VAN LANSCHOT KEMPEN

Exclusion List

Q3 2026

Exclusion List Q3 2026

Conduct-related

ESG Score 2 (excl. passive), 3, 4, 5

361 Degrees International Limited
Barrick Mining Corp
Bradespar S.A
Corecivic, Inc.
Hoshine Silicon Industry Co., Ltd.
OCP SA
Petroleos Del Peru - Petroperu S.A.
Petroleos Mexicanos
TBEA Co., Ltd.
The GEO Group, Inc.
Universal Health Services, Inc.
Vale S.A.
Zijin Mining Group Company Limited

Controversial weapons

ESG Score 2, 3, 4, 5

Anhui Great Wall Military Industry Co., Ltd.
Aryt Industries Ltd.
LIG Nex1 Co., Ltd.
Poongsan Holdings Corporation

ESG Score 2 (excl. passive), 3, 4, 5

Avibras Industria Aeroespacial S.A. - Em Recuperacao Judicial
Bharat Dynamics Ltd
Boeing Distribution Services, Inc.
BWX Technologies, Inc.
China Aerospace Science And Technology Corporation
China North Industries Corporation
China North Industries Group Corporation Limited
China Satellite Communications Co., Ltd.
China Spacesat Co., Ltd.
General Dynamics Corporation
Guangdong Hongda Holdings Group Co.,Ltd.
Hanwha Aerospace Co., Ltd.
Hanwha Corp
Inner Mongolia North Heavy Industries Group Corp. Ltd
Korea Aerospace Industries, Ltd.
L&T Finance Limited
L&T Infrastructure Finance Company Limited
L&T Technology Services Limited
Larsen and Toubro Limited
Lockheed Martin Corporation
Ltimindtree Limited
Nabha Power Limited
National Presto Industries, Inc.
Poongsan Corporation
Roketsan Roket Sanayi Ve Ticaret Anonim Sirketi
Solar Industries India Limited
The Boeing Company

Additions: ESG Score 4, 5

Amentum Holdings
Fluor Corporation.
Huntington Ingalls Industries, Inc.
Leidos Holdings, Inc.
Northrop Grumman Corporation

Conventional weapons

ESG Score 4, 5

Abu Dhabi Ship Building Pjsc
Academy Sports And Outdoors, Inc.
Addsino Co., Ltd.
AECC Aviation Power Co,Ltd
Aerodrome Group Ltd
Aerospace Industrial Development Corporation
Aerostar SA
Aerovironment, Inc.
Ak Tulamashzavod Ao
Allison Transmission Holdings, Inc.
Amurskiy Sudostroitel'nyi Zavod Pao
Anhui Great Wall Military Industry Co., Ltd.
Applied Energetics, Inc.
Aryt Industries Ltd.
Asahi-Seiki Manufacturing Co.,Ltd.
Aselsan Elektronik Sanayi Ve Ticaret Anonim Sirketi
Ashot - Ashkelon Industries Ltd.
Astra Microwave Products Limited
Austal Limited
Avibras Industria Aeroespacial S.A. - Em Recuperacao Judicial
Avic Chengdu UAS Co Ltd
Avic Shenyang Aircraft Company Limited
Avic Xi'an Aircraft Industry Group Company Ltd.
Avicopter Plc
Avio S.P.A.
Babcock International Group Plc
BAE Systems Finance Inc.
BAE Systems Holdings Inc.
BAE Systems Plc
Beijing Emerging Eastern Aviation Equipment Co Ltd
Beijing Huaru Technology Co Ltd
Bharat Dynamics Ltd
Bharat Electronics Limited
Bharat Forge Ltd
Bittium Oyj
BWX Technologies, Inc.
CAE Inc.
Chemring Group Plc

