

Lijst beleggingen uitgesloten landen en ondernemingen per 1 september 2026

Deze lijst is van toepassing op:

- Achmea IM Global Developed Passive Large & Mid Cap Equity Fund
- Achmea IM ACWI Passive Low Volatility Equity Fund
- Achmea IM Active Euro Investment Grade Corporate Debt Fund

1. Wijzigingen per 1 september 2026

TABEL 1.1

Company	Country	Exclusion ground	Status
Jaguar Land Rover Automotive PLC	India	Controversial weapons	Added
Tata Motors Limited	India	Controversial weapons	Added
Tata Motors Passenger Vehicles Limited	India	Controversial weapons	Added
China Power International Development Limited	China	Country policy	Added
China Resources Gas Group Limited	China	Country policy	Added
China Resources Power Holdings Co.	China	Country policy	Added
COSCO SHIPPING Energy Transportation Co.	China	Country policy	Added
Dhafrah Pv2 Energy Company LLC	United Arab Emirates	Country policy	Added
Guangdong Investment Limited	China	Country policy	Added
KunLun Energy Company Limited	China	Country policy	Added
MMG Limited	China	Country policy	Added
Obsidian Energy Ltd.	Canada	Country policy	Added
OTEL Sukuk Limited	Oman	Country policy	Added
Ozon Holdings Plc Sponsored ADR	Russian Federation	Country policy	Added
QatarEnergy Corp.	Qatar	Country policy	Added
Thai Oil Public Company Limited	Thailand	Country policy	Added
Thaioil Treasury Center Co. Ltd.	Thailand	Country policy	Added
VK IPJSC	Russian Federation	Country policy	Added
Bapco Energies Sukuk Ltd.	Bahrain	Country policy	Removed
CSSC Capital 2015 Ltd.	China	Country policy	Removed
Guangzhou Development District Holding Group Limited	China	Country policy	Removed
Haitong Securities Co.	China	Country policy	Removed
Hazine Mustesarligi Varlik Kiralama Anonim Sirketi	Turkey	Country policy	Removed
Liaoning Port Company Limited	China	Country policy	Removed
Oman Sovereign Sukuk SAOC	Oman	Country policy	Removed
Türkiye Varlik Fonu Yonetimi AS	Turkey	Country policy	Removed
TVF Varlik Kiralama Anonim Sirketi	Turkey	Country policy	Removed
Bharat Heavy Electricals Limited	India	Norms based exclusion	Removed
Export-Import Bank of India	India	Norms based exclusion	Removed
SK Inc.	South Korea	Norms based exclusion	Removed
Great River Energy	United States	Tobacco	Removed

Toegevoegde landen die voldoen aan de uitsluitingscriteria van het landenbeleid

Geen wijzigingen

Verwijderde landen die niet meer voldoen aan de uitsluitingscriteria van het landenbeleid

Geen wijzigingen

2. Controversiële landen

TABEL 2.1

Achmea IM Controversial countries	Anti-corruption	Human rights	Labour rights	Sanctions
Afghanistan	x	x	x	x
Algeria		x		
Angola		x		
Azerbaijan		x		
Bahrain		x		
Belarus		x		x
Brunei		x		
Burkina Faso		x		
Burundi	x	x	x	
Cambodia		x		
Cameroon		x		
Central African Republic		x	x	x
Chad		x		
China		x		
Congo Republic		x		
Cuba		x		
Democratic Republic of the Congo		x		
Djibouti		x		
Egypt		x		
Equatorial Guinea	x	x		
Eritrea	x	x		
Eswatini		x		
Ethiopia		x		
Gabon		x		
Guinea		x		
Haiti	x	x	x	
Iran		x		x
Iraq		x		
Kazakhstan		x		
Kuwait		x		
Kyrgyzstan		x		
Laos		x		

Achmea IM Controversial countries	Anti-corruption	Human rights	Labour rights	Sanctions
Libya	x	x	x	
Mali		x		
Myanmar	x	x	x	x
Nicaragua	x	x		
Niger		x		
North Korea	x	x		x
Oman		x		
Qatar		x		
Russia		x		x
Rwanda		x		
Saudi Arabia		x		
Somalia	x	x	x	x
South Sudan	x	x	x	x
Sudan	x	x	x	x
Syria	x	x	x	x
Tajikistan	x	x		
Tanzania		x		
Thailand		x		
Turkey		x		
Turkmenistan	x	x		
UAE		x		
Uganda		x		
Uzbekistan		x		x
Venezuela	x	x		
Viet Nam		x		
Yemen	x	x	x	
Zimbabwe		x		x

