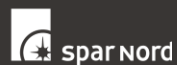
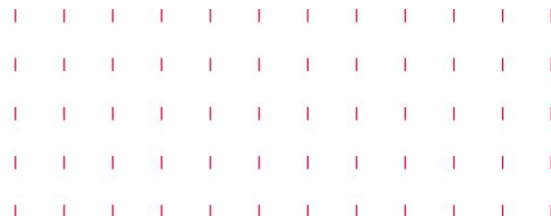


Spar Nord's **Eksklusionsliste for investeringer**



Eksklusionslisten skal ses i sammenhæng med Spar Nords Politik for ansvarlig investering, der indeholder Spar Nords eksklusionskriterier.

Eksklusionslisten er publiceret og gældende pr. 1. juli 2025.



Internationale standarder og konventioner (19)

Selskaber, der ikke lever op til Spar Nords eksklusionskriterium for internationale standarder og konventioner.

Selskab

BARRICK GOLD CORP

CHINA NATIONAL PETROLEUM CORPORATION

CORECIVIC, INC.

GCL TECHNOLOGY HOLDINGS LIMITED

HOSHINE SILICON INDUSTRY CO., LTD.

JOINTOWN PHARMACEUTICAL GROUP CO., LTD.

LENS TECHNOLOGY CO., LTD.

OCP SA

OFILM GROUP CO., LTD.

PETROCHINA COMPANY LIMITED

PETROLEOS DEL PERU - PETROPERU S.A.

PETROLEOS MEXICANOS

TBEA CO., LTD.

THE GEO GROUP, INC.

TOKYO ELECTRIC POWER COMPANY HOLDINGS, INCORPORATED

UNIVERSAL HEALTH SERVICES, INC.

VALE S.A.

YOUNGOR FASHION CO., LTD.

ZIJIN MINING GROUP COMPANY LIMITED

Kontroversielle våben (40)

Selskaber, der ikke lever op til Spar Nords eksklusionskriterium for kontroversielle våben.

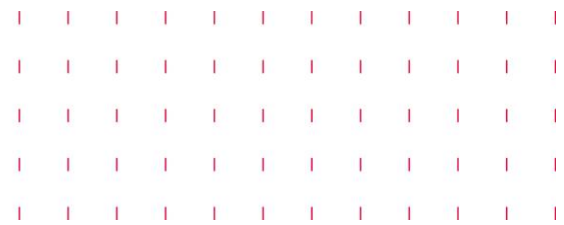
Selskab

ANHUI GREAT WALL MILITARY INDUSTRY CO., LTD.

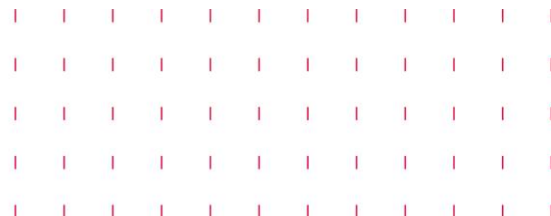
ARYT INDUSTRIES LTD.

AVIBRAS INDUSTRIA AEROESPACIAL S.A. - EM RECUPERACAO JUDICIAL

BEML LAND ASSETS LTD



BEML LIMITED
BHARAT DYNAMICS LTD
BWX TECHNOLOGIES, INC.
CHINA AEROSPACE SCIENCE AND TECHNOLOGY CORPORATION
CHINA NORTH INDUSTRIES CORPORATION
CHINA NORTH INDUSTRIES GROUP CORPORATION LIMITED
CHINA SATELLITE COMMUNICATIONS CO., LTD.
CHINA SPACESAT CO., LTD.
ELBIT SYSTEMS LTD
GE VERNOVA T&D INDIA LIMITED
GENERAL DYNAMICS CORPORATION
GUANGDONG HONGDA HOLDINGS GROUP CO., LTD.
HANWHA AEROSPACE CO., LTD.
HANWHA CORP
HANWHA ENGINEERING & CONSTRUCTION CORP.
HINDUSTAN AERONAUTICS LIMITED
HONEYWELL AUTOMATION INDIA LIMITED
INNER MONGOLIA NORTH HEAVY INDUSTRIES GROUP CORP. LTD
KOREA AEROSPACE INDUSTRIES, LTD.
L&T FINANCE LIMITED
L&T INFRASTRUCTURE FINANCE COMPANY LIMITED
L&T TECHNOLOGY SERVICES LIMITED
LARSEN AND TOUBRO LIMITED
LIG NEX1 CO., LTD.
LOCKHEED MARTIN CORPORATION
LTIMINDTREE LIMITED
MTAR TECHNOLOGIES LTD
NABHA POWER LIMITED
NATIONAL PRESTO INDUSTRIES, INC.
ODK UMPO PAO
POONGSAN CORPORATION
POONGSAN HOLDINGS CORPORATION
ROKETSAN ROKET SANAYI VE TICARET ANONIM SIRKETI
SOLAR INDUSTRIES INDIA LIMITED
THE BOEING COMPANY
WALCHANDNAGAR INDUSTRIES LIMITED

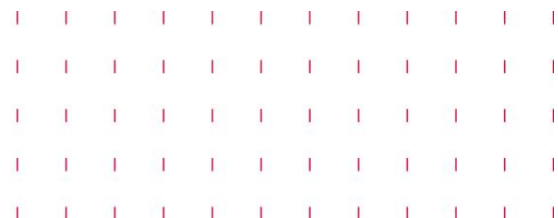


Termisk kul (61)

Selskaber, der ikke lever op til Spar Nords eksklusionskriterium for termisk kul.

