

List of excluded companies

April 2019

Specific Company Restrictions

Länsförsäkringar AB is a signatory both to the UN-backed Principles for Responsible Investment (PRI) and the UN Global Compact. Through these initiatives, we have made commitments to consider relevant environmental, social and governance (ESG) factors in investment decision making processes and engagement activities. We have also committed to integrate principles related to human rights, labour rights, the environment, and anti-corruption in our operations by, among other things, place demands on suppliers and companies we invest in. Our regular screening of holdings mirror these commitments and our belief that sound management of ESG factors can minimize risks. We view engagement with companies as the main tool when violations are identified. As a last resort, we exclude companies where dialogue to promote changed behaviour have been unsuccessful.

Länsförsäkringar AB does not engage nor make any direct investment in companies involved in controversial weapons (cluster munitions, biological weapons, chemical weapons, nuclear weapons or anti-personal landmines). Moreover, we exclude companies with a significant share of revenue from thermal coal and also companies involved in tobacco production. The following companies are excluded from Länsförsäkringar AB's investment universe and are thus non investable (our own funds segregated mandates). The exclusion compromises all financial instruments issued by these companies.

Companies involved in norm breaches or controversial weapons, including nuclear

Aecom Technology group

Aerojet Rocketdyne (former Gencorp Inc)

Airbus group (former EADS)

BAE Systems

Bharat Electronics

Boeing Co

BWX Technologies (former Babcock & Wilcox co)

CNIM

Dassault Aviation

Elbit Systems

Enbridge Energy

Enbridge Inc

Energy Transfer LP

Fluor Corp

General Dynamics Corp.

Hanwah Corporation

Honeywell International

Huntington Ingalls Industries

Jacobs Engineering Group Inc

Jerusalem Economy Ltd

Larsen & Toubro

Leonardo

Lockheed Martin Corp.

Metallurgical Corporation

Motorola Solutions Inc

Northrop Grumman Corp

Phillips 66

Poongsan Corporation

Poongsan Holdings Corporation

Raytheon Company

Safran group

Serco group

Textron Inc.

Turkiye Halk Bankasi

United Technologies Corp

Vale SA

Walchandnagar Industries

Wal-Mart Stores

Companies with 20% or more of its revenue from thermal coal

Aboitiz Equity Ventures Inc
Aboitiz Power Corp
Adani Power Ltd
Adaro Energy Tbk PT
AES Gener S.A.
Albioma
Allete Inc
Alliant Energy Corp
Ameren Corp
American Electric Power
Anglo American Plc
Anhui Wanjiang Logistics (Group) Co Ltd
Arch Coal
Banpu Public Co Ltd
Baotailong New Materials Co Ltd
Bathurst Resources Limited
Beijing Haohua Energy Resource Co Ltd
Bukit Asam (Persero) Tbk PT
Capital Power Corp
CESC Ltd
China Coal Energy Co Ltd
China Power International Development Ltd.
China Resources Power Holdings Co. Ltd.
China Shenhua Energy Co Ltd
Chubu Electric Power Co
Chugoku Electric Power Co Inc
Cloud Peak Energy Inc
CLP Holdings Ltd.
CNX Resources Corp.
Coal India Ltd
Datang International Power Generation Co Ltd
Datong Coal Industry Co Ltd
DMCI Holdings Inc
DTE Energy Co
Duke Energy Corp
Electric Power Development Co
Electricity Generating PCL
Emera Inc
Endesa SA
Engie Energia Chile S.A.
Energys, Inc.

Exxaro Resources
FirstEnergy Corp
GD Power Development A
Glow Energy
GMR Infrastructure Ltd
Guangdong Baolihua New Energy Stock Co Ltd
Guangdong Electric Power Development Co Ltd
Guangzhou Development Group Incorporated
Guizhou Panjiang Refined Coal Co A
Gujarat Mineral Development Corp Ltd
Hallador Energy
Hidili Industry International Development Ltd.
HK Electric Investments Ltd
Hokkaido Electric Power Co
Hokuriku Electric Power Co
Huadian Energy Co Ltd
Huadian Fuxin Energy Corp Ltd.
Huadian Power International Corp Ltd
Huaneng Power International Inc
HuBei Energy Group Co Ltd
Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia
IDACORP Inc
Indo Tambangraya Megah PT
Inner Mongolia Mengdian Huaneng Thermal Power Corporation Limited
Inner Mongolia Yitai Coal
Jaiprakash Associates Ltd
Jaiprakash Power Ventures Ltd
Jastrzebska Spolka Weglowa SA
Jiangsu Sunshine Co A
Jilin Power Share A
Jindal Steel & Power Ltd
Jizhong Energy Resources Co Ltd
JSW Energy Ltd
Kuzbasskaya Toplivnaya Company OJSC
Kyushu Electric Power Co Inc
Lanco Infratech Ltd
Lubelski Wegiel Bogdanka S.A.
Mechel Steel Group
MGE Energy Inc
Mongolia Energy Corporation Ltd.
Mongolian Mining Corp
New Hope Corp
NLC India Ltd

NRG Energy
NTPC Ltd
OGE Energy Corp
Okinawa Electric Power Co Inc
Origin Energy Ltd
Peabody Energy Corp
Pingdingshan Tianan Coal Mining Co Ltd
Pinnacle West Capital (AZ)
PNM Resources Inc
Polska Grupa Energetyczna SA
PPL Corp
Raspadskaya JSC
Reliance Infrastructure Ltd
Reliance Power Ltd
SCANA Corp
SDIC Power Holdings Co., Ltd.
Semirara Mining and Power Corp
Shaanxi Coal Industry Co Ltd
Shanghai Electric Power Co A
Shanxi Coal International Energy Co Ltd
Shanxi Lanhua Sci-Tech Venture Co.,Ltd.
Shanxi Lu'an Environmental Energy Development Co Ltd
Shanxi Zhangze Ele A
Shenergy Co. Ltd.
Shijiazhuang Dongf A
Shikoku Electric Power Co Inc
Shougang Fushan Resources Group Ltd
Shz Energy Investment A
South32 Limited
Southern Co
SouthGobi Resources Ltd.
Taqa Morocco
Tata Power Co Ltd
Teck Resources Limited
Tenaga Nasional Bhd
Top Energy Company Ltd.shanxi
TransAlta Corporation
Unicorn Capital Partners Limited
Walter Energy Inc.
Washington H Soul Pattinson & Company Limited
WEC Energy Group Inc
Westmoreland Coal Co
White Energy Co. Ltd

Whitehaven Coal Ltd
Wintime Energy Co Ltd
Yancoal Australia Ltd
Yang Quan Coal Industry (group) Co., Ltd.
Yanzhou Coal Mining Co Ltd
Zespol Elektrowni Patnow ADA
Zhejiang Zheneng Electric Power Co., Ltd.

Tobacco companies

Imperial Tobacco Group
Japan Tobacco
Swedish Match
Altria Group
Philip Morris International
Morris (Philip)
Shanghai Ind Holdings
Gudang Garam
Eastern Company
Korea Tobacco & Ginseng Corp
British American Tobacco
British American Tobacco MY
LT Group
HM Sampoerna
ITC
Ceylon Tobacco Co