

BlackRock Investment Stewardship

# Climate Focus Universe

**BlackRock's approach as an asset manager to climate-related risks, and the opportunities presented by the low-carbon transition, is based on our fundamental role as a fiduciary to our clients. The money we manage is not our own – it belongs to our clients, many of whom make their own asset allocation and portfolio construction decisions. Our role is to help our clients navigate investment risks and opportunities; it is not our role to engineer a specific decarbonization outcome in the real economy.**

**As a fiduciary asset manager, we want to hear about the impact that material risks and opportunities arising from climate change and the low-carbon transition are expected to have on the strategies, business models and financial performance of the companies in which we invest on clients' behalf.**

As long-term investors, we seek to understand how companies are managing material business-relevant risks and opportunities, including those related to the low-carbon transition, in the context of their business models and sectors. We look to companies to disclose how they plan to deliver long-term financial returns through the low-carbon transition.

When discussing climate- and transition-related risks with companies, we take into consideration the reality that the low-carbon transition presents different challenges and potential rates of change for companies across sectors and markets. With this in mind, we focus our conversations where the transition is most likely to materially impact a company's long-term financial performance.

**The BIS Climate Focus Universe includes more than 1,000 companies, representing approximately 80-90% of the global scope 1 and 2 greenhouse gas (GHG) emissions of our clients' aggregate public equity holdings with BlackRock.<sup>1</sup>** The universe is based on public information and is intended to focus BIS' engagement efforts to support companies as they navigate the low-carbon transition.

More detail on our approach to engagement on climate-related risks and opportunities can be found in our commentary, "[Climate-related risks and the low-carbon transition](#)".

<sup>1</sup> Based on MSCI data as of February 15, 2024. The Universe also includes some companies which face climate-related risks and opportunities where scope 3 emissions are the largest component of their overall emissions, such as those in the financial services sector.

# 1,000+

carbon-intensive companies in clients' equity portfolios<sup>2</sup>

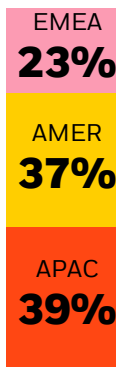
# 80-90%

of scope 1 and scope 2 GHG emissions in clients' equity portfolios<sup>3</sup>

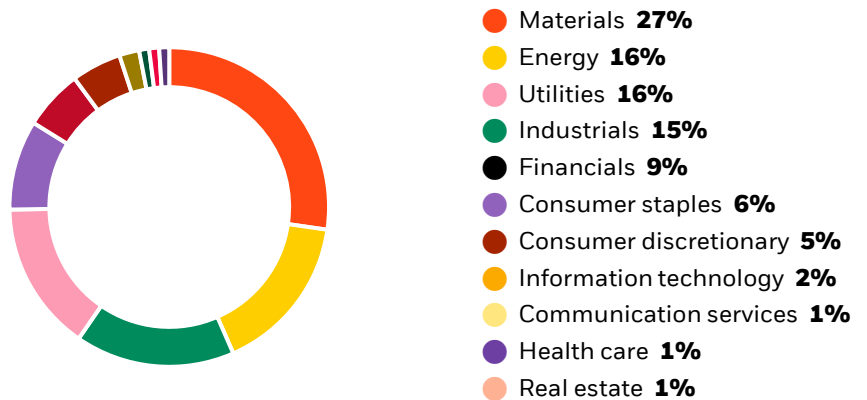
# 11

sectors<sup>4</sup> covered globally

## Universe breakdown by region



## Universe breakdown by sector



Source: BlackRock, Based on MSCI data as of February 15, 2024.

<sup>2</sup> Based on MSCI data as of February 15, 2024.

<sup>3</sup> See previous footnote.

<sup>4</sup> Based on MSCI's GICS sector characterization. Please see, "[The Global Industry Classification Standard \(GICS®\)](#)."

