



GOVERNMENT SUPERANNUATION FUND AUTHORITY

Responsible Investment : Exclusions as at January 2020

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
Anhui Great Wall Military Industry Co Ltd
ARYT INDUSTRIES LTD.
ASHOT - ASHKELON INDUSTRIES LTD.
Bharat Dynamics
HANWHA CORP
LIG Nex1
POONGSAN CORPORATION
Anti-Personnel Mines
Northrop Grumman
National Presto Industries, INC
Nuclear Explosive Devices and Nuclear Base Operators
AECOM
BWX TECHNOLOGIES, INC.
CNIM Group SA
FLUOR CORPORATION
GENERAL DYNAMICS CORPORATION
HONEYWELL INTERNATIONAL INC.
HUNTINGTON INGALLS INDUSTRIES, INC.
JACOBS ENGINEERING GROUP INC.
LEIDOS HOLDINGS, INC.
Leidos, Inc.
LOCKHEED MARTIN CORPORATION
NORTHROP GRUMMAN INNOVATION SYSTEMS, INC.
SERCO GROUP PLC
URS Corp.
Tobacco
22ND CENTURY GROUP, INC.
A-1 Group Inc
AL-EQBAL INVESTMENT COMPANY PLC
Altria Group, Inc.
Altria Group, Inc.
Bang Holdings Corp
Bellatora Inc
PT Bentoel International Investama Tbk
B.A.T CAPITAL CORPORATION
B.A.T. INTERNATIONAL FINANCE P.L.C.
BADECO ADRIA d.d. Sarajevo
British American Tobacco Kenya plc
BRITISH AMERICAN TOBACCO (MALAYSIA) BERHAD
BRITISH AMERICAN TOBACCO BANGLADESH CO. LTD.
British American Tobacco Holdings (The Netherlands) B.V.
BRITISH AMERICAN TOBACCO P.L.C.
BRITISH AMERICAN TOBACCO P.L.C.
British American Tobacco Uganda
British American Tobacco Vranje a.d. Vranje
British American Tobacco Zambia PLC

Tobacco continued
British American Tobacco Zimbabwe (Holdings) Ltd
Bulgartabac holding AD
Carreras Ltd
Cerealcom SA Alexandria
CEYLON TOBACCO COMPANY PLC
CHINA FLAVORS AND FRAGRANCES COMPANY LIMITED
Coka Duvanska Industrija ad Coka
CONG TY CO PHAN NGAN SON
CTO Public Company Ltd
Duvanska industrija ad Bujanovac
Eastern Company SAE
ELECTRONIC CIGARETTES INTERNATIONAL GROUP, LTD.
Fyolo Technology Corp
Gemini Group Global Corp
Gilla Inc
GODFREY PHILLIPS INDIA LIMITED
Golden Tobacco Ltd
Gotse Delchev Tabac AD
PT Gudang Garam Tbk
PT Hanjaya Mandala Sampoerna Tbk
Harrys Manufacturing Inc
HEALTHIER CHOICES MANAGEMENT CORP.
Hrvatski Duhani DD
HUABAO INTERNATIONAL HOLDINGS LIMITED
IMPERIAL BRANDS PLC
IMPERIAL BRANDS PLC
IMPERIAL BRANDS FINANCE PLC
Indonesian Tobacco Tbk PT
ITC LIMITED
ITC LIMITED
JAPAN TOBACCO INC.
JAPAN TOBACCO INC.
Jerusalem Cigarette Co Ltd
JT International Financial Services B.V.
Karelia Tobacco Company Inc SA
Khyber Tobacco Company Ltd
Kimree Inc
KT&G Corporation
LT Group Inc
MAJESTY GOLF & Co.,Ltd
mCig Inc
MEDIGREEN HOLDINGS CORPORATION
Nicotiana BT Holding AD
NTC Industries Ltd
Pakistan Tobacco Company Ltd
Pazardzhik BTM AD
Philip Morris CR as
Philip Morris International Inc.
Philip Morris Operations a.d. Nis
PHILIP MORRIS (PAKISTAN) LTD
Poljopromet AD Ruma
Pyxus International, Inc.
Reynolds American Inc.
SCANDINAVIAN TOBACCO GROUP A/S
SCHWEITZER-MAUDUIT INTERNATIONAL, INC.
SHANGHAI INDUSTRIAL HOLDINGS LIMITED
SHANGHAI INDUSTRIAL HOLDINGS LIMITED
Shumen Tabac AD

Tobacco continued
SILA HOLDING Plc
Sinnar Bidi Udyog Ltd
Societe Ivoirienne des Tabacs SA
Slantse Stara Zagora Tabak AD
Smokefree Innotec Inc
STANDARD DIVERSIFIED INC.
Swan Group of Cos Inc
Swedish Match AB
Swedish Match AB
Tanzania Cigarette Company Ltd
TSL Ltd
TTCM CHINA, INC.
TURNING POINT BRANDS, INC.
Tutunski Kombinat AD Prilep
Union Investment Corporation PSC
Union Tobacco and Cigarette Industries Company PSC
UNIVERSAL CORPORATION
Vapor Group Inc
Vapor Hub International Inc
VECTOR GROUP LTD.
Veles Tabak AD Veles vo stecaj
VPR Brands LP
VST INDUSTRIES LIMITED
Wee-Cig International Corp
THE WEST INDIAN TOBACCO COMPANY LIMITED
Wismilak Inti Makmur Tbk PT
Recreational Cannabis
1933 Industries Inc
48North Cannabis Corp
4Front Ventures Corp
Acreage Holdings, Inc.
Advantis Corp
AgraFlora Organics Inc
Agrios Global Holdings Ltd
Alcanna Inc
Aleafia Health Inc
American Cannabis Co Inc
Aphria Inc
Ascent Industries Corp
Aurora Cannabis Inc
Auxly Cannabis Group Inc
AYR Strategies Inc
Benchmark Botanics Inc
Body and Mind Inc
C21 Investments Inc
Canada House Wellness Group Inc
CanadaBis Capital Inc
Cannabis One Holdings Inc
Cannabis Sativa Inc
Cannabis Science Inc
Cannabis Suisse Corp
Cannabusiness Group Inc
Cannagrow Holdings Inc
CannAmerica Brands Corp
CannTrust Holdings Inc
Canopy Growth Corp
Captor Capital Corp
Chemesis International Inc

