Excluded Investments

This document reflects the currently applicable exclusions under each exclusion category applied to Danica Balance. For Danica Balance Responsible Choice, which applies extended exclusions, please refer to the separately published overview of Excluded Investments.

Introduction

Investment exclusions form an integral part of Danica's approach to responsible investments. They serve to safeguard our customers' assets and enhance the risk-adjusted return on our investments, but also to reduce our investments' negative impact on society. As further detailed in the pre-contractual disclosures of the Danica Balance funds, the following exclusion categories are applied:

- Sustainability Risks
- Enhanced Sustainability Standards
- Peat Fired Power Generation
- Tar Sands
- Thermal Coal
- Controversial weapons
- Tobacco
- Fossil Fuel Transition Laggards

Companies/issuers mentioned on each of the lists covered by this document are non-investable for the Danica Balance funds.

For further details, please refer to the pre-contractual sustainability disclosures for the relevant Danica Balance fund and Danica's Exclusion Instruction on this website.

The screening of companies and other issues covered by exclusions is carried out at a bi-annual basis resulting in updates to the exclusion lists under each categoriy. For screening external data sources are continuously assessed by Danske Bank's Responsible Investment team. Despite thorough due diligence and efforts to ensure data accuracy, completeness, and reliability, there may however still be a margin of error associated to the screening due to data inconsistencies. While we strive to update this document to reflect the current uninvestable universe per the different categories, the published lists may not at all times fully reflect the applicable exclusions, for example due to delays in operational implementation, pending updates following each screening cycle, or limitations arising from market abuse requirements.

Where the Danica Balance funds gain exposure through investments in underlying funds and/or secured assets, the exclusions set out in this document may not be fully applied to such indirect exposures, including for instance for illiquid investments through external funds, or in respect to the fossil fuel transition laggards exclusions, exposures in emerging market debt issuances by companies others exclusions. Investor protection considerations, including low market liquidity, may also in certain cases limit the ability to divest from an excluded investment in a timely manner.

Sustainability Risk Exclusions

Danica applies sustainability risk exclusions as part of our commitments to consider and integrate sustainability risk considerations in our investment management processes. The sustainability risk exclusions are based on a propritary screening and capture involvement in activities deemed to expose siginificant risks to investments as based on an own proprietary model.

Sustainability Risk		
Company		
Infinity Natural Resources, Inc.	Guangdong Haid Group Co., Ltd.	Tower Semiconductor Ltd.
Veren Inc.	TongFu Microelectronics Co., Ltd.	Israel Corp. Ltd.
SAL Saudi Logistics Services Co.	The Power & Water Utility Co. for Jubail & Yanbu	Shenzhen Energy Group Co., Ltd.
Bitdeer Technologies Group	Saudi Kayan Petrochemical Co.	Kum Yang Co., Ltd.
Aeluma, Inc.	centrotherm international AG	Bong AB
Blaize Holdings, Inc.	Zoneco Group Co., Ltd.	DB HITEK Co., Ltd.
Nexchip Semiconductor Corp.	Manz AG	PT Gudang Garam Tbk
GCT Semiconductor Holding, Inc.	Daqin Railway Co., Ltd.	Namura Shipbuilding Co., Ltd.
Vimeo, Inc.	Yanbu National Petrochemical Co.	Village Super Market, Inc.
Waldencast Plc	iRobot Corporation	National Beverage Corp.
HPSP Co., Ltd.	HANMI Semiconductor Co., Ltd.	Frequency Electronics, Inc.
Enchem Co., Ltd.	Quantum Computing Inc.	Coca-Cola Consolidated, Inc.
PowerFleet, Inc.	Saudi Industrial Investment Group	Cineplex Inc
Cambium Networks Corporation	Suning.com Co., Ltd.	Opera Ltd
Beijing Roborock Technology Co., Ltd.	MCJ Co., Ltd.	Camping World Holdings, Inc.
The Beauty Tech Group Plc	China Satellite Communications Co., Ltd.	Liberty Tripadvisor Holdings, Inc.
Cambricon Technologies Corp. Ltd.	Shandong Hualu-Hengsheng Chemical Co., Ltd.	New Residential Investment Corp
WideOpenWest, Inc.	STRAX AB	Mallinckrodt PLC
Verisilicon Microelectronics (Shanghai) Co., Ltd.	M-tron Industries, Inc.	China Express Airlines Co Ltd
China Tower Corporation Limited	Pixelworks, Inc.	Nemaska Lithium Inc
Range Intelligent Computing Technology Group Co., Ltd.	Windstream Holdings, Inc.	Trada Alam Minera Tbk PT
Mesaieed Petrochemical Holding Co. QSC	DZS Inc.	Petroteq Energy Inc
Politeknik Metal Sanayi ve Ticaret AS	KMW, Inc.	Very Good Tour Co Ltd
Eastroc Beverage (Group) Co., Ltd.	Huadian Power International Corporation Limited	Multi Commodity Exchange of India Ltd
Intu Properties Plc	Jiangsu Eastern Shenghong Co., Ltd.	TRG Pakistan
Shenzhen Goodix Technology Co., Ltd.	Wintime Energy Group Co., Ltd.	Bluestone Resources Inc/Canada
Ambiq Micro, Inc.	Rorze Corp.	Indian Bank
Ubiquiti Inc.	Transneft PJSC	Td Ameritrade Holding Corporation
GoPro, Inc.	Datang International Power Generation Co., Ltd.	Delek Drilling LP
Inner Mongolia Junzheng Energy & Chemical Group Co., Ltd.	GD Power Development Co., Ltd.	Dish Network Corporation
Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	Sanan Optoelectronics Co. Ltd.	Insys Therapeutics, Inc.
OPTORUN Co., Ltd.	Eastern Co. (Egypt)	Shanghai Jinqiao Export Processing Zone Development Co Ltd
Chaozhou Three-Circle (Group) Co., Ltd.	Abou Kir Fertilizers	Rgc Resources, Inc.
WUS Printed Circuit (Kunshan) Co., Ltd.	Inner Mongolia ERDOS Resources Co., Ltd.	Samsung Pharmaceutical Co Ltd
Ningbo Tuopu Group Co., Ltd.	Smith Micro Software, Inc.	Bristow Group Inc.
VEON Ltd.	Hektas Ticaret TAS	N L Industries, Inc.
Ingenic Semiconductor Co., Ltd.		Gubre Fabrikalari TAS
Total excluded companies		**110**

Enhanced Sustainability Standards

The enhanced sustainability standards screening is Danske Bank Group's proprietary screening model that supports the exclusion of certain companies/issuers engaged in certain activities and conduct deemed harmful to society. The exclusions

apply fully to all investment and pension products manufactured within Danske Bank Group that disclose these exclusions to investors.

The enhanced screening is a multidimensional process assessing both environmental and social materiality in order to promote adherence to UN Global Compact Principles, OECD Guidelines for Multinational Enterprises, UN Guiding Principles on Business and Human Rights, ILO conventions and other relevant environmental or social safeguards through its exclusions. The screening also seeks to capture certain other activities indicating weak sustainability practices, in particular by addressing controversies and Danske Bank Position Statements. Weak governance practices are addressed through the good governance test outlined below.

The Enhanced Sustainability Standards screening process currently consists of three sub-processes:

1) Incident & Event-based Screening
2) Good Governance
3) Country Assessment

1. Incident & Event-based Screening

Incident & Event Based Screening		
COMPANY		
361 Degrees International Ltd	IOI Investment Labuan Bhd.	Russia Federation
Abrau-Durso PJSC	Irkutskenergo PJSC	Russia Federation
AcBel Polytech, Inc.	Izhorskiye Zavody PJSC	Russia Federation
Acron PJSC	Jastrzebska Spolka Weglowa SA	Russia Federation
Adani Abbot Point Terminal Pty Ltd.	JBS Finance II Ltd.	Russia Federation
Adani Enterprises	JBS Finance Luxembourg SARL	Russia Federation
Adani Green Energy	JBS NV	Russia Federation
Adani Ports & Special Economic Zones	JBS SA	Russia Federation
Aeroflot PJSC	JBS USA Finance, Inc.	Russia Federation
Agannefteqazgeologia OAO	JBS USA LLC	Russia Federation
Agrofirma Mcenskaya OAO	JG Summit Holdings, Inc.	Russia Federation
Alfa-Bank	Jiangsu Guotai International Group Co., Ltd.	Russia Federation
Almaz-Antei PAO	Jiangxi Copper Co Ltd	Russia Federation
Alrosa PJSC	Jinko Solar Co	Russia Federation
ALROSA-Nyurba PJSC	JMH Co. Ltd.	Russia Federation
Aphria	JMH Finance Ltd.	Russia Federation
Archer-Daniels Midland Co.	Jointown Pharmaceutical Group Co., Ltd.	Russia Federation
Arktikneftegazstroy OAO	JSC Kalashnikov	Russia Federation
Aselsan Elektronik Sanayi ve Ticaret AS	Kalugaputmash	Russia Federation
Atomic Energy Power Corp.	Kaluzsky Plant of Automobile Electrical Equipment OAO	Russia Federation
Avangard Bank PJSC	Kamaz PJSC	Russia Federation
Avary Holding (Shenzhen) Co., Ltd.	Kamchatskenergo PJSC	Russia Federation
AviChina Industry & Technology	Khanty-Mansiyskdorstroy OAO	Russia Federation
Aziyo Biologics, Inc.	KIBO Energy PLC	Russia Federation
Bajaj Hindustan Sugar Ltd.	Komi Energosbytovaya Co OAO	Russia Federation
Bamtonnelstroy	Komitex JSC	Russia Federation
Bank Otkritie Financial Corp OJSC Via OFCB Capital PLC	Korporatsiya Takticheskoe Raketnoe Vooruzhenie OAO	Russia Federation
Bank Otkritie Financial Corp PJSC/Tochka	Korshynov Mining Plant PJSC	Russia Federation
Bank Rossiya OAO	Kovrovskiy Mekhanicheskiy Zavod OAO	Russia Federation
Bank St Petersburg PJSC	Krasfarma OAO	Russia Federation
Bank ZENIT PJSC	Krasnoyarskenergosbyt PJSC	Russia Federation
Barrick (PD) Australia Finance Pty Ltd.	Krasnoyarsknefteproduct	Russia Federation
Barrick Gold	Krasnyj Octyabr PJSC	Russia Federation
Barrick Gold Finance Co.	Kriogenmash PAO	Russia Federation
BARRICK MINING CORP	KTK Group Co., Ltd.	Russian Agricultural Bank
Barrick North America Finance LLC	Kuban Trunk Grid	Russian Agricultural Bank OJSC Via RSHB Capital SA
Barrick TZ Ltd.	KuibyshevAzot PJSC	Russian Aquaculture PJSC
Bashneft PJSC	Kurganskaya Generiruyushchaya Kompaniya PAO	Russian Direct Investment Fund
Beijing Tong Ren Tang Chinese Medicine Co., Ltd.	Kuzbasskaya Toplivnaya Co JSC	Russian Railways JSC
Beijing Tongrentang Co., Ltd.	Leidos, Inc.	RussNeft PJSC