China Aerospace Science And Technology Corporation
China North Industries Group Corporation Limited
Chongqing Zonsen Power Machinery Co.,Ltd
Cochin Shipyard Limited
Cohort Plc
Colt CZ Group SE
Colt Defense LLC
CSBC Corporation, Taiwan
CSG NV
CSSC Offshore & Marine Engineering (Group) Company Limited
Czechoslovak Group A.S.
Dassault Aviation SA
Data Patterns (India) Ltd
Dolgoprudnenskoye NPP PAO
Ducommun Incorporated
Duks AO
Elbit Systems Ltd
Electro Optic Systems Holdings Ltd
Emkoreaco., Ltd.
Environmental Tectonics Corporation
Fincantieri S.P.A.
Firstec Co., Ltd.
Fms Enterprises Migun Ltd
Frequentis AG
Garden Reach Shipbuilders & Engineers Ltd
General Dynamics Corporation
Gilat Satellite Networks Ltd.
H&K AG
Hanil Forging Industrial Co., Ltd
Hanwha Aerospace Co., Ltd.
Hanwha Corp
Hanwha Ocean Co., Ltd.
Hanwha Systems Co., Ltd.
Heckler & Koch Gmbh
Hindustan Aeronautics Limited
Honeywell Aerospace Inc.
Howa Machinery, Ltd.
Huneed Technologies
Huntington Ingalls Industries, Inc.
Hyundai Rotem Company
IAR SA
Imperatorskiy Tul'skiy Oruzheynyi Zavod PAO
Inner Mongolia First Machinery Group Co., Ltd.
Invisio AB
Ishikawa Seisakusho, Ltd.
Israel Shipyards Industries Ltd
Jiangxi Hongdu Aviation Industry Co., Ltd.
Jiangxi Xinyu Guoke Technology Co., Ltd
Karman Holdings Inc.
Kongsberg Gruppen ASA
Korea Aerospace Industries, Ltd.
Kratos Defense & Security Solutions, Inc.
Kurganskiy Mashinostroitel'nyi Zavod AO
Kvko Almaz - Antey AO
L3HARRIS Technologies, Inc.
Leonardo - Societa Per Azioni
Leonardo Drs, Inc.
Lig Nex1 Co., Ltd.
Lockheed Martin Corporation
Lomo AO
Mashinostroitel'nyi Zavod Arsenal OAO
Mashinostroitel'nyi Zavod Imeni M.I.Kalinina G. Yekaterinburg Pao
Melrose Industries Plc
Mercury Systems, Inc.
Miroku Corporation
MMZ Vpered AO
Moog Inc.
Moskovskiy Nauchno Proizvodstvennyi Kompleks Avionika Imeni O V Uspenskogo AO
Motor Sich Join Stock Company
Motovilikhinskiye Zavody PAO
MS International Plc
National Helicopter Center Mil&Kamov Jsc
National Presto Industries, Inc.
North Electro-Optic Co.,Ltd.
North Industries Group Red Arrow Co., Ltd.
North Navigation Control Technology Co., Ltd.
Northrop Grumman Corporation
Npk Uralvagonzavod AO
Ob''yedinennaya Aviastroitel'naya Korporatsiya PAO
Odk-Saturn PAO
Olin Corporation
Optex Systems Holdings Inc
Orbit Technologies Ltd
Oshkosh Corporation
Otokar Otomotiv Ve Savunma Sanayi Anonim Sirketi
Paras Defence And Space Technologies Ltd
Poongsan Corporation
Premier Explosives Ltd
Qinetiq Group Plc
Red Cat Holdings, Inc.
Remington Arms Company, Inc.
Renk Group AG
Reunert Limited
Rheinmetall Aktiengesellschaft
Rocket Lab Corporation
Rolls-Royce Holdings Plc
Rolls-Royce Plc
Rostvertol PAO
RSL Electronics Ltd
RTX Corporation
Saab Aktiebolag
Sdt Uzay Ve Savunma Teknolojileri AS
Senior Plc
Shenzhen Consys Science&Technology Co Ltd
Sig Sauer Inc.
SK oceanplant Co., Ltd.
Smith & Wesson Brands, Inc.

SNT Dynamics Co.,Ltd
SNT Motiv Co.,Ltd
Solar Industries India Limited
Soldefense Co., Ltd.
Sportsman's Warehouse Holdings, Inc.
Sturm, Ruger & Company, Inc.
STX Engine Co.,Ltd.
SZ Severnaya Verf' PAO
Taneja Aerospace And Aviation Ltd
Taurus Armas S.A
Textron Inc.
Thales SA
The Boeing Company
The Japan Steel Works, Ltd.
Theon International Plc
TKMS GmbH
Umbra Applied Technologies Group, Inc.
V2X, Inc.
Vertolety Rossii AO
Victek. Co., Ltd.
Video Display Corporation
Virtra, Inc.
Vomz AO
Walchandnagar Industries Limited
Woodward, Inc.
Xian Tianhe Defense Technology Co Ltd
Yakovlev PAO
Zavod Im. V.A. Degtyareva OAO
Zen Technologies Limited

Oil sands

ESG Score 2 (excl. passive), 3, 4, 5

Athabasca Oil Corporation
Canadian Natural Resources Limited
Cenovus Energy Inc
Strathcona Resources Ltd.
Suncor Energy Inc.

Oil & Gas

ESG Score 4, 5

Abu Dhabi Crude Oil Pipeline L.L.C.
Abu Dhabi National Oil Company For Distribution PJSC
ACICIA Research Corporation
ADNOC Logistics and Services PLC
ADES Holding Company Listed Joint Stock Company
ADNOC Drilling Company P.J.S.C.
ADNOC Gas Plc
Advantage Energy Ltd.
Aegis Logistics Limited
Aenza S.A.A.
Agility Global Plc
Agility Public Warehousing Company K.S.C.P.
Ahlatci Dogal Gaz Dagitim Enerji Ve Yatirim AS
Ai Candelaria (Spain) SA
Aker BP ASA
Altagas Ltd.
Amplitude Energy Limited
Ampol Limited
Antero Midstream Corporation
Antero Midstream Partners Lp
Antero Resources Corporation
APA Corporation
APA Group
Arabian Drilling Company
ARC Resources Ltd
ARKO Corp.
Ascent Resources Utica Holdings, Llc
Ascopiave S.P.A.
Ashdod Refinery Ltd
Asyad shipping company SAOG
Athabasca Oil Corporation
Atmos Energy Corporation
Aygaz Anonim Sirketi
Azarbayjan Respublikasi Dovlat Neft Shirkati
Azule Energy Holdings Limited
Baker Hughes Company
Bangchak Corporation Public Company Limited
Bapco Energies B.S.C Closed
Baytex Energy Corp.
Baywa Aktiengesellschaft
BCPG Public Company Limited
Beach Energy Limited
Beijing Enterprises Holdings Limited
Bharat Petroleum Corporation Limited
Birchcliff Energy Ltd.
BKV Corporation
Black Hills Corporation
Bluenord Asa
Bollore Se
Borr Drilling Limited
Boston Gas Company
BP P.L.C.
Brava Energia S.A.
BW Energy Limited
Cadent Gas Limited
California Resources Corporation
Calumet, Inc.
Canadian National Railway Co
Canadian Natural Resources Limited
Canadian Utilities Limited
Capricorn Energy Plc
Cardinal Energy Ltd.
Cenovus Energy Incorporation
Channel Infrastructure Nz Limited
Cheniere Energy Partners, L.P.
Cheniere Energy, Inc.
Chennai Petroleum Corporation Limited
Chesapeake Utilities Corporation
Chevron Corporation

