

Storebrand Exclusion List

Extra Criteria Q1 2023



Storebrand's extra criteria build upon the Storebrand Standard for sustainable investments. The extra criteria will only apply to selected funds and saving profiles. For more information on the methodology behind these exclusions, please see [Here](#)

Exclusions by category:	
Alcohol	86
Adult Entertainment	-
Weapons/arms	57
Gambling	36
Fossil Fuels	500
Market oriented screening – Corruption	3
Market oriented screening – Environment	15
Market oriented screening – Human Rights	41
No. of companies excluded	731*

* Companies may be excluded on the basis of several criteria.

Alcohol

- 7-Eleven Inc
- Alliance Global Group Inc.
- Ambev S.A.
- Angel Yeast Co., Ltd
- Anheuser-Busch InBev
- Anheuser-Busch InBev Worldwide, Inc.
- Anhui Gujing Distillery Co Ltd
- Anhui Kouzi Distillery Co., Ltd.
- Anhui Yingjia Distillery Co Ltd
- Aramark
- Asahi Group Holdings, Ltd.
- Becele SAB de CV
- Beijing Enterprises Holdings Ltd
- Beijing Yanjing Brewery Co Ltd
- Brown-Forman Corporation
- Budweiser Brewing Co. APAC Ltd.
- Carabao Group PCL
- Carlsberg A/S
- Carlsberg Brewery Malaysia Bhd
- Casino, Guichard-Perrachon SA
- China International Travel Service Corp Ltd
- China Resources Beer (Holdings) Company Limited
- Chongqing Brewery Co.Ltd
- CK Asset Holdings Ltd
- Coca-Cola Femsa SAB de CV
- Coles Group Limited
- Colruyt SA
- Compania Cervecerias Unidas S.A.
- Constellation Brands Inc.
- CP ALL PCL
- Darden Restaurants, Inc.
- Davide Campari-Milano SpA
- Diageo plc
- DiamondRock Hospitality Co
- Dino Polska SA
- Empire Co. Ltd.
- Endeavour Group Ltd/Australia
- Fomento Economico Mexicano SAB de CV
- Heineken Holding NV
- Heineken NV
- Host Hotels & Resorts Inc.
- Hotel Shilla Co., Ltd.
- Indian Hotels Co Ltd
- Ingredient Inc
- J Sainsbury plc
- Jeronimo Martins SGPS SA
- Jiangsu King's Luck Brewery Joint-Stock Co Ltd

- Jiangsu Yanghe Brewery Joint-Stock Co Ltd
- JiuGui Liquor Co Ltd
- Kikkoman
- Kirin Holdings Company, Limited
- Koninklijke Ahold Delhaize NV
- Kweichow Moutai
- Lotte Corp
- Luzhou Laojiao Co., Ltd
- LVMH Moët Hennessy Louis Vuitton
- Metcash Ltd.
- MGM Resorts International
- Molson Coors Brewing Company
- Moment Group AB
- Park Hotels & Resorts, Inc.
- Pebblebrook Hotel Trust
- Pernod-Ricard SA
- Pick n Pay Stores Ltd.
- Remgro Ltd
- Remy Cointreau
- Royal Unibrew A/S
- Rural Funds Group
- Ryman Hospitality Properties Inc
- Shanghai Bairun Investment Holding Group Co Ltd
- Shanxi Xinghuacun Fen Wine Factory Co., Ltd.
- Shoprite Holdings Ltd
- Sichuan Swellfun Co., Ltd.
- Spar Group Ltd.
- Sunstone Hotel Investors Inc
- Super Hi International Holding Ltd
- Tejon Ranch Co
- Tesco Plc
- The Boston Beer Co Inc
- Treasury Wine Estates Limited
- Tsingtao Brewery Co., Ltd.
- United Spirits Ltd.
- Vina Concha y Toro SA
- Woolworths Ltd.
- Wuliangye Yibin Co.,Ltd.
- Xenia Hotels & Resorts Inc

Adult entertainment

-

Weapons

- AECC Aero-engine Control Co Ltd
- AECC Aviation Power Co. Ltd.
- Airbus SE
- AMETEK Inc

