

Companies and countries excluded by APG

As at 1 June 2022

Companies

Ground for exclusion	Company	Category	Country
Product	22nd Century Group Inc	Tobacco production	United States
Product	Aerojet Rocketdyne Holdings, Inc.	Nuclear weapons	United States
Product	Airbus SE	Nuclear weapons	Netherlands
Product	Al-Eqbal Investment Co PLC	Tobacco production	Jordan
Product	Alliance One International Inc	Tobacco production	United States
Product	Altria Group Inc	Tobacco production	United States
Product	Anhui GreatWall Military Industry Co., Ltd.	Cluster weapons	China
Product	Arcis Resources Corp.	Tobacco production	United States
Product	Aryt Industries Ltd.	Cluster weapons	Israel
Product	Babcock International Group	Nuclear weapons	United Kingdom
Product	BAE Systems Plc	Nuclear weapons	United Kingdom
Product	Bang Holdings Corp	Tobacco production	United States
Product	Bellatora Inc	Tobacco production	United States
Product	Bentoel Internasional Investama Tbk PT	Tobacco production	Indonesia
Product	Bharat Dynamics Limited	Nuclear weapons	India
Product	Boeing Company	Nuclear weapons	United States
Product	British American Tobacco Bangladesh Co Ltd	Tobacco production	Bangladesh
Product	British American Tobacco Kenya Ltd	Tobacco production	Kenya
Product	British American Tobacco Malaysia Bhd	Tobacco production	Malaysia
Product	British American Tobacco PLC	Tobacco production	United Kingdom
Product	British American Tobacco Uganda Ltd	Tobacco production	Uganda
Product	British American Tobacco Vranje AD Vranje	Tobacco production	Serbia
Product	British American Tobacco Zambia PLC	Tobacco production	Zambia
Product	British American Tobacco Zimbabwe Holdings Ltd	Tobacco production	Zimbabwe
Product	Bulgartabac Holding AD	Tobacco production	Bulgaria
Product	BWX Technologies Inc.	Nuclear weapons	United States
Product	Carreras Ltd	Tobacco production	Jamaica
Product	Cat Loi JSC	Tobacco production	Vietnam
Product	Ceylon Tobacco Co PLC	Tobacco production	Sri Lanka
Product	China Aerospace International Holdings	Cluster weapons, Nuclear weapons	China
Product	China Isotope & Radiation Corp	Nuclear weapons	China
Product	China National Nuclear Power Co., Ltd.	Nuclear weapons	China
Product	China Shipbuilding Industry Company Limited	Nuclear weapons	China
Product	China Shipbuilding Industry Group Power Co., Ltd.	Nuclear weapons	China
Product	China Spacesat	Cluster weapons, Nuclear weapons	China
Product	CNIM S.A.	Nuclear weapons	France
Product	CNNC International Limited	Nuclear weapons	China
Product	Cohort plc	Nuclear weapons	United Kingdom
Product	Coka Duvanska Industrija AD Coka	Tobacco production	Serbia
Product	CTO PCL	Tobacco production	United Kingdom
Product	Dassault Aviation SA	Nuclear weapons	France
Product	Ducommun Incorporated	Nuclear weapons	United States
Product	Duvanska Industrija AD Bujanovac	Tobacco production	Serbia
Product	Duvanski Kombinat ad Podgorica	Tobacco production	Montenegro
Product	Eastern Tobacco / Eastern Co SAU	Tobacco production	Egypt
Product	Electronic Cigarettes International Group Ltd	Tobacco production	United States



