	South Africa			●				
Etablissements Maurel & Prom S.A.	France			●				
ETP Legacy LP	United States				●	●		
Everdisplay Optronics (Shanghai) Co., Ltd.	China		●					
Evergy, Inc.	United States			●				
EWE Aktiengesellschaft	Germany			●				
Expand Energy Corporation	United States			●				

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Export-Import Bank of China	China		●					
Export-Import Bank of India	India				●			
Exxaro Resources Limited	South Africa			●				
Exxon Mobil Corporation	United States			●				
Faw Jiefang Group Co., Ltd.	China		●					
Federal Hydro-Generating Co. RusHydro PJSC	Russia		●					
Fertitta Entertainment, LLC	United States				●	●		
FirstEnergy Corp.	United States			●				
Florida Power Corporation	United States			●				
Fluor Corporation	United States	●						
Fortis Inc.	Canada			●				
Fortive Corporation	United States	●						
Franco-Nevada Corporation	Canada			●				
Franshion Brilliant Ltd.	Hong Kong		●					
Freehold Royalties Ltd.	Canada			●				
Frontera Energy Corporation	Canada			●				
Fujitsu Limited	Japan	●						
GACI First Investment Co.	Saudi Arabia		●					
Galp Energia, SGPS S.A.	Portugal			●				
Gazprom Neft PJSC	Russia		●					

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GD Power Development Co., Ltd.	China		●	●				
General Dynamics Corporation	United States	●			●	●		
Genesis Energy Limited	New Zealand			●				
Genting Berhad	Malaysia			●				
Geo Energy Resources Limited	Singapore			●				
GeoPark Limited	Colombia			●				
Georgia Power Company	United States			●				
Glencore plc	Switzerland			●				
Global Power Synergy Public Company Limited	Thailand			●				
Godfrey Phillips India Ltd.	India						●	
Golden Energy and Resources Limited	Singapore			●				
Gosudarstvennaya Transportnaya Lizingovaya Kompaniya OJSC	Russia		●					
Gran Tierra Energy Inc.	United States			●				
Granite Ridge Resources, Inc	United States			●				
Gray Oak Pipeline, LLC	United States				●	●		
Great River Energy	United States			●				
GRG Banking Equipment Co., Ltd.	China		●					
Guangdong Investment Limited	Hong Kong		●	●				
Guanghui Energy Co., Ltd.	China			●				

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Guangzhou Automobile Group Co., Ltd.	China		●					
Guangzhou Baiyun International Airport Company Limited	China		●					
Guangzhou Development District Holding Group Limited	China			●				
Guangzhou Yuexiu Capital Holdings Group Co., Ltd.	China		●					
Gujarat Mineral Development Corporation Limited	India			●				
Gulf International Bank B.S.C.	Saudi Arabia		●					
Gulfport Energy Corporation	United States			●				
Guolian Securities Co., Ltd.	China		●					
Guosen Securities Co., Ltd.	China		●					
Guotai Junan Holdings Ltd.	China		●					
Guotai Junan International Holdings Limited	Hong Kong		●					
Guoyuan Securities Company Limited	China		●					
Haitong International Securities Group Limited	China		●					
Haitong Securities Co., Ltd.	China		●					
Hangzhou Oxygen Plant Group Co., Ltd.	China		●					
Haohua Chemical Science & Technology Corp. Ltd.	China		●					
Harbour Energy plc	United Kingdom			●				

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Harris Corporation	United States	●						
HBIS Company Limited	China		●					
Headwater Exploration Inc.	Canada			●				
HEICO Corporation	United States	●						
Heilongjiang Agriculture Company Limited	China		●					
Heritage Petroleum Company Limited	Trinidad and Tobago			●				
Hess Corporation	United States			●				
HighPeak Energy, Inc.	United States			●				
HK Electric Investments Limited	Hong Kong			●				
Hokkaido Electric Power Company, Incorporated	Japan			●				
Hokuriku Electric Power Company	Japan			●				
Honeywell International Inc.	United States	●						
Hong Kong and China Gas Company Limited	Hong Kong			●				
Hongkong Electric Finance Ltd.	Hong Kong			●				
Horse Gallop Finance Ltd.	China		●					
Hua Hong Semiconductor Limited	China		●					
Hua Xia Bank Co., Limited	China		●					
Huadian Power International Corporation Limited	China		●	●				

