

## Lægernes Pension & Bank's list of excluded companies as of 14th November 2018

No.	Company name	Country	Reason	Guidelines, Principles or Conventions
1	S&T Dynamics Co Ltd	SOUTH KOREA	Anti-Personnel Mines	UN Convention on Anti-Personnel Mines
2	S&T Holdings Co Ltd	SOUTH KOREA	Anti-Personnel Mines	UN Convention on Anti-Personnel Mines
3	Aboitiz Power Corp	PHILIPPINES	Climate	RI Policy Guidelines
4	AGL Energy Ltd	AUSTRALIA	Climate	RI Policy Guidelines
5	American Electric Power Co Inc	UNITED STATES	Climate	RI Policy Guidelines
6	China Power International Development Ltd	HONG KONG	Climate	RI Policy Guidelines
7	China Resources Power Holdings Co Ltd	HONG KONG	Climate	RI Policy Guidelines
8	CK Infrastructure Holdings Ltd	HONG KONG	Climate	RI Policy Guidelines
9	CLP Holdings Ltd	HONG KONG	Climate	RI Policy Guidelines
10	DTE Energy Co	UNITED STATES	Climate	RI Policy Guidelines
11	Great Plains Energy Inc	UNITED STATES	Climate	RI Policy Guidelines
12	Huadian Power International Corp Ltd	CHINA	Climate	RI Policy Guidelines
13	Huaneng Power International Inc	CHINA	Climate	RI Policy Guidelines
14	NTPC Ltd	INDIA	Climate	RI Policy Guidelines
15	PGE Polska Grupa Energetyczna SA	POLAND	Climate	RI Policy Guidelines
16	PPL Corp	UNITED STATES	Climate	RI Policy Guidelines
17	Tauron Polska Energia SA	POLAND	Climate	RI Policy Guidelines
18	TransAlta Corp	CANADA	Climate	RI Policy Guidelines
19	Aeroteh SA	ROMANIA	Cluster munitions	UN Convention on Cluster Munitions
20	Aryt Industries Ltd	ISRAEL	Cluster munitions	UN Convention on Cluster Munitions
21	Doosan Corp	SOUTH KOREA	Cluster munitions	UN Convention on Cluster Munitions
22	General Dynamics Corp	UNITED STATES	Cluster munitions	UN Convention on Cluster Munitions
23	Hanwha Corp	SOUTH KOREA	Cluster munitions	UN Convention on Cluster Munitions
24	L-3 Communications Holdings Inc	UNITED STATES	Cluster munitions	UN Convention on Cluster Munitions
25	Lockheed Martin Corp	UNITED STATES	Cluster munitions	UN Convention on Cluster Munitions
26	Motovilicha Plants PJSC	RUSSIA	Cluster munitions	UN Convention on Cluster Munitions
27	Northrop Grumman Corp	UNITED STATES	Cluster munitions	UN Convention on Cluster Munitions
28	Northrop Grumman Innovation Systems Inc	UNITED STATES	Cluster munitions	UN Convention on Cluster Munitions
29	Poongsan Corp	SOUTH KOREA	Cluster munitions	UN Convention on Cluster Munitions
30	Poongsan Holdings Corp	SOUTH KOREA	Cluster munitions	UN Convention on Cluster Munitions
31	Singapore Technologies Engineering Ltd	SINGAPORE	Cluster munitions	UN Convention on Cluster Munitions

32	Textron Inc	UNITED STATES	Cluster munitions	UN Convention on Cluster Munitions
33	LUKOIL PJSC	RUSSIA	Environment	UN Convention on Biological Diversity
34	Akorn Inc	UNITED STATES	Human rights	UN International Covenant on Civil and Political Rights
35	Cardinal Health Inc	UNITED STATES	Human rights	UN International Covenant on Civil and Political Rights