Ground for exclusion	Company	Category	Country
Product	Engility Holdings, Inc.	Nuclear weapons	United States
Product	Fabrika Duhana Sarajevo DD Sarajevo	Tobacco production	Bosnia Herzegovina
Product	Fluor Corporation	Nuclear weapons	United States
Product	G-Shank Enterprise Co Ltd	Tobacco production	Taiwan
Product	General Dynamics Corp.	Nuclear weapons	United States
Product	Godfrey Phillips India Ltd	Tobacco production	India
Product	Golden Tobacco Ltd	Tobacco production	India
Product	Gotse Delchev Tabac AD-Gotse Delchev	Tobacco production	Bulgaria
Product	GP Strategies Corp.	Nuclear weapons	United States
Product	Gudang Garam Tbk PT	Tobacco production	Indonesia
Product	Haci Omer Sabanci Holding AS	Tobacco production	Turkey
Product	Hanjaya Mandala Sampoerna Tbk PT	Tobacco production	Indonesia
Product	Healthier Choices Management Corp	Tobacco production	United States
Product	Hoang Long Group	Tobacco production	Vietnam
Product	Honeywell Automation India Limited	Nuclear weapons	India
Product	Honeywell International Inc.	Nuclear weapons	United States
Product	Hrvatski Duhani DD	Tobacco production	Croatia
Product	Huabao International Holdings Ltd	Tobacco production	Hong Kong
Product	Huntington Ingalls Industries Inc.	Nuclear weapons	United States
Product	Icon Vapor Inc	Tobacco production	United States
Product	Imperial Brands PLC	Tobacco production	United States United Kingdom
Product	ITC Ltd	Tobacco production	India
Product		•	United States
	Jacobs Engineering Group Inc.	Nuclear weapons	
Product	Japan Tobacco Inc	Tobacco production	Japan
Product	Jerusalem Cigarette Co Ltd	Tobacco production	Palestinian territorie
Product	Jordan Tobacco & Cigarettes	Tobacco production	Jordan
Product	Karelia Tobacco Co Inc SA	Tobacco production	Greece
Product	Khyber Tobacco Co Ltd	Tobacco production	Pakistan
Product	KIDO Group Corp	Tobacco production	Vietnam
Product	KT&G Corp	Tobacco production	South Korea
Product	L3Harris Corporation	Nuclear weapons	United States
Product	L&T Finance Holdings	Nuclear weapons	India
Product	L&T Technology Services Limited	Nuclear weapons	India
Product	Larsen & Toubro	Nuclear weapons	India
Product	Larsen & Toubro Infotech Limited	Nuclear weapons	India
Product	Learning Technologies Group PLC	Nuclear weapons	United Kingdom
Product	Leidos Holdings, Inc.	Nuclear weapons	United States
Product	Leonardo S.p.a.	Nuclear weapons	Italy
Product	LIG NEX1	Cluster weapons	South Korea
Product	Lockheed Martin Corporation	Nuclear weapons	United States
Product	LT Group Inc	Tobacco production	Philippines
Product	mCig Inc	Tobacco production	United States
Product	MediGreen Holdings / Rapid Fire Marketing	Tobacco production	United States
Product	MindTree Ltd	Nuclear weapons	India
Product	Moog, Inc.	Nuclear weapons	United States
Product	Ngan Son JSC	Tobacco production	Vietnam
Product	Nhale	Tobacco production	United States
Product		•	
	Nicotiana-BT Holding PLC	Tobacco production	Bulgaria
Product	Northern Crympon Corp.	Cluster weapons	China
Product	Northrop Grumman Corp	Nuclear weapons	United States
Product	NTC Industries Ltd	Tobacco production	India
Product	Pakistan Tobacco Co Ltd	Tobacco production	Pakistan
Product	Philip Morris CR AS	Tobacco production	Czech Republic
Product	Philip Morris International Inc	Tobacco production	United States
Product	Philip Morris Operations AD Nis	Tobacco production	Serbia
Product	Philip Morris Pakistan Ltd	Tobacco production	Pakistan