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Huaibei Mining Holdings Co., Ltd.	China		●	●				
Huaneng Lancang River Hydropower Inc.	China		●					
Huaneng Power International, Inc.	China		●	●				
Huarong Finance II Co. Ltd.	China		●					
HUAYU Automotive Systems Company Limited	China		●					
Hunan Changyuan Lico Co.,Ltd.	China		●					
Huntington Ingalls Industries, Inc.	United States	●						
Hygon Information Technology Co., Ltd.	China		●					
ICBCIL Finance Co. Limited	China		●					
ICD Sukuk Co. Ltd.	UAE		●	●				
ICL Group Ltd.	Israel	●						
IDACORP, Inc.	United States			●				
Idaho Power Company	United States			●				
Idemitsu Kosan Co., Ltd.	Japan			●				
IHO Verwaltungs GmbH	Germany	●						
Imperial Brands PLC	United Kingdom						●	
Imperial Oil Limited	Canada			●				
Inco Ltd.	Brasil				●			
Indiana Michigan Power Company	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Indianapolis Power & Light Company	United States			●				
Industrial and Commercial Bank of China Limited	China		●					
Industries Qatar Q.P.S.C.	Qatar		●					
Inner Mongolia Baotou Steel Union Co. Ltd.	China		●					
Inner Mongolia Dian Tou Energy Corporation Limited	China		●	●				
Inner Mongolia Junzheng Energy & Chemical Group Co., Ltd.	China			●				
Inner Mongolia Yitai Coal Company Limited	China			●				
Inpex Corporation	Japan			●				
Inter RAO UES PJSC	Russia		●					
International Petroleum Corporation	Canada			●				
Interstate Power and Light Company	United States			●				
Inventive Global Investments Ltd.	China		●					
IPALCO Enterprises, Inc.	United States			●				
Israel Corporation Ltd.	Israel	●						
Israel Electric Corp. Ltd.	Israel			●				
ITC Holdings Corp.	Canada			●				
Ithaca Energy (North Sea) Plc	Israel			●				
Itochu Corporation	Japan			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Itochu Enex Co., Ltd.	Japan			●				
Jacobs Engineering Group, Inc.	United States	●						
Jacobs Solutions Inc.	United States	●						
Japan Petroleum Exploration Co., Ltd.	Japan			●				
Japan Tobacco Inc.	Japan						●	
Jardine Matheson Holdings Limited	Singapore			●				
Jastrzebska Spolka Weglowa S.A.	Poland			●				
JBS S.A.	Brasil				●	●		
JERA Co., Inc.	Japan			●				
Jersey Central Power & Light Company	United States			●				
Jiangsu Expressway Company Limited	China		●					
Jiangsu Phoenix Publishing & Media Corporation Limited	China		●					
JIC Zhixin Ltd.	China		●					
Jinduicheng Molybdenum Co., Ltd.	China		●					
Jizhong Energy Resources Co., Ltd.	China		●	●				
JMH Co. Ltd.	Singapore			●				
Johns Hopkins University	United States	●						
Joy Treasure Assets Holdings, Inc.	China		●					
JSC Development Bank of Kazakhstan	Kazakhstan		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
JSC National Company KazMunayGas	Kazakhstan		●	●				
JSW Energy Limited	India			●				
JSW Hydro Energy Ltd.	India			●				
K&O Energy Group, Inc.	Japan			●				
Kanadevia Corporation	Japan	●						
Kansai Electric Power Company, Incorporated	Japan			●				
Karelia Tobacco Company Inc.	Greece						●	
Karoon Energy Ltd	Australia			●				
KBR, Inc.	United States	●						
Kelt Exploration Ltd.	Canada			●				
Kentucky Power Company	United States			●				
Kentucky Utilities Company	United States			●				
Khyber Tobacco Company Limited	Pakistan						●	
Kier Group Plc	United Kingdom	●						
Kimbell Royalty Partners, LP	United States			●				
Kinder Morgan Energy Partners, L.P.	United States			●				
Kinder Morgan, Inc.	United States			●				
Kobe Steel, Ltd.	Japan			●				
Koc Holding A.S.	Turkey			●				
Komatsu Ltd.	Japan	●						

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Kongsberg Gruppen ASA	Norway	●						
Korea East-West Power Co., Ltd.	South Korea			●	●	●		
Korea Electric Power Corporation	South Korea			●	●	●		
Korea Gas Corporation	South Korea			●				
Korea Hydro & Nuclear Power Co., Ltd.	South Korea			●	●	●		
Korea Midland Power co., Ltd.	South Korea			●	●	●		
Korea National Oil Corporation	South Korea			●				
Korea South-East Power Co., Ltd.	South Korea			●	●	●		
Korea Southern Power Co.,Ltd	South Korea			●	●	●		
Korea Western Power Co., Ltd.	South Korea			●	●	●		
Kosmos Energy Ltd.	United States			●				
Kratos Defense & Security Solutions, Inc.	United States	●						
KSA Sukuk Ltd.	Saudi Arabia		●					
KT&G Corporation	South Korea						●	
KunLun Energy Company Limited	China		●					
Kweichow Moutai Co., Ltd.	China		●					
Kyushu Electric Power Company, Incorporated	Japan			●				
L3Harris Technologies, Inc.	United States	●						
LandBridge Company LLC	United States			●				
Larsen & Toubro Limited	India	●						

