



Responsible Investment : Exclusions as at October 2016

This is a list of the companies whose securities the Government Superannuation Fund Authority has decided will not be held by the Government Superannuation Fund. This exclusions list is periodically reviewed and updated, and is provided for general information purposes only and not intended for any other purpose.

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

Others *continued*

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

B.A.T CAPITAL CORPORATION

B.A.T. INTERNATIONAL FINANCE P.L.C.

BAT HOLDINGS B.V.

British American Tobacco Bangl

British American Tobacco Kenya

British American Tobacco Malay

British American Tobacco Holdings (The Netherlands) B.V.

British American Tobacco PLC

British American Tobacco Ugand

British American Tobacco Vranj

British American Tobacco Zamb

British American Tobacco Zimba

Bulgartabac Holding AD

Carreras Ltd

Tobacco Companies *continued*

Cerealcom SA Alexandria
Ceylon Tobacco Co PLC
Coka Duvanska Industrija AD Co
CTO PCL
Duhan dd Gradacac
Duncans Industries Ltd
Duvan AD Ljubovija
Duvan Cacak AD
Duvanska Industrija AD Bujanov
Duvanski Kombinat AD Podgorica
Eastern Co
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
Hrvatski Duhani DD
Huabao International Holdings
Icon Vapor Inc
Imperial Brands PLC
IMPERIAL BRANDS FINANCE PLC
Isperih-BT AD
ITC Ltd
Japan Tobacco Inc
Jerusalem Cigarette Co
Karelia Tobacco Co Inc SA
Khyber Tobacco Co Ltd
Kimree Inc
Kothari Products Ltd

Tobacco Companies *continued*

KT&G Corp
Logista Cia Distribucion Intreg
Lorillard Inc
LT Group Inc
mCig Inc
Medifirst Solutions Inc
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
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
R. J. REYNOLDS TOBACCO COMPANY
Scandinavian Tobacco
Schweitzer-Mauduit Internation
Shanghai Industrial Holdings L
Shangai Industrial Development Co
Shanghai Industrial Urban Development Group Limited
Shanghai Urban Development (Group) Co., Ltd.
Shumen-Tabac AD-Shumen
SIIC Shanghai (Holdings) Co.,Ltd.
SILA HOLDING Plc
Sinnar Bidi Udyog Ltd
Sirrus Corp

Tobacco Companies *continued*

Societe Ivoirienne des Tabacs SA

Slantse Stara Zagora- BT AD

Smoke Shop SA

Smokefree Innotec Inc

Sofia-BT AD

Strumica Tabak Strumica

Swan Group of Cos Inc

Swedish Match AB

Tabak ad Nis

Tanzania Cigarette Co Ltd

Torii Pharmaceutical Co Ltd

Turning Point Brands Inc

Tutunski Kombinat AD

Union Tobacco & Cigarette Indu

Universal Corp/VA

VAKUFSKA BANKA DD SARAJEVO

VaporBrands International Inc

Vapor Corp

Vapor Group Inc

Vapor Hub International Inc

Vector Group Ltd

Veles Tabak Veles

Virat Crane Industries Ltd

VitaCig Inc

VPR Brands LP

VST Industries Ltd

Wee-Cig International Corp

West Indian Tobacco Co Ltd/The

White Fox Ventures

Wismilak Inti Makmur Tbk PT

Yangtze River Development Limited

Yungjin Pharm. Co., Ltd.