China Aviation Oil (Singapore) Corporation Ltd
China Gas Holdings Limited
China Merchants Energy Shipping Co., Ltd.
China National Petroleum Corporation
China Oilfield Services Limited
China Petrochemical Corporation
China Petroleum & Chemical Corporation
China Resources Gas Group Limited
China Suntien Green Energy Corporation Limited
Chord Energy Corporation
Cinergyco Pk Limited
CMB.TECH NV
CNOOC Limited
CNX Midstream Partners LP
CNX Resources Corporation
Compass Gas e Energia S.A.
Comstock Resources, Inc.
Conocophillips
Continental Resources, Inc.
Constellation Oil Services Holding S.A.
Cool Company Ltd.
Core Laboratories Inc.
Corporacion De Reservas Estrategicas De Productos Petroliferos
Cosco Shipping Energy Transportation Co., Ltd.
Cosmo Energy Holdings Company, Limited
Coterra Energy Inc.
Crescent Energy Company
Crescent Point Energy Corp.
CU Inc.
CVR Energy, Inc.
Czech Gas Networks Investments S.a r.l.
D'amico International Shipping SA
Dampskibsselskabet Norden A/S
Dana Gas Co.(P.J.S)
DCP Midstream, LP
Delek Group Ltd.
Delek Logistics Partners, LP
Delek Us Holdings, Inc.
Devon Energy Corporation
Diamondback Energy, Inc.
Diversified Energy Company
DNO ASA
DOF Group ASA
Dorian LPG Ltd.
DT Midstream, Inc.
Ecopetrol S.A.
Empresa Nacional Del Petroleo
Enagas S.A.
Enbridge Energy Partners, L.P.
Enbridge Gas Inc.
Enbridge Inc.
Enbridge Pipelines Inc.
Eneos Holdings, Inc.
Energean Plc
Energir Inc.
Energy Development Oman SAOC
Energy Transfer LP
Enerya Enerji AS
Eni S.P.A.
Enlink Midstream Partners, LP
Enlink Midstream, Llc
ENN Energy Holdings Limited
ENN Natural Gas Co., Ltd.
Enquest Plc
Ensign Energy Services Inc.
Enterprise Products Operating Llc
EOG Resources, Inc.
EQT Corporation
Equinor ASA
Equital Ltd
Esso Societe Anonyme Francaise SA
Etablissements Maurel Et Prom SA
Excelerate Energy Inc
Expand Energy Corporation
Exxon Mobil Corporation
Floene Energias S.A.
Freehold Royalties Ltd.
Frontera Energy Corporation
Frontline Plc
Ftai Infrastructure Inc.
Gail (India) Limited
Galp Energia, SGPS, S.A.
Gas Malaysia Berhad
Gas Networks Ireland
Genel Energy Plc
Genesis Energy, L.P.
Gibson Energy Inc.
Global Partners LP
Golar LNG Limited
Gran Tierra Energy Inc.
Granite Ridge Resources, Inc.
Grupo Energia Bogota S.A. Esp
GS Caltex Corporation
GS Holdings Corp.
Gujarat Gas Limited
Gujarat State Petronet Limited
Gulf International Services Q.P.S.C.
Gulf Keystone Petroleum Limited
Gulfport Energy Corporation
Hafnia Limited
Halliburton Company
Hanwa Co., Ltd.
Hanwha Totalenergies Petrochemical Co., Ltd.
Harbour Energy Plc
HD Hyundai Co.,Ltd.
HD Hyundai Marine Solution Co Ltd
Headwater Exploration Inc.
Helleniq Energy Holdings Societe Anonyme
Helmerich & Payne, Inc.