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Leidos Holdings, Inc.	United States	●						
Leidos, Inc.	United States	●						
Leonardo DRS, Inc.	United States	●						
Leonardo SpA	Italy	●						
Leviathan Bond Ltd	Israel			●				
Liaoning Port Company Limited	China		●					
Lievre Power Financing Corp.	Canada	●						
LIG Nex1 Co., Ltd.	South Korea	●						
LLPL Capital Pte Ltd.	Malaysia			●				
Lockheed Martin Corporation	United States	●						
Logicor Financing SARL	China		●					
Logista Integral, S.A.	Spain						●	
Louisville Gas and Electric Company	United States			●				
Lubrizol Corporation	United States			●				
Lumibird S.A.	France	●						
Luzhou Laojiao Company Limited	China		●					
LX Holdings Corp.	South Korea			●				
Maanshan Iron & Steel Company Limited	China		●					
Magnit PJSC	Russia		●					
Magnitogorsk Iron & Steel Works PJSC	Russia		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Magnolia Oil & Gas Corporation	United States			●				
Majapahit Holding BV	Indonesia			●				
Mamoura Diversified Global Holding PJSC	UAE		●					
Mango Excellent Media Co., Ltd	China		●					
Manila Electric Co.	Philippines			●				
Marathon Oil Corporation	United States			●				
Marathon Petroleum Corporation	United States				●	●		
Maritime Link Financing Trust	Canada			●				
Marubeni Corporation	Japan			●				
Matador Resources Company	United States			●				
Mazoon Assets Co. Saoc	Oman		●					
MDU Resources Group, Inc.	United States			●				
Medco Maple Tree Pte. Ltd.	Singapore			●				
MEG Energy Corp.	Canada			●				
Mega Advance Investments Ltd.	China		●					
Mesaieed Petrochemical Holding Company Q.P.S.C.	Qatar		●					
Metalloinvest Finance DAC	Russia		●					
Metallurgical Corporation of China Ltd.	China		●					
MGE Energy, Inc.	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
MidAmerican Energy Company	United States			●				
Midwest Connector Capital Co. LLC	United States				●	●		
Mississippi Power Company	United States			●				
Mitsubishi Corporation	Japan			●				
Mitsubishi Materials Corporation	Japan			●				
Mitsui & Co.,Ltd	Japan			●				
MMG Limited	China		●					
Mobile TeleSystems PJSC	Russia		●					
MOL Hungarian Oil and Gas Public Limited Company	Hungary			●				
Mong Duong Finance Holdings B.V.	United States			●				
Monongahela Power Company	United States			●				
Moog Inc.	United States	●						
Morgan Sindall Group plc	United Kingdom	●						
Moscow Exchange MICEX-RTS PJSC	Russia		●					
Motiva Enterprises LLC	Saudi Arabia		●	●				
MPLX LP	United States				●	●		
MPT Finco Inc.	Canada	●						
MTAR Technologies Limited	India	●						
MTR Corporation Limited	Hong Kong		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Mumtalakat Sukuk Holding Co.	Bahrain		●					
Murphy Oil Corporation	United States			●				
Nanjing Securities Co., Ltd.	China		●					
Nanyang Commercial Bank, Limited.	China		●					
NARI Technology Co., Ltd.	China		●					
Narragansett Electric Co.	United States			●				
National Bank of Ras Al-Khainah PSC	UAE		●					
National Central Cooling Company PJSC	UAE		●					
National Fuel Gas Company	United States			●				
National Silicon Industry Group Co.,Ltd.	China		●					
NAURA Technology Group Co.,Ltd	China		●					
Navoi Mining and Metallurgical Combine JSC	Uzbekistan		●					
Nevada Power Company	United States			●				
New Hope Corporation Limited	Australia			●				
Newfoundland & Labrador Hydro	Canada			●				
Ngan Son JSC	Viet Nam						●	
NGPL PipeCo LLC	United States			●				
nogaholding Sukuk Ltd.	Bahrain		●	●				
Northern Electric Finance Plc	United States			●				
Northern Natural Gas Co.	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Northern Oil and Gas, Inc.	United States			●				
Northern States Power Company	United States			●				
Northrop Grumman Corporation	United States	●						
Northrop Grumman Systems Corporation	United States	●						
Northwest Pipeline LLC	United States			●				
NorthWestern Corporation	United States			●				
NorthWestern Energy Group, Inc.	United States			●				
Nova Scotia Power Incorporated	Canada			●				
NOVATEK JSC	Russia		●					
Novolipetsk Steel	Russia		●					
NRM Cabin Intermediate # 2 Limited Partnership	Canada	●						
NRW Holdings Limited	Australia			●				
NTC Industries Limited	India						●	
NTPC Limited	India			●	●			
NuVista Energy Ltd.	Canada			●				
Oasis Petroleum Inc.	United States			●				
Obsidian Energy Ltd.	Canada			●				
Occidental Petroleum Corporation	United States			●				
Ocean Laurel Co.Limited	China		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
OCI Holdings Company Ltd.	South Korea			●				
OGE Energy Corp.	United States			●				
OGK-2 PJSC	Russia		●					
Oglethorpe Power Corporation	United States			●				
Ohio Power Company	United States			●				
Oil and Gas Holding Company B.S.C.	Bahrain		●	●				
Oil and Natural Gas Corporation Limited	India			●				
Oil Co. LUKOIL PJSC	Russia		●					
Oil India International Pte Ltd.	India			●				
Oil India Limited	India			●				
Okinawa Electric Power Company, Incorporated	Japan			●				
Oklahoma Gas and Electric Company	United States			●				
OmGrid Funding Ltd.	Oman		●					
Ooredoo International Finance Ltd.	Qatar		●					
Ooredoo QPSC	Qatar		●					
Open Joint Stock Company Russian Railway	Russia		●					
OQ SAOC	Oman		●	●				
Orient Overseas (International) Limited	Hong Kong		●					
Orient Securities Co., Ltd.	China		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Origin Energy Finance Ltd.	Australia			●				