The following companies comprise BIS' Climate Focus Universe:

## Americas (AMER) Region

Company Name	Sector
3M CO	Industrials
ADAMS RESOURCES & ENERGY INC	Energy
AES CORPORATION (THE)	Utilities
AIR CANADA	Industrials
AIR PRODUCTS AND CHEMICALS INC	Materials
ALASKA AIR GROUP INC.	Industrials
ALCOA CORP	Materials
ALFA SAB DE CV	Industrials
ALGONQUIN POWER & UTILITIES CORP	Utilities
ALLEGiant TRAVEL CO	Industrials
ALLETE INC	Utilities
ALLIANT ENERGY CORP	Utilities
ALLSTATE CORPORATION (THE)	Financials
ALLY FINANCIAL INC	Financials
ALPEK SAB DE CV	Materials
ALTAGAS LTD	Utilities
AMAZON.COM INC	Consumer Discretionary
AMCOR PLC	Materials
AMEREN CORPORATION	Utilities
AMERICA MOVIL SAB DE CV	Communication Services
AMERICAN AIRLINES GROUP INC	Industrials
AMERICAN ELECTRIC POWER COMPANY INC	Utilities
AMERICAN INTERNATIONAL GROUP INC	Financials
AMERICAN TOWER CORPORATION	Real Estate
AMERICAN WATER WORKS COMPANY INC	Utilities
ANGLOGOLD ASHANTI PLC	Materials
APA CORP (US)	Energy
ARCH RESOURCES INC	Materials
ARCHER DANIELS MIDLAND CO	Consumer Staples
AT&T INC	Communication Services
ATCO LTD	Utilities
ATHABASCA OIL CORP	Energy
ATI INC	Materials
ATLANTICA SUSTAINABLE INFRASTRUCTURE PLC	Utilities
ATMOS ENERGY CORPORATION	Utilities
AVANGRID INC	Utilities
AVIS BUDGET GROUP INC	Industrials
AVISTA CORPORATION	Utilities
AZUL SA	Industrials
BAKER HUGHES CO	Energy
BANK OF AMERICA CORP	Financials

## Americas (AMER) Region

Company Name	Sector
BANK OF NEW YORK MELLON CORP/THE	Financials
BANK OF NOVA SCOTIA	Financials
BARNES GROUP INC	Industrials
BARRICK GOLD CORP	Materials
BASIC SANITATION COMPANY OF THE STATE OF SAO PAULO SABESP	Utilities
BAYTEX ENERGY CORP	Energy
BERKSHIRE HATHAWAY INC	Financials
BERRY GLOBAL GROUP INC	Materials
BLACK HILLS CORPORATION	Utilities
BLOOM ENERGY CORPORATION	Industrials
BOEING CO	Industrials
BRASKEM SA	Materials
BRAZILIAN ELECTRIC POWER CO	Utilities
BROOKFIELD INFRASTRUCTURE CORP	Utilities
BROOKFIELD INFRASTRUCTURE PARTNERS LP	Utilities
BUNGE GLOBAL SA	Consumer Staples
CABOT CORPORATION	Materials
CANADIAN IMPERIAL BANK OF COMMERCE	Financials
CANADIAN NATIONAL RAILWAY COMPANY	Industrials
CANADIAN NATURAL RESOURCES LTD	Energy
CANADIAN PACIFIC KANSAS CITY	Industrials
CANADIAN UTILITIES LTD	Utilities
CANFOR CORP	Materials
CAP SA	Materials
CAPITAL ONE FINANCIAL CORPORATION	Financials
CAPITAL POWER CORP	Utilities
CARLISLE COMPANIES INCORPORATED	Industrials
CARNIVAL CORP	Consumer Discretionary
CARPENTER TECHNOLOGY CORPORATION	Materials
CATERPILLAR INC	Industrials
CELANESE CORPORATION	Materials
CEMENTOS ARGOS SA	Materials
CEMEX SAB DE CV	Materials
CENCOSUD SA	Consumer Staples
CENOVUS ENERGY INC	Energy
CENTERPOINT ENERGY INC	Utilities
CENTURY ALUMINUM COMPANY	Materials
CF INDUSTRIES HOLDINGS INC	Materials
CHEMOURS COMPANY	Materials
CHENIERE ENERGY INC	Energy
CHESAPEAKE ENERGY CORPORATION	Energy
CHEVRON CORP	Energy

