



AP7 blacklist as of June 1, 2023

AP7 invests in companies that in an acceptable way adhere to the international norms and conventions signed by Sweden. These are expressed in the UN Global Compact's ten principles on human rights, labor, the environment and anti-corruption. As of 2016, the Paris Agreement to the UN Climate convention (UNFCCC), is included in our norms-based screening. AP7 does not invest in companies involved in the development or production of nuclear weapons.

The following companies are excluded from AP7's investment universe as of June 1, 2023:

Adani Enterprises Limited	Acting against the targets of the Paris agreement through large scale coal operations
Adani Power Limited	Acting against the targets of the Paris agreement through large scale coal operations
AECOM	Involvement in nuclear weapons
Airbus SE	Involvement in nuclear weapons
Aluminum Corporation of China Limited	Acting against the targets of the Paris agreement through large scale coal operations
Aurora Cannabis Inc.	Involvement in the sale and production of cannabis in violation with international conventions
AviChina Industry & Technology Co., Ltd.	Involvement in violations of human rights through the sale of weapons to Burma/Myanmar
Babcock International Group PLC	Involvement in nuclear weapons
BAE Systems PLC	Involvement in nuclear weapons
Barrick Gold Corporation	Involvement in the violation of environmental norms in mining operations in Chile and Argentina
Bharat Heavy Electricals Limited	Involvement in the violation of environmental norms at the World Heritage site of the Sundarbans in Bangladesh
BHP Group Limited	Involvement in the violation of environmental norms and human rights in mining operations in Brazil
Booz Allen Hamilton Holding Corporation	Involvement in nuclear weapons
Brookfield Corporation	Involvement in nuclear weapons
BWX Technologies, Inc.	Involvement in nuclear weapons
Canadian Natural Resources Limited	Acting against the targets of the Paris agreement through involvement in oil sands
Canopy Growth Corporation	Involvement in the sale and production of cannabis in violation with international conventions
Cenovus Energy Inc.	Acting against the targets of the Paris agreement through involvement in oil sands
Centrais Eletricas Brasileiras SA	Involvement in the violation of human rights in a dam construction project in Brazil
China Coal Energy Company Limited	Acting against the targets of the Paris agreement through large scale coal operations
China Hongqiao Group Ltd.	Acting against the targets of the Paris agreement through large scale coal operations

China Power International Development Limited	Acting against the targets of the Paris agreement through large scale coal operations
China Resources Power Holdings Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
China Shenhua Energy Company Limited	Acting against the targets of the Paris agreement through large scale coal operations
China Shipbuilding Industry Co., Ltd.	Involvement in nuclear weapons
CITIC Limited	Acting against the targets of the Paris agreement through large scale coal operations
Coal India Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Companhia Energetica de Minas Gerais SA	Involvement in the violation of human rights in a dam construction project in Brazil
ConocoPhillips	Acting against the targets of the Paris agreement through involvement in oil sands
Cronos Group Inc.	Involvement in the sale and production of cannabis in violation with international conventions
Eaton Corporation plc	Involvement in nuclear weapons
Elbit Systems Ltd.	Involvement in sales of military equipment used in violation of human rights in Israel
Elsewedy Electric Co.	Involvement in the violation of environmental norms at the World Heritage site of the Selous Game Reserve in Tanzania
Enbridge Inc.	Involvement in the violation of human rights in the construction of an oil pipeline in the USA
Evergy, Inc.	Involvement in the opposition to climate change regulation in the USA
Exxaro Resources Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Exxon Mobil Corporation	Involvement in the opposition to climate change regulation in the USA
Fluor Corporation	Involvement in nuclear weapons
Fortive Corporation	Involvement in nuclear weapons
Gazprom PJSC	Involvement in fossil fuel production in the Russian Arctic
GD Power Development Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
General Dynamics Corporation	Involvement in nuclear weapons
Guanghui Energy Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Hanwha Corp.	Involvement in cluster munitions and anti-personnel mines
Hitachi Zosen Corp.	Involvement in nuclear weapons
Honeywell International Inc.	Involvement in nuclear weapons
Huadian Power International Corp. Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Huaibei Mining Holdings Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Huaneng Power International, Inc.	Acting against the targets of the Paris agreement through large scale coal operations
Huntington Ingalls Industries, Inc.	Involvement in nuclear weapons
Imperial Oil Limited	Acting against the targets of the Paris agreement through involvement in oil sands
Inner Mongolia Dian Tou Energy Corp. Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Inner Mongolia Yitai Coal Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations

Jacobs Solutions, Inc.	Involvement in nuclear weapons
JBS SA	Involvement in the violation of labor rights in the USA and Brazil
Jizhong Energy Resources Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Korea Electric Power Corp.	Acting against the targets of the Paris agreement through large scale coal operations, <i>as well as</i> involvement in violations of human rights at Xe-Pian Xe-Namnoy dam in Laos
Korea Shipbuilding & Offshore Engineering Co., Ltd.	Involvement in the violation of labor rights in South Korea
L3Harris Technologies, Inc.	Involvement in nuclear weapons.
Larsen & Toubro Ltd.	Involvement in nuclear weapons
Leidos Holdings, Inc.	Involvement in nuclear weapons
Leonardo SpA	Involvement in nuclear weapons
Lockheed Martin Corporation	Involvement in nuclear weapons, cluster munitions and anti-personnel mines
Marathon Petroleum Corporation	Involvement in the violation of human rights in the construction of an oil pipeline in the USA
Metro Pacific Investments Corporation	Acting against the targets of the Paris agreement through large scale coal operations
Northrop Grumman Corporation	Involvement in nuclear weapons
NTPC Limited	Involvement in the violation of environmental norms at the World Heritage site of the Sundarbans in Bangladesh
Oil Co. LUKOIL PJSC	Involvement in the violation of environmental norms in oil extraction operations Russia
Peabody Energy Corporation	Involvement in the opposition to climate change regulation in the USA
Phillips 66	Involvement in the violation of human rights in the construction of an oil pipeline in the USA
Pingdingshan Tianan Coal Mining Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
POSCO Holdings Inc.	Involvement in the violation of labor rights in Turkey
POSCO INTERNATIONAL Corp.	Involvement in the violation of labor rights in Turkey
Power Construction Corporation of China, Ltd.	Involvement in the violation of environmental norms at the World Heritage site of the Selous Game Reserve in Tanzania
PT Adaro Energy Indonesia Tbk	Acting against the targets of the Paris agreement through large scale coal operations
PT Indofood Sukses Makmur Tbk	Involvement in the violation of labor rights in Indonesia
PT United Tractors Tbk	Acting against the targets of the Paris agreement through large scale coal operations
Ratch Group Public Co. Ltd.	Involvement in violations of human rights at Xe-Pian Xe-Namnoy dam in Laos
Raytheon Technologies Corp.	Involvement in nuclear weapons, <i>as well as</i> involvement in the sale of weapons used in violation of human rights in Yemen
Repsol SA	Involvement in the violation of human rights in a gas extraction project in Peru
Rolls-Royce Holdings PLC	Involvement in nuclear weapons
Rosneft Oil Co.	Involvement in the violation of environmental norms in oil extraction operations Russia
Safran SA	Involvement in nuclear weapons
SDIC Power Holdings Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Serco Group Plc	Involvement in nuclear weapons, <i>as well as</i> human rights violations in refugee camp operations in Australia

SGL Carbon SE	Involvement in nuclear weapons
Shaanxi Coal Industry Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Shan Xi Hua Yang Group New Energy Co. Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Shanxi Lu'An Environmental Energy Development Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Shell Plc	Involvement in the violation of environmental norms and human rights in oil extraction operations in Nigeria
Shenergy Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Shenzhen Energy Group Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
SK Inc.	Involvement in the violation of human rights in a gas extraction project in Peru, <i>as well as</i> involvement in violations of human rights at Xe-Pian Xe-Namnoy dam in Laos
SK Innovation Co., Ltd.	Involvement in the violation of human rights in gas extraction project in Peru
Suncor Energy Inc.	Acting against the targets of the Paris agreement through involvement in oil sands
TBEA Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations
Tenaga Nasional Bhd.	Acting against the targets of the Paris agreement through large scale coal operations
Textron Inc.	Involvement in nuclear weapons
Thales SA	Involvement in nuclear weapons
The AES Corporation	Involvement in violations of human rights and environmental norms at a dam construction project in Panama
The Boeing Company	Involvement in nuclear weapons
The Tata Power Company Limited	Involvement in nuclear weapons
Vale SA	Involvement in human rights violations in a dam construction project in Brazil, <i>as well as</i> involvement in the violation of environmental norms and human rights in mining operations in Brazil
Walmart Inc.	Involvement in the violation of labor rights in the USA
Wartsila OYJ Abp	Involvement in nuclear weapons
Washington H. Soul Pattinson and Company Limited	Acting against the targets of the Paris agreement through large scale coal operations
Yankuang Energy Group Co., Ltd.	Acting against the targets of the Paris agreement through large scale coal operations