Origin Energy Limited	Australia			●				
Osaka Gas Co., Ltd.	Japan			●				
OTEL Sukuk Limited	Oman		●					
Otter Tail Corporation	United States			●				
Ovintiv Exploration Inc.	United States			●				
Ovintiv Inc.	United States			●				
Oztel Holdings SPC Limited	Oman		●					
PacifiCorp	United States			●				
PanCanadian Petroleum Ltd.	United States			●				
Pangang Group Vanadium & Titanium Resources Co.,Ltd.	China		●					
Paramount Resources Ltd.	Canada			●				
Parex Resources Inc.	Canada			●				
Parsons Corporation	United States	●						
Peabody Energy Corporation	United States			●				
Pennsylvania Electric Company	United States			●				
People.cn Co., Ltd.	China		●					
People's Insurance Company (Group) of China Limited	China		●					
Permian Resources Corporation	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Petro-Canada	Canada			●				
PetroChina Company Limited	China		●	●				
Petrofac Limited	United Kingdom			●				
Petroleos de Venezuela, S.A.	Venezuela		●		●			
Petroleos Mexicanos	Mexico			●				
Petroliam Nasional Berhad	Malaysia			●				
PetroTal Corp	Canada			●				
Peyto Exploration & Development Corp.	Canada			●				
PGE Polska Grupa Energetyczna S.A.	Poland			●				
Philip Morris International Inc.	United States						●	
Phillips 66	United States				●	●		
Phillips 66 Company	United States				●	●		
PhosAgro PJSC	Russia		●					
PICC Property and Casualty Company Limited	China		●					
Piedmont Natural Gas Company, Inc.	United States			●				
Pilgrim's Pride Corporation	United States				●			
Pingdingshan Tianan Coal.Mining Co.,Ltd.	China			●				
Pinnacle West Capital Corporation	United States			●				
Pioneer Natural Resources Company	United States			●				
Polar Tankers, Inc.	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Poongsan Corporation	South Korea	●						
POONGSAN HOLDINGS Corporation	South Korea	●						
Portland General Electric Company	United States			●				
POSCO Corporation	South Korea				●	●		
POSCO Holdings Inc.	South Korea				●	●		
POSCO INTERNATIONAL Corporation	South Korea			●	●	●		
PotlatchDeltic Corporation	United States			●				
Power Assets Holdings Limited	Hong Kong			●				
Power Construction Corporation of China, Ltd.	China		●		●			
Powerchina Roadbridge Group (British Virgin Islands) Ltd.	China		●		●			
PPL Corporation	United States			●				
PPL Electric Utilities Corporation	United States			●				
PrairieSky Royalty Ltd.	Canada			●				
Precision Castparts Corp.	United States			●				
Premier Explosives Limited	India	●						
PRIO S.A.	Brazil			●				
Progress Energy, Inc.	United States			●				
Promsvyazbank PJSC	Russia		●					
PT Adaro Energy Indonesia Tbk	Indonesia			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
PT Astra International Tbk	Indonesia			●				
PT Bukit Asam Tbk	Indonesia			●				
PT Cikarang Listrindo Tbk	Indonesia			●				
PT Delta Dunia Makmur Tbk	Indonesia			●				
PT Gudang Garam Tbk	Indonesia						●	
PT Harum Energy Tbk	Indonesia			●				
PT Indika Energy Tbk	Indonesia			●				
PT Indo Tambangraya Megah Tbk.	Indonesia			●				
PT Krakatau Posco	Indonesia				●			
PT Pertamina (Persero)	Indonesia			●				
PT Perusahaan Listrik Negara (Persero)	Indonesia			●				
PT United Tractors Tbk	Indonesia			●				
PT Wisnilak Inti Makmur Tbk	Indonesia						●	
PTT Exploration and Production Public Company Limited	Thailand			●				
PTT Public Company Limited	Thailand			●				
Public Joint Stock Company Mining and Metallurgical Company NORILSK NICKEL	Russia		●					
Public Joint Stock Company Polyus	Russia		●					
Public Joint Stock Company Transneft	Russia		●					
Public Joint-Stock Company Gazprom	Russia		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Public Power Corporation S.A.	Greece			●				
Public Service Company of Colorado	United States			●				
Public Service Company of New Mexico	United States			●				
Public Service Company of Oklahoma	United States			●				
Puget Energy, Inc.	United States			●				
Puget Sound Energy, Inc.	United States			●				
Pyxus International, Inc.	United States						●	
Qatar Electricity & Water Company	Qatar		●					
QatarEnergy Corp.	Qatar		●					
QazaqGaz National Co. JSC	Kazakhstan		●					
QinetiQ Group plc	United Kingdom	●						
Qinghai Salt Lake Industry Co., Ltd.	China		●					
Qtel International Finance Ltd.	Qatar		●					
RAK Capital	UAE		●					
Ramaco Resources, Inc.	United States			●				
Range Resources Corporation	United States			●				
Red Rock Resorts, Inc.	United States				●	●		
Reinet Investments S.C.A.	South Africa						●	
Reliance Industries Limited	India			●				
Reliance Power Limited	India			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Resorts World Las Vegas LLC	Malaysia			●				
Reynolds American Inc.	United Kingdom						●	
RH International (Singapore) Corporation Pte. Ltd.	Thailand			●	●	●		
Rheinmetall AG	Germany	●						
Riley Exploration Permian, Inc.	United States			●				
Riyad Bank	Saudi Arabia		●					
RLX Technology Inc.	China						●	
Rolls-Royce Holdings plc	United Kingdom	●						
Rolls-Royce Plc	United Kingdom	●						
Rongshi International Finance Ltd.	China		●					
Rosneft Oil Co.	Russia		●		●			
Rosselkhozbank JSC	Russia		●					
RTX Corporation	United States	●			●	●		
Ruwais Power Company PJSC	UAE		●	●				
RWE AG	Germany			●				
SABIC Agri-Nutrients Co.	Saudi Arabia		●					
Safran SA	France	●						
SAIC Motor Corporation Limited	China		●					
Samarco Mineracao S.A.	Brasil				●			