Hengli Petrochemical Co., Ltd.
Hengyi Petrochemical Co., Ltd.
Heritage Petroleum Company Limited
Hess Corporation
Hess Midstream LP
Hf Sinclair Corporation
Highpeak Energy, Inc.
Hindustan Petroleum Corporation Limited
Icahn Enterprises L.P.
Idemitsu Kosan Co.,Ltd.
Iino Kaiun Kaisha, Ltd.
Imperial Oil Ltd
Indian Oil Corporation Limited
Indraprastha Gas Ltd
Inpex Corporation
Inter Pipeline Ltd
International Petroleum Corporation
International Seaways, Inc.
IRPC Public Company Limited
Italgas S.P.A.
Ithaca Energy Plc
Itochu Enex Co., Ltd.
Jadestone Energy Plc
James Fisher And Sons Public Limited Company
Japan Petroleum Exploration Co., Ltd.
Jiangsu Eastern Shenghong Co., Ltd.
Joint Stock Company National Company Kazmunaygas
Joint Stock Company National Joint Stock Company
Naftogaz Of Ukraine
Joint-Stock Cornpany Uzbekneftegaz
JSC Georgian Railway
K&O Energy Group Inc.
Kamei Corporation
Karoon Energy Ltd
Kelt Exploration Ltd.
Kenya Pipeline Company PLC
Keyera Corp.
Kimbell Royalty Partners, LP
Kinder Morgan, Inc.
Kinetik Holdings Inc.
Kistos Holdings Plc
Koc Holding Anonim Sirketi
Koninklijke Vopak N.V.
Korea National Oil Corporation
Koreagascorporation
Kosmos Energy Ltd.
Kunlun Energy Company Limited
Landbridge Co Llc
Liaoning Port Co., Ltd.
Madrilena Red De Gas S.A.U.
Magnolia Oil & Gas Corporation
Mahanagar Gas Limited
Mamoura Diversified Global Holding PJSC
Marathon Petroleum Corporation
Mari Energies Ltd
Martin Midstream Partners L.P.
Matador Resources Company
MDU Resources Group, Inc.
Meren Energy Inc.
Misc Berhad
Mitsui O.S.K. Lines, Ltd.
Mitsuuroko Group Holdings Co.,Ltd.
Moeve, S.A.
Mol Magyar Olaj- Es Gazipari Nyilvanosan Mukodo Reszvenytarsasag
Motor Oil (Hellas) Corinth Refineries S.A.
MPLX LP
Murphy Oil Corporation
N.V. Nederlandse Gasunie
Nabors Industries Ltd.
Nanjing Tanker Corporation
National Energy Services Reunited Corp.
National Fuel Gas Company
National Gas And Industrialization Company SJSC
National Gas Transmission Plc
National Refinery Limited
Naturgy Energy Group, S.A.
Neste Oyj
New Fortress Energy Inc.
New Jersey Resources Corporation
Newfoundland And Labrador Hydro
Newmed Energy - Limited Partnership
Nextdecade Corporation
Ngl Energy Partners LP
Nisource Inc.
Noble Corporation Plc
Nortegas Energia Distribucion S.A.U.
Northern Gas Networks Limited
Northern Oil And Gas, Inc.
Northwest Natural Holding Company
Nuvista Energy Ltd.
Obsidian Energy Ltd.
Occidental Petroleum Corporation
Odfjell Drilling Ltd
Oil And Gas Development Co Ltd
Oil And Natural Gas Corporation Limited
Oil India Limited
Oil Refineries Ltd.
OMV Aktiengesellschaft
One Gas, Inc.
ONEOK, Inc.
OQ Exploration And Production SAOG
OQ Gas Networks SAOC
OQ SAOC
Orlen Spolka Akcyjna
Osaka Gas Co., Ltd.
Ovintiv Inc.
Pakistan Oilfields Ltd
Pakistan Petroleum Ltd
Pakistan Refinery Ltd

Pakistan State Oil Company Limited
Pantheon Resources Plc
Par Pacific Holdings, Inc.
Paramount Resources Ltd.
Paratus Energy Services Ltd.
Parex Resources Inc.
Patterson-Uti Energy, Inc.
Paz Retail And Energy Ltd
PBF Energy Inc.
PBF Holding Company LLC
Pembina Pipeline Corporation
Permian Resources Corporation
Peru LNG S.R.L.
Petrochina Company Limited
Petroleo Brasileiro S.A. (Petrobras)
Petroleos Del Peru - Petroperu S.A.
Petroleos Mexicanos
Petroliam Nasional Berhad (Petronas)
Petronas Dagangan Berhad
Petronas Gas Berhad
Petronet LNG Limited
Petroreconcavo S.A.
Petrotal Corp.
Peyto Exploration & Development Corp.
Phillips 66
Piedmont Natural Gas Company, Inc.
Pioneer Natural Resources Company
Plains All American Pipeline, L.P.
Plains GP Holdings, L.P
Pluspetrol S.A.
Power Assets Holdings Limited
Prairiesky Royalty Ltd.
Precision Drilling Corporation
Prio S.A.
Promigas S.A. E.S.P.
PT Akr Corporindo Tbk
PT Energi Mega Persada Tbk
PT Medco Energi Internasional Tbk
PT Pertamina (Persero)
PT Perusahaan Gas Negara Tbk
PT Rukun Raharja Tbk
PTT Exploration And Production Public Company Limited
PTT Global Chemical Public Company Limited
Puma Energy Holdings Pte. Ltd.
Qatar Fuel Company QPSC
Qatar Gas Transport Company Limited (Nakilat) (Qpsc)
Qatarenergy
Rabigh Refining and Petrochemical Company SJSC
Raharja Energi Cepu Tbk Pt
Raizen S.A.
Range Resources Corporation
Repsol S.A.
Riley Exploration Permian, Inc.
Ring Energy Inc.
Rockpoint Gas Storage Inc.
Rongsheng Petrochemical Co., Ltd.
Rubis SCA
Sa Gestion Securite De Stocks Securite
Sabal Trail Transmission, Llc
Sabine Pass Liquefaction, Llc
Saibu Gas Holdings Co.,Ltd.
San Miguel Corporation
San-Ai Obbli Co., Ltd.
Sandridge Energy, Inc.
Santos Limited
Sasol Limited
Saturn Oil & Gas Inc.
Saudi Arabian Oil Company
Schlumberger N.V.
Scotia Gas Networks Limited
Scotland Gas Networks Plc
Seadrill Limited
Secure Waste Infrastructure Corp
Sempra
Senko Group Holdings Co.,Ltd.
Seplat Energy Plc
Serica Energy Plc
Shaanxi Yanchang Petroleum (Group) Co., Ltd
Shandong Finance Investment Group Co., Ltd.
Shandong Xinchao Energy Corporation Limited
Shelf Drilling Holdings, Ltd.
Shell Plc
Shipping Corporation Of India Limited
Shizuoka Gas Co.,Ltd.
Sierracol Energy Limited
Sinanen Holdings Co., Ltd.
Sincere Navigation Corporation
Sinopec Kantons Holdings Limited
SK Discovery Co.,Ltd.
SK Gas Ltd
SK Inc.
SK Innovation Co., Ltd.
SM Energy Company
SNAM S.P.A.
S-Oil Corporation
Societatea Nationala de Gaze Naturale Romgaz S.A.
Societe d'Exploitation des Ports SA
Southwest Gas Holdings, Inc.
South Bow Corporation
South Jersey Industries, Inc.
Southern California Gas Company
Southern Company Gas
Southern Gas Networks Plc
Sovereign Wealth Fund Samruk-Kazyna Joint Stock Company
Spartan Delta Corp.
Spire Inc.
Spp - Distribucia, A.S.
Star Group, L.P.
Star Petroleum Refining Public Company Limited