Incident & Event Based Screening		
COMPANY		
Belon OJSC	Lengazspecstroy OAO	Ryazan Energy Retail Co PJSC
Belspetsvneshtechnika	Lens Technology Co Ltd	SAIC Motor Corp. Ltd
Beluga Group PJSC	Lenzoloto PJSC	Samaraenergo PJSC
Bharat Electronics Limited	Li Ning Company Limited	Samolet Group
Bharat Heavy Electricals Ltd	LSR Group PJSC	Santos
Black Sea Trade & Development Bank	LUKOIL PJSC	Saratovskiy Neftepererabatyvayuschiy Zavod PJSC
BRF SA	Luthai Textile Co Ltd	Sasol Financing International Plc
Bunge Alimentos SA	Luxshare Precision Industry Co ltd	Sasol Financing USA LLC
Bunge Brasil SA	M.Video PJSC	Sasol Ltd
Bunge Finance Europe BV	Magadanenergo PJSC	Sberbank of Russia PJSC
Bunge Ltd	Magnit PJSC	Sberbank of Russia Via SB Capital SA
Bunge Ltd. Finance Corp.	Magnitogorsk Iron & Steel Works PJSC	Segezha Group PJSC
Bunge NA Finance LP	Marathon Petroleum Corp	Seligdar PJSC
Cargill	Mechel PJSC	Severalmaz PAO
Center for Cargo Container Traffic TransContainer PJSC	MegaFon PJSC	Severstal PAO
Centerenergyholding JSC	Metafrax OAO	SFI PJSC
Centrais Eletricas Brasileiras SA (Eletrobras)	Metallurgical Corporation of China	Shein
Central Bank of the Russian Federation/The	Mikron JSC	Sinotruk Hong Kong Ltd.
Central Telegraph PJSC	Minerva SA	Sistema PJSFC
Cetelem Bank	MMC Norilsk Nickel PJSC	SJVN Lmt.
Changhong Meiling Co., Ltd.	Mobile TeleSystems PJSC	SK Holdings Co
Chelyabinsk Forge & Press Plant PJSC	Moscow City Telephone Network PJSC	SK Innovation Co Ltd
Chelyabinsk Metallurgical Plant PJSC	Moscow Exchange MICEX-RTS PJSC	Slavneft-Megionneftegaz PPO OAO
Chelyabinsk Pipe Plant PJSC	Mosenergo PJSC	Slavneft-Megionneftegazgeologia OAO
Cherkizovo Group PJSC	Mostotrest PJSC	Slavneft-Yaroslavnefteorgsintez OJSC
China Coal Energy Co Ltd	Muhibbah Engineering (M) Bhd.	SLC Agricola SA
China National Nuclear Corp.	Nauchno-Proizvodstvennoe Obedinenie S plav OAO	Sokolskiy Pulp & Paper
China National Petroleum Corporation (CNPC)	NC Rosneft- Kubannefteproduct PJSC	Solikamsk Magnesium Plant OJSC
China Shipbuilding Industry Co., Ltd.	Nitel OAO	Sollers PJSC
China Traditional Chinese Medicine Holdings Co. Ltd.	Nizhegorodoblgaz OAO	South32
Chrezvichainaia strahovaia co CHSK OAO	Nizhnekamskneftekhim PJSC	Southern Copper
CNOOC Canada, Inc.	Novatek PJSC	South-Kuzbass GRES OAO
CNOOC Curtis Funding No. 1 Pty Ltd.	Novikombank AO	Sovcombank PJSC
CNOOC Finance (2003) Ltd.	Novolipetsk Steel PJSC	Sovcomflot PJSC
CNOOC Finance (2011) Ltd.	Novoroslesexport OAO	SPB Exchange PJSC
CNOOC Finance (2012) Ltd.	Novorossiysk Commercial Sea Port PJSC	Sredneuralskij Medeplavilnyj Zavod OAO
CNOOC Finance (2013) Ltd.	Novorossiyskiy Kombinat Khleboproduktov PAO	Surgutneftegas PJSC
CNOOC Finance (2014) ULC	NTPC Ltd	Sysymanzoloto OAO
Cnooc Finance (2015) Australia Pty Ltd.	Obnyeftegazgeologia OJSC	Ta Ann Holdings Bhd
CNOOC Finance (2015) U.S.A. LLC	OCP SA	Taganrog Boiler-Making Works Krasny kotelshchik PJSC
CNOOC Ltd	OFILM Group Co., Ltd.	Tatneft PJSC
Commercial Sea Port of Vladivostok PJSC	OGK-2 PJSC	Tattelecom PJSC
Conoco Funding Co.	Oil & Natural Gas Corp	TBEA
ConocoPhillips	ONGC Videsh Ltd.	TCS Group Holding PLC
ConocoPhillips Australia Funding Co.	Oracle Power PLC	Texhong Textile Group Limited
ConocoPhillips Canada Funding Co. I	Organichesky Sintez PJSC	TGC-1 PJSC
ConocoPhillips Canada Funding Co. II	Otkritie Bank OJSC	TGC-2 PJSC
ConocoPhillips Co.	Ozon Holdings PLC	TGK-14 PJSC
CoreCivic Corp	Permenergosbyt PJSC	Tingo Group
Credit Bank of Moscow PJSC	PetroChina Company Limited	TNS energo Nizhny Novgorod PJSC
Dalmoreprodukt	Petroleum Trading Lao Public Co	TNS energo Rostov-on-Don PJSC
Daqo New Energy Corp.	Petropavlovsk PLC	TNS Energo Voronezh PJSC
DTE Energy Co	Pharmacy Chain 36.6 PJSC	TNS energo Yarosavl PJSC
Dushanzi Petrochemical Company	Phillips 66	TNS Energos PJSC
Elbit Systems Ltd.	PhosAgro PJSC	Tong Ren Tang Technologies Co., Ltd.
Elektrostal OAO	Pigment OJSC	Tongling Nonferrous Metals Group

Incident & Event Based Screening		
COMPANY		
ElSewedy Electric Co	PIK Group PJSC	Toyo Ventures Holdings Bhd.
EN+ Group International PJSC	PJSC SPC Energia	TransFin-M PAO
Enbridge Inc	Polymetal International Plc	Transkapitalbank
ENEL RUSSIA PJSC	Polyus PJSC	Trina Solar
Energospecmontazh	POSCO	Tulachermet PAO
Energy Transfer Equity LP	Posco International Corp	Tulamashzavod
Energy Transfer Operating LP	Positive Group PJSC	Tulanefteprodukt PJSC
European Eltech PJSC	Power Construction Corporation of China	Turquoise Hill Resources Ltd.
Evraz Plc	Press Metal Aluminium Holdings Berhad	Tutaev Motor Plant OAO
Eximbank of Russia	Press Metal Bhd.	Tverskoy Vagonostroitelniy Zavod
Exxon Mobil Corporation	Priargunsky Industrial Mining and Chemical Union OAO	Uchalinskiy Gorno-Obogatitelniy Kombinat OAO
Far-Eastern Energy Co PJSC	Priisk Dambuki OAO	Udmurtneft OAO
Far-Eastern Shipping Co PLC	Primorie Bank PJSC	Ufaleynickel PJSC
Federal Grid Co Unified Energy System PJSC	Proizvodstvennoye Ob Yedineniye Severnoye Mashinostroitel'noye Predpriyatiye AO	Ugol'naya Kompaniya Yuzhnyy Kuzbass PAO
First Pacific Company Limited	Promsvyazbank	United Aircraft Corporation
Formosa Chemicals & Fibre Corp.	PT Astra Agro Lestari Tbk	United Co RUSAL International PJSC
Formosa Taffeta Co., Ltd.	PT Astra International Tbk	United Credit Systems PJSC
Freeport McMoRan	PT Bakrie & Brothers Tbk	United Shipbuilding Corporation
Gaiskiy GOK OAO	PT Barito Pacific Tbk	United Wagon Co PJSC
GazAsia Capital SA	PT Indofood Sukses Makmur Tbk	Ural Bank for Reconstruction and Development
Gazkon PJSC	PT Perusahaan Perkebunan London Sumatra Indonesia Tbk	Uralelektromed OAO
Gazprom Gazoraspredelenie Syktyvkar AO	PT Salim Ivomas Pratama Tbk	Uralkali PJSC
Gazprom Neft PJSC	PT Sawit Sumbermas Sarana Tbk	UralSib Bank PJSC
Gazprom PJSC	PT Surya Artha Nusantara Finance	Uralskaya Kuznitsa OAO
Gazprom PJSC Via Gaz Capital SA	Quadra Power Generation PJSC	Uralvagonzavod
Gazprom PJSC via Gaz Finance PLC	Raspadskaya OAO	UTair Aviation PJSC
Gazprombank	Red Rock Resorts, Inc.	Varyegganneftegaz PJSC
Gaz-service PJSC	Renaissance Insurance Group JSC	Vedanta Limited
GAZ-Tek PJSC	Rio Zim Ltd.	Vedanta Resources Finance II Plc
GCL New Energy Holdings Limited	Rosgosstrakh PJSC	Vedanta Resources Jersey Ltd.
GCL Technology	Rosneft Oil Co PJSC	Vedanta Resources Ltd
GCM Resources plc	Rosseti Centre PJSC	Victory City International Holdings Ltd.
GenBank	Rosseti Kuban PJSC	VK Co Ltd
Genting Bhd	Rosseti Lenenergo PJSC	Vnesheconombank Via VEB Finance PLC
Genting Plantations Berhad	Rosseti Moscow Region PJSC	Volcan Cia Minera SAA
GEO Group	Rosseti North Caucasus PJSC	VSMPO-AVISMA Corp PJSC
Geotech Seismic Services PJSC	ROSSETI PJSC	VTB Bank PJSC
Giprospetsgaz OAO	Rosseti Siberia PJSC	Vyborg Shipyard PAO
Glencore	Rosseti South PJSC	Wilmar International Ltd
Golden Agri-Resources Ltd	Rosseti Volga PJSC	Woodside Energy
Grand Pharmaceutical Group Ltd.	Rostec	World Trade Center Moscow PJSC
Grupo Mexico SAB de CV	Rostec State Corp	WTK Holdings Bhd
Gruppa kompaniy kommunalnoy sfery PAO	Rostelecom PJSC	X5 Retail Group NV
Gtlk Europe Capital DAC	Rostovoblgaz PJSC	Xinjiang Nonferrous Metal Industry Group Co Ltd
HALS-Development PJSC	RusHydro PJSC	Xinjiang Zhongthai Chemical
Haoxiangni Health Food Co., Ltd.	Rusolovo PJSC	Yakutsk Fuel-Energy Co PJSC
Harmony Gold Mining Co Ltd	Ruspolimet OJSC	Yakutskenergo PJSC
HIKVision	Russia Federation	YAmaltransstroj PJSC
Honeys Holding	Russia Federation	Youngor Group Co., Ltd.
Hoshine Silicon Industry Co., Ltd.	Russia Federation	Yunnan Baiyao Group Co., Ltd.
Hotel Kosmos OAO	Russia Federation	Yuzhno-Ural'skij nikelevyj kombinat PJSC
Huaihe Energy (Group) Co., Ltd.	Russia Federation	Yuzhural-Asko PJSC
Human Stem Cells Institute PJSC	Russia Federation	Zavod Imeni VA Degtyareva OAO
IDGC of Centre and Volga Region PJSC	Russia Federation	ZHAOJIN MINING INDUSTRY LTD H
IDGC of the North-West PJSC	Russia Federation	Zhen Ding Technology Holding Ltd.
IDGC of Urals JSC	Russia Federation	Zijin International Capital Co., Ltd.
Imperial Oil Ltd	Russia Federation	Zijin International Finance Co., Ltd.

Incident & Event Based Screening		
COMPANY		
Indofood Agri Resources Ltd.	Russia Federation	Zijin Mining
Ingosstrakh Insurance Co	Russia Federation	ZIL PJSC
INGRAD OOO	Russia Federation	ZTE Corp
Inner Mongolia Baotou Steel Union Co	Russia Federation	
Inter RAO UES PJSC	Russia Federation	
INVEST-DEVELOPMENT PJSC	Russia Federation	
IOI Corporation Berhad	Russia Federation	
Total excluded companies		**476**

2: Good Governance Exclusions

Good Governance		
Company		
Evertz Technologies Limited	CHUDENKO CORP.	Xinyi Glass Holdings Ltd.
Datang International Power Generation Co., Ltd.	Toei Animation Co., Ltd.	Traction AB
Everbright Securities Company Limited	Ferrotec Corp.	Active Biotech AB
Energiekontor AG	Fujimi, Inc.	CleanSpark, Inc.
MBB SE	Rorze Corp.	Madison Square Garden Entertainment Corp.
Danieli & C. Officine Meccaniche SpA	DONG SUH Companies Inc.	Monarch Casino & Resort, Inc.
ARIAKE JAPAN Co., Ltd.	HANMI Semiconductor Co., Ltd.	NB Bancorp, Inc.
ABC-MART, INC.	DoubleUGames Co., Ltd.	Urban One, Inc.
KYB Corp.	HPSP Co., Ltd.	
Total excluded companies		**26**

3: Country Exclusions

Country Exclusions		
Country		
Afghanistan	Equatorial Guinea	Niger
Bangladesh	Eritrea	North Korea
Belarus	Haiti	Russia
Burundi	Iran	Somalia
Central African Republic	Liberia	South Sudan
Chad	Libya	Sudan
Cuba	Madagascar	Syria
DR Congo	Myanmar	Yemen
Total excluded companies		**24**

Peat-fired Power Generation

Peat is organic fuel consisting of spongy material formed by the partial decomposition of organic matter, primarily plant material, in wetlands. Issuers with activities related to peat-fired power generation are excluded where such activities constitute more than 5% of the issuer's revenue. Further criteria for the exclusions are defined in the Exclusion Instruction.

Peat-fired power generation		
Company		
Total excluded companies		**0**

Tar Sands

Tar sands, also known as oil sands, heavy oil, crude bitumen, or more technically bituminous sands, are a type of unconventional petroleum deposit. Tar sands are either loose sands or partially consolidated sandstone containing a naturally occurring mixture of sand, clay, and water, saturated with a dense and extremely viscous form of petroleum technically referred to as bitumen (or colloquially as tar due to its superficially similar appearance). Issuers with activities related to tar sands are excluded where such activities constitute more than 5% of the issuer's revenue. Further criteria for the exclusions are defined in the Exclusion Instruction.

Tar Sands		
Company		
Athabasca Oil Corporation	CK Hutchison International (21) Ltd.	Hutchison Whampoa International (03/33) Ltd.
Baytex Energy Corp.	CK Hutchison International (24) Ltd.	Hutchison Whampoa International (09) Ltd.