36	Elbit Systems Ltd	ISRAEL	Human rights	UN International Covenant on Civil and Political Rights
37	Hospira Inc	UNITED STATES	Human rights	UN International Covenant on Civil and Political Rights
38	McKesson Corp	UNITED STATES	Human rights	UN International Covenant on Civil and Political Rights
39	Mylan NV	UNITED STATES	Human rights	UN International Covenant on Civil and Political Rights
40	Raytheon Co	UNITED STATES	Human rights	UN Guiding Principles on Business and Human Rights
41	Bharat Dynamics Ltd	INDIA	Nuclear weapons	UN Treaty on the Non-Proliferation of Nuclear Weapons
42	Larsen & Toubro Ltd	INDIA	Nuclear weapons	UN Treaty on the Non-Proliferation of Nuclear Weapons
43	Premier Explosives Ltd	INDIA	Nuclear weapons	UN Treaty on the Non-Proliferation of Nuclear Weapons
44	Tata Power Co Ltd/The	INDIA	Nuclear weapons	UN Treaty on the Non-Proliferation of Nuclear Weapons
45	Walchandnagar Industries Ltd	INDIA	Nuclear weapons	UN Treaty on the Non-Proliferation of Nuclear Weapons
46	TransCanada Corp	CANADA	Rights of Indigenous Peoples	UN Declaration on the Rights of Indigenous Peoples
47	AviChina Industry & Technology Co Ltd	CHINA	Sanctions/embargos	EU sanctions on Myanmar
48	Dongfeng Motor Group Co Ltd	CHINA	Sanctions/embargos	EU sanctions on Belarus
49	Jiangxi Hongdu Aviation Industry Co Ltd	CHINA	Sanctions/embargos	EU sanctions on Myanmar
50	Petronas Capital Ltd	MALAYSIA	Sanctions/embargos	EU sanction on Sudan
51	22nd Century Group Inc	UNITED STATES	Tobacco	RI Policy Guidelines
52	Afgri Ltd	SOUTH AFRICA	Tobacco	RI Policy Guidelines
53	Al-Ekbal Printing & Packaging	JORDAN	Tobacco	RI Policy Guidelines
54	Al-Eqbal Investment Co PLC	JORDAN	Tobacco	RI Policy Guidelines
55	Alimentation Couche-Tard Inc	CANADA	Tobacco	RI Policy Guidelines
56	Altadis SA	SPAIN	Tobacco	RI Policy Guidelines
57	Altria Group Inc	UNITED STATES	Tobacco	RI Policy Guidelines
58	AMCON Distributing Co	UNITED STATES	Tobacco	RI Policy Guidelines
59	Amcor Ltd/Australia	AUSTRALIA	Tobacco	RI Policy Guidelines
60	American Heritage International Inc	UNITED STATES	Tobacco	RI Policy Guidelines
61	AMVIG Holdings Ltd	HONG KONG	Tobacco	RI Policy Guidelines
62	AR Packaging Group AB	SWEDEN	Tobacco	RI Policy Guidelines
63	Argha Karya Prima Industry Tbk PT	INDONESIA	Tobacco	RI Policy Guidelines
64	BAT CI Finance Ltd	JERSEY	Tobacco	RI Policy Guidelines
65	Bentoel Internasional Investama Tbk PT	INDONESIA	Tobacco	RI Policy Guidelines
66	BGF Co Ltd	SOUTH KOREA	Tobacco	RI Policy Guidelines
67	Bizim Toptan Satis Magazalari AS	TURKEY	Tobacco	RI Policy Guidelines
68	Booker Group PLC	BRITAIN	Tobacco	RI Policy Guidelines

69	Bright Packaging Industry Bhd	MALAYSIA	Tobacco	RI Policy Guidelines
70	Brilliant Circle Holdings International Ltd	HONG KONG	Tobacco	RI Policy Guidelines
71	British American Tobacco Bangladesh Co Ltd	BANGLADESH	Tobacco	RI Policy Guidelines