3. Bedrijfsobligaties en aandelen

TABEL 3.1

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
22nd Century Group, Inc.	United States					x
Abu Dhabi Commercial Bank PJSC	United Arab Emirates		x			
Abu Dhabi Crude Oil Pipeline LLC	United Arab Emirates		x			
Abu Dhabi Developmental Holding Company PJSC.	United Arab Emirates		x			
Abu Dhabi National Energy Company PJSC	United Arab Emirates		x			
Abu Dhabi National Oil Company for Distribution PJSC	United Arab Emirates		x			
Abu Dhabi Ports PSJC	United Arab Emirates		x			
ADNOC Drilling Company P.J.S.C.	United Arab Emirates		x			
ADNOC Gas plc	United Arab Emirates		x			
ADNOC Logistics & Services PLC	United Arab Emirates		x			
ADNOC Murban RSC Ltd	United Arab Emirates		x			
ADNOC Murban Sukuk Limited	United Arab Emirates		x			
AECC Aviation Power Co,Ltd	China		x			
Agricultural Bank of China (New York Branch)	China		x			
Agricultural Bank of China Limited	China		x			
Agricultural Development Bank of China	China		x			
Air China Limited	China		x			
Airport Authority Hong Kong	Hong Kong		x			
Airports of Thailand PublicCompany Limited	Thailand		x			
Al Rajhi Bank	Saudi Arabia		x			
Al Rajhi Tier 1 Sukuk Limited	Saudi Arabia		x			
ALROSA Capitals JSC	Russian Federation		x			
Altria Group, Inc.	United States					x
Aluminum Corporation of China Limited	China		x			
AMCON Distributing Company	United States					x