Tar Sands		
Company		
Canadian Natural Resources Limited	CK Hutchison International (25) Ltd.	Hutchison Whampoa International (09/16) Ltd.
Cenovus Energy Inc.	Conoco Funding Co.	Hutchison Whampoa International (09/19) Ltd.
Cerro Negro Finance Ltd.	ConocoPhillips	Hutchison Whampoa International (10) Ltd.
CK Hutchison Capital Securities (17) Ltd.	ConocoPhillips Australia Funding Co.	Hutchison Whampoa International (11) Ltd.
CK Hutchison Capital Securities (Europe) Ltd.	ConocoPhillips Canada Funding Co. II	Hutchison Whampoa International (12) Ltd.
CK Hutchison Europe Finance (18) Ltd.	ConocoPhillips Co.	Hutchison Whampoa International (14) Ltd.
CK Hutchison Europe Finance (21) Ltd.	Ecopetrol SA	Hutchison Whampoa International 12 II Ltd.
CK Hutchison Finance (16) (II) Ltd.	Freehold Royalties Ltd.	Imperial Oil Limited
CK Hutchison Finance (16) Ltd.	Hutchison Whampoa Europe Finance (12) Ltd.	MEG Energy Corp.
CK Hutchison Group Telecom Finance SA	Hutchison Whampoa Europe Finance (13) Ltd.	North West Redwater Partnership, Inc.
CK Hutchison Holdings Limited	Hutchison Whampoa Finance (03/13) Ltd.	PC Financial Partnership
CK Hutchison International (16) Ltd.	Hutchison Whampoa Finance (05) Ltd.	Petroleos de Venezuela SA
CK Hutchison International (17) II Ltd.	Hutchison Whampoa Finance (06) Ltd.	Sonoro Energy Ltd.
CK Hutchison International (17) Ltd.	Hutchison Whampoa Finance (09) Ltd.	Strata Power Corp.
CK Hutchison International (19) (II) Ltd.	Hutchison Whampoa Finance (14) Ltd.	Strathcona Resources Ltd.
CK Hutchison International (19) Ltd.	Hutchison Whampoa Finance (CI) Ltd.	Suncor Energy Inc.
CK Hutchison International (20) Ltd.	Hutchison Whampoa Finance UK Plc	Sunshine Oilsands Ltd.
Total excluded companies		**57**

Thermal Coal

Thermal coal designates coal used by power plants and industrial steam boilers to produce electricity or process steam. Issuers with activities related to thermal coal are excluded where such activities constitute more than 5% of the issuer's revenue. Further criteria for the exclusions are defined in the Exclusion Instruction.

Thermal Coal		
COMPANY		
Abu Dhabi National Energy Co. PJSC	Israel Electric Corp. Ltd.	Duke Energy Florida LLC
AGL Energy Limited	GMR Power & Urban Infra Ltd.	Dynegy Finance I, Inc.
Bowen Coking Coal Limited	JSW Energy Limited	Emera US Finance LP
Brickworks Limited	Gujarat Mineral Development Corporation Limited	Entergy Utility Property, Inc.
MC Mining Limited	The Tata Power Company Limited	Entergy Arkansas LLC
New Hope Corporation Limited	Jaiprakash Power Ventures Limited	Eushi Finance, Inc.
Origin Energy Limited	Sarda Energy & Minerals Limited	Evergy, Inc.
Washington H. Soul Pattinson and Company Limited	RattanIndia Power Limited	FirstEnergy Corp.
TerraCom Limited	Adani Enterprises Limited	Georgia Power Co.
Whitehaven Coal Limited	CESC Limited	Hallador Energy Company
Yancoal Australia Ltd.	Coal India Ltd.	IDACORP, Inc.
First Pacific Company Limited	NLC India Ltd.	MDU Resources Group, Inc.
Sunpower Group Ltd.	Reliance Power Limited	MGE Energy, Inc.
Eneva SA	Nava Limited	NACCO Industries, Inc.
Emera Incorporated	NTPC Limited	Natural Resource Partners LP
SouthGobi Resources Ltd.	Torrent Power Limited	NiSource Inc.
TransAlta Corporation	Adani Power Limited	Northern States Power Co. (Minnesota)
Engie Energia Chile SA	DB Corp. Ltd.	NorthWestern Energy Group, Inc.
Colbun SA	The Okinawa Electric Power Co., Inc.	OGE Energy Corp.
State Power Investment Corp., Ltd.	Kyushu Electric Power Co., Inc.	Oklahoma Gas & Electric Co.
China Huaneng Group Co., Ltd.	Kobe Steel, Ltd.	Otter Tail Corporation
Shandong Energy Group Co., Ltd.	Shikoku Electric Power Co., Inc.	TXNM Energy, Inc.
China Huadian Corp., Ltd.	The Chugoku Electric Power Co., Inc.	PPL Corporation
Shenergy Co., Ltd.	Chubu Electric Power Co., Inc.	PPL Capital Funding, Inc.
Guangdong Electric Power Development Co., Ltd.	Electric Power Development Co., Ltd.	Peabody Energy Corporation
Hubei Energy Group Co., Ltd.	Tokyo Electric Power Co. Holdings, Inc.	PT Perusahaan Listrik Negara (Persero)
Jinneng Holding Shanxi Electric Power Co,. Ltd.	Tohoku Electric Power Co., Inc.	Pinnacle West Capital Corporation
Shenzhen Energy Group Co., Ltd.	Hokuriku Electric Power Co.	Portland General Electric Company
Gansu Energy Chemical Co., Ltd.	Hokkaido Electric Power Co., Inc.	Public Service Company of New Mexico
An Hui Wenergy Co., Ltd.	LX International Corp.	Puget Energy, Inc.
HCIG Energy Investment Co., Ltd.	SGC Energy Co., Ltd.	Puget Sound Energy, Inc.
Inner Mongolia Mengdian Huaneng Thermal Power Corp. Ltd.	KyungDong Invest Co., Ltd.	Sierra Pacific Power Co.
SDIC Power Holdings Co., Ltd.	Korea Electric Power Corp.	The Southern Company

Thermal Coal		
COMPANY		
Huadian Energy Co., Ltd.	China Qinfa Group Limited	Southwestern Electric Power Co.
Guangdong Baolihua New Energy Stock Co., Ltd.	Hidili Industry International Development Limited	Southwestern Public Service Co.
Inner Mongolia Berun Chemical Co., Ltd.	Kinetic Development Group Limited	Stronghold Digital Mining, Inc.
GD Power Development Co., Ltd.	Perennial Energy Holdings Limited	Talen Energy Corporation
TBEA Co., Ltd.	Samruk-Energy JSC	Talen Energy Supply LLC
Guangzhou Development Group, Inc.	Sadovaya Group	Tennessee Valley Authority
Inner Mongolia Yitai Coal Co., Ltd.	JAKS Resources Berhad	Union Electric Co.
Zhengzhou Coal Industry & Electric Power Co., Ltd.	Malakoff Corporation Berhad	Virginia Electric & Power Co.
Wintime Energy Group Co., Ltd.	Tenaga Nasional Berhad	Vistra Corp.
Shanxi Lanhua Sci-Tech Venture Co., Ltd.	Bathurst Resources Limited	Vistra Operations Co. LLC
Jizhong Energy Resources Co., Ltd.	Genesis Energy Limited	WEC Energy Group, Inc.
SPIC Industry-Finance Holdings Co., Ltd.	Aboitiz Equity Ventures, Inc.	Evergy Kansas Central, Inc.
Guangxi Guiguan Electric Power Co., Ltd.	Aboitiz Power Corp.	Wisconsin Electric Power Company
Guanghui Energy Co., Ltd.	DMCI Holdings, Inc.	Wisconsin Power & Light Co.
Elion Energy Co., Ltd.	Manila Electric Company	Wisconsin Public Service Corp.
Shanxi Coking Coal Energy Group Co., Ltd.	San Miguel Corporation	Xcel Energy Inc.
Guizhou Panjiang Refined Coal Co., Ltd.	Semirara Mining & Power Corp.	ContourGlobal Power Holdings SA
Shanghai Datun Energy Resources Co., Ltd.	Top Frontier Investment Holdings, Inc.	Indo Integrated Energy II BV
Beijing Jingneng Power Co., Ltd.	Engro Corporation Limited	Listrindo Capital BV
Shanxi Coal International Energy Group Co., Ltd.	The Hub Power Co. Ltd.	Majapahit Holding BV
Shan Xi Hua Yang Group New Energy Co. Ltd.	Lucky Cement Ltd.	AES Andes SA
Shanghai Electric Power Co., Ltd.	ENEA SA	Empresa Electrica Angamos SA
Huaibei Mining Holdings Co., Ltd.	Lubelski Wegiel BOGDANKA SA	Alliance Resource Operating Partners LP
Fujian Funeng Co., Ltd.	PGE Polska Grupa Energetyczna SA	IPALCO Enterprises, Inc.
Anhui Hengyuan Coal Industry & Electricity Power Co., Ltd.	TAURON Polska Energia SA	Louisville Gas & Electric Co.
Jinneng Holding Shanxi Coal Industry Co., Ltd.	Southern Kuzbass Coal Co. PJSC	RWE Finance US LLC
Shanxi Lu'An Environmental Energy Development Co., Ltd.	Irkutskenergo JSC	Bumi Investment Pte Ltd.
Pingdingshan Tianan Coal Mining Co., Ltd.	Mechel PAO	Indika Energy Capital III Pte Ltd.
Inner Mongolia Dian Tou Energy Corp. Ltd.	The Second Generation Co. of the Wholesale Power Market PJSC	Feishang Anthracite Resources Limited
China Shenhua Energy Company Limited	Unipro PJSC	Petrovietnam Power Corp.
Datang International Power Generation Co., Ltd.	Inter RAO UES PJSC	Refrigeration Electrical Engineering Corp.
Huadian Power International Corporation Limited	Kuzbasskaya Toplivnaya Kompaniya PJSC	AES Drax Holdings Ltd.
Yankuang Energy Group Co., Ltd.	Jardine Cycle & Carriage Limited	InterGen NV
China Coal Energy Company Limited	Geo Energy Resources Limited	Public Power Corp. Finance Plc
Huaneng Power International, Inc.	Banpu Public Company Limited	PGE Sweden AB
China Coal Xinji Energy Co., Ltd.	TPI Polene Public Co. Ltd.	China Shenhua Overseas Capital Co., Ltd.
China Longyuan Power Group Corp. Ltd.	The Lanna Resources Public Co., Ltd.	Huaneng Hong Kong Capital Ltd.
Beijing Haohua Energy Resource Co., Ltd.	Electricity Generating Public Company Limited	TNB Global Ventures Capital Bhd.
Inner Mongolia Junzheng Energy & Chemical Group Co., Ltd.	RATCH Group Public Company Limited	SPIC 2016 US Dollar Bond Co. Ltd.
Jiangsu Guoxin Corp. Ltd.	Global Power Synergy Public Company Limited	Yancoal International Resources Development Co., Ltd.
Zhejiang Zheneng Electric Power Co., Ltd.	Banpu Power Public Co. Ltd.	Eterna Capital Pte Ltd.
Shaanxi Coal Industry Co., Ltd.	TPI Polene Power Public Company Limited	China Huadian Overseas Development 2018 Ltd.
Shaanxi Energy Investment Co., Ltd.	Izmir Demir Celik Sanayi AS	SPIC 2018 USD Senior Perpetual Bond Co. Ltd.
Energeticky a prumyslovy holding as	Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS	Northern Electric Finance Plc
CEZ as	Aksa Enerji Uretim AS	China Huadian Overseas Development Management Co., Ltd.
RWE AG	Can2 Termik AS	Eskom Holdings SOC Ltd.
Bisichi Plc	Izdemir Enerji Elektrik Uretim AS	Origin Energy Finance Ltd.
ContourGlobal Ltd.	Odas Elektrik Uretim Sanayi Ticaret AS	EP Infrastructure as
Public Power Corp. SA	TCC Group Holdings CO., LTD.	Bulgarian Energy Holding EAD
HK Electric Investments & HK Electric Investments Ltd.	Taiwan Cogeneration Corp.	Golden Energy and Resources Limited
CLP Holdings Limited	AES El Salvador Trust II	Korea East-West Power Co., Ltd.
Power Assets Holdings Limited	AES Argentina Generacion SA	EPH Financing International as
Guangdong Investment Limited	AES Espana BV	Yankuang Group (Cayman) Ltd.
China Resources Power Holdings Co., Ltd.	The AES Corporation	San Miguel Global Power Holdings Corp.