- Amphenol Corporation
- Analog Devices Inc
- Aselsan Elektronik Sanayi Ve Ticaret AS
- AviChina Industry & Technology Co. Ltd.
- Avicopter Plc
- BAE Systems plc
- Bharat Electronics Ltd
- Boeing Co.
- Bombardier Inc
- Booz Allen Hamilton Holding Corp
- CAE Inc.
- Dassault Aviation SA
- Eaton Corp PLC
- Elbit Systems Ltd
- General Dynamics Corp
- General Electric Co PLC
- HELCO Corp.
- Honeywell International
- Howmet Aerospace
- Huntington Ingalls Industries Inc
- Hyundai Heavy Industries Co Ltd
- Invisio AB
- Jacobs Solutions
- Kawasaki Heavy Industries Ltd.
- Kitron ASA
- Kongsberg Gruppen ASA
- Korea Aerospace Industries Ltd.
- L3Harris Technologies, Inc.
- Leidos Holdings Inc.
- Lockheed Martin Corporation
- Melrose Industries PLC
- Mildef Group AB
- Mitsubishi Heavy Industries Ltd.
- MTU Aero Engines AG
- North Industries Group Red Arrow Co Ltd
- Northrop Grumman Corporation
- Olin Corp.
- Parker Hannifin Corp
- Prevas AB
- Qorvo Inc
- Raytheon Technologies Corp
- Rheinmetall AG
- Rolls-Royce Holdings PLC
- Safran SA
- Singapore Technologies Engineering Ltd.
- Smiths Group
- Saab AB
- Teledyne Technologies Incorporated
- Textron Inc
- Thales
- Tianjin 712 Communication & Broadcasting Co Ltd
- Transdigm Group
- Wuhan Guide Infrared Co Ltd

- Global Payments, Inc.
- Greek Organisation of Football Prognostics S.A.
- International Game Technology PLC
- Kangwon Land Corp.
- Kindred Group plc
- Konami Corp.
- La Francaise des Jeux SAEM
- Las Vegas Sands Corp
- Lottery Corp Ltd
- Melco Crown Entertainment Ltd.
- MGM China Holdings Limited
- MGM Resorts International
- Sands China Ltd.
- Sankyo Co., Ltd.
- SJM Holdings Limited
- Tabcorp Holdings Ltd.
- VICI Properties Inc
- Wynn Macau Ltd.
- Wynn Resorts Ltd.

Fossil Fuels

- A. P. Møller-Mærsk A/S
- Aboitiz Equity Ventures Inc
- Aboitiz Power Corp
- Abu Dhabi National Oil Company for Distribution PJSC
- ACEN Corp
- ACWA Power Co
- Adani Enterprises Limited
- Adani Ports & Special Economic Zone Ltd
- Adani Power
- Adani Total Gas Ltd
- Adani Transmission Limited
- Adaro Energy Tbk
- AES CORP
- Africa Oil Corp.
- African Rainbow Minerals
- AGL Energy Limited
- Akastor ASA
- Aker ASA
- Aker BP ASA
- Aker Solutions ASA
- AKR Corporindo Tbk PT
- Algonquin Power & Utilities Corp.
- Alimentation Couche-Tard Inc
- Alliant Energy Corp
- AltaGas Ltd
- Alterra Shuttle Tankers LLC
- Aluminum Corporation of China Ltd
- Ameren Corp
- American Electric Power Inc
- American Shipping Company ASA
- American Tanker Inc
- Ampol Ltd
- Anglo American PLC
- APA Corp
- APA Group
- ARC Resources Ltd
- ArcelorMittal
- Archer Ltd
- Arthur J Gallagher & Co
- Asia Cement Corp.
- Astra International
- ATCO Ltd
- Atmos Energy Corp
- Aurizon Holdings Ltd
- AusNet Services Holdings Pty L
- Avangrid Inc.
- Avenir LNG Ltd
- Avic Capital Co Ltd
- B.Grimm Power Public Company Limited
- Baker Hughes, a GE Co LLC
- BASF SE
- Beijing Enterprises Holdings Ltd