72	British American Tobacco Chile Operaciones SA	CHILE	Tobacco	RI Policy Guidelines
73	British American Tobacco Kenya Ltd	KENYA	Tobacco	RI Policy Guidelines
74	British American Tobacco Malaysia Bhd	MALAYSIA	Tobacco	RI Policy Guidelines
75	British American Tobacco PLC	BRITAIN	Tobacco	RI Policy Guidelines
76	British American Tobacco Uganda Ltd	UGANDA	Tobacco	RI Policy Guidelines
77	British American Tobacco Zimbabwe Holdings Ltd	ZIMBABWE	Tobacco	RI Policy Guidelines
78	Bulgarska Roza AD	BULGARIA	Tobacco	RI Policy Guidelines
79	Bulgartabac Holding AD	BULGARIA	Tobacco	RI Policy Guidelines
80	Carreras Ltd	JAMAICA	Tobacco	RI Policy Guidelines
81	Cat Loi JSC	VIETNAM	Tobacco	RI Policy Guidelines
82	Celanese Corp	UNITED STATES	Tobacco	RI Policy Guidelines
83	Celanese US Holdings LLC	UNITED STATES	Tobacco	RI Policy Guidelines
84	Ceylon Tobacco Co PLC	SRI LANKA	Tobacco	RI Policy Guidelines
85	Cia de Distribucion Integral Logista Holdings SA	SPAIN	Tobacco	RI Policy Guidelines
86	Coka Duvanska Industrija AD Coka	Serbia	Tobacco	RI Policy Guidelines
87	Core-Mark Holding Co Inc	UNITED STATES	Tobacco	RI Policy Guidelines
88	CTO PCL	CYPRUS	Tobacco	RI Policy Guidelines
89	Dufry AG	SWITZERLAND	Tobacco	RI Policy Guidelines
90	Dufry Finance SCA	LUXEMBOURG	Tobacco	RI Policy Guidelines
91	Dupnitsa-Tabac AD	BULGARIA	Tobacco	RI Policy Guidelines
92	Duty Free International Ltd	SINGAPORE	Tobacco	RI Policy Guidelines
93	Duvanska Industrija AD Bujanovac	Serbia	Tobacco	RI Policy Guidelines
94	Duvanski Kombinat AD Podgorica	Montenegro	Tobacco	RI Policy Guidelines
95	Eastern Tobacco	EGYPT	Tobacco	RI Policy Guidelines
96	Eastman Chemical Co	UNITED STATES	Tobacco	RI Policy Guidelines
97	Electronic Cigarettes International Group Ltd	UNITED STATES	Tobacco	RI Policy Guidelines
98	Empresa Agroindustrial Cayalti SAA	PERU	Tobacco	RI Policy Guidelines
99	Essentra PLC	BRITAIN	Tobacco	RI Policy Guidelines
100	Eurocash SA	POLAND	Tobacco	RI Policy Guidelines
101	Fabrika duhana Mostar dd Mostar	BOSNIA-HERZE.	Tobacco	RI Policy Guidelines
102	Fabrika Duhana Sarajevo DD Sarajevo	BOSNIA-HERZE.	Tobacco	RI Policy Guidelines
103	Fabrika Duvana AD Banja Luka	BOSNIA-HERZE.	Tobacco	RI Policy Guidelines
104	FamilyMart UNY Holdings Co Ltd	JAPAN	Tobacco	RI Policy Guidelines
105	Foshan Huaxin Packaging Co Ltd	CHINA	Tobacco	RI Policy Guidelines

106	Gallaher Group Ltd	BRITAIN	Tobacco	RI Policy Guidelines
107	Gilla Inc	UNITED STATES	Tobacco	RI Policy Guidelines
108	Gima TT SpA	ITALY	Tobacco	RI Policy Guidelines
109	Godfrey Phillips India Ltd	INDIA	Tobacco	RI Policy Guidelines
110	Golden Tobacco Ltd	INDIA	Tobacco	RI Policy Guidelines
111	Gotse Delchev Tabac AD-Gotse Delchev	BULGARIA	Tobacco	RI Policy Guidelines
112	Gudang Garam Tbk PT	INDONESIA	Tobacco	RI Policy Guidelines
113	Haci Omer Sabanci Holding AS	TURKEY	Tobacco	RI Policy Guidelines