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Amipeace Limited	China		x			
Anhui GreatWall Military Industry Co., Ltd	China	x				
Anhui Gujing Distillery Co., Ltd.	China		x			
Aryt Industries Ltd	Israel	x				
ASELSAN Elektronik Sanayi veTicaret A.S.	Turkey		x			
Athabasca Indigenous Midstream Limited Partnership	Canada				x	
Avi Funding Co. Ltd.	China		x			
AVIC Airborne Systems Co., Ltd.	China		x			
AviChina Industry & Technology Company Limited	China		x			
AXIA Energia SA	Brazil			x		
B.A.T Capital Corporation	United Kingdom					x
B.A.T. International Finance Plc	United Kingdom					x
B.A.T. Netherlands Finance BV	United Kingdom					x
BAE Systems (Finance) Ltd.	United Kingdom	x				
BAE Systems Holdings, Inc.	United Kingdom	x				
BAE Systems plc	United Kingdom	x				
Baiterek National Management Holding JSC	Kazakhstan		x			
Baiyin Nonferrous Group Co.,Ltd.	China		x			
Bank of China	China		x			
Bank of China Limited	China		x			
Bank of China Limited London Branch	China		x			
Bank of China Ltd. (Luxembourg Branch)	China		x			
Baoshan Iron & Steel Co., Ltd.	China		x			
Bapco Energies B.S.C. Closed	Bahrain		x			
Bayer AG	Germany	x				
Bayer Capital Corp. BV	Germany	x				
Bayer Corporation	Germany	x				
Bayer US Finance II LLC	Germany	x				
Bayer US Finance LLC	Germany	x				
Beijing Capital International Airport Company Limited	China		x			
Beijing Capital Land Ltd.	China		x			
Beijing Enterprises Holdings Limited	China		x			
Beijing Gas Singapore Capital Corp.	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Beijing Tiantan Biological Products Corporation Limited	China		x			
Beijing Tong RenTang Co., Ltd.	China		x			
Beijing Yanjing Brewery Co., Ltd.	China		x			
Beijing-Shanghai High-Speed Railway Co., Ltd.	China		x			
Bharat Dynamics Limited	India	x				
BHP Billiton Finance (USA) Ltd.	Australia			x		
BHP Billiton Finance Ltd.	Australia			x		
BHP Group Limited	Australia			x		
Blossom Joy Ltd.	China		x			
Blue Bright Limited	Hong Kong		x			
BOC Aviation (USA) Corp.	China		x			
BOC Hong Kong (Holdings) Limited	China		x			
BOC International (China) Co., Ltd.	China		x			
BOCOM International Blossom Limited	China		x			
British American Tobacco (Malaysia) Berhad	Malaysia					x
British American Tobacco Bangladesh Company Limited	Bangladesh					x
British American Tobacco Holdings (The Netherlands) BV	United Kingdom					x
British American Tobacco Kenya Plc	Kenya					x
British American Tobacco p.l.c.	United Kingdom					x
Bulgartabac Holding AD	Bulgaria					x
BWX Technologies, Inc.	United States	x				
C&D International Investment Group Limited	China		x			
Capital Securities Corporation Limited	China		x			
CBB International Sukuk Programme Co. SPC	Bahrain		x			
CBB International Sukuk Programme Co. WII	Bahrain		x			
CCBL (Cayman) 1 Corp. Ltd.	China		x			
CCCI Treasure Ltd.	China		x			
CCTHK 2021 Ltd.	China		x			
CDBL Funding 1	China		x			
CDBL Funding 2	China		x			
CECEP Wind-Power Corporation	China		x			
Central Plaza Development Ltd.	China		x			
CFAMC II Co., Ltd..	China		x			
Cfamc III Co. Ltd.	China		x			
Cfamc IV Co. Ltd.	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
CGN Power Co., Ltd.	China		x			
CGNPC International Limited	China		x			
Chalco Hong Kong Investment Co. Ltd.	China		x			
Charming Light Investments Ltd.	China		x			
Chengdu Xingcheng Investment Group Co., Ltd.	China		x			
China Aerospace Science and Industry Corporation Limited	China	x				
China Aerospace Science and Technology Corporation	China	x				
China Boton Group Company Limited	Hong Kong					x
China Cinda (2020) I Management Ltd.	China		x			
China Cinda Asset Management Co., Ltd.	China		x			
China Cinda Finance (2017) I Ltd.	China		x			
China CITIC Bank Corporation Limited	China		x			
China CITIC Bank International Limited	China		x			
China CITIC Financial Asset Management Co., Ltd.	China		x			
China Coal Energy Company Limited	China		x			
China Communications Construction Company Limited	China		x			
China Communications Services Corp. Ltd.	China		x			
China Construction Bank (Asia) Corporation Limited	China		x			
China Construction Bank Corp.	China		x			
China Construction Bank Corporation	China		x			
China CSSC Holdings Limited	China		x			
China Development Bank	China	x	x			
China Development Bank Corp. (Hong Kong)	China		x			
China Development Bank Financial Leasing Co. Ltd.	China		x			
China Energy Engineering Corporation Limited	China		x			
China Everbright Bank Company Limited	China		x			
China Everbright Environment Group Limited	China		x			
China Galaxy Securities Co., Ltd.	China		x			
China Great Wall International Holdings III Ltd.	China		x			
China Great Wall International Holdings V Ltd.	China		x			
China Great Wall International Holdings VI Ltd.	China		x			
China Great Wall Securities Co.,Ltd.	China		x			
China Huaneng Group Treasury Management (Hong Kong) Ltd.	China		x			
China International Capital Corporation Limited	China	x	x			
China Jinmao Holdings Group Limited	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
China Life Insurance Company Limited	China		x			
China Longyuan Power Group Corp. Ltd.	China		x			
China Merchants Energy Shipping Co., Ltd.	China		x			
China Merchants Expressway Network & Technology Holdings Co., Ltd.	China		x			
China Merchants Port Holdings Company Limited	China		x			
China Merchants Securities Co., Ltd.	China		x			
China Merchants Shekou Industrial Zone Holdings Co., Ltd.	China		x			
China National Building Material Company Limited	China		x			
China National Chemical Engineering co., Ltd	China		x			
China National Nuclear Power Co., Ltd.	China		x			
China Nonferrous Mining Corporation Limited	China		x			
China North Industries Corporation	China	x				
China North Industries Group Corporation Limited.	China	x				
China Oilfield Services Limited	China		x			
China Overseas Finance (Cayman) III Ltd.	China		x			
China Overseas Finance (Cayman) V Ltd.	China		x			
China Overseas Finance (Cayman) VI Ltd.	China		x			
China Overseas Finance (Cayman) VII Ltd.	China		x			
China Overseas Finance (Cayman) VIII Ltd.	China		x			
China Overseas Land & Investment Limited	China		x			
China Pacific Insurance (Group) Co., Ltd.	China		x			
China Petroleum & Chemical Corporation	China		x			
China Poly Group Corporation Limited	China	x				
China Postal Savings Bank Co. Ltd.	China		x			
China Power International Development Limited	China		x			
China Railway Group Limited	China		x			
China Railway Signal & Communication Corporation Limited	China		x			
China Railway Xunjie Co. Ltd.	China		x			
China Resources Beer (Holdings) Co. Ltd.	China		x			
China Resources Building Materials Technology Holdings Limited	China		x			
China Resources Gas Group Limited	China		x			
China Resources Land Limited	China		x			
China Resources Microelectronics Limited	China		x			
China Resources Pharmaceutical Group Limited	China		x			
China Resources Power Holdings Co., Limited	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	China		x			
China Shenhua Energy Company Limited	China		x			
China Shipbuilding Industry Company Limited	China		x			
China Southern Airlines Company Limited	China		x			
China Southern Power Grid International Finance BVI Co., Ltd.	China		x			
China Spacesat Co., Ltd.	China		x			
China State Construction Engineering Corporation Limited	China		x			
China State Construction Finance (Cayman) II Ltd.	China		x			
China State Construction International Holdings Limited	China		x			
China Taiping Insurance Holdings Company Limited	China		x			
China Three Gorges International Limited	China		x			
China Three Gorges Renewables (Group) Co., Ltd.	China		x			
China Tobacco International (HK) Company Limited	China		x			
China Tourism Group Duty Free Corporation Limited	China		x			
China Tower Corporation Limited	China		x			
China Tungsten and Hightech Materials Co., Ltd.	China		x			
China XD Electric Co., Ltd.	China		x			
China Yangtze Power Co., Ltd.	China		x			
Chinalco Capital Holdings Ltd.	China		x			
CICC Hong Kong Finance 2016 MTN Ltd.	China		x			
CITIC Limited	China		x			
Citic Pacific Special Steel Group Co., Ltd.	China		x			
CITIC Securities Company Limited	China		x			
CITIC Telecom International Holdings Limited	China		x			
CMHI Finance (BVI) Co. Ltd.	China		x			
CMS International Gemstone Limited	China		x			
CNAC (HK) Finbridge Co. Ltd.	China		x	x		
CNCBINV 1 (BVI) Limited	China		x			
CNOOC Finance (2003) Ltd.	China		x			
CNOOC Finance (2011) Ltd.	China		x			
CNOOC Finance (2012) Limited	China		x			
CNOOC Finance (2013) Ltd.	China		x			
CNOOC Finance (2014) ULC	China		x			
CNOOC Finance (2015) Australia Pty Ltd.	China		x			
CNOOC Finance (2015) U.S.A. LLC	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
CNOOC Limited	China		x			
CNOOC Petroleum North America ULC	China		x			
CNPC (HK) Overseas Capital Ltd.	China		x			
CNPC Capital Company Limited	China		x			
CNPC Global Capital Ltd.	China		x			
Companhia de Saneamento do Parana	Brazil			x		
Companhia Energetica de Minas Gerais SA	Brazil			x		
COSCO SHIPPING Energy Transportation Co., Ltd.	China		x			
COSCO SHIPPING Holdings Co., Ltd.	China		x			
COSCO SHIPPING Ports Limited	China		x			
COSL Singapore Capital Ltd.	China		x			
CRCC Hean Ltd.	China		x			
Crestwood Midstream Partners LP	United States			x	x	
CRRC Corporation Limited	China		x			
CSC Financial Co., Ltd.	China		x			
CSCEC Finance (Cayman) II Ltd.	China		x			
CSI MTN Ltd.	China		x			
DAE Funding LLC	United Arab Emirates		x			
DAE Sukuk (DIFC) Ltd	United Arab Emirates		x			
Daikin Industries, Ltd.	Japan	x				
Daqin Railway Co., Ltd.	China		x			
Datang International Power Generation Co., Ltd.	China		x			
DCP Midstream LLC (Old)	United States			x	x	
DCP Midstream Operating LP	United States			x	x	
Development Bank of The Republic of Belarus	Belarus		x			
Dhafrah Pv2 Energy Company LLC	United Arab Emirates		x			
Dianjian Haiyu Ltd.	China		x	x		
Dongfang Electric Corporation Limited	China		x			
Dongxing Securities Corporation Limited	China		x			
Dongxing Voyage Company Limited	China		x			
DP World Limited	United Arab Emirates		x			
Dubai DOF Sukuk Limited	United Arab Emirates		x			
Dubai Electricity & Water Authority	United Arab Emirates		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Duke Energy Field Services LLC	United States			x	x	
East Ohio Gas Company	Canada			x	x	
Eastern Company	Egypt		x			x
EDO Sukuk Limited	Oman		x			
EEW Energy from Waste GmbH	China		x			
EI Sukuk Co. Ltd.	United Arab Emirates		x			
EL Sewedy Electric Company	Egypt			x		
Elm Company	Saudi Arabia		x			
Emirate of Abu Dhabi (United Arab Emirates)	United Arab Emirates		x			
Emirate of Dubai (United Arab Emirates)	United Arab Emirates		x			
Emirate of Sharjah (United Arab Emirates)	United Arab Emirates		x			
Emirates Development Bank	United Arab Emirates		x			
Emirates NBD Bank (P.J.S.C)	United Arab Emirates		x			
Emirates SembCorp Water & Power Co. PJSC	United Arab Emirates		x			
Emirates Telecommunications Group Company PJSC	United Arab Emirates		x			
Enable Midstream Partners, LP	United States			x	x	
Enbridge Energy Partners, L.P.	Canada			x	x	
Enbridge Gas Inc.	Canada			x	x	
Enbridge Inc.	Canada			x	x	
Enbridge Pipelines, Inc.	Canada			x	x	
Energy Transfer LP	United States			x	x	
Energy Transfer Operating, L.P.	United States			x	x	
ETP Legacy LP	United States			x	x	
Everdisplay Optronics (Shanghai) Co., Ltd.	China		x			
Export Credit Bank of Turkey, Inc.	Turkey		x			
Federal Hydro-Generating Co. RusHydro PJSC	Russian Federation		x			
Fertitta Entertainment, LLC	United States				x	
Franshion Brilliant Ltd.	China		x			
GACI First Investment Co.	Saudi Arabia		x			
Gansu Provincial Highway Aviation Tourism Investment Group Co., Ltd.	China		x			
Gazprom Neft PJSC	Russian Federation		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
GD Power Development Co., Ltd.	China		x			
General Dynamics Corporation	United States	x		x	x	
General Holding Corporation PJSC	United Arab Emirates		x			
Godfrey Phillips India Ltd.	India					x
Golden Tobacco Limited	India					x
Gosudarstvennaya Transportnaya Lizingovaya Kompaniya OJSC	Russian Federation		x			
Gray Oak Pipeline, LLC	Canada			x	x	
GRG Banking Equipment Co., Ltd.	China		x			
Guangdong Investment Limited	China		x			
Guangzhou Automobile Group Co., Ltd.	China		x			
Guangzhou Baiyun International Airport Company Limited	China		x			
Guangzhou Yuexiu Capital Holdings Group Co., Ltd.	China		x			
Gulf International Bank B.S.C.	Saudi Arabia		x			
Guobo Electronics Co., Ltd.	China		x			
Guolian Minsheng Securities Company Limited	China		x			
Guosen Securities Co., Ltd.	China		x			
Guotai Haitong Securities Co., Ltd.	China		x			
Guotai Junan International Holdings Limited	China		x			
Guoyuan Securities Company Limited	China		x			
Haitong International Securities Group Limited	China		x			
Hangzhou Oxygen Plant Group Co., Ltd.	China		x			
Harris Corporation	United States	x				
HBIS Company Limited	China		x			
Heilongjiang Agriculture Company Limited	China		x			
Horse Gallop Finance Ltd.	China		x			
Hua Hong Semiconductor Limited	China		x			
Hua Xia Bank Co., Limited	China		x			
Huadian Power International Corporation Limited	China	x	x			
Huaibei Mining Holdings Co., Ltd.	China		x			
Huaneng Lancang River Hydropower Inc.	China		x			
Huaneng Power International, Inc.	China		x			
Huayu Automotive Systems Company Limited	China		x			
Huizhou Desay SV Automotive Co., Ltd.	China		x			
Hygon Information Technology Co., Ltd.	China		x			
ICBCIL Finance Co. Limited	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
ICD Sukuk Co. Ltd.	United Arab Emirates		x			
Imperial Brands Finance Netherlands BV	United Kingdom					x
Imperial Brands Finance Plc	United Kingdom					x
Imperial Brands PLC	United Kingdom					x
Inco Ltd.	Brazil			x		
Industrial & Commercial Bank of China / Luxembourg Branch/	China		x			
Industrial & Commercial Bank of China Ltd. (London Branch)	China		x			
Industrial & Commercial Bank of China Ltd. /New York Branch/	China		x			
Industrial and Commercial Bank of China Limited	China		x			
Industries Qatar Q.P.S.C.	Qatar		x			
Inner Mongolia Baotou Steel Union Co. Ltd.	China		x			
Inner Mongolia Dian Tou Energy Corporation Limited	China		x			
Inter RAO UES PJSC	Russian Federation		x			
International Bank of the Republic of Azerbaijan	Azerbaijan		x			
International Public Joint-Stock Company T-Technologies	Russian Federation		x			
Inventive Global Investments Ltd.	China		x			
Ispire Technology Inc.	United States					x
ITC Limited	India					x
Jaguar Land Rover Automotive PLC	India	x				
Japan Tobacco Inc.	Japan					x
JBS Luxembourg Co. SARL	Netherlands			x	x	
JBS N.V.	Netherlands			x	x	
JBS USA Finance, Inc.	Netherlands			x	x	
JBS USA Food Company	Netherlands			x	x	
JBS USA Holding Lux SARL	Netherlands			x	x	
JBS USA Lux S.A.	Netherlands			x	x	
Jerusalem Cigarette Co. Ltd.	Palestine					x
Jiangsu Expressway Company Limited	China		x			
Jiangxi Copper Company Limited	China		x			
JIC Zhixin Ltd.	China		x			
Jinduicheng Molybdenum Co., Ltd.	China		x			
Jizhong Energy Resources Co., Ltd.	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Joy Treasure Assets Holdings, Inc.	China		x			
JSC Development Bank of Kazakhstan	Kazakhstan		x			
JSC National Company KazMunayGas	Kazakhstan		x			
JSC Uzbekneftegaz	Uzbekistan		x			
JT International Financial Services BV	Japan					x
Kinetic Development Group Limited	China					x
Komatsu Finance America, Inc.	Japan	x				
Komatsu Ltd.	Japan	x				
Korea East-West Power Co., Ltd.	South Korea			x	x	
Korea Electric Power Corporation	South Korea			x	x	
Korea Hydro & Nuclear Power Co., Ltd.	South Korea			x	x	
Korea Midland Power co., Ltd.	South Korea			x	x	
Korea South-East Power Co., Ltd.	South Korea				x	
Korea Southern Power Co.,Ltd	South Korea				x	
Korea Western Power Co., Ltd.	South Korea				x	
Krung Thai Bank Public Company Limited	Thailand		x			
KSA Ijarah Sukuk Limited	Saudi Arabia		x			
KSA Sukuk Ltd.	Saudi Arabia		x			
KSB SE & Co. KGaA	Germany	x				
KT&G Corporation	South Korea					x
KunLun Energy Company Limited	China		x			
Kweichow Moutai Co., Ltd.	China		x			
L3Harris Technologies, Inc.	United States	x				
Larsen & Toubro Limited	India	x				
LIG Defense & Aerospace Co., Ltd.	South Korea	x				
Litu Holdings Limited	Hong Kong					x
Lockheed Martin Corporation	United States	x				
Logicor Financing SARL	China		x			
Logista Integral, S.A.	Spain					x
Luzhou Laojiao Company Limited	China		x			
Ma'aden Sukuk Ltd.	Saudi Arabia		x			
Maanshan Iron & Steel Company Limited	China		x			
Magnit PJSC	Russian Federation		x			
Magnitogorsk Iron & Steel Works PJSC	Russian Federation		x			
Mango Excellent Media Co., Ltd	China		x			
Marathon Petroleum Corporation	United States			x	x	