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Samba Funding Ltd.	Saudi Arabia		●					
Samruk-Kazyna Sovereign Wealth Fund JSC	Kazakhstan		●					
San Miguel Corporation	Philippines			●				
San Miguel Global Power Holdings Corp.	Philippines			●				
Sandhar Technologies Limited	India	●						
Sandridge Energy, Inc.	United States			●				
Santos Limited	Australia			●				
Sasol Limited	South Africa			●				
Saudi Arabian Mining Co.	Saudi Arabia		●					
Saudi Arabian Oil Company	Saudi Arabia		●	●				
Saudi Aramco Base Oil Company- Luberef	Saudi Arabia		●					
Saudi Basic Industries Corporation	Saudi Arabia		●					
Saudi Electricity Company	Saudi Arabia		●					
Saudi National Bank	Saudi Arabia		●					
Saudi Tadawul Group Holding Company	Saudi Arabia		●					
Saudi Telecom Company	Saudi Arabia		●					
Sberbank Russia PJSC	Russia		●					
Scandinavian Tobacco Group A/S	Denmark						●	
SCF Capital Ltd.	Russia		●					
Schaeffler AG	Germany	●						

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Science Applications International Corporation	United States	●						
SDG Finance Ltd.	China		●					
SDIC Capital Co., Ltd.	China		●					
SDIC Power Holdings Co., Ltd.	China		●	●				
Sec LP	Canada	●						
Senaat General Holding Corp.	UAE		●					
SEPCO Virgin Ltd.	China		●		●			
Seplat Energy Plc	Nigeria			●				
Serco Group plc	United Kingdom	●			●	●		
Serica Energy PLC	United Kingdom			●				
Severstal PAO	Russia		●					
SGL Carbon SE	Germany	●						
Shaanxi Coal Industry Co., Ltd.	China		●	●				
Shan Xi Hua Yang Group New Energy Co., Ltd.	China		●	●				
Shandong Gold Mining Co., Ltd.	China		●					
Shanghai Baosight Software Co., Ltd.	China		●					
Shanghai Construction Group Co., Ltd.	China		●					
Shanghai Electric Group Co., Ltd.	China		●					
Shanghai Electric Power Co., Ltd.	China		●	●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Shanghai Industrial Holdings Limited	Hong Kong		●					
Shanghai International Airport Co., Ltd.	China		●					
Shanghai Lingang Holdings Co., Ltd.	China		●					
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	China		●					
Shanghai Pharmaceuticals Holding Co., Ltd.	China		●					
Shanghai Port Group (BVI) Development Co. Ltd.	China		●					
Shanghai Pudong Development Bank Co., Ltd.	China		●					
Shanghai Rural Commercial Bank Co., Ltd.	China		●					
Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd.	China		●					
Shanxi Coal International Energy Group Co., Ltd.	China		●	●				
Shanxi Coking Coal Energy Group Co., Ltd.	China		●	●				
Shanxi Lu'an Environmental Energy Development Co., Ltd.	China		●	●				
Shanxi Securities Co., Ltd.	China		●					
Shanxi Taigang Stainless Steel Co., Ltd.	China		●					
Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	China		●					
Shenergy Co., Ltd.	China		●	●				
Shennan Circuits Co., Ltd.	China		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Shenwan Hongyuan Group Co., Ltd.	China		●					
Shenwan Hongyuan International Finance Ltd.	Hong Kong		●					
Shenzhen Energy Group Co., Ltd.	China		●	●				
Shikoku Electric Power Company, Incorporated	Japan			●				
Sichuan Chuantou Energy Co.Ltd	China		●					
Sichuan New Energy Power Company Limited	China		●					
Sichuan Road & Bridge Co., Ltd.	China		●					
Sierra Pacific Power Company	United States			●				
SilverBow Resources, Inc.	United States			●				
Sinnar Bidi Udyog Limited	India						●	
Sinochem Offshore Capital Company Limited	China		●					
Sinochem Overseas Capital Co. Ltd.	China		●					
Sinoma International Engineering Co., Ltd.	China		●					
Sinoma Science & Technology Co., Ltd.	China		●					
Sino-Ocean Group Holding Limited	China		●					
Sinopec Group Overseas Development Ltd.	China		●	●				
Sinopec Shanghai Petrochemical Company Limited	China		●					
Sinopharm Group Co., Ltd.	China		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Sinosing Services Pte Ltd.	China		●	●				
Sinotrans Limited	China		●					
Sinotruk Hong Kong Ltd.	China		●					
Sitio Royalties Corp.	United States			●				
Sitio Royalties Operating Partnership LP	United States			●				
SK Biopharmaceuticals Co., Ltd.	South Korea				●			
SK Inc.	South Korea				●	●		
SM Energy Company	United States			●				
Smooore International Holdings Limited	China						●	
SNT Dynamics Co., Ltd.	South Korea	●						
SNT Holdings Co., Ltd.	South Korea	●						
Soar Wise Ltd.	China		●					
Societe Ivoirienne des Tabacs (SITAB)	Ivory Coast						●	
Sojitz Corporation	Japan			●				
Solar Industries India Limited	India	●						
Solar Star Funding LLC	United States			●				
Solidcore Resources plc	Kazakhstan		●					
South32 Limited	Australia			●				
Southern Company	United States			●				
Southern Company Gas Capital Corp.	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Southern Gas Corridor CJSC	Azerbaijan		●	●				
Southern Power Company	United States			●				
Southwest Securities Co.,Ltd.	China		●					
Southwestern Electric Power Company	United States			●				
Southwestern Energy Company	United States			●				
Southwestern Public Service Company	United States			●				