Gambling

- Alliance Global Group Inc.
- Aristocrat Leisure Ltd.
- Bandai Namco Holdings Inc
- Betsson AB
- Better Collective A/S
- Caesars Entertainment Inc
- Catena Media PLC
- DraftKings Inc
- Entain PLC
- Evolution Gaming Group AB
- Flutter Entertainment PLC
- Galaxy Entertainment Group Limited
- Gaming and Leisure Properties Inc
- Gaming Innovation Group, Inc.
- Genting BHD
- Genting Malaysia Berhad
- Genting Singapore Ltd

- Berkshire Hathaway Energy Co
- Bharat Petroleum Corp Ltd
- BHP Group Ltd
- BHP Group PLC
- BKW AG
- Bolloré SA
- Borr Drilling Limited
- BP Capital Markets Plc
- BP PLC
- Braskem SA
- Brookfield Corp
- Brookfield Infrastructure Corp
- BW Energy Ltd
- BW LPG LTD
- BW Offshore Ltd.
- Cabot Oil & Gas Corp
- Cameco Corp
- Canadian National Railway Co
- Canadian Natural Resources
- Canadian Pacific Railway Ltd
- Canadian Tire Corp. Ltd.
- Canadian Utilities Ltd
- Cenovus Energy Inc
- CenterPoint Energy
- Centrica
- CEZ AS
- Cheniere Corpus Christi Holdings LLC
- Cheniere Energy Inc
- Cheniere Energy Partners LP
- Chesapeake Energy Corporation
- Chevron Corp
- China Coal Energy Co Ltd
- China CSSC Holdings Ltd
- China Energy Engineering Corp Ltd
- China Gas Holdings Ltd
- China Longyuan Power Group Corporation Limited
- China Merchants Energy Shipping Co., Ltd.
- China Oilfield Services
- China Petroleum & Chemical
- China Power International Development Ltd
- China Resources Gas Group Ltd
- China Resources Power Holdings
- China Shenhua Energy
- Chip Bidco AS
- Chiyoda Corp
- Chord Energy Corp
- Chubu Electric Power Company Inc.
- Chugoku Electric Power
- CITIC Ltd.
- CK Hutchison Holdings Ltd.
- CK Infrastructure Holdings Ltd
- Clariant AG Reg
- Cleveland-Cliffs Inc
- CLP Holdings
- CMS Energy Corp
- Cnooc Ltd
- Coal India Ltd
- Colbun SA
- Colruyt SA
- Companhia Energética de Minas Gerais SA
- Concordia Maritime AB
- ConocoPhillips
- Consolidated Edison Inc
- Constellation Energy Corp
- Contact Energy
- Continental Resources Inc/ok
- Cosan SA
- COSCO SHIPPING Development Co Ltd
- COSCO SHIPPING Energy Transportation Co., Ltd.
- Costco Wholesale Corp
- CPFL Energia SA
- D/S Norden A/S
- Dalian Port PDA Co Ltd
- Daqin Railway Ltd
- Datang International Power Generation Co. Ltd.
- DCC PLC
- DCP Midstream Operating LP
- Delek Group Ltd.
- Delta Air Lines, Inc.
- Denbury Inc
- Devon Energy
- Dialog Group Bhd.
- Diamond Offshore Drilling Inc
- Diamondback Energy Inc
- DNO ASA
- DOF Subsea
- Dominion Energy Inc
- DTE Energy Corp
- Duke Energy
- E.ON SE
- Ecopetrol SA
- Edison International
- EDP - Energias de Portugal SA
- EDP - Energias do Brasil SA
- Electricite de France SA
- Electricity Generating PCL
- Emera Inc
- Empire Co. Ltd.
- Empresas Copec SAC
- Enagas
- Enbridge Energy
- Endesa
- Enea S.A.
- Enel Americas SA-ADR
- Enel Chile S.A.
- Enel Finance International NV
- Enel Generacion Chile S.A.
- Enel SpA
- Energia SA
- Energisa SA
- Energy Transfer LP
- Enerplus Corp.
- Eneva S.A.
- Engie Brasil SA
- Engie Energia Chile S.A.
- Engie SA
- Eni SpA
- ENN Energy Holdings Ltd
- ENN Natural Gas Co., Ltd.
- EnQuest PLC
- Entergy Corporation
- Entergy Louisiana LLC
- Enterprise Products Operating LLC
- EOG Resources
- EQT Corp
- Equinor ASA
- Essential Utilities Inc
- Evergy Inc.
- Eversource Energy
- Exelon Corp
- Exxaro Resources
- Exxon Mobil Corp.
- FirstEnergy Corp
- Flex Lng Ltd
- Florida Power & Light Co.
- FLSmidth & Co. A/S
- Fomento Economico Mexicano SAB de CV
- Formosa Chemicals & Fibre Corporation
- Formosa Petrochemical Co
- Fortis Inc
- Fortum Oyj
- Franco-Nevada Corp.
- Frontline Ltd
- Gail India
- Galp Energia SGPS SA-B shrs
- Gas Natural Fenosa Finance BV
- Gas Natural SDG SA
- GasLog Ltd
- Gazprom PJSC
- GD Power Development
- Genting BHD
- Glencore PLC
- Global Power Synergy Public Company Limited
- Golar LNG Ltd
- Grupo Carso
- Grupo Mexico
- GS Holding Corp
- Guangdong Electric Power Development Co., Ltd.
- Guangdong Investment
- Guanghui Energy Co Ltd
- Gulf Energy Development PCL
- Haci Omer Sabanci Holding AS
- Hafnia Ltd
- Halliburton Corp
- Havila Shipping ASA
- Henan Shenhua Coal & Power Co Ltd
- Henderson Land Development Co. Ltd.
- Hengli Petrochemical Co Ltd
- Hengyi Petrochemical Co Ltd
- Hess Corp
- HF Sinclair Corp
- Hidili Industry International Development Limited
- Hindustan Petroleum Corp
- HitecVision AS
- HK Electric Investments & HK Electric Investments Ltd
- Hokkaido Electric Power Company, Incorporated
- Hokuriku Electric Power Company
- Hong Kong & China Gas
- Huadian Power International Corp Ltd