Stena Aktiebolag
Stolt-Nielsen Limited
Strathcona Resources Ltd
Strike Energy Ltd
Sui Northern Gas Pipelines Limited
Sui Southern Gas Company Limited
Summit Midstream Corporation
Suncor Energy Inc.
Sunoco LP
SunocoCorp LLC
Superior Plus Corp.
Surge Energy Inc
Tallgrass Energy, LP
Talos Energy Inc.
Tamar Petroleum Ltd
Tamarack Valley Energy Ltd.
Targa Resources Corp.
TC Energy Corporation
TC Pipelines, LP
Tecpetrol S.A.
Tennessee Gas Pipeline Company, L.L.C.
Tenaz Energy Corp.
Terega SA
Terega SAS
Texas Eastern Transmission, LP
Texas Pacific Land Corp
Thai Oil Public Company Limited
The Great Eastern Shipping Company Limited
The Hong Kong And China Gas Company Limited
The Williams Companies, Inc.
Tipco Asphalt Public Company Limited
Toho Gas Co., Ltd.
Tokyo Gas Co.,Ltd.
Topaz Energy Corp
TORM Plc
Totalenergies SE
Tourmaline Oil Corp.
Towngas Smart Energy Company Limited
Transcanada Pipelines Limited
Transcoal Pacific Tbk PT
Transcontinental Gas Pipe Line Company, LLC
Transmontaigne Partners LLC
Transocean Ltd.
Transportadora De Gas Del Peru S.A.
Transportadora De Gas Del Sur S.A.
Transportadora De Gas Internacional S.A. Esp
Trisummit Utilities Inc.
Tullow Oil Plc
Turkiye Petrol Rafinerileri Anonim Sirketi
U-Ming Marine Transport Corporation
Ultrapar Participacoes S.A.
United Energy Group Limited
Unitil Corporation
Vaalco Energy, Inc.
Valaris Limited
Valero Energy Corporation
Valeura Energy Inc
Var Energi Asa
Vast Infraestrutura S.A.
Venture Global, Inc.
Vermilion Energy Inc.
Vertex Energy, Inc.
Vibra Energia S.A.
Vier Gas Transport Gmbh
Viper Energy, Inc.
Vista Energy, S.A.B. De C.V.
Vital Energy, Inc.
Vitesse Energy, Inc.
Viva Energy Group Limited
W&T Offshore, Inc.
Wales & West Utilities Limited
Weatherford International Public Limited Company
Western Midstream Operating, LP
Whitecap Resources Inc.
Woodside Energy Group Ltd
World Kinect Corporation
Yinson Holdings Berhad.
YPF Sociedad Anonima
Zhongyu Energy Holdings Limited

Power Generation

ESG Score 4, 5

ACWA Power Company SJSC
Adani Power Limited
AES Andes S.A.
Aksa Enerji Uretim Anonim Sirketi
Al Batinah Power Company SAOG
Al Suwadi Power Company SAOG
Alabama Power Company
An Hui Wenergy Company Limited
Appalachian Power Company
B.Grimm Power Public Company Limited
Capital Power Corporation
Central Puerto S.A.
CESC Ltd
China Resources Power Holdings Company Limited
China Southern Power Grid Co., Ltd
Chubu Electric Power Company, Incorporated
Cleco Corporate Holdings LLC
Contourglobal Limited
Datang International Power Generation Co., Ltd.
Dhofar Generating Company SAOG
Dominion Energy South Carolina, Inc.
DTE Electric Company
Duke Energy Florida, LLC
Duke Energy Indiana, LLC
Electric Power Development Co., Ltd.
Electricity Generating Public Company Limited
Emera Incorporated
Eneva S.A.

