

## **Overview excluded companies by controversial activities H1 2018**

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a.s.r. implements its responsible investment policy by different means, including the engagement or exclusion of controversial activities and behaviour. Since there are many shades of opinion on what constitutes good and bad practices, a.s.r. seeks to safeguard the objectivity of its assessment by using an external well-recognized SRI screening agency (VigeoEiris).

Companies with severe or repetitive breaches to UN Global Compact principles, as the human rights, labour rights or the environment are engaged or excluded from a.s.r. portfolios.

Companies involved in controversial activities as armament, tobacco, gambling, nuclear energy when representing more than 50% of the revenues and coal when representing more than 30% of the revenues are excluded from a.s.r. portfolios.

### Excluded companies by controversial activities (H1 2018)

Company Name	Armament	Gambling	Nuclear (>50% revenues)	Tobacco	Coal (>30% revenues)	Tar Sands & Shale Oil (>33% revenues)
AECOM	X					
Aerojet Rocketdyne	X					
Aeroteh SA	X					
AgriTrade Resources Limited					X	
Airbus	X					
Alimentation Couche-Tard Inc.				X		
Alliance Holdings GP, L.P.					X	
Alliance One International				X		
Alliance Resource Partners, L.P.					X	
Altria Group Inc.				X		
Amaya		X				
Anhui Hengyuan Coal Industry and Electricity Power Co., Ltd.					X	
Arch Coal					X	
Areva			X			
Aristocrat Leisure Ltd.		X				
Aryt Industries Ltd.	X					
Asahi Kasei Corporation	X					
Aselsan Elektronik Sanayi Ve Ticaret	X					
Ashot Ashkelon	X					

Company Name	Armament	Gambling	Nuclear (>50% revenues)	Tobacco	Coal (>30% revenues)	Tar Sands & Shale Oil (>33% revenues)
AviChina Industry & Technology Co. Ltd.	X					
Babcock International Group PLC	X					
BAE Systems	X					
Bathurst Resources Ltd					X	
Bechtel Group	X					
Beijing Haohua Energy Resource Co., Ltd. Class A					X	
Boeing	X					
Booker Group plc				X		
Boyd Gaming		X				
British American Tobacco				X		
BWX TECHNOLOGIES	X					
CACI INTERNATIONAL	X					
CAE Industries	X					
Caesars Entertainment		X				
Cameco Corp.			X			
Canadian Oil Sands Ltd						X
Canadian Tire	X					
Capcom		X				
CH2M Hill	X					
Chemring Group	X					
China Aerospace Science and Technology Corporation	X					
China Coal Energy Co. Ltd. Class H					X	
China Coal Xinji Energy Co Ltd. Class A					X	
China National Nuclear Power Co.	X					
China North Industries Group	X					
China Qinfa Group Ltd.					X	
China Shenhua Energy Co. Ltd. Class H					X	
China Shipbuilding Industry Co.	X					
Cirsa Corp		X				
CNH Industrial NV	X					
CNNC International Ltd	X					
Cnim	X					
CNX Coal Resources LP					X	

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Coal India Ltd.					X	
Cobham	X					
Cockerill Maintenance & Ingénierie	X					
Cohort PLC	X					
Consol Energy Inc.					X	
Crown Limited		X				
CSRA	X					
Daicel	X					
Daikin Industries Ltd.	X					
Dassault Aviation	X					
Datong Coal Industry Co., Ltd. Class A					X	
Day & Zimmermann	X					
Dick's Sporting Goods	X					
Doosan Corp.	X					
DUCOMMUN INC	X					
Dufry				X		
EDF			X			
Enbridge Energy Partners						X
Engility Holdings	X					
Esterline Technologies	X					
Evraz PLC					X	
Exelis Inc	X					
Exor Spa	X					
Exxaro Resources Limited					X	
Feishang Anthracite Resources Ltd.					X	
Fengfan	X					
Financiere Richemont (Switzerland)	X					
Fluor	X					
Foresight Energy LP					X	
Galaxy Entertainment Group		X				
Gaming and Leisure Properties		X				
Gansu Jingyuan Coal Industry and Electricity Power Co., Ltd.					X	
General Dynamics	X					
Genting Singapore PLC		X				

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Great Canadian Gaming		X				
Guandong Orient Zirconinc	X					
Guizhou Panjiang Refined Coal Co., Ltd. Class A					X	
Gujarat Mineral Development Corporation Limited					X	
GVC Holdings PLC		X				
Hallador Energy Co					X	
Hanwha Techwin	X					
Harris	X					
Henan Dayou Energy Co., Ltd. Class A					X	
Hidili Industry International Development Limited					X	
Honeywell International	X					
Huneed Technologies	X					
Huntington Ingalls Industries	X					
Huolinhe Opencut Coal Industry Corporation Limited of Inner Mongolia					X	
Husky Energy Inc.						X
IG Group Holdings PLC		X				
IHI corporation	X					
Imperial Brands				X		
Imperial Oil Ltd.						X
Industrivarden A	X					
Inner Mongolia Pingzhuang Energy Resources Co., Ltd. Class A					X	
Inner Mongolia Yitai Coal Company Limited Class B					X	
International Game Technology		X				
Investor B	X					
Jacobs Engineering Group	X					
Japan Steel Works Ltd.	X					
Japan Tobacco Inc.				X		
Jastrzebska Spolka Weglowa S.A.					X	
JFE Holdings	X					
Jizhong Energy Resources Co., Ltd. Class A					X	