## Americas (AMER) Region

Company Name	Sector
CHORD ENERGY CORP	Energy
CHUBB LTD	Financials
CITIGROUP INC	Financials
CLEAN HARBORS INC	Industrials
CLEVELAND-CLIFFS INC	Materials
CMS ENERGY CORPORATION	Utilities
CNX RESOURCES CORP	Energy
COCA-COLA CO	Consumer Staples
COLBUN SA	Utilities
COLGATE-PALMOLIVE CO	Consumer Staples
COMCAST CORPORATION	Communication Services
COMMERCIAL METALS COMPANY	Materials
COMPANHIA SIDERURGICA NACIONAL	Materials
CONOCOPHILLIPS	Energy
CONSOL ENERGY INC	Energy
CONSOLIDATED EDISON INC	Utilities
CONTROLADORA VUELA COMPANIA DE AVIACION SAB DE CV	Industrials
CORNING INC	Information Technology
CORTEVA INC	Materials
COSAN SA	Energy
COSTCO WHOLESALE CORPORATION	Consumer Staples
COTERRA ENERGY INC	Energy
CRESCENT POINT ENERGY CORP	Energy
CSX CORP	Industrials
CUMMINS INC	Industrials
CVR ENERGY INC	Energy
DARLING INGREDIENTS INC	Consumer Staples
DELEK US HOLDINGS INC	Energy
DELTA AIR LINES INC	Industrials
DEVON ENERGY CORPORATION	Energy
DIAMONDBACK ENERGY INC	Energy
DIGITAL REALTY TRUST INC	Real Estate
DOMINION ENERGY INC	Utilities
DOW INC	Materials
DRIL-QUIP INC	Energy
DTE ENERGY COMPANY	Utilities
DUKE ENERGY CORP	Utilities
DUPONT DE NEMOURS INC	Materials
EAGLE MATERIALS INC	Materials
EASTMAN CHEMICAL COMPANY	Materials
ECOLAB INC	Materials
ECOPETROL SA	Energy

## Americas (AMER) Region

Company Name	Sector
EDISON INTERNATIONAL	Utilities
EMERA INCORPORATED	Utilities
EMPRESAS CMPC SA	Materials
EMPRESAS COPEC SA	Energy
ENBRIDGE INC	Energy
ENEL AMERICAS SA	Utilities
ENEL CHILE SA	Utilities
ENERGISA SA	Utilities
ENERGY TRANSFER LP	Energy
ENEVA SA	Utilities
ENGIE BRASIL ENERGIA SA	Utilities
ENGIE ENERGIA CHILE SA	Utilities
ENTERGY CORPORATION	Utilities
EOG RESOURCES INC	Energy
EQT CORP	Energy
EQUATORIAL ENERGIA SA	Utilities
EQUINIX INC	Real Estate
EVERGY INC	Utilities
EVERSOURCE ENERGY	Utilities
EXELON CORPORATION	Utilities
EXXON MOBIL CORP	Energy
FEDEX CORP	Industrials
FIRST QUANTUM MINERALS LTD	Materials
FIRSTENERGY CORPORATION	Utilities
FLUOR CORPORATION	Industrials
FORD MOTOR COMPANY	Consumer Discretionary
FORTIS INC	Utilities
FORUM ENERGY TECHNOLOGIES INC	Energy
FREEMONT-MCMORAN INC	Materials
FRONTERA ENERGY CORP	Energy
GCC SAB de CV	Materials
GENERAL ELECTRIC CO	Industrials
GENERAL MOTORS CO	Consumer Discretionary
GERDAU SA	Materials
GIBSON ENERGY INC	Energy
GOL LINHAS AEREAS INTELIGENTES SA	Industrials
GOLDMAN SACHS GROUP INC/THE	Financials
GOODYEAR TIRE & RUBBER COMPANY (THE)	Consumer Discretionary
GRAPHIC PACKAGING HOLDING CO	Materials
GREEN PLAINS INC	Energy
GRUPO ARGOS SA	Materials
GRUPO CARSO SAB DE CV	Industrials
GRUPO MEXICO SAB DE CV	Materials