Spartan Delta Corp.	Canada			●				
Special Machine Building & Metallurgy PJSC	Russia	●						
Spectra Energy Partners, LP	Canada				●	●		
SPIC MTN Company Ltd.	China		●	●				
SPIC Preferred Company No. 2 Ltd.	Cayman Islands			●				
Spirit AeroSystems Holdings, Inc.	United States	●						
Spirit AeroSystems Inc.	United States	●						
Stanmore Resources Limited	Australia			●				
State Elite Global Ltd.	China		●					
State Grid Overseas Investment BVI Ltd.	China		●					
State Oil Company of the Azerbaijan Republic	Azerbaijan		●					
Station Casinos LLC	United States				●	●		
Steel Partners Holdings L.P.	United States	●						
Sumiseki Holdings, Inc.	Japan			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Sumitomo Chemical Co., Ltd.	Japan				●			
Sumitomo Corporation	Japan			●				
Sumitomo Pharma Co. Ltd.	Japan				●			
Suncor Energy Inc.	Canada			●				
Sunny Express Enterprises Corp.	China		●					
Sunoco Logistics Partners Operations L.P.	United States				●	●		
Surge Energy Inc.	Canada			●				
Surgutneftegas PJSC	Russia		●					
Swedish Match AB	United States						●	
Sweihan PV Power Co. PJSC	UAE		●					
Syngenta Group Finance Ltd.	China		●		●			
System Energy Resources, Inc.	United States			●				
Talen Energy Corporation	United States			●				
Talen Energy Supply, LLC	United States			●				
Talent Yield International Ltd.	China		●					
Talos Energy Inc.	United States			●				
Talos Production, Inc.	United States			●				
Tamarack Valley Energy Ltd.	Canada			●				
Tampa Electric Company	Canada			●				
Tata Power Company Limited	India			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Tatneft PJSC	Russia		●					
TAURON Polska Energia S.A.	Poland			●				
TBEA Co., Ltd.	China			●				
TCC Group Holdings CO., LTD.	Taiwan			●				
Tellurian Inc.	Australia			●				
Tenaga Nasional Berhad	Malaysia			●				
Tennessee Gas Pipeline Company, L.L.C.	United States			●				
Tennessee Valley Authority	United States	●		●				
Terasen Gas, Inc.	Canada			●				
TerraCom Limited	Australia			●				
TerraForm Power Operating, LLC	Canada	●						
Tesla, Inc.	United States				●	●		
Texas Eastern Transmission, LP	Canada				●	●		
Texas Pacific Land Corporation	United States			●				
Textron Inc.	United States	●						
Thales SA	France	●						
Three Gorges Finance I (Cayman Islands) Ltd.	China		●					
Tiandi Science & Technology Co., Ltd.	China		●	●				
Tianma Microelectronics Co., Ltd	China		●					
TNB Global Ventures Capital Bhd.	Malaysia			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Tohoku Electric Power Company, Incorporated	Japan			●				
Tokyo Electric Power Company Holdings, Incorporated	Japan			●				
Topaz Energy Corp	Canada			●				
Topaz Solar Farms LLC	United States			●				
Torii Pharmaceutical Co., Ltd.	Japan						●	
Tosco Corp.	United States			●				
TotalEnergies SE	France				●			
Tourmaline Oil Corp.	Canada			●				
TransAlta Corporation	Canada			●				
Transatlantic Holdings, Inc.	United States			●				
Transcontinental Gas Pipe Line Company, LLC	United States			●				
TransDigm Group Incorporated	United States	●						
TransDigm Inc.	United States	●						
Tri-State Generation and Transmission Association, Inc.	United States			●				
Tucson Electric Power Company	Canada			●				
Tullow Oil plc	United Kingdom			●				
TXNM Energy, Inc.	United States			●				
Union Electric Company	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Union Tobacco & Cigarette Industries Co.	Jordan						●	
United Company RUSAL, international public joint-stock company	Russia		●					
United Energy Group Limited	Hong Kong			●				
United Technologies Corporation	United States	●			●	●		
Unity 1 Sukuk Ltd.	UAE		●					
Universal Corporation	United States						●	
Uzbekneftegaz National Holding Co.	Uzbekistan		●					
VAALCO Energy, Inc.	United States			●				
Vale Overseas Ltd.	Brasil				●			
Vale S.A.	Brasil				●			
Var Energi ASA	Norway			●				
Vector Group Ltd.	Japan						●	
Vedanta Limited	India			●				
Vedanta Resources Limited	United Kingdom			●				
Veolia Environnement SA	France	●						
Veren Inc.	Canada			●				
Vermilion Energy Inc.	Canada			●				
Viper Energy, Inc.	United States			●				
Virginia Electric and Power Company	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Vistra Corp.	United States			●				
Vistra Operations Co. LLC	United States			●				
Vital Energy, Inc.	United States			●				
Vitesse Energy, Inc.	United States			●				
Vnesheconombank	Russia		●					
VST Industries Limited	India						●	
VTB Bank PJSC	Russia		●					
W&T Offshore, Inc.	United States			●				
Walchandnagar Industries Limited	India	●						
Wartsila Oyj Abp	Finland	●						
Washington H. Soul Pattinson and Company Limited	Australia			●				
WEC Energy Group, Inc.	United States			●				
Westcoast Energy Inc.	Canada				●	●		
Western Securities Co., Ltd.	China		●					
Weyerhaeuser Company	United States			●				
Whitecap Resources Inc.	Canada			●				
Whitehaven Coal Limited	Australia			●				
Williams Companies, Inc.	United States			●				
Williams Partners, L.P.	United States			●				