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Kaman	X					
Kawasaki Heavy Industries	X					
Kinetic Mines & Energy Ltd.					X	
Kingston Financial Group		X				
Kobe Steel	X					
Komatsu	X					
Konami Corp.		X				
Kratos Defense & Security	X					
L3 Technologies	X					
Ladbrokes Coral Group		X				
Larsen & Toubro	X					
Las Vegas Sands		X				
Lawson				X		
Leidos Holdings	X					
Leonardo	X					
Lockheed Martin	X					
Lubelski Wegiel BOGDANKA SA					X	
Man SE	X					
MANTECH INTERNATIONAL	X					
MEG ENERGY						X
Meggitt	X					
Melco Crown Entertainment		X				
Mercadolibre	X					
MGM China Holdings Limited		X				
MGM Resorts International		X				
Mitsubishi	X					
Mitsubishi Electric Corp.	X					
Mitsubishi Heavy Industries	X					
Mongolian Mining Corporation					X	
Moog	X					
Motovilikhinskiye Zavody	X					
MTU Aero Engines	X					
Navistar International	X					
New Hope Corporation Limited					X	
Northrop Grumman	X					
Novomatic		X				

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Oakbay Resources & Energy (Pty) Ltd.					X	
Orbital ATK	X					
Paddy Power Plc		X				
Paysafe Group		X				
Peabody Energy Corp					X	
Philip Morris International Inc.				X		
Pingdingshan Tianan Coal Mining Co., Ltd. Class A					X	
Pinnacle Entertainment		X				
Playtech		X				
POLARIS INDS.	X					
Poongsan Corporation	X					
Premier Explosives Ltd	X					
PT Adaro Energy Tbk					X	
PT Baramulti Suksessarana Tbk					X	
PT Bayan Resources Tbk					X	
PT Bukit Asam Tbk					X	
PT Golden Energy Mines Tbk					X	
PT Indo Tambangraya Megah Tbk					X	
PT Mitrabara Adiperdana Tbk					X	
PT Resource Alam Indonesia Tbk					X	
PT Tambang Batubara Bukit Asam (Persero) Tbk Class B					X	
PT Toba Bara Sejahtera Tbk					X	
QinetiQ Group	X					
Qinghai Jinrui Mineral Development Co., Ltd Class A					X	
Raspadskaya PJSC					X	
Raytheon	X					
Reynolds American Inc.				X		
Rheinmetall	X					
Rhino Resource Partners LP					X	
Rolls-Royce Holdings	X					
S&T Dynamics Co Ltd	X					
S&T Holdings Co Ltd	X					
Saab	X					
Safran	X					

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Sands China Ltd.		X				
Sankyo Co. Ltd.		X				
Scientific Games		X				
Sega Sammy Holdings		X				
Semirara Mining & Power Corp.					X	
Serco Group plc	X					
Shaanxi Coal Industry Co., Ltd. Class A					X	
Shanghai Datun Energy Resources Co., Ltd. Class A					X	
Shanxi Lanhua Sci-Tech Venture Co., Ltd. Class A					X	
Shanxi Lu'An Environmental Energy Development Co., Ltd. Class A					X	
Shanxi Xishan Coal & Electricity Power Co., Ltd. Class A					X	
Shougang Fushan Resources Group Limited					X	
Singapore Technologies Engineering Ltd.	X					
SJM HOLDINGS		X				
SKYCITY Entertainment Group Limited		X				
Sojitz	X			X		
South32 Ltd.					X	
SouthGobi Resources Ltd.					X	
SPLAV State Research and Production Enterprise	X					
Star Entertainment Group Limited		X				
Subaru	X					
Sumitomo Heavy Industries	X					
Suncor Energy Inc.						X
Swedish Match				X		
TABCorp Holdings Ltd.		X				
Tata Power Co. Ltd.	X					
Tatts Group		X				
Teck Resources Limited					X	
Temasek Holding	X					
Textron	X					



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Thales	X					
The Rank Group		X				
ThyssenKrupp	X					
Toshiba Corporation	X					
Trade Me Group	X					
TVO Power Co			X			
Ultra Electronics Holdings	X					
Unibet Group		X				
United Technologies	X					
Universal Coal PLC Shs Chess Depository Interests repr 1 Shs					X	
Urenco Ltd			X			
Vector Group				X		
Volvo trucks	X					
Walchandnagar Industries Limited	X					
Wal-Mart Stores	X					
Westmoreland Coal					X	
Westmoreland Resource Partners LP					X	
Whitehaven Coal Limited					X	
William Hill		X				
Wintime Energy Co., Ltd. Class A					X	
Wollongong Coal Ltd					X	
Wynn Macau Ltd.		X				
Wynn Resorts		X				
Yancoal Australia Ltd.					X	
Yang Quan Coal Industry (Group) Co., Ltd. Class A					X	
Yanzhou Coal Mining Co. Ltd. Class H					X	
Zhengzhou Coal Industry & Electric Power Co., Ltd.					X	

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