Engie Energia Chile S.A.
ENGIE Energia Peru S.A.
Engro Powergen Qadirpur Limited
Entergy Corporation
Entergy Louisiana, LLC
Entergy Mississippi, LLC
Entergy Texas, Inc.
Eskom Holdings SOC Limited
Florida Power & Light Company
GD Power Development Co., Ltd.
Global Power Synergy Public Company Limited
GMR Power And Urban Infra Limited
Great River Energy
Gulf Development Public Company Limited
Hallador Energy Company
Hawaiian Electric Industries, Inc.
HK Electric Investments Limited
Hokkaido Electric Power Company, Incorporated
Hokuriku Electric Power Company
Huadian Power International Corporation Limited
Huaneng Power International, Inc.
Ipalco Enterprises Inc
Jaiprakash Power Ventures Limited
JERA Co., Inc.
JSW Energy Limited
Kenon Holdings Ltd.
Kentucky Utilities Company
Korea East-West Power Co., Ltd.
Korea Midland Power Co., Ltd
KOT Addu Power Company Ltd
Lalpir Power Ltd
Lightning Power, LLC
Louisville Gas And Electric Company
Malakoff Corporation Berhad
Monongahela Power Company
Musandam Power Company SAOG
Nava Limited
Nevada Power Company
Nishat Chunian Power Ltd
Nishat Power Ltd
NLC India Limited
Nova Scotia Power Incorporated
NTPC Limited
Oglethorpe Power Corp
OPC Energy Ltd.
Pacificorp
Progress Energy, Inc.
PT Cikarang Listrindo Tbk
Qatar Electricity And Water Company Q.P.S.C.
Ratch Group Public Company Limited
Rattanindia Power Limited
Reliance Power Limited
San Miguel Global Power Holdings Corp.
Sembcorp Industries Ltd
Sembcorp Salalah Power And Water Company SAOG
Shanghai Electric Power Co., Ltd.
Shenergy Company Limited
Shikun & Binui Energy Ltd
Sierra Pacific Power Company
Southern Power Company
Southwestern Electric Power Company
Talen Energy Corp
Talen Energy Supply, LLC
Tampa Electric Company
TAQA Morocco SA
Tenaga Nasional Berhad
The Hub Power Company Limited
The Israel Electric Corp. Ltd.
The Okinawa Electric Power Company, Incorporated
The Southern Company
Tohoku Electric Power Company, Incorporated
Tokyo Electric Power Company Holdings, Incorporated
Transalta Corporation
Trinidad Generation Unlimited
Tucson Electric Power Company
Vedanta Power Limited
Wintime Energy Group Co.,Ltd.
Wisconsin Electric Power Company
Wisconsin Power And Light Company
Wisconsin Public Service Corporation
Ytl Power International Berhad
Zhejiang Zheneng Electric Power Co., Ltd

Thermal Coal Mining

ESG Score 2 (excl. passive), 3, 4, 5

Alliance Resource Partners LP
Banpu Public Company Limited
China Coal Energy Company Limited
China Energy Investment Corporation Limited
China Qinfa Group Limited
China Shenhua Energy Company Limited
Coal India Ltd.
Core Natural Resources, Inc.
DMCI Holdings, Inc.
Exxaro Resources Ltd.
Geo Energy Resources Limited
Guanghui Energy Co., Ltd.
Gujarat Mineral Development Corporation Limited
Hallador Energy Company
Inner Mongolia Dian Tou Energy Corp. Ltd.
Inner Mongolia Yitai Coal Co., Ltd.
Kinetic Development Group Limited
New Hope Corporation Limited
Peabody Energy Corporation
PT Adaro Andalan Indonesia Tbk
PT Alamtri Resources Indonesia Tbk
PT Bukit Asam Tbk
PT Bumi Resources Tbk
PT Dian Swastatika Sentosa Tbk
PT Indo Tambangraya Megah Tbk

PT Petrindo Jaya Kreasi Tbk
PT Petrosea Tbk
PT United Tractors Tbk
Semirara Mining & Power Corp.
Shaanxi Coal and Chemical Industry Group Co., Ltd.
Shaanxi Coal Industry Co., Ltd.
Shanxi Coking Coal Energy Group Co., Ltd.
Shan Xi Hua Yang Group New Energy Co. Ltd.
Shanxi Coal International Energy Group Co., Ltd.
Shanxi Lu'an Environmental Energy Development Co., Ltd.
Siam City Cement Public Company Limited
Sumiseki Holdings,Inc.
Terracom Limited
Thungela Resources Ltd.
Whitehaven Coal Limited
Yancoal Australia Ltd.
Yankuang Energy Group Company Limited