Selskab

ADANI ENTERPRISES LIMITED
AFRICAN RAINBOW MINERALS LIMITED
ALLETE, INC.
ALLIANCE RESOURCE PARTNERS, L.P.
ALPHA METALLURGICAL RESOURCES, INC.
ARCH RESOURCES, INC.
BANPU PUBLIC COMPANY LIMITED
BRICKWORKS LTD
BUKIT ASAM TBK PT
CHINA COAL ENERGY COMPANY LIMITED
CHINA SHENHUA ENERGY COMPANY LIMITED
CIMIC GROUP LIMITED
COAL INDIA LTD
CORE NATURAL RESOURCES, INC.
CORONADO GLOBAL RESOURCES INC.
DMCI HOLDINGS, INC.
EXXARO RESOURCES LIMITED
GEO ENERGY RESOURCES LIMITED
GLENCORE PLC
GUANGHUI ENERGY CO., LTD.
GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED
HALLADOR ENERGY COMPANY
HOSKEN CONSOLIDATED INVESTMENTS LIMITED
HUADIAN POWER INTERNATIONAL CORPORATION LIMITED
INNER MONGOLIA DIAN TOU ENERGY CORPORATION LIMITED
INNER MONGOLIA YITAI COAL CO., LTD
JARDINE MATHESON HOLDINGS LIMITED
JASTRZEBSKA SPOLKA WEGLOWA SPOLKA AKCYJNA
JSW ENERGY LIMITED
KINETIC DEVELOPMENT GROUP LTD
LX INTERNATIONAL CORP.
NAVA LIMITED
NEW HOPE CORPORATION LIMITED



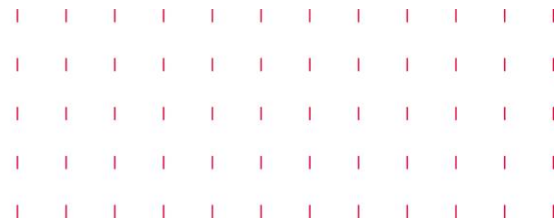
NLC INDIA LIMITED
PEABODY ENERGY CORPORATION
PINGDINGSHAN TIANAN COAL. MINING CO., LTD.
PT ALAMTRI RESOURCES INDONESIA TBK
PT ASTRA INTERNATIONAL TBK
PT BUMI RESOURCES TBK
PT HARUM ENERGY TBK
PT INDIKA ENERGY TBK
PT INDO TAMBANGRAYA MEGAH TBK
PT UNITED TRACTORS TBK
SARDA ENERGY & MINERALS LIMITED
SEMIRARA MINING AND POWER CORPORATION
SHAN XI HUA YANG GROUP NEW ENERGY CO., LTD.
SHANXI COAL INTERNATIONAL ENERGY GROUP CO., LTD.
SHANXI COKING COAL ENERGY GROUP CO., LTD.
SHANXI LU'AN ENVIRONMENTAL ENERGY DEV. CO., LTD
SHAANXI COAL INDUSTRY COMPANY LIMITED
SIAM CITY CEMENT PUBLIC COMPANY LIMITED
SUMISEKI HOLDINGS, INC.
TBEA CO., LTD.
TERRACOM LIMITED
THE TATA POWER COMPANY LIMITED
THUNGELA RESOURCES LTD
TIANDI SCIENCE & TECHNOLOGY CO.LTD
WASHINGTON H. SOUL PATTINSON AND COMPANY LIMITED
WHITEHAVEN COAL LIMITED
YANCOAL AUSTRALIA LTD
YANKUANG ENERGY GROUP COMPANY LIMITED

Oliesand (8)

Selskaber, der ikke lever op til Spar Nords eksklusionskriterium for oliesand.

Selskab

ATHABASCA OIL CORPORATION
CANADIAN NATURAL RESOURCES LIMITED
CENOVUS ENERGY INC.
KOREA NATIONAL OIL CORPORATION



MEG ENERGY CORP.

PRAIRIESKY ROYALTY LTD.

STRATHCONA RESOURCES LTD

SUNCOR ENERGY INC.

Arktisk boring (3)

Selskaber, der ikke lever op til Spar Nords eksklusionskriterium for arktisk boring.

Selskab

CONOCOPHILLIPS

PANTHEON RESOURCES PLC

VAR ENERGI ASA