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Mazoon Assets Co. Saoc	Oman		x			
MDGH GMTN (RSC) Ltd	United Arab Emirates		x			
MDGH Sukuk Ltd.	United Arab Emirates		x			
MDGH-GMTN BV	United Arab Emirates		x			
Mega Advance Investments Ltd.	China		x			
Mesaieed Petrochemical Holding Company Q.P.S.C.	Qatar		x			
Metalloinvest Finance DAC	Russian Federation		x			
Metallurgical Corporation of China Ltd.	China		x			
Midwest Connector Capital Co. LLC	United States				x	
Mining and Metallurgical Company NORILSK NICKEL PJSC	Russian Federation		x			
Minmetals Bounteous Finance (BVI) Limited	China		x			
Minmetals Capitals & Securities, Inc.	China		x			
Minmetals New Energy Materials (Hunan) Co., Ltd.	China		x			
Miquel y Costas & Miquel, S.A.	Spain					x
MMG Limited	China		x			
Mobile TeleSystems PJSC	Russian Federation		x			
Moscow Exchange MICEX-RTS PJSC	Russian Federation		x			
Motiva Enterprises LLC	Saudi Arabia		x			
MPLX LP	United States			x		
MTAR Technologies Limited	India	x				
MTR Corporation (C.I.) Ltd.	China		x			
MTR Corporation Limited	China		x			
MTS International Funding Ltd.	Russian Federation		x			
Mudanjiang Hengfeng Paper Co., Ltd.	China					x
Mumtalakat Sukuk Holding Co.	Bahrain		x			
Nanjing Securities Co., Ltd.	China		x			
Nanyang Commercial Bank, Limited.	China		x			
NARI Technology Co., Ltd.	China		x			
National Bank of Ras Al-Khaimah (P.S.C.)	United Arab Emirates		x			
National Central Cooling Company PJSC	United Arab Emirates		x			
National Silicon Industry Group Co.,Ltd.	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
NAURA Technology Group Co.,Ltd	China		x			
Navoi Mining and Metallurgical Combine JSC	Uzbekistan		x			
Nebras Energy	Qatar		x			
Ngan Son JSC	Vietnam					x
Northrop Grumman Corporation	United States	x				
Northrop Grumman Systems Corporation	United States	x				
NOVATEK JSC	Russian Federation		x			
Novolipetsk Steel	Russian Federation		x			
NTC Industries Limited	India					x
NTPC Limited	India			x		
Obsidian Energy Ltd.	Canada		x			
Ocean Laurel Co.Limited	China		x			
Oil Co. LUKOIL PJSC	Russian Federation		x			
Oman Telecommunications Company	Oman		x			
Ooredoo International Finance Ltd.	Qatar		x			
Ooredoo QPSC	Qatar		x			
Open Joint Stock Company Russian Railway	Russian Federation		x			
OQ SAOC	Oman		x			
Orient Overseas (International) Limited	China		x			
Orient Securities Co., Ltd.	China		x			
OTEL Sukuk Limited	Oman		x			
Ozon Holdings Plc Sponsored ADR	Russian Federation		x			
Oztel Holdings SPC Limited	Oman		x			
Pakistan Tobacco Company Limited	Pakistan					x
Pangang Group Vanadium and Titanium Resources Co., Ltd.	China		x			
People's Insurance Company (Group) of China Limited	China		x			
PetroChina Company Limited	China		x			
Petroleos de Venezuela, S.A.	Venezuela		x	x		
Philip Morris (Pakistan) Limited	Pakistan					x
Philip Morris CR a.s.	Czech Republic					x
Philip Morris International Inc.	United States					x
Phillips 66	United States			x	x	