114	Hanjaya Mandala Sampoerna Tbk PT	INDONESIA	Tobacco	RI Policy Guidelines
115	Healthier Choices Management Corp	UNITED STATES	Tobacco	RI Policy Guidelines
116	Hoang Long Group	VIETNAM	Tobacco	RI Policy Guidelines
117	Hrvatski Duhani DD	CROATIA	Tobacco	RI Policy Guidelines
118	Huabao International Holdings Ltd	HONG KONG	Tobacco	RI Policy Guidelines
119	Icon Vapor Inc	UNITED STATES	Tobacco	RI Policy Guidelines
120	IMA Industria Macchine Automatiche SpA	ITALY	Tobacco	RI Policy Guidelines
121	Imperial Brands PLC	BRITAIN	Tobacco	RI Policy Guidelines
122	Innovia Group Finance Plc	BRITAIN	Tobacco	RI Policy Guidelines
123	ITC Ltd	INDIA	Tobacco	RI Policy Guidelines
124	Japan Tobacco Inc	JAPAN	Tobacco	RI Policy Guidelines
125	Jerusalem Cigarette Co Ltd	PALESTINE	Tobacco	RI Policy Guidelines
126	Karelia Tobacco Co Inc SA	GREECE	Tobacco	RI Policy Guidelines
127	Khyber Tobacco Co Ltd	PAKISTAN	Tobacco	RI Policy Guidelines
128	Kimree Inc	CHINA	Tobacco	RI Policy Guidelines
129	KT&G Corp	SOUTH KOREA	Tobacco	RI Policy Guidelines
130	Lorillard LLC	UNITED STATES	Tobacco	RI Policy Guidelines
131	LT Group Inc	PHILIPPINES	Tobacco	RI Policy Guidelines
132	McColl's Retail Group PLC	BRITAIN	Tobacco	RI Policy Guidelines
133	mCig Inc	UNITED STATES	Tobacco	RI Policy Guidelines
134	Minfeng Special Paper Co Ltd	CHINA	Tobacco	RI Policy Guidelines
135	Miquel y Costas & Miquel SA	SPAIN	Tobacco	RI Policy Guidelines
136	Mudanjiang Hengfeng Paper Co Ltd	CHINA	Tobacco	RI Policy Guidelines
137	New Toyo International Holdings Ltd	SINGAPORE	Tobacco	RI Policy Guidelines
138	Ngan Son JSC	VIETNAM	Tobacco	RI Policy Guidelines
139	Nikotiana BT Holding AD Sofia	BULGARIA	Tobacco	RI Policy Guidelines
140	North Atlantic Trading Co Inc	UNITED STATES	Tobacco	RI Policy Guidelines
141	NTC Industries Ltd	INDIA	Tobacco	RI Policy Guidelines
142	Pakistan Tobacco Co Ltd	PAKISTAN	Tobacco	RI Policy Guidelines

143	Pazardzhik BTM AD Pazardzhik	BULGARIA	Tobacco	RI Policy Guidelines
144	Philip Morris CR AS	CZECH	Tobacco	RI Policy Guidelines
145	Philip Morris International Inc	UNITED STATES	Tobacco	RI Policy Guidelines
146	Philip Morris Operations AD Nis	Serbia	Tobacco	RI Policy Guidelines
147	Philip Morris Pakistan Ltd	PAKISTAN	Tobacco	RI Policy Guidelines
148	Pobis TNC Co Ltd	SOUTH KOREA	Tobacco	RI Policy Guidelines
149	President Chain Store Corp	TAIWAN	Tobacco	RI Policy Guidelines
150	Press Corp Plc	MALAWI	Tobacco	RI Policy Guidelines
151	Pyxus International Inc	UNITED STATES	Tobacco	RI Policy Guidelines
152	Rayonier Advanced Materials Inc	UNITED STATES	Tobacco	RI Policy Guidelines
153	Reinet Investments SCA	LUXEMBOURG	Tobacco	RI Policy Guidelines
154	Reynolds American Inc	UNITED STATES	Tobacco	RI Policy Guidelines
155	Scandinavian Tobacco Group A/S	DENMARK	Tobacco	RI Policy Guidelines
156	Schweitzer-Mauduit International Inc	UNITED STATES	Tobacco	RI Policy Guidelines