Thermal Coal		
COMPANY		
China Power International Development Limited	Alabama Power Company	Hosken Consolidated Investments Ltd.
PT United Tractors Tbk	ALLETE, Inc.	African Rainbow Minerals Ltd.
PT MNC Asia Holding Tbk	Alliance Resource Partners LP	Exxaro Resources Ltd.
PT Bumi Resources Tbk	Alliant Energy Corporation	Thungela Resources Ltd.
PT Bukit Asam (Persero) Tbk	Alliant Energy Finance LLC	Salungano Group Ltd.
PT Golden Eagle Energy Tbk	Ameren Corporation	Appalachian Power Co.
PT Indo Tambangraya Megah Tbk	American Electric Power Company, Inc.	Berkshire Hathaway Energy Co.
PT Indika Energy Tbk	Arizona Public Service Co.	MidAmerican Funding LLC
PT Alamtri Resources Indonesia Tbk	Avista Corporation	Oglethorpe Power Corp.
PT Bayan Resources Tbk	Black Hills Corporation	MidAmerican Energy Co.
PT Timah (Persero) Tbk	CMS Energy Corporation	Indiana Michigan Power Co.
PT Trada Alam Minera Tbk	Duke Energy Ohio, Inc.	Mississippi Power Co.
PT Dian Swastatika Sentosa Tbk	Cleco Corporate Holdings LLC	Monongahela Power Co.
PT Harum Energy Tbk	Cloud Peak Energy Resources LLC	Public Service Company of Colorado
PT Golden Energy Mines Tbk	Consumers Energy Company	Tucson Electric Power Co.
PT Petrosea Tbk	Core Natural Resources, Inc.	Duke Energy Carolinas LLC
PT Astra International Tbk	DPL Capital Trust II	Viesgo Infraestructuras Energeticas SL
PT TBS Energi Utama Tbk	DTE Energy Company	Interstate Power & Light Co.
PT Cikarang Listrindo Tbk	Dominion Resources Capital Trust III	IE2 Holdco SA
PT Alfa Energi Investama Tbk	Dominion Resources Capital Trust I	DTE Electric Co.
PT Petrindo Jaya Kreasi Tbk	Dominion Energy, Inc.	PacifiCorp
PT Adaro Andalan Indonesia	Duke Energy Corporation	
PT Surya Artha Nusantara Finance	Duke Energy Florida Project Finance LLC	
Total excluded companies		**328**

Controversial Weapons

In accordance with the Exclusion Instruction, controversial weapons are considered controversial as their production and use are assessed to be in conflict with the prohibitions set out in international convention. Further criteria are defined in the Exclusion Instruction.

Controversial Weapons		
Company		
China Aerospace Science & Industry Corp. Ltd.	Tata Technologies Ltd. (India)	LIG Corp.
Anhui Military Industry Group Holding Co. Ltd.	Tata Motors Passenger Vehicles Limited	Niewiadow Polish Military Group JSC
China Aerospace Science & Technology Corp.	Bharat Dynamics Limited	Special Machine Building & Metallurgy PJSC
China National Nuclear Corp.	Zen Technologies Ltd.	Atomic Energy Power Corp.
China North Industries Corp.	Sandhar Technologies Limited	Rostec Corp.
China North Industries Group Corp. Ltd.	Solar Industries India Limited	Lockheed Martin Corporation
China Poly Group Corp. Ltd.	Walchandnagar Industries Ltd.	Aerospace Long-March International Trade Co., Ltd.
China Nuclear Engineering & Construction Corp. Ltd.	Synthetic Moulders Ltd.	Arab Organization for Industrialization
Anhui GreatWall Military Industry Co., Ltd.	Premier Explosives Ltd.	Avibras Industria Aeroespacial SA
KSB SE & Co. KGaA	MTAR Technologies Ltd.	The Day & Zimmermann Group, Inc.
Aryt Industries Ltd.	KSB Limited	Ashoka Manufacturing Ltd
Reshef Technologies Ltd.	SNT DYNAMICS Co., Ltd.	Defence Industries Organization
Larsen & Toubro Limited	POONGSAN HOLDINGS Corp.	Ordtech Military Industries
Solar Defence & Aerospace Ltd.	SNT Holdings Co., Ltd.	State-Owned Foreign Trade Unitary Enterprise Belspetsvneshtech
Jbj Technologies Ltd.	LIG Nex1 Co., Ltd.	Pakistan Ordnance Factories
JMV LPS Ltd.	Poongsan Corp.	
Total excluded companies		**47**

Tobacco

Tobacco products are products made entirely or partly of leaf tobacco as raw material, which are intended to be smoked, sucked, chewed or snuffed. Tobacco products are also electronic cigarettes and other 'Next-Generation Products'. Issuers with activities related to tobacco are excluded where such activities constitute more than 5% of the issuer's revenue. Further criteria for the exclusions are defined in the Exclusion Instruction.

Tobacco		
COMPANY		
BADECO ADRIA dd	ITC Limited	British American Tobacco Uganda Ltd.

Tobacco		
COMPANY		
British American Tobacco Bangladesh Company Limited	Godfrey Phillips India Ltd.	Altria Group, Inc.
Sila Holding AD	VST Industries Limited	A-1 Group, Inc.
Nikotiana BT Holding AD	Sinnar Bidi Udyog Ltd.	Arcis Resources Corp.
Bulgartabac Holding AD	NTC Industries Ltd.	B.A.T Capital Corp.
Dupnitsa-Tabak AD	Golden Tobacco Ltd.	Charlie's Holdings, Inc.
Pazardzhik BTM AD	Carreras Ltd.	Gemini Group Global Corp.
Slantse Stara Zagora Tabac AD	Union Investment Corp.	Healthier Choices Management Corp.
Shumen Tabac AD	Union Tobacco & Cigarette Industries Co.	Ispire Technology Inc.
Huabao International Holdings Limited	Japan Tobacco, Inc.	North Atlantic Trading Co., Inc.
Harrys Manufacturing Inc.	British American Tobacco Kenya Plc	Philip Morris International Inc.
B.A.T. International Finance Plc	KT&G Corp.	Pyxus International, Inc.
SITAB	Elentec Co., Ltd.	RLX Technology, Inc.
Shaanxi Jinye Science Technology & Education Group Co., Ltd.	Litu Holdings Limited	Reynolds American, Inc.
Shenzhen Jinjia Group Co., Ltd.	China Boton Group Company Limited	Turning Point Brands, Inc.
Shanghai Shunho New Materials Technology Co., Ltd.	Smoore International Holdings Limited	22nd Century Group, Inc.
Quzhou DFP New Material Group Co., Ltd.	Ceylon Tobacco Company Plc	Universal Corporation
Shenzhen Yinghe Technology Co., Ltd.	Tutunski Kombinat AD Prilep	VPR Brands LP
Guangdong New Grand Long Packing Co., Ltd.	Press Corporation Plc	Vector Group Ltd.
Philip Morris CR as	British American Tobacco Malaysia Bhd.	Wee-Cig International Corp.
Scandinavian Tobacco Group A/S	LT Group, Inc.	Cat Loi JSC
Eastern Co. (Egypt)	Pakistan Tobacco Co. Ltd.	Ngan Son JSC
British American Tobacco plc	Khyber Tobacco Co. Ltd.	Altadis Emisiones Financieras SA
Imperial Brands Plc	Philip Morris (Pakistan) Ltd.	British American Tobacco Holdings (The Netherlands) BV
Karelia Tobacco Co., Inc.	Jerusalem Cigarette Co. Ltd.	B.A.T. Netherlands Finance BV
China Tobacco International (HK) Company Limited	Coka Duvanska Industrija AD	Imperial Brands Finance Netherlands BV
Shanghai Industrial Holdings Limited	Philip Morris Operations AD	JT International Financial Services BV
PT Gudang Garam Tbk	British American Tobacco Yava Jsc	Imperial Brands Finance Plc
PT Hanjaya Mandala Sampoerna Tbk	Swedish Match AB	British American Tobacco Zambia Plc
PT Wismilak Inti Makmur Tbk	West Indian Tobacco Co. Ltd.	TSL Ltd.
PT Indonesian Tobacco Tbk	Tanzania Cigarette Co. Ltd.	British American Tobacco Zimbabwe Ltd.
Total excluded companies		**93**

Fossil Fuel Transition Laggards Exclusions

Issuers with activities related to fossil fuels are excluded where revenues from such activities constitute more than 5% of the issuer's revenue and where the issuer is not in a transition process that meets the expectations under the Danica and Danske Bank Net-Zero Pathway Framework (NZPF) for investee companies (non-transition-ready issuers). Further criteria for the exclusions are defined in the Exclusion Instruction. Issuances in emerging market debt and illiquid alternatives are not covered by this exclusion, meaning that even though a company is mentioned on the list (e.g. PEMEX), it may still be investable in relation to its debt issuances.

Fossil Fuel Laggards		
COMPANY		
Abu Dhabi National Energy Co. PJSC	Sumiseki Holdings, Inc.	Foundry JV HoldCo LLC
Abu Dhabi National Oil Co. for Distribution PJSC	Sumitomo Corp.	GS Caltex Corp.
ADNOC Drilling Co. PJSC	Japan Petroleum Exploration Co., Ltd.	Georgia Power Co.
Dana Gas PJSC	Taiheiyo Kouhatsu Inc.	Geospace Technologies Corporation
Dubai Electricity & Water Authority	Taki Chemical Co., Ltd.	Global Partners LP
ADNOC Gas Plc	Daimaru Enawin Co., Ltd.	Goodrich Petroleum Corporation
NMDC Energy PJSC	The Chugoku Electric Power Co., Inc.	Gran Tierra Energy Inc.
Pan American Energy SL	Chubu Electric Power Co., Inc.	Gran Tierra Energy International Holdings GmbH
Capex SA	Electric Power Development Co., Ltd.	Granite Ridge Resources, Inc.
Central Puerto SA	Toell Co., Ltd.	Great River Energy
Pampa Energia SA	TOKAI Holdings Corp.	Great Western Petroleum LLC
Transportadora de Gas del Sur SA	Toyo Kanetsu KK	Greenidge Generation Holdings Inc.
YPF SA	Tokyo Gas Co., Ltd.	Gulf Island Fabrication, Inc.
Transportadora de Gas del Norte SA	Tokyo Electric Power Co. Holdings, Inc.	Gulfport Energy Corporation
Energie AG Oberoesterreich	Tohoku Electric Power Co., Inc.	HF Sinclair Corporation
Erdoel-Lagergesellschaft mbH	Nippon Express Holdings, Inc.	Hallador Energy Company
88 Energy Limited	Nippon Gas Co., Ltd. (8174)	Halliburton Company
AJ Lucas Group Ltd.	Japan Oil Transportation Co., Ltd.	Harvest Oil & Gas Corp.