- Huaibei Mining Holdings Co Ltd
- Huaneng Power International
- Hyundai Heavy Industries Holdings Co., Ltd
- Höegh LNG Holdings Ltd.
- Iberdrola International BV
- Iberdrola SA
- Idemitsu Kosan
- IMCD N.V.
- Imperial Oil Ltd
- Indian Oil Corp
- Indraprastha Gas Ltd
- Inner Mongolia Dian Tou Energy Corp Ltd
- Inner Mongolia ERDOS Resources Co Ltd
- Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd
- Inner Mongolia Yitai Coal Co Ltd
- Inner Mongolia Yuan Xing Energy Co.,Ltd
- Inpex Holdings Inc.
- International Petroleum Corp. (British Columbia)
- IRPC Public Co., Ltd.
- Itochu Corp
- J Sainsbury plc
- Jardine Cycle & Carriage
- Jardine Matheson Holdings Ltd
- Jastrzebska Spolka Weglowa SA
- Jgc Corp
- Jiangsu Expressway Co. Ltd.
- Jindal Steel & Power Limited
- Jizhong Energy Resources Co Ltd
- JXTG Holdings Inc
- Kansai Electric Power Company Inc
- Kansas City Southern
- Keppel Corp Ltd
- Keyera Corp
- Kinder Morgan Inc
- Klaveness Combination Carriers AS
- Koç Holding AS
- Korea Electric Power
- Korea Gas Corp
- Korea Shipbuilding & Offshore Engineering Co Ltd
- Kroger Co
- Kunlun Energy Company Ltd
- Kyushu Electric Power
- Lime Petroleum AS
- Loews Corp.
- Lukoil PJSC
- LyondellBasell Industries
- Magnora ASA
- Maha Energy AB
- Manila Electric Co.
- Marathon Oil Corp
- Marathon Petroleum Corp
- Marubeni Corp
- Metso Outotec Oyj
- Mime Petroleum AS
- MISC BHD
- Mitsubishi Corp.
- Mitsui & Co., Ltd.
- Mitsui OSK Lines Ltd
- MOL Hungarian Oil & Gas PLC
- MPLX LP
- Mytilineos SA
- Nabors Industries Ltd.
- National Grid Transco
- Navigator Holdings Ltd
- Neste Oyj
- NextEra Energy Inc
- Ningxia Baofeng Energy Group Co Ltd
- Nippon Express Holdings Co Ltd
- Nippon Yusen Kabushiki Kaisha
- Nisource Inc.
- Noble Corp
- Norfolk Southern Corp
- Northern Ocean Ltd
- Northland Power Inc.
- Norwegian Energy Company ASA
- NOV Inc
- NRG Energy
- NTPC LTD
- Obsidian Energy
- Occidental Petroleum Corp
- Ocean Yield ASA
- Odfjell Drilling Ltd
- Odfjell Technology Ltd
- Offshore Oil Engineering Co Ltd
- OGE Energy Corp
- Oil & Natural Gas Corp
- OKEA ASA
- OMV AG
- Oneok Inc
- Orica Ltd
- Origin Energy
- Orron Energy AB
- Orsted A/S
- Osaka Gas
- Ovintiv Inc
- Pacific Gas & Electric Co.
- Pandion Energy AS
- Panoro Energy Asa
- Paramount Resources Ltd.
- Parkland Fuel Corporation
- Peabody Energy Corporation
- Pembina Pipeline Corp
- Perennial Energy Holdings Limited
- Perusahaan Gas Negara
- Petro Rio SA
- Petrochina Co
- Petroleo Brasileiro SA
- Petronas Dagangan
- Petronas Gas Bhd
- Petronet LNG Ltd
- PG&E Corp
- PGE SA
- PGS ASA
- Phillips 66
- Pingdingshan Tianan Coal Mining Co Ltd
- Pinnacle West Capital
- Pioneer Natural Resources
- Plains GP Holdings LP
- Polski Koncern Naftowy Orlen S.A.
- Polskie Gornictwo Naftowe I
- POSCO
- POSCO Chemtech Co Ltd
- Power Assets Holdings Ltd
- PPL Corp
- PrairieSky Royalty Ltd
- PT Adaro Minerals Indonesia
- PT Indo Tambangraya Megah Tbk
- PT Jasa Marga (Persero) Tbk
- PTT Exploration & Production Plc
- PTT Global Chemical Plc
- PTT Oil & Retail Business PCL
- PTT Pcl
- Public Power Corporation S.A.
- Public Service Enterprise Group Inc
- Qatar Electricity & Water Co
- Qatar Fuel-Woqod QSC
- Qatar Gas Transport Co Ltd
- Quanta Services Inc
- Questerre Energy Corp
- Quinenco SA
- Rabigh Refining & Petrochemical Co.
- Raizen SA
- Range Resources Corp
- Ratch Group PCL
- Reach Subsea ASA
- Reliance Industries Ltd.
- Reliance Power Limited
- Repsol SA
- Rio Tinto Ltd
- Rio Tinto Plc
- Roadster Finance DAC
- Rongsheng Petro Chemical Co Ltd
- RWE AG
- Sabine Pass Liquefaction LLC
- Sahara International Petrochemical Co
- Samsung Engineering Co Ltd
- Samsung Heavy Industries Co Ltd
- San Miguel Corporation
- Santos Ltd
- Sany Heavy Equipment International Holdings Company Limited
- Sapura Energy Bhd
- Sasol Ltd
- Saudi Arabian Oil Co
- Saudi Electricity Co.
- Schlumberger NV
- Scorpio Tankers Inc.
- Seadrill Ltd
- Seapeak LLC
- Sembcorp Marine Ltd
- Sempra Energy
- Seven and I Holdings
- SFL Corp Ltd
- Shan Xi Huayang Group New Energy Co.,Ltd.
- Shanghai Electric Power Company Limited
- Shanxi Lu'an Environmental Energy Development Co Ltd
- Shanxi Meijin Energy Co Ltd
- Shanxi Xishan Coal and Electricity Power Co. Ltd.
- Shell Plc
- Shenergy Company
- Shenzen Energy Group
- Shikoku Electric Power
- Shougang Fushan Resources Group Limited
- Shaanxi Coal Industry Co Ltd
- Siemens Energy AG
- Sinopec Engineering Group Co Ltd
- SINOPEC SHANGHAI PETR. A
- Sinopec Shanghai Petrochemical Co. Ltd.
- SK Inc.
- SK Innovation Co Ltd
- Snam SpA
- SNC-Lavalin Group Inc