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Wintershall Dea Finance 2 BV	Germany			●				
Wintershall Dea Finance BV	Germany			●				
Wintime Energy Group Co., Ltd.	China			●				
Wisconsin Electric Power Company	United States			●				
Wisconsin Power and Light Company	United States			●				
Wisconsin Public Service Corporation	United States			●				
Woodside Energy Group Ltd	Australia			●				
Wuchan Zhongda Group Co., Ltd.	China		●					
Wuliangye Yibin Co., Ltd.	China		●					
Xcel Energy Inc.	United States			●				
Xiamen Tungsten Co.,Ltd.	China		●					
Xingcheng (BVI) Limited	China		●					
XTO Energy Inc.	United States			●				
Yanbu National Petrochemical Company	Saudi Arabia		●					
Yancoal Australia Limited	Australia			●				
Yankuang Energy Group Co., Ltd.	China			●				
Yantai Jereh Oilfield Services Group Co., Ltd.	China			●				
YONGDA Investment Limited	China		●					
Yorkshire Power Finance Ltd.	United States			●				
Yuexiu Real Estate Investment Trust	Hong Kong		●					

Company	Country	Controversial weapons	Country policy	Fossil fuels	Norms based exclusion	SFDR good governance	Tobacco	Achmea Governance
Yuexiu Reit MTN Co. Ltd.	Hong Kong		●					
Zhangzhou Pientzhuang Pharmaceutical Co., Ltd.	China		●					
Zhejiang China Commodities City Group Co.,Ltd	China		●					
Zhejiang Expressway Co., Ltd.	China		●					
Zhejiang Juhua Co., Ltd.	China		●					
Zhejiang Zheneng Electric Power Co., Ltd.	China		●	●				
Zheshang Securities Co., Ltd.	China		●					
Zhongjin Gold Corporation Limited	China		●					
Zhongtai Securities Co., Ltd.	China		●					
Zhuzhou CRRC Times Electric Co., Ltd.	China		●					

