



Responsible Investment : Exclusions as at December 2015

Cluster Munitions, Nuclear Explosive Devices and Operators and Anti-personnel mines

Ashot Ashkelon Industries

Blueprint Technologies

General Dynamics

Hanwha Corporation

Orbital ATK

PMX Industries

Poongsan Corporation

Textron Inc

Anti-Personnel Mines

Northrop Grumman

Nuclear Explosive Devices and Nuclear Based Operators

AECOM

BWX Technologies

Fluor Corporation

Honeywell Automation India Ltd

Honeywell International

Huntington Ingalls Industries Inc

Intermec

Jacobs Engineering Group

Lockheed Martin Corp.

Serco Group

Others

KBR Inc.

Tokyo Electric Power Company

Zijin Mining Group

Africa-Israel Investments

Africa-Israel Properties

Shikun & Binui

Elbit Systems Ltd

Barrick Gold Corp

Acacia Mining PLC (formerly known as African Barrick Gold)

Freeport -McMoRan Inc (formerly known as Freeport McMoRan Copper & Gold)

Tobacco Companies

22nd Century Group Inc
Adris Grupa dd
Adris Grupa dd
Agrokoop AD Trebinje
Al Eqbal Co for Investment PLC
Alliance One International Inc
Alpha Tobacco Manufacturing Co
Altria Group Inc
American Heritage Internationa
Angrocentar AD Jezero
Asenovgrad Tabac AD-Asenovgrad
Auri Inc
Bangladesh Leaf Tobacco Co Ltd
Bentoel Internasional Investam
BKV Industries Ltd
Bosanac dd Orasje
Breathe Ecig Corp
British American Tobacco Bangl
British American Tobacco Chile
British American Tobacco del P
British American Tobacco Kenya
British American Tobacco Malay
British American Tobacco PLC
British American Tobacco Ugand
British American Tobacco Vranj
British American Tobacco Zambi
British American Tobacco Zimba
Bulgartabac Holding AD
Carreras Ltd
Cerealcom SA Alexandria
Ceylon Tobacco Co PLC
Coka Duvanska Industrija AD Co
CTO PCL
DD za otkup i obradu duhana St
Duhan dd Gradacac
Duhan-Zenica dd Zenica

Tobacco Companies *continued*

Duncans Industries Ltd
Dupnitzer-BT AD
Duvan AD Bratunac
Duvan AD Ljubovija
Duvan Cacak AD
Duvankoop ad Backa Palanka
Duvanska Han AD Vladicin Han
Duvanska Industrija AD Bujanov
Duvanski Kombinat AD Podgorica
Eastern Tobacco
Electronic Cigarettes International
Empresa Agroindustrial Cayalti
Fabrika duhana Mostar dd Mosta
Fabrika duhana Sarajevo dd Sar
Fabrika Duvana AD Banja Luka
Gilla Inc
Godfrey Phillips India Ltd
Golden Tobacco Ltd
Gotse Delchev Tabac AD-Gotse D
GRUPO CARSO, S.A.B. DE C.V.
Grupo Sanborns, S.A.B. de C.V.
Gudang Garam Tbk PT
Hanjaya Mandala Sampoerna Tbk
Haskovo-Tabac AD
Hrvatski Duhani DD
Huabao International Holdings
Icon Vapor Inc
Imperial Tobacco Group PLC
Isperih-BT AD
ITC Ltd
Jaka Tabak AD Radovis
Japan Tobacco Inc
Jerusalem Cigarette Co
Karelia Tobacco Co Inc SA
Khyber Tobacco Co Ltd
Kimree Inc

Tobacco Companies *continued*

Kirin International Holding In
Kothari Products Ltd
KT&G Corp
Logista Cia Distribucion Intreg
Lorillard Inc
mCig Inc
Medifirst Solutions Inc
Mlin Zabalj AD Zabalj
Mount TAM Biotechnologies Inc
MULTI SOFT II, INC.
MULTI SOLUTIONS II, INC.
Ngan Son JSC
Nicoccino Holding AB
Nikotiana BT Holding AD Sofia
NTC Industries Ltd
Pakistan Tobacco Co Ltd
Panonka AD Sombor
Pazardzhik-BT AD Pazardzhik
Philip Morris CR AS
Philip Morris International In
Philip Morris Operations AD
Philip Morris Pakistan Ltd
Plima Vrnjci ad Vrnjacka Banja
Plovdiv-Yuri Gagarin BT PLC
Poljopromet AD Ruma
PTFC Redevelopment Corp
Rapid Fire Marketing Inc
Reynolds American Inc
Schweitzer-Mauduit Internation
Shanghai Industrial Holdings L
Shanghai Industrial Urban Development Group Limited
Shumen-Tabac AD-Shumen
SILA HOLDING Plc
Sinnar Bidi Udyog Ltd
Sitab-Soc Ivoirienne Tabacs
Slantse Stara Zagora- BT AD

Tobacco Companies *continued*

Smoke Shop SA

Smokefree Innotec Inc

Sociedade Caboverdiana de Taba

Sofia-BT AD

Sokomak Bitola

Souza Cruz SA

Strumica Tabak Strumica

Swan Group of Cos Inc

Swedish Match AB

Tabak ad Nis

Tanzania Cigarette Co Ltd

Torii Pharmaceutical Co Ltd

Tutunski Kombinat AD

Tvornica Duhana Zagreb dd

Union Tobacco & Cigarette Indu

Universal Corp/VA

Utalim SA Slatina

Vapor Corp

Vapor Group Inc

Vaporin Inc

Vapor Hub International Inc

Vector Group Ltd

Veles Tabak Veles

Virat Crane Industries Ltd

Visnjica Ducani AD

VitaCig Inc

VPR Brands LP

VST Industries Ltd

Wee-Cig International Corp

West Indian Tobacco Co Ltd/The

Wismilak Inti Makmur Tbk PT

Yungjin Pharm. Co., Ltd.