2

APG exclusion list, 1 June 2022



Ground for exclusion	Company	Category	Country
Product	Poongsan Corporation	Cluster weapons	South Korea
Product	Poongsan Holdings Corp.	Cluster weapons	South Korea
Product	Press Corp Plc	Tobacco production	Malawi
Product	PT Indonesian Tobacco Tbk	Tobacco production	Indonesia
Product	Old Holdco, Inc.	Tobacco production	United States
Product	Raytheon Technologies Corp	Nuclear weapons	United States
Product	Reinet Investments SCA	Tobacco production	Luxembourg
Product	Rich Cigars Inc	Tobacco production	United States
Product	RLX Technology Inc	Tobacco production	China
Product	S&T Dynamics Co., Ltd.	Anti-personnel mines	South Korea
Product	S&T Holdings	Anti-personnel mines	South Korea
Product	Safran SA	Nuclear weapons	France
Product	Sandhar Technologies Ltd	Anti-personnel mines	India
Product	Scandinavian Tobacco Group A/S	Tobacco production	Denmark
Product	Schweitzer-Mauduit International Inc	Tobacco production	United States
Product	Science Applications International Corp.	Nuclear weapons	United States
Product	SGL Carbon SE	Nuclear weapons	Germany
Product	Shanghai Industrial Holdings Ltd	Tobacco production	Hong Kong
Product	Shantou Dongfeng Printing Co., Ltd.	Tobacco production	China
Product	Sila Holding AD	Tobacco production	Bulgaria
Product	Sinnar Bidi Udyog Ltd	Tobacco production	India
Product	Sluntse Stara Zagora-Tabak AD	Tobacco production	Bulgaria
Product	Smokefree Innotec Inc	Tobacco production	United States
Product	Societe Ivoirienne des Tabacs SA	Tobacco production	Ivory Coast
Product	Solar Industries India Ltd	Cluster weapons	India
Product	Standard Diversified Opportunities Inc	Tobacco production	United States
Product	Steel Partners Holdings	Nuclear weapons	United States
Product	Strumica Tabak AD	Tobacco production	Macedonia
Product	Swan Group of Cos., Inc.	Tobacco production	United States
Product	Swedish Match AB	Tobacco production	Sweden
Product	Tanzania Cigarette Co Ltd	Tobacco production	Tanzania
Product	Textron, Inc.	Nuclear weapons	United States
Product	Thales	Nuclear weapons	France
Product	TSL Ltd/Zimbabwe	Tobacco production	Zimbabwe
Product	Turning Point Brands Inc	Tobacco production	United States
Product	Tutunski Kombinat AD Prilep	Tobacco production	Macedonia
Product	Union Tobacco & Cigarette Industries	Tobacco production	Jordan
Product	Universal Corp/VA	Tobacco production	United States
Product	Vapor Hub International Inc	Tobacco production	United States
Product	VaporBrands International Inc	Tobacco production	United States
Product	Vector Group Ltd	Tobacco production	United States
Product	Veles Tabak AD	Tobacco production	Macedonia
Product	Virat Crane Industries Ltd	Tobacco production	India
Product	VST Industries Ltd	Tobacco production	India
Product	Walchandnagar Industries Ltd	Nuclear weapons	India
Product	Wee-Cig International Corp	Tobacco production	United States
Product	West Indian Tobacco Co Ltd/The	Tobacco production	Trinidad/Tobago
Product	Wismilak Inti Makmur Tbk PT	Tobacco production	Indonesia



Government bonds of the following countries

Ground for exclusion	Country
United Nations Security Council Arms Embargo	Central African Republic (CAR)
United Nations Security Council Arms Embargo	Democratic Republic of the Congo (DRC)
United Nations Security Council Arms Embargo	Libya
United Nations Security Council Arms Embargo	North Korea
United Nations Security Council Arms Embargo	Somalia
United Nations Security Council Arms Embargo	South Sudan
United Nations Security Council Arms Embargo	Sudan
United Nations Security Council Arms Embargo	Yemen
European Union Arms Embargo	Belarus
European Union Arms Embargo	Iran
European Union Arms Embargo	Myanmar
European Union Arms Embargo	Russian Federation
European Union Arms Embargo	Syrian Arab Republic
European Union Arms Embargo	Venezuela
European Union Arms Embargo	Zimbabwe