- S-Oil Corp
- South32 Ltd
- Southern Company
- Southern Copper Corp
- SSE PLC
- Stolt-Nielsen Ltd
- Subsea 7 SA
- Sumitomo Corp.
- SunCoke Energy, Inc.
- Suncor Energy
- Taiwan Cement Corp
- Taiyo Nippon Sanso Corp.
- Targa Resources Corp
- Targa Resources Partners LP
- Tata Power Co
- Tata Steel Ltd.
- Tatneft PJSC
- TAURON Polska Energia S.A.
- TBEA Co., Ltd.
- TC Energy
- TechnipFMC PLC
- Teck Resources Ltd
- Teekay Tankers Ltd
- Tenaga Nasional
- Tenaris
- Tennessee Gas Pipeline Co LLC
- Tesco Plc
- Tethys Oil AB
- Texas Pacific Land Corp.
- TGS Nopec Geophysical Company ASA
- Thai Oil PCL
- Tidewater Inc
- Toho Gas
- Tohoku Electric Power Co
- Tokyo Electric Power
- Tokyo Gas Co Ltd
- Tongkun Group Co Ltd
- TotalEnergies SE
- Tourmaline Oil Corp.
- Towngas China Co. Ltd.
- Toyota Tsusho
- Transcontinental Gas Pipe Line Co. LLC
- Transocean Ltd.
- Tupras-Rurkiye Petrol Rafinerileri
- UBE Industries
- UGI Corp
- Ultrapar Participacoes S.A.
- United Co RUSAL International PJSC
- United Tractors
- Valaris Plc
- Vale SA
- Valero Energy Corp
- Vallourec
- Vattenfall AB
- Vedanta Ltd
- Veolia Environnement
- Vibra Energia SA
- Viking Supply Ships AB
- Vistra Energy Corp
- VOPAK
- Vår Energi AS
- Waldorf Production UK
- Wartsila OYJ Abp
- Washington H Soul Pattinson & Co Ltd
- Weir Group Plc
- Whitehaven Coal Limited
- Whiting Petroleum Corp.
- Williams Companies
- Wisconsin Energy Corp
- Woodside Energy Group
- Worleyparsons Limited
- Wuchan Zhongda Group Co.,Ltd.
- Xcel Energy
- Yankuang Energy Group Co Ltd
- Yantai Jereh Oilfield Services Group Co., Ltd.
- YPF SA
- Yunnan Yuntianhua Co., Ltd.
- Zhejiang Zheneng Electric Power Co., Ltd..