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Phillips 66 Company	United States			x	x	
Phosagro Bond Funding DAC	Russian Federation		x			
PhosAgro PJSC	Russian Federation		x			
PICC Property and Casualty Company Limited	China		x			
Pilgrim's Pride Corporation	United States			x		
Poongsan Corporation	South Korea	x				
Poongsan Holdings Corporation	South Korea	x				
Power Construction Corporation of China, Ltd.	China		x	x		
Powerchina Roadbridge Group (British Virgin Islands) Ltd.	China			x		
Premier Explosives Limited	India	x				
Promsvyazbank PJSC	Russian Federation		x			
PT Gudang Garam Tbk	Indonesia					x
PT HM Sampoerna Tbk.	Indonesia					x
PT Indonesian Tobacco Tbk.	Indonesia					x
PT Wismilak Inti Makmur Tbk	Indonesia					x
PTT Exploration and Production Public Company Limited	Thailand		x			
PTT Public Company Limited	Thailand		x			
PTT Treasury Center Co. Ltd.	Thailand		x			
PTTEP Treasury Center Company Limited	Thailand		x			
Public Joint Stock Company Polyus	Russian Federation		x			
Public Joint Stock Company Transneft	Russian Federation		x			
Public Joint Stock Company United Aircraft Corporation	Russian Federation		x			
Public Joint-Stock Company Gazprom	Russian Federation		x			
Pyxus International, Inc.	United States					x
Qatar National Bank (Q.P.S.C.)	Qatar		x			
QatarEnergy Corp.	Qatar		x			
QazaqGaz National Co. JSC	Kazakhstan		x			
Qinghai Salt Lake Industry Co., Ltd.	China		x			
QNB Finance Ltd.	Qatar		x			
RAK Capital	United Arab Emirates		x			
RATCH Group Public Company Limited	Thailand			x	x	