Fossil Fuel Laggards		
COMPANY		
Aspire Mining Limited	Hanwa Co., Ltd.	Hawaiian Electric Industries, Inc.
Australis Oil & Gas Limited	Hiroshima Gas Co., Ltd.	Helix Energy Solutions Group, Inc.
Bowen Coking Coal Limited	Fuji Kosan Co., Ltd.	Helmerich & Payne, Inc.
Brickworks Limited	Hokuriku Electric Power Co.	Hess Corporation
Beach Energy Limited	Hokkaido Gas Co., Ltd.	Hess Midstream LP
Brookside Energy Limited	Hokkaido Electric Power Co., Inc.	HighPeak Energy, Inc.
Comet Ridge Limited	Marubeni Corp.	Hilcorp Energy I LP
Carnarvon Energy Limited	Mitani Corp.	Abundia Global Impact Group, Inc.
FAR Limited	MODEC, Inc.	Hutchison Whampoa International (09/19) Ltd.
High Peak Royalties Limited	Nippon Coke & Engineering Co., Ltd.	Hutchison Whampoa International (11) Ltd.
Horizon Oil Limited	Mitsui & Co., Ltd.	Hutchison Whampoa International (09/16) Ltd.
Karoon Energy Ltd.	Mitsuuroko Group Holdings Co., Ltd.	Hutchison Whampoa International (12) Ltd.
MC Mining Limited	Mitsubishi Corp.	Hutchison Whampoa International 12 II Ltd.
New Hope Corporation Limited	Meiwa Corp.	Crescent Energy Company
Otto Energy Limited	GazAsia Capital SA	IG Seismic Services Ltd.
Origin Energy Limited	SK E&S Co., Ltd.	IPIC GMTN Ltd.
Stanmore Resources Limited	LX International Corp.	Icahn Enterprises Finance Corp.
Washington H. Soul Pattinson and Company Limited	HANJIN HEAVY INDUSTRIES & CONSTRUCTION HOLDINGS Co., Ltd.	Icahn Enterprises Finance Corp.
Santos Limited	Samchully Co., Ltd.	Independence Contract Drilling, Inc.
Strike Energy Limited	SGC Energy Co., Ltd.	Indigo Natural Resources LLC
TerraCom Limited	SK Discovery Co. Ltd.	Infinity Natural Resources, Inc.
White Energy Company Limited	S-Oil Corp.	Innovex International, Inc.
Whitehaven Coal Limited	HYUNDAI Corp.	International Airport Finance SA
Yancoal Australia Ltd.	KyungDong Invest Co., Ltd.	ION Geophysical Corporation
Blue Star Helium Limited	The LEADCORP, Inc.	John Sevier Combined Cycle Generation LLC
Coronado Global Resources Inc.	Kukdong Oil & Chemicals Co., Ltd.	KLX Energy Services Holdings, Inc.
Waypoint REIT Ltd.	INVENI Co., Ltd.	K N Capital Trust III
Ampol Limited	Korea Electric Power Corp.	Kallpa Generacion SA
AXP Energy Limited	SEOUL CITY GAS CO., LTD.	Karoon USA Finance, Inc.
NeuRizer Ltd	E1 Corp.	KazMunaiGaz Finance Sub BV
Woodside Energy Group Ltd.	SK Gas Co., Ltd.	QazaqGaz National Co. JSC
Amplitude Energy Limited	Korea Gas Corp.	Key Energy Services, Inc.
MC Finance Australia Pty Ltd.	POSCO INTERNATIONAL Corp.	KeySpan Gas East Corp.
Aurizon Finance Pty Ltd.	Korea District Heating Corp.	Kimbell Royalty Partners LP
SGSP (Australia) Assets Pty Ltd.	GS Holdings Corp.	Kinder Morgan Energy Partners LP
AGI Finance Pty Ltd.	GnCenergy Co., Ltd.	Kinder Morgan, Inc.
Padma Oil Plc	HD HYUNDAI Co., Ltd.	Kodiak Gas Services, Inc.
Summit Power Ltd.	HD Hyundai Marine Solution Co., Ltd.	Kosmos Energy Ltd.
MJL Bangladesh Plc	Shamal Az-Zour Al-Oula Power & Water Co. KSCP	LLPL Capital Pte Ltd.
EXMAR NV	Anton Oilfield Services Group	LandBridge Company LLC
CMB.TECH NV	Brooge Energy Limited	Liberty Energy Inc.
Fluxys SA	China Huarong Energy Company Limited	Liberty Utilities Co.
Fluxys Belgium SA	China HK Power Smart Energy Group Limited	Liberty Utilities Co.
Operateur de reseaux denergies SCRL	China Risun Group Ltd.	Loews Corporation
Avance Gas Holding Ltd.	China Qinfa Group Limited	MDU Resources Group, Inc.
BW Energy Ltd.	Shelf Drilling Ltd.	MGE Energy, Inc.
Beijing Gas Blue Sky Holdings Limited	Dalipal Holdings Limited	MPLX LP
Binhai Investment Company Limited	Hidili Industry International Development Limited	MSU Energy SA
Borr Drilling Limited	Hilong Holding Ltd.	Magnolia Oil & Gas Corporation
China Gas Holdings Limited	Honghua Group Ltd.	Magnolia Oil & Gas Operating LLC
China Oil and Gas Group Limited	Jutal Offshore Oil Services Ltd.	Mammoth Energy Services, Inc.
CITIC Resources Holdings Limited	Kimou Environmental Holding Limited	Marathon Oil Corporation
CK Infrastructure Holdings Limited	Kinetic Development Group Limited	Marathon Petroleum Corporation
Cool Co. Ltd.	MIE Holdings Corporation	MarkWest Energy Finance Corp.
First Pacific Company Limited	Mongolian Mining Corporation	MarkWest Energy Partners LP
FLEX LNG Ltd.	Perennial Energy Holdings Limited	Martin Midstream Partners L.P.
GeoPark Limited	Productive Technologies Company Limited	Matador Resources Company
Gulf Keystone Petroleum Ltd.	Sea1 Offshore, Inc.	Medco Platinum Road Pte Ltd.
HAL Trust	SPT Energy Group Inc.	Mega Advance Investments Ltd.
Jardine Matheson Holdings Ltd.	Tian Lun Gas Holdings Limited	Memorial Production Finance Corp.
KunLun Energy Company Limited	Strong Petrochemical Holdings Limited	Metinvest BV
Mongolia Energy Corporation Limited	Tianjin Port Development Holdings Limited	Mexico Generadora de Energia S de Rl
Nabors Industries Ltd.	Vantage Drilling Co.	Midland Cogeneration Venture LP

Fossil Fuel Laggards		
COMPANY		
Nordic American Tankers Limited	United Strength Power Holdings Limited	Midwest Connector Capital Co. LLC
Northern Ocean Ltd.	VPower Group International Holdings Limited	MIND Technology, Inc.
Odfjell Technology Ltd.	Wison Engineering Services Co. Ltd.	MISC Capital Two (Labuan) Ltd.
Paratus Energy Services Ltd.	National Company KazMunayGas JSC	Moss Creek Resources Holdings, Inc.
SFL Corporation Ltd.	Samruk-Energy JSC	Motiva Enterprises LLC
Seacrest Petroleo Bermuda Ltd.	Lanka IOC Plc	Murphy Oil Corporation
Seadrill Limited	AB Ignitis Gamyba	Murphy USA Inc.
Sinopec Kantons Holdings Limited	Subsea 7 SA	NCS Multistage Holdings, Inc.
Sino Oil and Gas Holdings Limited	Sadovaya Group	NGL Energy Partners LP
Teekay Corporation Ltd.	Coal Energy SA	NRG Energy, Inc.
Teekay Tankers Ltd.	Pacific Drilling SA	NOV Inc.
Tsakos Energy Navigation Limited	D'Amico International Shipping SA	NACCO Industries, Inc.
United Energy Group Limited	Ardmore Shipping Corporation	Nabors Industries, Inc.
Golar LNG Limited	DHT Holdings, Inc.	National Fuel Gas Company
Valaris Limited	Dorian LPG Ltd.	The National Gas Company of Trinidad & Tobago Ltd.
Vantage Drilling International Ltd.	GasLog Partners LP	National Power Corp. (Philippines)
Yanchang Petroleum International Limited	Golar LNG Partners LP	Natural Resource Partners LP
Yuan Heng Gas Holdings Limited	International Seaways, Inc.	Nevada Power Co.
Enauta Participacoes SA	Navigator Holdings Ltd.	Atlas Energy Solutions Inc.
Braskem SA	Okeanis Eco Tankers Corp.	Viper Energy, Inc.
Companhia de Gas de Sao Paulo-Comgas	Scorpio Tankers Inc.	New Fortress Energy Inc.
Cosan SA	Teekay Shuttle Tanker Finance LLC	Newcastle Coal Infrastructure Group Pty Ltd.
Enauta Participacoes SA	Seapeak LLC	Ovintiv Exploration, Inc.
Novonor SA	Altera Infrastructure LP	NextNRG, Inc.
OSX Brasil SA	Vista Energy SAB de CV	NextDecade Corporation.
Petroleo Brasileiro SA	Cydsa SAB de CV	Noble Energy, Inc.
Prio Forte SA	Genting RMTN Bhd.	Northern Oil and Gas, Inc.
PRIO SA	Boustead Holdings Berhad	Northern States Power Co. (Minnesota)
Raizen SA	Petron Malaysia Refining & Marketing Bhd.	Northwest Pipeline LLC
Petroreconcavo SA	Genting Berhad	NorthWestern Energy Group, Inc.
Raizen Energia SA	Hengyuan Refining Company Berhad	Nostrum Oil & Gas Finance BV
Ultrapar Participacoes SA	Dagang NeXchange Berhad	Novatek Finance DAC
Vibra Energia SA	YTL Corporation Berhad	NuStar Logistics LP
ARC Resources Ltd.	JAKS Resources Berhad	OGE Energy Corp.
Advantage Energy Ltd.	Marine & General Berhad	Dommo Austria GmbH
AltaGas Ltd.	Deleum Bhd.	Chord Energy Corporation
American Biofuels Inc.	Petra Energy Bhd.	Oceaneering International, Inc.
Arrow Exploration Corp.	Dayang Enterprise Holdings Bhd.	Odebrecht Drilling Norbe VIII/IX Ltd.
Athabasca Oil Corporation	Wasco Berhad	Odebrecht Oil & Gas Finance Ltd.
Baytex Energy Corp.	Malaysia Marine & Heavy Engineering Holdings Bhd.	Bapco Energies BSC Closed
Birchcliff Energy Ltd.	Hibiscus Petroleum Berhad	Oil States International, Inc.
Bonavista Energy Corporation	Gas Malaysia Berhad	Oklahoma Gas & Electric Co.
Bonterra Energy Corp.	Bumi Armada Berhad	Oleoducto Central SA
Calfrac Well Services Ltd.	Vantris Energy Berhad	ONEOK, Inc.
Canacol Energy Ltd.	Velesto Energy Berhad	ONEOK Partners LP
Canadian Natural Resources Limited	Lianson Fleet Group Bhd.	Otter Tail Corporation
CanAsia Energy Corp.	Reach Energy Berhad	Ovintiv Canada ULC
Capital Power Corporation	Avangaad Berhad	PHX Minerals Inc.
Capitan Investment Ltd.	Malakoff Corporation Berhad	PBF Energy Inc.
Cardinal Energy Ltd.	Ranhill Utilities Bhd.	PC Financial Partnership
Cenovus Energy Inc.	Serba Dinamik Holdings Berhad	TXNM Energy, Inc.
CES Energy Solutions Corp.	Keyfield International Bhd.	PPL Corporation
Condor Energies Inc.	Tenaga Nasional Berhad	PPL Capital Funding, Inc.
Enbridge Gas, Inc.	PETRONAS Dagangan Berhad	PSEG Power LLC
Corsa Coal Corp.	PETRONAS Gas Berhad	Panoche Energy Center LLC
CU, Inc.	YTL Power International Berhad	Par Pacific Holdings, Inc.
Eagle Energy Inc.	Perdana Petroleum Berhad	Parker Drilling Company
Enbridge Inc.	KNM Group Berhad	Parsley Energy LLC
Enbridge Pipelines, Inc.	T7 Global Berhad	Patterson-UTI Energy, Inc.
Ensign Energy Services Inc.	Uzma Berhad	Peabody Energy Corporation
Epsilon Energy Ltd.	Perak Transit Berhad	PEDEVCO Corp.
Fortis Inc.	Steel Hawk Bhd.	Permian Resources Holdings, Inc.
Freehold Royalties Ltd.	Conoil Plc	Permian Resources Operating LLC
Frontera Energy Corporation	Eterna Plc	PT Perusahaan Listrik Negara (Persero)
Gibson Energy Inc.	Oando Plc	Petrobras International Finance Co.
Headwater Exploration Inc.	Seplat Energy Plc	Petro River Oil Corp.
High Arctic Energy Services Inc.	SBM Offshore NV	Petrobras Global Finance BV
Imperial Oil Limited	Expro Group Holdings N.V.	Petroleos Mexicanos EPE