Additions: ESG Score 4, 5

Acs, Actividades De Construccion Y Servicios, S.A.
Adani Enterprises Limited
Adani Ports And Special Economic Zone Limited
African Rainbow Minerals Limited
Alliance Resource Partners, L.P.
Alpha Metallurgical Resources, Inc.
Aluminum Corporation Of China Limited
An Hui Wenergy Company Limited
Anglo American Plc
Aurizon Holdings Limited
Bhp Group Limited
Bukit Asam Tbk Pt
Bulgarian Energy Holding Ead
Burlington Northern Santa Fe, LLC
Canadian National Railway Co
Canadian Pacific Kansas City Ltd
Cez, A.S.
China Qinfa Group Limited
China State Railway Group Co., Ltd.
Cimic Group Limited
Coal India Ltd
Coronado Global Resources Inc.
CSX Corporation
Daqin Railway Co., Ltd.
DILIP BUILDCON LIMITED
Enea Spolka Akcyjna
Exxaro Resources Limited
Genco Shipping & Trading
Glencore Plc
Grindrod Limited
Heidelberg Materials AG
HOCHTIEF Aktiengesellschaft
Hosken Consolidated Investments Limited
Huadian Power International Corporation Limited
Huaibei Mining Holdings Co.,Ltd.
Idemitsu Kosan Co.,Ltd.
Inner Mongolia Dian Tou Energy Corporation Limited
Inner Mongolia Yitai Coal Co.,Ltd.
Jardine Matheson Holdings Limited
Jastrzebska Spolka Weglowa Spolka Akcyjna
JSW Energy Limited
Kawasaki Kisen Kaisha, Ltd.
Kinetic Development Group Ltd
Kirby Corporation
Koc Holding Anonim Sirketi
Liaoning Cheng Da Co., Ltd.
LX International Corp.
Manila Electric Company
Nava Limited
NCC Limited
Ningxia Baofeng Energy Group Co., Ltd.
Nippon Yusen Kabushiki Kaisha
NLC India Limited
Norfolk Southern Corporation
NRW Holdings Limited
Pacific National Holdings Pty Ltd
Pingdingshan Tianan Coal. Mining Co., Ltd.
PT Adaro Andalan Indonesia Tbk
PT Astra International Tbk
PT Perusahaan Listrik Negara (Persero)
PT Petrosea Tbk
PT United Tractors Tbk
Qube Holdings Limited
Ramaco Resources, Inc.
RWE Aktiengesellschaft
Sarda Energy & Minerals Limited
Sasol Limited
Semirara Mining And Power Corporation
Shaanxi Coal Industry Company Limited
Shan Xi Hua Yang Group New Energy Co., Ltd.
Shandong Energy Group Co., Ltd
Shanxi Coking Coal Energy Group Co., Ltd.
Shanxi Lu'an Environmental Energy Dev. Co., Ltd
Stanmore Resources Limited
State Power Investment Corporation Limited
Sumiseki Holdings,Inc.
Sumitomo Corporation
Suncoke Energy, Inc.
TBEA Co., Ltd.
The India Cements Limited
The Tata Power Company Limited
Thungela Resources Ltd
Tiandi Science & Technology Co.Ltd
Transcoal Pacific Tbk Pt
Transnet SOC Ltd
Tri-State Generation And Transmission Association, Inc.
Union Pacific Corporation
Washington H. Soul Pattinson And Company Limited
Westshore Terminals Investment Corporation
Wintime Energy Group Co.,Ltd.
Wuchan Zhongda Group Co., Ltd.

Yancoal Australia Ltd
Yankuang Energy Group Company Limited
Yunnan Provincial Energy Group Co., Ltd.
Zhejiang Zheneng Electric Power Co., Ltd

Tobacco

ESG Score 2 (excl. passive), 3, 4, 5

22nd Century Group, Inc.
7-Eleven Malaysia Holdings Berhad
Altria Group, Inc.
Amcon Distributing Company
Anhui Genuine New Materials Co Ltd
B.A.T Capital Corporation
B.A.T. International Finance P.L.C.
B.A.T. Netherlands Finance B.V.
Badeco Adria D.D. Sarajevo
Bright Packaging Industry Bhd
British American Tobacco (Malaysia) Berhad
British American Tobacco (Zambia) Plc
British American Tobacco Bangladesh Co. Ltd.
British American Tobacco Kenya Plc
British American Tobacco P.L.C.
British American Tobacco Uganda
British American Tobacco Zimbabwe (Holdings) Ltd
Bulgartabac Holding Ad
Carreras Ltd
Cat Loi JSC
Ceylon Tobacco Company Plc
Charlie's Holdings, Inc.
China Boton Group Company Limited
China Tobacco International (Hk) Co Ltd
Cong Ty Co Phan Ngan Son
Duvanska Industrija Coka Ad Coka
Eastern Company SAE
Eurocash Spolka Akcyjna
Fyolo Technology Corp
Globrands Group Ltd
Godfrey Phillips India Limited
Golden Tobacco Ltd
Gotse Delchev Tabac Ad
Healthier Choices Management Corp.
Huabao Flavours & Fragrances Co Ltd
Huabao International Holdings Limited
Imperial Brands Finance Plc
Imperial Brands Plc
Indonesian Tobacco Tbk Pt
IRC Limited
Japan Tobacco Inc.
Jerusalem Cigarette Co Ltd
Jordanian Duty Free Shops PSC
Karelia Tobacco Company Inc
Khyber Tobacco Company Ltd
Kinetic Development Group Ltd
KT&G Corporation
Kuk-Il Paper Mfg Co.,Ltd
Litu Holdings Limited
Logista Integral, S.A.
Miquel Y Costas & Miquel, S.A.
Mudanjiang Hengfeng Paper Co., Ltd
New Toyo International Holdings Ltd
Nicotiana Bt Holding Ad
Ntc Industries Ltd
Pakistan Tobacco Company Ltd
Performance Food Group Company
Philip Morris Cr AS
Philip Morris International Inc.
Philip Morris Operations A.D. Nis
PT Gudang Garam Tbk
PT Hanjaya Mandala Sampoerna Tbk
PT Wicaksana Overseas International Tbk
Pyxus International, Inc.
Reynolds American Inc.
RLX Technology Inc
Scandinavian Tobacco Group A/S
Shanghai Industrial Holdings Limited
Shenzhen Jinjia Group Co., Ltd.
Sila Holding Plc
Sinnar Bidi Udyog Ltd
Slantse Stara Zagora Tabak Ad
Smoore International Holdings Limited
Societe Ivoirienne Des Tabacs SA
Supreme Plc
Swedish Match Ab
Taiwan Familymart Co Ltd
Tanzania Cigarette Plc
The West Indian Tobacco Company Limited
Tsl Ltd
Turning Point Brands, Inc.
Tutunski Kombinat Ad Prilep
Union Investment Corp. P.L.C.
Union Tobacco & Cigarette Industries Company Psc
Universal Corporation
Vapor Group Inc
Vapor Hub International Inc
Vector Group Ltd.
VPR Brands Lp
VST Industries Limited
Wee-Cig International Corp
Weili Holdings Ltd
Wismilak Inti Makmur Tbk Pt
Yuri Gagarin Ad