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Red Rock Resorts, Inc.	United States			x	x	
Reinet Investments S.C.A.	South Africa					x
Reynolds American Inc.	United Kingdom					x
RH International (Singapore) Corporation Pte. Ltd.	Thailand			x	x	
Rheinmetall AG	Germany	x				
Riyad Bank	Saudi Arabia		x			
Riyad Tier 1 Sukuk Ltd.	Saudi Arabia		x			
RLX Technology Inc.	China					x
Rongshi International Finance Ltd.	China		x			
Rosneft Oil Co.	Russian Federation		x	x		
RTX Corporation	United States			x	x	
Russian Agricultural Bank OJSC	Russian Federation		x			
Ruwais Power Company PJSC	United Arab Emirates		x			
SA Global Sukuk Ltd.	Saudi Arabia		x			
SABIC Agri-Nutrients Co.	Saudi Arabia		x			
SABIC Capital I BV	Saudi Arabia		x			
SABIC Capital II B.V.	Saudi Arabia		x			
SAIC Motor Corporation Limited	China		x			
Salik Co. PJSC	United Arab Emirates		x			
Samarco Mineracao S.A.	Brazil			x		
Samruk-Kazyna Sovereign Wealth Fund JSC	Kazakhstan		x			
Sandhar Technologies Limited	India	x				
Saudi Arabian Mining Co.	Saudi Arabia		x			
Saudi Arabian Oil Company	Saudi Arabia		x			
Saudi Basic Industries Corporation	Saudi Arabia		x			
Saudi Electricity Global Sukuk Co. - 2	Saudi Arabia		x			
Saudi Electricity Global Sukuk Co. - 3	Saudi Arabia		x			
Saudi Electricity Global Sukuk Co. - 5	Saudi Arabia		x			
Saudi Electricity Sukuk Programme Company	Saudi Arabia		x			
Saudi Energy Company	Saudi Arabia		x			
Saudi National Bank	Saudi Arabia		x			
Saudi Tadawul Group Holding Company	Saudi Arabia		x			
Saudi Telecom Company	Saudi Arabia		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Sberbank Russia PJSC	Russian Federation		x			
Scandinavian Tobacco Group A/S	Denmark					x
SCF Capital Ltd.	Russian Federation		x			
SDG Finance Ltd.	China		x			
SDIC Capital Co., Ltd.	China		x			
SDIC Power Holdings Co., Ltd.	China		x			
Second Generation Company of the Wholesale Power Market Public Joint Stock Compa	Russian Federation		x			
Second Generation Company of the Wholesale Power Market Public Joint Stock Company	Russian Federation		x			
SEPCO Virgin Ltd.	China		x	x		
Serco Group plc	United Kingdom			x	x	
Severstal PAO	Russian Federation		x			
Shaanxi Coal Industry Co., Ltd.	China		x			
Shaanxi Jinye Science Technology and Education Group Co., Ltd.	China					x
Shan Xi Hua Yang Group New Energy Co., Ltd.	China		x			
Shandong Gold Mining Co., Ltd.	China		x			
Shanghai Baosight Software Co., Ltd.	China		x			
Shanghai Construction Group Co., Ltd.	China		x			
Shanghai Electric Group Co., Ltd.	China		x			
Shanghai Electric Power Co., Ltd.	China		x			
Shanghai Industrial Holdings Limited	China		x			x
Shanghai International Airport Co., Ltd.	China		x			
Shanghai International Port (Group) Co., Ltd.	China		x			
Shanghai Lingang Holdings Co., Ltd.	China		x			
Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	China		x			
Shanghai Pharmaceuticals Holding Co., Ltd.	China		x			
Shanghai Port Group (BVI) Development 2 Co., Limited	China		x			
Shanghai Port Group (BVI) Development Co. Ltd.	China		x			
Shanghai Pudong Development Bank Co., Ltd.	China		x			
Shanghai Rural Commercial Bank Co., Ltd.	China		x			
Shanghai Zhangjiang Hi-Tech Park Development Co., Ltd.	China		x			
Shanxi Coal International Energy Group Co., Ltd.	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Shanxi Coking Coal Energy Group Co., Ltd.	China		x			
Shanxi Lu'an Environmental Energy Development Co., Ltd.	China		x			
Shanxi Securities Co., Ltd.	China		x			
Shanxi Taigang Stainless Steel Co., Ltd.	China		x			
Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	China		x			
Sharjah Sukuk Programme Ltd.	United Arab Emirates		x			
Shenergy Co., Ltd.	China		x			
Shennan Circuits Co., Ltd.	China		x			
Shenwan Hongyuan Group Co., Ltd.	China		x			
Shenwan Hongyuan International Finance Ltd.	China		x			
Shenzhen Energy Group Co., Ltd.	China		x			
Shenzhen Jinjia Group Co., Ltd.	China					x
Shenzhen Overseas Chinese Town Co.,Ltd.	China		x			
Sichuan Chuantou Energy Co.Ltd	China		x			
Sichuan New Energy Power Company Limited	China		x			
Sichuan Road & Bridge Co., Ltd.	China		x			
Sinnar Bidi Udyog Limited	India					x
Sinochem Offshore Capital Company Limited	China		x			
Sinochem Overseas Capital Co. Ltd.	China		x			
Sinoma International Engineering Co., Ltd.	China		x			
Sinoma Science & Technology Co., Ltd.	China		x			
Sino-Ocean Group Holding Limited	China		x			
Sinopec Capital (2013) Ltd.	China		x			
Sinopec Capital Co., Ltd.	China		x			
Sinopec Group Overseas Development (2012) Ltd.	China		x			
Sinopec Group Overseas Development (2013) Ltd.	China		x			
Sinopec Group Overseas Development (2015) Ltd.	China		x			
Sinopec Group Overseas Development (2016) Ltd.	China		x			
Sinopec Group Overseas Development (2017) Ltd.	China		x			
Sinopec Group Overseas Development (2018) Ltd.	China		x			
Sinopec Group Overseas Development Ltd.	China		x			
Sinopec Shanghai Petrochemical Company Limited	China		x			
Sinopharm Group Co., Ltd.	China		x			
Sinosing Services Pte Ltd.	China		x			
Sinotrans Limited	China		x			
Sinotruk Hong Kong Ltd.	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Smoores International Holdings Limited	China					x
SNB Funding Ltd.	Saudi Arabia		x			
SNB Sukuk Ltd.	Saudi Arabia		x			
SNT Dynamics Co., Ltd.	South Korea	x				
SNT Holdings Co., Ltd.	South Korea	x				
Soar Wise Ltd.	China		x			
Solar Industries India Limited	India	x				
Solidcore Resources plc	Kazakhstan		x			
Southern Gas Corridor CJSC	Azerbaijan		x			
Southwest Securities Co.,Ltd.	China		x			
Special Machine Building & Metallurgy PJSC	Russian Federation	x				
Spectra Energy Partners, LP	Canada			x	x	
SPIC 2016 US Dollar Bond Co. Ltd.	China		x			
SRC Sukuk Ltd.	Saudi Arabia		x			
State Elite Global Ltd.	China		x			
State Grid Europe Development (2014) Plc	China		x			
State Grid Overseas Investment (2013) Ltd.	China		x			
State Grid Overseas Investment (2014) Ltd.	China		x			
State Grid Overseas Investment BVI Ltd.	China		x			
State Oil Company of the Azerbaijan Republic	Azerbaijan		x			
Station Casinos LLC	United States			x	x	
STC Sukuk Company Limited	Saudi Arabia		x			
SUCI Second Investment Company	Saudi Arabia		x			
Sumitomo Chemical Co., Ltd.	Japan			x		
Sumitomo Pharma Co. Ltd.	Japan			x		
Sunny Express Enterprises Corp.	China		x			
Sunoco Logistics Partners Operations L.P.	United States			x	x	
Surgutneftegas PJSC	Russian Federation		x			
Swedish Match AB	United States					x
Sweihan PV Power Co. PJSC	United Arab Emirates		x			
Syngenta Group Finance Ltd.	China		x	x		
Tabreed Sukuk Programme Limited	United Arab Emirates		x			
Tai Fung Bank Limited	China		x			
Talent Yield International Ltd.	China		x			
Tata Motors Limited	India	x				