Fossil Fuel Laggards		
COMPANY		
InPlay Oil Corp.	Technip Energies NV	Petroleos de Venezuela SA
Inter Pipeline Ltd.	TGS ASA	Petroliam Nasional Bhd.
International Petroleum Corporation	Solstad Offshore ASA	Petronas Global Sukuk Ltd.
Journey Energy Inc.	Reach Subsea ASA	Phillips 66
Kelt Exploration Ltd.	DNO ASA	Phillips 66 Partners LP
Keyera Corp.	DOF ASA	Pioneer Energy Services Corp.
Kingsland Energy Corp.	Equinor ASA	Pioneer Natural Resources Company
Kolibri Global Energy Inc.	Akastor ASA	Plains All American Pipeline, L.P.
MEG Energy Corp.	Aker ASA	Prairie Operating Co.
Manitok Energy, Inc.	Havila Shipping ASA	PrimeEnergy Resources Corporation
Mattr Corp.	Eidesvik Offshore ASA	ProFrac Holding Corp.
McCoy Global Inc.	Aker BP ASA	ProPetro Holding Corp.
Meren Energy Inc.	BlueNord ASA	PTTEP Canada International Finance Ltd.
Niko Resources Ltd.	Panoro Energy ASA	Public Service Company of New Mexico
North American Construction Group Ltd.	ABL Group ASA	Public Service Electric & Gas Co.
North West Redwater Partnership, Inc.	Aker Solutions ASA	Puget Energy, Inc.
NuVista Energy Ltd.	American Tanker, Inc.	Puget Sound Energy, Inc.
Obsidian Energy Ltd.	Olympic Subsea KS	Pure Cycle Corporation
Ontario Power Generation, Inc.	Maran Shuttle Tankers LLC	QEP Resources, Inc.
PHX Energy Services Corp.	OKEA ASA	RGC Resources, Inc.
Paramount Resources Ltd.	Dwellop AS	RPC, Inc.
Parex Resources Inc.	Dolphin Group ASA	Ramaco Resources, Inc.
Pason Systems Inc.	IMSK SE	Range Resources Corporation
Pembina Pipeline Corporation	Sanjel Corp.	Ranger Energy Services, Inc.
Petrolympic Ltd.	Latina Offshore Holding Ltd.	Regency Energy Partners LP
PetroTal Corp.	Prosafe SE	Regency Energy Finance Corp.
Petroteq Energy Inc.	Floatel International Ltd.	Riley Exploration Permian, Inc.
Peyto Exploration & Development Corp.	Brooge Petroleum & Gas Investment Co. FZE	Ring Energy, Inc.
Pine Cliff Energy Ltd.	Var Energi ASA	Rio Oil Finance Trust - (Series 2014-1)
Prairie Provident Resources Inc.	DOF Subsea AS	Rockies Express Pipeline LLC
Saturn Oil & Gas Inc.	DOF Group ASA	Rosneft International Finance Ltd.
ShaMaran Petroleum Corp.	Petronor E&P ASA	Rowan Cos. LLC
Sherritt International Corporation	Hunter Group ASA	Royale Energy, Inc.
Silver Elephant Mining Corp.	Interoil Exploration & Production ASA	SA Global Sukuk Ltd.
Simba Essel Energy, Inc.	Solstad Maritime ASA	SEACOR Marine Holdings Inc.
Sintana Energy Inc.	Ocean Yield AS	Civitas Resources, Inc.
Sonoro Energy Ltd.	Lime Petroleum AS	Sabal Trail Transmission LLC
South Bow Corporation	Hermana Holding ASA	Sabine Pass Liquefaction LLC
SouthGobi Resources Ltd.	Constellation Oil Services Holding SA	SAExploration Holdings, Inc.
Spartan Delta Corp.	Navios South American Logistics, Inc.	Mesquite Energy, Inc.
STEP Energy Services Ltd.	Bathurst Resources Limited	SandRidge Energy, Inc.
Strata Power Corp.	Echelon Resources Limited	Santos Finance Ltd.
Strathcona Resources Ltd.	Shell Oman Marketing	Saudi Electricity Global Sukuk Co. - 2
Suncor Energy Inc.	Petroleos Del Peru - Petroperu SA	Saudi Electricity Global Sukuk Co. - 3
Sunshine Oilsands Ltd.	ENGIE Energia Peru SA	Schahin II Finance Co. (SPV) Ltd.
Surge Energy Inc.	Gas Natural de Lima y Callao SA	SeaRiver Maritime Financial Holdings, Inc.
Tamarack Valley Energy Ltd.	Transportadora de Gas del Peru SA	Select Water Solutions, Inc.
TC Energy Corporation	Aenza SAA	SIBUR Securities DAC
TerraVest Industries Inc.	Aboitiz Equity Ventures, Inc.	Sidewinder Drilling LLC
Topaz Energy Corp.	Aboitiz Power Corp.	Sierra Pacific Power Co.
Total Energy Services Inc.	DMCI Holdings, Inc.	Sinopec Group Overseas Development (2012) Ltd.
Touchstone Exploration Inc.	First Gen Corporation	Sinopec Capital (2013) Ltd.
Tourmaline Oil Corp.	First Philippine Holdings Corporation	Sinopec Group Overseas Development (2015) Ltd.
TransCanada PipeLines Ltd.	Lopez Holdings Corporation	Sinopec Group Overseas Development (2017) Ltd.
Trican Well Service Ltd.	Manila Electric Company	Sinopec Group Overseas Development (2018) Ltd.
Valeura Energy Inc.	Petron Corp.	Sitio Royalties Corp.
Veren Inc.	Shell Pilipinas Corporation	Smart Sand, Inc.
Vermilion Energy Inc.	San Miguel Corporation	South Jersey Industries, Inc.
Western Energy Services Corp.	Semirara Mining & Power Corp.	Southern California Gas Co.
Whitecap Resources Inc.	PXP Energy Corporation	The Southern Company
Yangarra Resources Ltd.	Top Frontier Investment Holdings, Inc.	Southern Company Gas Capital Corp.
Zargon Oil & Gas Ltd.	K-Electric Ltd.	Southern Gas Corridor CJSC
Belgelec Finance SA	National Refinery Ltd.	Southern Natural Gas Co. LLC
Korea National Oil Corp.	Sui Northern Gas Pipelines Ltd.	Southwestern Electric Power Co.
Gaz Finance Plc	Engro Corporation Limited	Southwestern Public Service Co.
Glencore Capital Finance DAC	Wafi Energy Pakistan Ltd.	Spectra Energy Partners LP
Engie Energia Chile SA	Pakistan State Oil Co. Ltd.	Spindletop Oil & Gas Co.

Fossil Fuel Laggards		
COMPANY		
Empresas Lipigas SA	Pakistan Oilfields Ltd.	Star Group LP
AntarChile SA	The Hub Power Co. Ltd.	Stronghold Digital Mining, Inc.
Empresas Copec SA	Mari Energies Ltd.	Suburban Propane Partners, L.P.
Quinenco SA	Lucky Cement Ltd.	Summit Midstream Corporation
China National Petroleum Corp.	Oil & Gas Development Co. Ltd.	SunCoke Energy, Inc.
State Power Investment Corp., Ltd.	Pakistan Petroleum Ltd.	SunCoke Energy Partners, L.P.
China Petrochemical Corp.	Attock Petroleum Ltd.	SunCoke Energy Partners Finance Corp.
China Huaneng Group Co., Ltd.	Kot Addu Power Co. Ltd.	Energy Transfer Operating LP
China National Chemical Corp., Ltd.	Jastrzebska Spolka Weglowa SA	Sunoco LP
Shandong Energy Group Co., Ltd.	Lubelski Wegiel BOGDANKA SA	TC Pipelines, LP
China Huadian Corp., Ltd.	Mo-BRUK SA	Rosneft Finance SA
Hengyi Petrochemical Co., Ltd.	ONICO SA	Talen Energy Corporation
Bestsun Energy Co., Ltd.	Polskie Gornictwo Naftowe i Gazownictwo SA	Talen Energy Supply LLC
Shanxi Meijin Energy Co., Ltd.	ORLEN SA	Talent Yield Investments Ltd.
Shanxi Guoxin Energy Corp. Ltd.	UNIMOT SA	Tallgrass Energy Partners LP
Shenergy Co., Ltd.	Zamet SA	Talos Energy Inc.
Guangdong Electric Power Development Co., Ltd.	Galp Energia SGPS SA	Targa Resources Partners LP
Hubei Energy Group Co., Ltd.	Floene Energias SA	Targa Resources Corp.
Jinneng Holding Shanxi Electric Power Co,. Ltd.	Qatar Fuel-Woqod QSC	TECO Finance, Inc.
Shenzhen Energy Group Co., Ltd.	Nebras Energy Co.	Teine Energy Ltd.
Gansu Energy Chemical Co., Ltd.	Qatar Gas Transport Co.	Tengizchevroil Finance Co. SARL
An Hui Wenergy Co., Ltd.	Gulf International Services QSC	Tennessee Gas Pipeline Co. LLC
ENN Natural Gas Co., Ltd.	Rompetrol Rafinare SA	Tennessee Valley Authority
HCIG Energy Investment Co., Ltd.	Societatea Nationala de Gaze Naturale ROMGAZ SA	Tesoro Logistics Finance Corp.
Shenzhen Nanshan Power Co., Ltd.	OMV Petrom SA	TETRA Technologies, Inc.
Inner Mongolia Mengdian Huaneng Thermal Power Corp. Ltd.	S.N.T.G.N. Transgaz SA	Thaioil Treasury Center Co. Ltd.
SDIC Power Holdings Co., Ltd.	Southern Kuzbass Coal Co. PJSC	Tidewater Inc.
Wuchan Zhongda Group Co., Ltd.	Gazprom PJSC	TransCapitalInvest DAC
Huadian Energy Co., Ltd.	Bashneft PJSOC	TransCanada Trust
Liaoning Cheng Da Co., Ltd.	Orsknefteorgsintez PJSC	Transcontinental Gas Pipe Line Co. LLC
Xiamen International Trade Group Corp. Ltd.	Surgutneftegas PJSC	TransMontaigne Partners LLC
Shandong Xinchao Energy Corp. Ltd.	Mosenergo OAO	Transportadora de Gas Internacional SA ESP
North Huajin Chemical Industries Co., Ltd.	Irkutskenergo JSC	Trinidad Generation Unlimited
Guangdong Baolihua New Energy Stock Co., Ltd.	Oil Company LUKOIL PJSC	USA Compression Partners LP
Inner Mongolia Berun Chemical Co., Ltd.	Tatneft PJSC	Union Electric Co.
GD Power Development Co., Ltd.	Gazprom Neft PJSC	Unit Corporation
Guangdong Zhongnan Iron & Steel Co., Ltd.	Gazpromneft-Moscow Refinery OJSC	U.S. Energy Corp.
TBEA Co., Ltd.	Transneft PJSC	VAALCO Energy, Inc.
Xiangcai Co., Ltd.	Saratov Oil & Refinery PJSC	Valero Energy Corporation
Guangzhou Development Group, Inc.	Slavneft-Yaroslavnefteorgsintez PJSC	Valero Energy Partners LP
Inner Mongolia Yitai Coal Co., Ltd.	NOVATEK JSC	Via Renewables, Inc.
Zhengzhou Coal Industry & Electric Power Co., Ltd.	Mechel PAO	Virginia Electric & Power Co.
Norinco International Cooperation Ltd.	Koks PJSC	Vistra Operations Co. LLC
Wintime Energy Group Co., Ltd.	EL5-Energo PJSC	Vitesse Energy, Inc.
Shanxi Lanhua Sci-Tech Venture Co., Ltd.	RN Holding OJSC	W&T Offshore, Inc.
Luenmei Quantum Co., Ltd.	Rosneft Oil Co.	WGL Holdings, Inc.
Henan Shenhuo Coal Industary & Electricity Power Corp. Ltd.	The Second Generation Co. of the Wholesale Power Market PJSC	Warrior Met Coal, Inc.
Jizhong Energy Resources Co., Ltd.	Unipro PJSC	Washington Gas Light Co.
SPIC Industry-Finance Holdings Co., Ltd.	Territorial Generating Co. No 1 PJSC	Evergy Kansas Central, Inc.
Guangxi Guiguan Electric Power Co., Ltd.	NK Rosneft-Yamalnefteproduct JSC	Western Midstream Operating LP
Guanghui Energy Co., Ltd.	Inter RAO UES PJSC	Western Midstream Partners LP
Elion Energy Co., Ltd.	Kuzbasskaya Toplivnaya Kompaniya PJSC	Williams Partners LP
Shanxi Coking Coal Energy Group Co., Ltd.	Hermes Moscow JSC	Williams Partners LP
China Petroleum Engineering Corp.	En+ Group International PJSC	Wisconsin Electric Power Company
Grandblue Environment Co., Ltd.	SIBUR Holding PJSC	Wisconsin Power & Light Co.
Inner Mongolia ERDOS Resources Co., Ltd.	Saudi Automotive Services Co.	Wisconsin Public Service Corp.
Guizhou Panjiang Refined Coal Co., Ltd.	National Gas & Industrialization Co.	World Kinect Corporation
Hengli Petrochemical Co., Ltd.	Saudi Energy Co.	WPX Energy, Inc.
Shanghai Datun Energy Resources Co., Ltd.	Aldrees Petroleum & Transport Services Co.	Xcel Energy Inc.
Offshore Oil Engineering Co., Ltd.	Rabigh Refining & Petrochemical Co.	Glencore Finance (Canada) ltd.
Beijing Jingneng Power Co., Ltd.	Saudi Arabian Oil Co.	YPF Energia Electrica SA
Tiandi Science & Technology Co., Ltd.	ACWA Power Co.	Zion Oil & Gas, Inc.