157	Shaanxi Jinye Science Technology And Education Co Ltd Group	CHINA	Tobacco	RI Policy Guidelines
158	Shanghai Industrial Holdings Ltd	HONG KONG	Tobacco	RI Policy Guidelines
159	Shanghai Shunho New Materials Technology Co Ltd	CHINA	Tobacco	RI Policy Guidelines
160	Shantou Dongfeng Printing Co Ltd	CHINA	Tobacco	RI Policy Guidelines
161	Sheen Tai Holdings Grp Co Ltd	HONG KONG	Tobacco	RI Policy Guidelines
162	Shenzhen Jinjia Group Co Ltd	CHINA	Tobacco	RI Policy Guidelines
163	Shiner International Inc	CHINA	Tobacco	RI Policy Guidelines
164	Shumen-Tabac AD-Shumen	BULGARIA	Tobacco	RI Policy Guidelines
165	Sila Holding AD	BULGARIA	Tobacco	RI Policy Guidelines
166	Sinnar Bidi Udyog Ltd	INDIA	Tobacco	RI Policy Guidelines
167	Slantse Stara Zagora- BT AD	BULGARIA	Tobacco	RI Policy Guidelines
168	Sligro Food Group NV	NETHERLANDS	Tobacco	RI Policy Guidelines
169	Smokefree Innotec Inc	UNITED STATES	Tobacco	RI Policy Guidelines
170	Societe Ivoirienne des Tabacs SA	IVORY COAST	Tobacco	RI Policy Guidelines
171	Souza Cruz Ltda	BRAZIL	Tobacco	RI Policy Guidelines
172	Strumica Tabak AD Strumica	MACEDONIA	Tobacco	RI Policy Guidelines
173	Swan Group of Cos Inc	UNITED STATES	Tobacco	RI Policy Guidelines
174	Swedish Match AB	SWEDEN	Tobacco	RI Policy Guidelines
175	Tanzania Cigarette Co Ltd	TANZANIA	Tobacco	RI Policy Guidelines
176	Tong Yang Moolsan Co Ltd	SOUTH KOREA	Tobacco	RI Policy Guidelines
177	Treofan Germany GmbH & Co KG	GERMANY	Tobacco	RI Policy Guidelines
178	TSL Ltd/Zimbabwe	ZIMBABWE	Tobacco	RI Policy Guidelines
179	Turning Point Brands Inc	UNITED STATES	Tobacco	RI Policy Guidelines

180	Tutunski Kombinat AD	MACEDONIA	Tobacco	RI Policy Guidelines
181	Tvornica Duhana Zagreb DD	CROATIA	Tobacco	RI Policy Guidelines
182	Union Tobacco & Cigarette Industries	JORDAN	Tobacco	RI Policy Guidelines
183	Universal Corp/VA	UNITED STATES	Tobacco	RI Policy Guidelines
184	UST LLC	UNITED STATES	Tobacco	RI Policy Guidelines
185	Vapor Group Inc	UNITED STATES	Tobacco	RI Policy Guidelines
186	Vapor Hub International Inc	CANADA	Tobacco	RI Policy Guidelines
187	Vector Group Ltd	UNITED STATES	Tobacco	RI Policy Guidelines
188	Veles Tabak Veles	MACEDONIA	Tobacco	RI Policy Guidelines
189	Virat Crane Industries Ltd	INDIA	Tobacco	RI Policy Guidelines
190	VPR Brands LP	UNITED STATES	Tobacco	RI Policy Guidelines
191	VST Industries Ltd	INDIA	Tobacco	RI Policy Guidelines
192	Wee-Cig International Corp	UNITED STATES	Tobacco	RI Policy Guidelines
193	West Indian Tobacco Co Ltd/The	TRINIDAD AND TO	Tobacco	RI Policy Guidelines
194	Wismilak Inti Makmur Tbk PT	INDONESIA	Tobacco	RI Policy Guidelines
195	World Duty Free SpA	ITALY	Tobacco	RI Policy Guidelines
196	Yuri Gagarin PLC	BULGARIA	Tobacco	RI Policy Guidelines
197	Cintas Corp	UNITED STATES	Union rights	ILO Core Conventions
198	Walmart Inc	UNITED STATES	Union rights	ILO Core Conventions
199	XPO Logistics Inc	UNITED STATES	Union rights	ILO Core Conventions