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
Tata Motors Passenger Vehicles Limited	India	x				
Tatneft PJSC	Russian Federation		x			
Tesla, Inc.	United States			x	x	
Texas Eastern Transmission, LP	Canada			x	x	
Thai Oil Public Company Limited	Thailand		x			
Thaioil Treasury Center Co. Ltd.	Thailand		x			
Three Gorges Finance I (Cayman Islands) Ltd.	China		x			
Tiandi Science & Technology Co., Ltd.	China		x			
Tianma Microelectronics Co., Ltd	China		x			
Tongling Nonferrous Metals Group Co.,Ltd.	China		x			
TotalEnergies Capital Canada Ltd.	France			x		
TotalEnergies Capital International SA	France			x		
TotalEnergies Capital SA	France			x		
TotalEnergies SE	France			x		
TransDigm Group Incorporated	United States	x				
TransDigm Inc.	United States	x				
TT Varlik Kiralama AS	Turkey		x			
Turk Ekonomi Bankasi A.S.	France		x			
Turk Telekomunikasyon A.S.	Turkey		x			
Turkiye Cumhuriyeti Ziraat Bankasi A.S.	Turkey		x			
Turning Point Brands, Inc.	United States					x
Tutunski Kombinat AD Prilep	Macedonia					x
Union Gas Limited	Canada			x	x	
Union Investment Corporation	Jordan					x
Union Tobacco & Cigarette Industries Co.	Jordan					x
United Company RUSAL, international public joint-stock company	Russian Federation		x			
United Technologies Corporation	United States			x	x	
Unity 1 Sukuk Ltd.	United Arab Emirates		x			
Universal Corporation	United States					x
Vale Overseas Ltd.	Brazil			x		
Vale S.A.	Brazil			x		
VEB Finance Plc	Russian Federation		x			
VK IPJSC	Russian Federation		x			
VOYAH AUTOMOTIVE TECH H	China		x			