Country exclusion list

Country	Anti-corruption	Human rights	Labour rights	Sanctions
Afghanistan		●	●	●
Algeria		●		
Angola		●		
Azerbaijan		●		
Bahrain		●		
Belarus		●		●
Brunei		●		
Burkina Faso		●		
Burundi		●	●	
Cambodia		●		
Cameroon		●		
Central African Republic		●	●	●
Chad		●		
China		●		
Congo Republic		●		
Cuba		●		
Democratic Republic of the Congo		●		
Djibouti		●		
Egypt		●		

Country	Anti-corruption	Human rights	Labour rights	Sanctions
Equatorial Guinea	●	●		
Eritrea		●		
Eswatini		●		
Ethiopia		●		
Gabon		●		
Guinea		●		
Haiti	●	●	●	
Iran		●		●
Iraq		●		
Jordan		●		
Kazakhstan		●		
Kyrgyzstan		●		
Laos		●		
Libya	●	●	●	
Mali		●		
Myanmar		●	●	●
Nicaragua	●	●		
North Korea	●	●		●
Oman		●		
Qatar		●		

Country	Anti-corruption	Human rights	Labour rights	Sanctions
Russia		●		●
Rwanda		●		
Saudi Arabia		●		
Somalia	●	●	●	●
South Sudan	●	●	●	●
Sudan		●	●	●
Syria	●	●	●	●
Tajikistan		●		
Turkmenistan	●	●		
UAE		●		
Uganda		●		
Uzbekistan		●		●
Venezuela	●	●		
Viet Nam		●		
Yemen	●	●	●	
Zimbabwe		●		●