Additions: ESG Score 4, 5

ARKO Corp.
Atlan Holdings Bhd
Avolta AG
Bahrain Duty Free Shop Complex BSC
Beijing Jingkelong Company Limited
BGF Retail Co Ltd

Bizim Toptan Satis Magazalari Anonim Sirketi
Boxer Retail Ltd
Casey's General Stores, Inc.
Chengdu Hongqi Chain Co Ltd
Cyprus Trading Corporation Plc
Dixy Group AO
Duty Free International Limited
Egypt Free Shops Company SAE
GS Retail Co.,Ltd
Kimly Ltd
Kumulus Vape Sa
Metcash Limited
Migros Ticaret Anonim Sirketi
Murphy Usa Inc.
Poplar Co Ltd
PT Sona Topas Tourism Industry Tbk
QKL Stores Inc
Reysas Tasimacilik Ve Lojistik Ticaret Anonim Sirketi
Seven & I Holdings Co., Ltd.
Simple Mart Retail Co Ltd
X5 Retail Group N.V.

Government bonds

ESG Score 2, 3, 4, 5

Afghanistan
Belarus
Central African Republic
Dem. Republic Congo
Haiti
Iran
Iraq
Lebanon
Libya
Myanmar
North Korea
Russia
Somalia
South Sudan
Sudan
Syria
Venezuela
Yemen
Zimbabwe

Additions: ESG Score 4, 5

Algeria
Angola
Argentina
Azerbaijan
Bahrain
Burkina Faso
Burundi
Cambodia
Cameroon
Chad
China
Comoros
Cuba
Djibouti
Ecuador
Egypt
Equatorial Guinea
Eritrea
Eswatini
Ethiopia
Gabon
Gambia
Guinea
Guinea-Bissau
Jordan
Kazakhstan
Kuwait
Kyrgyz republic
Laos
Lesotho
Mali
Mauritania
Mozambique
Nicaragua
Niger
Nigeria
Oman
Pakistan
Panama
Palestine
Qatar
Republic of Congo
Rwanda
Saudi Arabia
Tajikistan
Timor-Leste
Togo
Tunisia
Türkiye
Turkmenistan
United Arab Emirates
Uzbekistan
Vietnam

Disclaimer

The information contained within this publication is provided for general and reference purposes only. Under no circumstances may the information contained within this publication be construed as an offer nor may any rights be derived therefrom. In preparing this publication, we have exercised the greatest possible care in the selection of external sources. We provide no guarantees whatsoever that the information provided by these sources and contained within this publication is correct, accurate, and complete, nor that it will remain so in the future. We accept no liability whatsoever for any misprints or typesetting errors. We are under no obligation whatsoever to update or modify the information we have included in this publication. All rights with respect to the contents of the publication are reserved, including the right of modification.

Other information

Van Lanschot Kempen NV has its registered office at Hooge Steenweg 29, 5211 JN 's-Hertogenbosch, the Netherlands, COC no. 16038212 with VAT identification number NL001145770B01, is registered as a bank with the Netherlands Authority for the Financial Markets (AFM) and De Nederlandsche Bank N.V. (DNB) in the Financial Supervision Act (Wft) register. If you have any complaints, please feel free to contact Van Lanschot Kempen, the Quality & Service department, kwaliteit-service@vanlanschotkempen.com or PO Box 1021, 5200 HC 's-Hertogenbosch.

Beethovenstraat 300
1077 WZ Amsterdam
PO Box 75666
1070 AR Amsterdam
T +31 20 348 80 00
vanlanschotkempen.com