Fossil Fuel Laggards		
COMPANY		
Henan Zhongfu Industrial Co., Ltd.	The Power & Water Utility Co. for Jubail & Yanbu	Conuma Resources Ltd.
Zhejiang Jiahua Energy Chemical Industry Co., Ltd.	Arabian Drilling Co.	Braskem Finance Ltd.
Shanxi Coal International Energy Group Co., Ltd.	Saudi Aramco Base Oil Co.	CNOOC Finance (2003) Ltd.
Shan Xi Hua Yang Group New Energy Co. Ltd.	Ades Holding Co.	Shelf Drilling Holdings Ltd.
Shanghai Electric Power Co., Ltd.	AB Igrene	Cosan Finance Ltd.
Huaibei Mining Holdings Co., Ltd.	Maha Capital AB	ENN Clean Energy International Investment Ltd.
Fujian Funeng Co., Ltd.	Viking Supply Ships AB	Hutchison Whampoa Finance (CI) Ltd.
Jiangxi Hongcheng Environment Co., Ltd.	Tethys Oil AB	Hutchison Whampoa International (03/33) Ltd.
Anhui Hengyuan Coal Industry & Electricity Power Co., Ltd.	Jardine Cycle & Carriage Limited	Hutchison Whampoa International (10) Ltd.
Jinneng Holding Shanxi Coal Industry Co., Ltd.	RH Petrogas Limited	Hutchison Whampoa International (09) Ltd.
Yunnan Energy Investment Co., Ltd.	China Aviation Oil (Singapore) Corp. Ltd.	Hutchison Whampoa International (14) Ltd.
Shanxi Lu'An Environmental Energy Development Co., Ltd.	Gallant Venture Ltd.	Odebrecht Finance Ltd.
Pingdingshan Tianan Coal Mining Co., Ltd.	Keppel Infrastructure Trust	Odebrecht Offshore Drilling Finance Ltd.
China Merchants Energy Shipping Co., Ltd.	Geo Energy Resources Limited	Pacific Drilling SA
Inner Mongolia Dian Tou Energy Corp. Ltd.	Rex International Holding Limited	Sinopec Capital (2013) Ltd.
China Oilfield Services Limited	Kenon Holdings Ltd.	Sinopec Group Overseas Development (2014) Ltd.
China Petroleum & Chemical Corporation	Pacific Radiance Ltd.	Sinopec Group Overseas Development (2013) Ltd.
China Shenhua Energy Company Limited	Hafnia Ltd.	Sinopec Group Overseas Development (2016) Ltd.
Datang International Power Generation Co., Ltd.	BW LPG Ltd.	Sinopec Group Overseas Development (2018) Ltd.
Huadian Power International Corporation Limited	Petrol dd Ljubljana	Tengizchevroil Finance Co. International Ltd.
Jiangsu Expressway Company Limited	Banpu Public Company Limited	Termocandelaria Power SA
PetroChina Company Limited	SUSCO Public Company Limited	TGI International Ltd.
Sichuan Expressway Company Limited	TPI Polene Public Co. Ltd.	Weatherford International Ltd. (Bermuda)
Sinopec Shanghai Petrochemical Company Limited	Tipco Asphalt Public Co. Ltd.	Vedanta Resources Finance II Plc
Sinopec Oilfield Service Corporation	PTT Exploration and Production Public Company Limited	ContourGlobal Power Holdings SA
Yankuang Energy Group Co., Ltd.	The Lanna Resources Public Co., Ltd.	Cosan Luxembourg SA
China Coal Energy Company Limited	Bangchak Corporation Public Company Limited	Raizen Fuels Finance SA
Huaneng Power International, Inc.	Electricity Generating Public Company Limited	Ultrapar International SA
China Coal Xinji Energy Co., Ltd.	IRPC Public Company Limited	Delek & Avner-Yam Thetis Ltd.
Oriental Energy Co., Ltd.	Thoresen Thai Agencies Public Company Limited	Ruwais Power Co. PJSC
Shenzhen Gas Corp. Ltd.	RATCH Group Public Company Limited	QatarEnergy LNG S(1)
Yantai Jereh Oilfield Services Group Co. Ltd.	PTT Public Co., Ltd.	Braskem Netherlands Finance BV
Beijing Haohua Energy Resource Co., Ltd.	Bangkok Aviation Fuel Services Public Co., Ltd.	Indo Integrated Energy II BV
Beijing Haixin Energy Technology Co., Ltd.	Thai Oil Public Company Limited	Listrindo Capital BV
Haimo Technologies Group Corp.	Bangchak Sriracha Public Company Limited	Majapahit Holding BV
Rongsheng Petrochemical Co., Ltd.	Siamgas and Petrochemicals Public Company Limited	Zhaikmunai Finance BV
Inner Mongolia Junzheng Energy & Chemical Group Co., Ltd.	PTT Global Chemical Plc	Zhaikmunai International BV
Jiangsu Guoxin Corp. Ltd.	PTG Energy Public Co. Ltd.	Comision Federal de Electricidad SA de CV
Zhejiang Zheneng Electric Power Co., Ltd.	Star Petroleum Refining Public Company Limited	Empresa Electrica Angamos SA
Shaanxi Coal Industry Co., Ltd.	BCPG Public Company Limited	Esentia Gas Enterprises S de RL de CV
Shanghai Dazhong Public Utilities (Group) Co., Ltd.	Banpu Power Public Co. Ltd.	Genneia SA
Guangzhou Port Co., Ltd.	TPI Polene Power Public Company Limited	Peru LNG SRL
Jinneng Science & Technology Co., Ltd.	B.Grimm Power Public Co. Ltd.	Woodside Finance Ltd.
CNOOC Energy Technology & Services Ltd.	WHA Utilities and Power Public Company Limited	Alliance Resource Operating Partners LP
Ningxia Baofeng Energy Group Co., Ltd.	Prima Marine Public Company Limited	Boston Gas Co.
Shaanxi Energy Investment Co., Ltd.	PTTEP Treasury Center Co., Ltd.	Braskem America Finance Co.

Fossil Fuel Laggards		
COMPANY		
Ecopetrol SA	PTT Oil and Retail Business Public Company Limited	Calpine LLC
Organizacion Terpel SA	Dexon Technology Public Co., Ltd.	Colorado Interstate Gas Co. LLC
SLOVNAFT as	Gulf Development Public Company Limited	Continental Resources, Inc.
Petrolina (Holdings) Public Ltd.	Izmir Demir Celik Sanayi AS	Eastern Gas Transmission & Storage, Inc.
SED Energy Holdings Plc	Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS	Florida Gas Transmission Co. LLC
S.D. Standard ETC Plc	Turcas Holding AS	Glencore Funding LLC
Petrolia SE	Turkiye Petrol Rafinerileri AS	Gulfport Energy Operating Corp.
Frontline Plc	Ahlatci Dogal Gaz Dagitim Enerji ve Yatirim AS	Hess Infrastructure Partners LP
Energeticky a prumyslovy holding as	Aksa Enerji Uretim AS	Hess Midstream Operations LP
Wintershall Dea International GmbH	Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi AS	Holly Energy Partners, L.P.
EWE AG	Can2 Termik AS	IPALCO Enterprises, Inc.
Daldrup & Soehne AG	Enka Insaat ve Sanayi AS	Kinder Morgan Finance Co. LLC
Alexandria Mineral Oils Co.	Enerya Enerji AS	Louisville Gas & Electric Co.
Sidi Kerir Petrochemicals	Izdemir Enerji Elektrik Uretim AS	Murphy Oil USA, Inc.
Maridive & Oil Services SAE	Naturelgaz Sanayi ve Ticaret AS	NGPL PipeCo LLC
Valmore Holding	Odas Elektrik Uretim Sanayi Ticaret AS	Northern Natural Gas Co.
Qalaa For Financial Investments (S.A.E.)	Akenerji Elektrik Uretim AS	PBF Holding Co. LLC
Moeve SA	Asia Cement Corp.	Sasol Financing USA LLC
Iberpapel Gestion SA	Formosa Taffeta Co., Ltd.	Shell Finance US, Inc.
Corporacion de Reservas Estrategicas Productos Petroliferos	Formosa Petrochemical Corp.	Talos Production, Inc.
Atlantic Petroleum P/F	Taiwan Cogeneration Corp.	Summit Midstream Holdings LLC
Etablissements Maurel & Prom SA	North-Star International Co., Ltd.	Targa Resources Partners Finance Corp.
Compagnie de l'Odet SE	The Great Taipei Gas Corp.	Texas Eastern Transmission LP
North Atlantic Energies	National Petroleum Co., Ltd.	Venture Global LNG, Inc.
Groupement d'Interet Economique ENGIE Alliance	Red Oak Power LLC	Vital Energy, Inc. (United States)
Gestion Securite de Stocks Securite SA	AES El Salvador Trust II	Warren Resources, Inc.
Terega SA (Nouvelle-Aquitaine)	AES Argentina Generacion SA	Corral Petroleum Holdings AB
Vallourec SA	AES Espana BV	Bumi Investment Pte Ltd.
Terega SA (Nouvelle-Aquitaine)	AI Candelaria (Spain) SLU	GC Treasury Center Co. Ltd.
Viridien	Acacia Research Corporation	Indika Energy Capital III Pte Ltd.
Bisichi Plc	ACWA Power Management & Investments One Ltd.	Medco Oak Tree Pte Ltd.
Tullow Oil Plc	Alabama Power Company	Petronas Capital Ltd.
Hunting Plc	Alliance Resource Partners LP	PT Pertamina (Persero)
Ecora Royalties Plc	Alliant Energy Corporation	E-Commodities Holdings Limited
NWF Group Plc	Alliant Energy Finance LLC	Feishang Anthracite Resources Limited
Vedanta Resources Ltd.	Alpha Metallurgical Resources, Inc.	National Energy Services Reunited Corp.
Centrica Plc	Kinetik Holdings Inc.	Binh Son Refining & Petrochemical Co. Ltd.
Energia Group NI Holdings Ltd.	American Electric Power Company, Inc.	Petrovietnam Gas JSC
Serica Energy Plc	Bighorn Permian Resources LLC	PetroVietnam Power Nhon Trach 2 JSC
Rockhopper Exploration Plc	SPR Finance Corp.	Vietnam National Petroleum Group
Petrofac Ltd.	AmeriGas Finance LLC	Petrovietnam Power Corp.
Hargreaves Services Plc	AmeriGas Partners, L.P.	PetroVietnam Drilling & Well Services JSC
Pantheon Resources Plc	Amplify Energy Corp.	PetroVietnam Technical Services Corp.
Cadogan Energy Solutions Plc	Enerplus Corporation	PetroVietnam Transportation Corp.
Enteq Technologies Plc	Anadarko Petroleum Corporation	Refrigeration Electrical Engineering Corp.
Pharos Energy plc	Andeavor LLC	Transnet SOC Ltd.
EnQuest Plc	Antero Resources Finance Corp.	Slovensky plynarensky Priemysel AS
ContourGlobal Ltd.	Antero Resources Corporation	AES Drax Holdings Ltd.
Zephyr Energy Plc	Antero Midstream Corporation	Shell Finance (Netherlands) BV
Energean Plc	Antero Midstream Partners LP	Hutchison Whampoa Finance (03/13) Ltd.
Gulf Marine Services PLC	Apache Corp.	Hutchison Whampoa Finance (05) Ltd.
Vivo Energy Ltd.	Apache Corp.	Northern Gas Networks Finance Plc
Harbour Energy Plc	Aris Water Solutions, Inc.	Hutchison Whampoa Finance (06) Ltd.
JKX Oil & Gas Ltd.	Aris Water Holdings LLC	Hutchison Whampoa Finance UK Plc
Molecular Energies Ltd.	Arizona Public Service Co.	InterGen NV
Paragon Offshore Plc	ARKO Corp.	Gaz Capital SA
Noble Corporation plc	Ascent Resources Utica Holdings LLC	Fundacion Bancaria Caixa d'Estalvis i Pensions de Barcelona
Capricorn Energy Plc	Targa Pipeline Finance Corp.	Vedanta Resources Jersey Ltd.
Shell Plc	Atmos Energy Corporation	Henson Finance Ltd.
Ithaca Energy Plc	BKV Corp.	Scotland Gas Networks Plc
Nostrum Oil & Gas Plc	Baker Hughes Holdings LLC	Hutchison Whampoa Finance (09) Ltd.
Sound Energy Plc	Baker Hughes Company	PHBS Ltd.
Yu Group PLC	Baltimore Gas & Electric Co.	Cosan Overseas Ltd.
Star Energy Group Plc	Barnwell Industries, Inc.	e-netz Suedhessen AG
TORM Plc	Battalion Oil Corporation	Viridian Group FundCo II Ltd.