Market oriented screening

– Corruption

- Amazon Com
- Teva Pharmaceutical Industries Ltd
- Wells Fargo & Co

Market oriented screening

– Environment

- Adani Enterprises Limited
- BHP Group Ltd
- BHP Group PLC
- China Northern Rare Earth (Group) High-Tech Co Ltd
- Eni SpA
- Inner Mongolia Baotou Steel Union Co. Ltd.
- Metallurgical Corporation of China
- NTPC LTD
- Power Construction Corp of China Ltd
- Shell Plc
- Sumitomo Chemical
- Tokyo Electric Power
- TotalEnergies SE
- Vale SA

Market oriented screening

– Human Rights

- Baidu Inc
- China Literature Ltd
- China Petroleum & Chemical
- Energy Transfer LP
- Gazprom PJSC
- iQIYI Inc
- LTIMindtree Ltd
- Larsen & Toubro Ltd
- Lockheed Martin Corporation
- MTN Group Ltd
- Oil & Natural Gas Corp
- PG&E Corp
- Petrochina Co
- Raytheon Technologies Corp
- Saudi Arabian Oil Co
- Saudi Basic Industries Corp
- Sberbank of Russia PJSC
- S-Oil Corp
- Tata Consultancy Services Ltd
- Tatneft PJSC
- Tencent Holdings Ltd
- Tencent Music Entertainment Group
- Tokyo Electric Power
- VTB Bank PJSC
- Weibo Corp
- Xinjiang Zhongtai Chemical Co Ltd
- Enbridge Energy
- Exxon Mobil Corp.
- General Dynamics Corp
- JBS SA
- Korea Electric Power
- Marathon Petroleum Corp
- MPLX LP
- Phillips 66
- POSCO
- Ratch Group PCL
- SK Inc.
- Tesla Inc
- Vale SA