

# Decision to exclude companies

Aug 2022

## 1 Introduction

According to *KLP's Guidelines for Responsible Investment and Guidelines for Responsible Investments and KLP mutual funds*<sup>1</sup>, companies that breach KLP's product-based criteria will be excluded from all KLP and KLP funds' portfolios.

In August 2022 KLP and the KLP funds have decided to exclude a total of 5 companies, on different exclusion criteria and based on the guidelines mentioned above. To read more about our work on exclusions please visit our [website](#).

## 2 Excluded companies by criteria

KLP's exclusions are based on data and analysis from our data provider MSCI Inc, publicly available company data (including annual reports).

The excluded companies are listed below under the relevant exclusion criteria and with the percentage of revenue (in brackets) from the excluded activity.

### 2.1 Gambling

#### **Exclusion threshold 5% revenue**

- 888 Acquisitions Ltd, Gambling.
- Novomatic AG, Gambling (99%).
- Nuvei Corp, Gambling (25%).

### 2.2 Coal

#### **Exclusion threshold 5% revenue from coal mining or power production from coal, or > 20 millioner tonnes extracted yearly**

- BKW AG, Coal power revenue (5,6%).
- Ramaco Resources Inc, Coal mining (7%).

## 3 Decision

KLP and KLP funds exclude the 3 companies listed above from all of investments effective July 2022.

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<sup>1</sup> <https://www.klp.no/en/english-pdf/Guidelines%20for%20KLP%20as%20a%20responsible%20investor.pdf>