Fossil Fuel Laggards		
COMPANY		
Chariot Ltd.	Berry Corporation	Hutchison Whampoa Europe Finance (12) Ltd.
Indus Gas Ltd.	Biglari Holdings Inc.	MOL Group Finance SA
GOIL Plc	Black Hills Corporation	Dana Gas Sukuk Ltd.
GEK Terna SA	Black Stone Minerals, L.P.	Hutchison Whampoa Europe Finance (13) Ltd.
HELLENiQ ENERGY Holdings SA	Blue Racer Finance Corp.	Towngas (Finance) Ltd.
CSI MTN Ltd.	Blue Racer Midstream LLC	ORLEN Capital AB
HKCG (Finance) Ltd.	Boardwalk Pipelines LP	NET4GAS sro
CLP Holdings Limited	Borets Finance Ltd.	Hutchison Whampoa Finance (14) Ltd.
Power Assets Holdings Limited	Borets Finance Ltd.	China Shenhua Overseas Capital Co., Ltd.
CITIC Limited	Borr IHC Ltd.	SPP Infrastructure Financing BV
Shougang Fushan Resources Group Limited	MNRL Sub, Inc.	State Oil Company of Azerbaijan Republic
China Resources Power Holdings Co., Ltd.	BRISTOW GROUP INC.	Redexis Gas Finance BV
CNOOC Limited	The Brooklyn Union Gas Co.	KOKS Finance DAC
China Power International Development Limited	Buckeye Partners, L.P.	Georgian Oil & Gas Corp. Ltd.
INA-Industrija nafte dd	Panhandle Eastern Pipe Line Co. LP	Huaneng Hong Kong Capital Ltd.
OPUS GLOBAL Nyrt.	CNOOC Finance (2014) ULC	Aurizon Network Pty Ltd.
MOL Hungarian Oil & Gas Plc	CNOOC Finance (2011) Ltd.	DEA Finance SA
PT Medco Energi Internasional Tbk	CNPC (HK) Overseas Capital Ltd.	TNB Global Ventures Capital Bhd.
PT United Tractors Tbk	CNPC General Capital Ltd.	LUKOIL International Finance BV
PT MNC Asia Holding Tbk	CNOOC Finance (2012) Ltd.	SPIC 2016 US Dollar Bond Co. Ltd.
PT Bumi Resources Tbk	COSL Finance (BVI) Ltd.	innogy Finance BV
PT Kawasan Industri Jababeka Tbk	CNOOC Finance (2013) Ltd.	BPRL International Singapore Pte Ltd.
PT Sugih Energy Tbk	Cnooc Finance (2015) Australia Pty Ltd.	GOHL Capital Ltd.
PT Bukit Asam (Persero) Tbk	CNOOC Finance (2015) U.S.A. LLC	ICD Sukuk Co. Ltd.
PT Rukun Raharja Tbk	CSI Compressco LP	Yancoal International Resources Development Co., Ltd.
PT Energi Mega Persada Tbk	CNX Resources Corporation	Madrilena Red de Gas Finance BV
PT Golden Eagle Energy Tbk	CNX Midstream Partners LP	HPCL-Mittal Energy Ltd.
PT AKR Corporindo Tbk	CQP Holdco LP	CNAC (HK) Synbridge Co., Ltd.
PT Indo Tambangraya Megah Tbk	CVR Energy, Inc.	CNRC Capital Ltd.
PT Elnusa Tbk	Coterra Energy Inc.	Eterna Capital Pte Ltd.
PT Buma Internasional Grup Tbk	Calfrac Holdings LP	Energia Group NI FinanceCo Plc
PT Indika Energy Tbk	California Resources Corporation	Nortegas Energia Distribucion SA
PT Alamtri Resources Indonesia Tbk	Calumet, Incorporated	Abu Dhabi Crude Oil Pipeline LLC
PT Perusahaan Gas Negara (Persero) Tbk	Cameron LNG LLC	Roadster Finance DAC
PT Bayan Resources Tbk	Cerro Negro Finance Ltd.	Zapadoslovenska Energetika as
PT Timah (Persero) Tbk	ChampionX Corporation	Southern Gas Networks Plc
PT Trada Alam Minera Tbk	Canvas Energy, Inc.	China Huadian Overseas Development 2018 Ltd.
PT Dian Swastatika Sentosa Tbk	Cheniere Energy Partners LP	Wales & West Utilities Finance Plc
PT Harum Energy Tbk	Cheniere Energy, Inc.	Nederlandse Gasunie NV
PT Borneo Lumbung Energi & Metal	Cheniere Corpus Christi Holdings LLC	SPIC 2018 USD Senior Perpetual Bond Co. Ltd.
PT Golden Energy Mines Tbk	Expand Energy Corporation	Glencore Finance (Europe) Ltd.
PT ABM Investama Tbk	Chesapeake Utilities Corporation	Northern Electric Finance Plc
PT ESSA Industries Indonesia Tbk	Chevron U.S.A., Inc.	China Huadian Overseas Development Management Co., Ltd.
PT Petrosea Tbk	Chevron Corporation	Eskom Holdings SOC Ltd.
PT Astra International Tbk	Coterra Energy Operating Co.	Mytilineos Financial Partners SA
PT Indomobil Sukses Internasional Tbk	Duke Energy Ohio, Inc.	CNAC (HK) Finbridge Co. Ltd.
PT TBS Energi Utama Tbk	CITGO Petroleum Corp.	Vier Gas Transport GmbH
PT Cikarang Listrindo Tbk	CITIC Resources Finance (2007) Ltd.	Origin Energy Finance Ltd.
PT Pelayaran Tamarin Samudra Tbk	Civitas Resources, Inc.	Wintershall Dea Finance BV
PT Alfa Energi Investama Tbk	Clean Energy Fuels Corp.	EP Infrastructure as
PT Alamtri Minerals Indonesia Tbk	Cleco Corporate Holdings LLC	SD International Sukuk Ltd.
PT Petrindo Jaya Kreasi Tbk	Cloud Peak Energy Resources LLC	COSL Singapore Capital Ltd.
PT Adaro Andalan Indonesia	Colonial Pipeline Co.	Talent Yield (Euro) Ltd.
PT Surya Artha Nusantara Finance	Cometa Energia SA de CV	eustream as
PT Bukit Makmur Mandiri Utama	Compania General de Combustibles SA	Saudi Electricity Global Sukuk Co. - 5
Electricity Supply Board Ltd.	Comstock Resources, Inc.	Shell International Finance BV
Petroceltic International Ltd. (Ireland)	Concho Resources Inc.	Tepsa France SA
Weatherford International Plc	ConocoPhillips	ICD Funding Ltd.
San Leon Energy Plc	ConocoPhillips Australia Funding Co.	Wintershall Dea Finance 2 BV
Isramco Negev 2 LP	Conoco Funding Co.	AusNet Services Holdings Pty Ltd.
Newmed Energy LP	ConocoPhillips Canada Funding Co. II	Czech Gas Networks Investments SARL
Naphtha Israel Petroleum Corp. Ltd.	ConocoPhillips Co.	JMH Co. Ltd.
Equital Ltd.	Consumers Energy Company	Saipem Finance International BV

Fossil Fuel Laggards		
COMPANY		
Delek Group Ltd.	Core Natural Resources, Inc.	Cheung Kong Infrastructure Finance (BVI) Ltd.
Paz Retail & Energy Ltd.	Coronado Finance Pty Ltd.	Bapco Energies Sukuk Ltd.
Tamar Petroleum Ltd.	EnLink Midstream Finance Corp.	SPP - distribucia as
Delek Overriding Royalty Leviathan Ltd.	OxyRock LP	Bulgarian Energy Holding EAD
Ashdod Refinery Ltd.	DMC Global Inc.	Trafigura Group Pte Ltd.
Israel Electric Corp. Ltd.	DCP Midstream Operating LP	Preem Holding AB
Oil Refineries Ltd.	DPL Capital Trust II	ESB Finance DAC
Reliance Industries Ltd.	DT Midstream, Inc.	Golden Energy and Resources Limited
Mahanagar Gas Limited	Dawson Geophysical Company	National Gas Transmission Plc
The Great Eastern Shipping Company Limited	Delek Logistics Partners LP	Korea East-West Power Co., Ltd.
Bharat Petroleum Corporation Limited	Delek US Holdings, Inc.	Energia Group Roi Financeco DAC
Reliance Infrastructure Limited	Delek Logistics Finance Corp.	EPH Financing International as
Refex Industries Ltd.	Delmarva Power & Light Co.	EG Global Finance Plc
Hindustan Petroleum Corporation Limited	Delta Oil & Gas, Inc.	Moeve Finance SAU
GMR Power & Urban Infra Ltd.	Devon Financing Corp. ULC	Bellis Acquisition Co. Plc
Aegis Vopak Terminals Ltd.	Devon Financing Corp. ULC	Eesti Energia AS
Mangalore Refinery & Petrochemicals Ltd.	Diamondback Energy, Inc.	Redexis SAU
GAIL (India) Limited	Diversified Energy Co.	Helleniq Energy Finance Plc
Gujarat Mineral Development Corporation Limited	Dorchester Minerals, L.P.	Gas Networks Ireland
Sandur Manganese & Iron Ores Ltd.	Drilling Tools International Corporation	Yankuang Group (Cayman) Ltd.
Chennai Petroleum Corporation Limited	Duke Energy Corporation	Stedin Holding NV
Indraprastha Gas Limited	Duke Energy Florida Project Finance LLC	Trafigura Funding SA
Vedanta Limited	Duke Energy Florida LLC	Sasol Financing International Ltd.
Aegis Logistics Ltd.	Dynegy Finance I, Inc.	San Miguel Global Power Holdings Corp.
Oil & Natural Gas Corp. Ltd.	EDC Finance DAC	Mitsubishi Corporation Finance Plc
Indian Oil Corporation Limited	EOG Resources, Inc.	REN Finance BV
The Tata Power Company Limited	EQT Corporation	Cadent Finance Plc
Oil India Limited	EQM Midstream Partners, LP	Sumitomo Corp. Capital Europe Plc
Petronet Lng Limited	EXCO Resources, Inc.	Hosken Consolidated Investments Ltd.
Jaiprakash Power Ventures Limited	The East Ohio Gas Co.	Sasol Ltd.
Chandra Prabhu International Ltd.	El Paso Electric Company	African Rainbow Minerals Ltd.
Sarda Energy & Minerals Limited	El Paso Energy Capital Trust I	Exxaro Resources Ltd.
RattanIndia Power Limited	Elwood Energy LLC	Afrimat Ltd.
Aban Offshore Limited	Empire Petroleum Corporation	Thungela Resources Ltd.
CESC Limited	Empresa Nacional del Petroleo SA	Salungano Group Ltd.
Coal India Ltd.	Empresas Publicas de Medellin ESP	Trans Mountain Corp.
NLC India Ltd.	Ovintiv Canada ULC	Tecpetrol SA
Samyak International Ltd.	EnCana Holdings Finance Corp.	Appalachian Power Co.
Reliance Power Limited	Enbridge Energy Partners LP	Tampa Electric Co.
Swan Corp Limited	EER Finance, Inc.	Berkshire Hathaway Energy Co.
Nava Limited	EER Finance, Inc.	Oglethorpe Power Corp.
NTPC Limited	Energen Corp.	San Diego Gas & Electric Co.
Torrent Power Limited	Energy Services of America Corporation	Southern Company Gas
Adani Power Limited	Energy Transfer Operating LP	Indiana Michigan Power Co.
Gujarat Gas Ltd.	Energy Transfer Operating LP	Mississippi Power Co.
DB Corp. Ltd.	EnLink Midstream LLC	Monongahela Power Co.
Saras SpA	EnLink Midstream Partners LP	Eastern Energy Gas Holdings LLC
Edison SpA	Enservco Corporation	Public Service Company of Colorado
Saipem SpA	Entergy Arkansas LLC	Duke Energy Carolinas LLC
Glencore Plc	Entergy Louisiana LLC	PECO Energy Co.
Genel Energy plc	Entergy Arkansas LLC	Southern Power Co.
EARTH INFINITY CO. LTD.	Enterprise Products Partners LP	CNRC Capitale Ltd.
Idemitsu Kosan Co., Ltd.	Enterprise Products Operating LLC	PAA Finance Corp.
ITOCHU ENEX CO., LTD.	Equitrans Midstream Corporation	Madrilena Red de Gas SAU
Iwatani Corp.	Erin Energy Corp.	EG Group Ltd.
Fuji Oil Co., Ltd. /5017/	Eurasia Drilling Co. Ltd.	Autobahn Tank & Rast Gruppe GmbH & Co. KG
Osaka Gas Co., Ltd.	Eushi Finance, Inc.	Seven Energy International Ltd.
The Okinawa Electric Power Co., Inc.	Evolution Petroleum Corporation	Viesgo Infraestructuras Energeticas SL
Kyoei Tanker Co., Ltd.	Excelerate Energy, Inc.	Energia Group Ltd.
K&O Energy Group, Inc.	Exxon Project Investment Corp.	Interstate Power & Light Co.
Kobe Steel, Ltd.	Exxon Mobil Corporation	IE2 Holdco SA
INPEX Corp.	Ferrellgas Finance Corp.	ROSNEFT International Ltd.
Cosmo Energy Holdings Co., Ltd.	Ferrellgas Partners, L.P.	Investment Corp. of Dubai
Sala Corp.	Fieldpoint Petroleum Corp.	Wales & West Utilities Ltd.
SAN-AI OBBLI Co., Ltd.	FirstEnergy Corp.	Enable Midstream Partners LP
Shikoku Electric Power Co., Inc.	Florida Power & Light Co.	Northern Gas Networks Ltd.
Shizuoka Gas Co., Ltd.	Flowco Holdings, Inc.	DTE Electric Co.

Fossil Fuel Laggards		
COMPANY		
SINANEN HOLDINGS CO., LTD.	Forbes Energy Services Ltd.	PacifiCorp
ENEOS Holdings, Inc.	Forum Energy Technologies, Inc.	
Total excluded companies		**1562**