Company	Country	Controversial weapons	Country policy	Norms based exclusions	SFDR good governance	Tobacco
VPR Brands, LP	United States					x
VTB Bank PJSC	Russian Federation		x			
Walchandnagar Industries Limited	India	x				
Westcoast Energy Inc.	Canada			x	x	
Western Securities Co., Ltd.	China		x			
Wuchan Zhongda Group Co., Ltd.	China		x			
Wuliangye Yibin Co., Ltd.	China		x			
Xiamen Tungsten Co.,Ltd.	China		x			
Xingcheng (BVI) Limited	China		x			
Yanbu National Petrochemical Company	Saudi Arabia		x			
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co.	China		x			
Yankuang Energy Group Co., Ltd.	China		x			
YONGDA Investment Limited	China		x			
Yuexiu Property Company Limited	China		x			
Yuexiu Real Estate Investment Trust	China		x			
Yuexiu Reit MTN Co. Ltd.	China		x			
Yuri Gagarin Plc	Bulgaria					x
Zen Technologies Limited	India	x				
Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.	China		x			
Zhejiang China Commodities City Group Co.,Ltd	China		x			
Zhejiang Expressway Co., Ltd.	China		x			
Zhejiang Juhua Co., Ltd.	China		x			
Zhejiang Zheneng Electric Power Co., Ltd.	China		x			
Zheshang Securities Co., Ltd.	China		x			
Zhongjin Gold Corporation Limited	China		x			
Zhongtai Securities Co., Ltd.	China		x			
Zhuzhou CRRC Times Electric Co., Ltd.	China		x			
Ziraat Katilim Varlik Kiralama AS	Turkey		x			

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