Recreational Cannabis <i>continued</i>
Chemistree Technology Inc
Choom Holdings Inc
Citation Growth Corp.
CLS Holdings USA Inc
CordovaCann Corp
Core One Labs, Inc.
Cronos Group Inc
Crop Infrastructure Corp
Curaleaf Holdings, Inc.
Delta 9 Cannabis Inc
Dionymed Brands Inc
Elixer Ltd.
Emerald Health Therapeutics Inc
Eve & Co Incorporated
Fire & Flower Holdings Corp.
Flower One Holdings, Inc.
FSD Pharma Inc
Future Farm Technologies Inc
GB Sciences Inc
General Cannabis Corp
Generation Alpha, Inc
Golden Leaf Holdings Inc
Green Growth Brands Inc
Green Organic Dutchman Holdings Ltd/The
Green Thumb Industries Inc
Greenlane Holdings, Inc.
GreenStar Biosciences
Grow Capital, Inc.
Grow Solutions Holdings Inc
GrowGeneration Corp
Grown Rogue International, Inc.
GSRX Industries Inc
GTEC Holdings Ltd
Harborside Inc.
Harvest Health & Recreation, Inc.
Harvest One Cannabis Inc
Helix TCS Inc
Heritage Cannabis Holdings Corp
HEXO Corp
iAnthus Capital Holdings Inc
ICC International Cannabis Corp
Indiva Ltd
Indus Holdings Inc
International Cannabrands Inc
Invictus MD Strategies Corp
Ionic Brands
James E. Wagner Cultivation Corporation
Kaya Holdings Inc
Koios Beverage Corp
KushCo Holdings Inc
Leviathan Cannabis Group Inc
Liberty Health Sciences Inc
Liberty Leaf Holdings Ltd
MariMed Inc
Medicine Man Technologies Inc
MediPharm Labs Corp
MedMen Enterprises Inc
Medtainer Inc

Recreational Cannabis <i>continued</i>
MJ Holdings Inc
Mjardin Group, Inc.
Mojave Jane Brands Inc
Monarch America Inc
MYM Nutraceuticals Inc
Namaste Technologies Inc
NanoSphere Health Sciences Inc
Neptune Wellness Solutions Inc
Next Green Wave Holdings, Inc.
Nutritional High International Inc
Occidental Development Group, Inc.
Organic Flower Investment Group Inc
Organigram Holdings Inc
Origin House
Pineapple Express Inc
Pivot Pharmaceuticals Inc
Planet 13 Holdings Inc
Players Network
Plus Products, Inc. (Canada)
Pure Global Cannabis Inc
Purpose Marijuana Opportunities Fund
Radiant Technologies Inc
Ravenquest BioMed Inc
Roto-Gro International Ltd
SLANG Worldwide Inc
Smoke Cartel Inc
Social Life Network Inc
Solo Growth Corp
SpeakEasy Cannabis Club Ltd
Sproutly Canada Inc
Stem Holdings Inc
STWC Holdings Inc
SugarBud Craft Growers Corp
Sunniva Inc
Supreme Cannabis Co Inc/The
Surna Inc
Terra Tech Corp
Terranueva Corp
TerrAscend Corp
THC Biomed INTL. Ltd
THC Global Group Limited
The Flowr Corporation
Tidal Royalty Corp
Tilray Inc
Tinley Beverage Co Inc/The
TransCanna Holdings Inc.
TruTrace Technologies Inc
Valens Groworks Corp
Vapen MJ Ventures (formerly known as Vext Science Inc.)
Ventura Cannabis & Wellness Co
Vibe Bioscience Ltd
Village Farms International Inc
Viridium Pacific Group Ltd
Vivo Cannabis Inc
Wayland Group Corp
Weedmd Inc
Weekend Unlimited Inc
Westleaf Inc

Recreational Cannabis <i>continued</i>
Wildflower Brands Inc
Zenabis Global, Inc.
Companies involved in the manufacture of civilian automatic and semi-automatic firearms, magazines or parts prohibited under NZ law
AMERICAN OUTDOOR BRANDS CORPORATION
Daicel Corporation
Forjas Taurus SA
H&K AG
Heckler & Koch GmbH
Howa Machinery, Ltd.
Miroku Corporation
NOF CORPORATION
NORTHROP GRUMMAN SYSTEMS CORPORATION
Olin Corporation
S&T MOTIV CO., LTD
STURM, RUGER & COMPANY, INC.
TAURUS ARMAS S.A.
Verney Carron SA
VISTA OUTDOOR INC.
Other
Acacia Mining PLC (formerly known as African Barrick Gold)
Africa-Israel Investments
Africa-Israel Properties
Barrick Gold Corp
Elbit Systems Ltd
Freeport -McMoRan Inc (formerly known as Freeport McMoRan Copper & Gold)
KBR Inc.
Shikun & Binui
Tokyo Electric Power Company
Zijin Mining Group