## Americas (AMER) Region

Company Name	Sector
HALLIBURTON COMPANY	Energy
HAWAIIAN ELECTRIC INDUSTRIES INC	Utilities
HAWAIIAN HOLDINGS INC	Industrials
HCA HEALTHCARE INC	Health Care
HELMERICH AND PAYNE INC	Energy
HERTZ GLOBAL HOLDINGS INC	Industrials
HESS CORP	Energy
HILTON WORLDWIDE HOLDINGS INC	Consumer Discretionary
HOME DEPOT INC	Consumer Discretionary
HONEYWELL INTERNATIONAL INC	Industrials
HORMEL FOODS CORPORATION	Consumer Staples
HOWMET AEROSPACE INC	Industrials
HUNTINGTON BANCSHARES INC	Financials
HUNTSMAN CORP	Materials
IDACORP INC	Utilities
ILLINOIS TOOL WORKS INC	Industrials
IMPERIAL OIL LTD	Energy
INDUSTRIAS PENOLES SAB DE CV	Materials
INGREDION INC	Consumer Staples
INTEL CORPORATION	Information Technology
INTERNATIONAL PAPER CO	Materials
JB HUNT TRANSPORT SERVICES INC	Industrials
JBS SA	Consumer Staples
JETBLUE AIRWAYS CORPORATION	Industrials
JOHNSON CONTROLS INTERNATIONAL PLC	Industrials
JPMORGAN CHASE & CO	Financials
KAISER ALUMINUM CORPORATION	Materials
KEYCORP	Financials
KEYERA CORP	Energy
KIMBERLY-CLARK CORPORATION	Consumer Staples
KINDER MORGAN INC	Energy
KINROSS GOLD CORP	Materials
KIRBY CORPORATION	Industrials
KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC	Industrials
KRAFT HEINZ CO	Consumer Staples
KROGER CO	Consumer Staples
LATAM AIRLINES GROUP SA	Industrials
LIBERTY ENERGY INC	Energy
LINDE PLC	Materials
LOCKHEED MARTIN CORPORATION	Industrials
LOWES COMPANIES INC	Consumer Discretionary
LUMEN TECHNOLOGIES INC	Communication Services
LYONDELLBASELL INDUSTRIES NV	Materials

## Americas (AMER) Region

Company Name	Sector
MARATHON OIL CORP	Energy
MARATHON PETROLEUM CORP	Energy
MARRIOTT INTERNATIONAL INC	Consumer Discretionary
MARTIN MARIETTA MATERIALS INC	Materials
MATSON INC	Industrials
MDU RESOURCES GROUP INC	Industrials
MEG ENERGY CORP	Energy
MERCK & CO INC	Health Care
METALLUS INC	Materials
METALURGICA GERDAU SA	Materials
METHANEX CORPORATION	Materials
METLIFE INC	Financials
MGE ENERGY INC.	Utilities
MICRON TECHNOLOGY INC	Information Technology
MICROSOFT CORPORATION	Information Technology
MOHAWK INDUSTRIES INC	Consumer Discretionary
MONDELEZ INTERNATIONAL INC	Consumer Staples
MORGAN STANLEY	Financials
MOSAIC CO/THE	Materials
MURPHY OIL CORPORATION	Energy
NACCO INDUSTRIES INC	Energy
NATIONAL BANK OF CANADA	Financials
NATIONAL FUEL GAS COMPANY	Utilities
NEW JERSEY RESOURCES CORPORATION	Utilities
NEWMONT CORPORATION	Materials
NEXTERA ENERGY INC	Utilities
NISOURCE INC	Utilities
NORFOLK SOUTHERN CORPORATION	Industrials
NORTHERN OIL AND GAS INC	Energy
NORTHLAND POWER INC	Utilities
NORTHWESTERN CORPORATION	Utilities
NORWEGIAN CRUISE LINE HOLDINGS LTD	Consumer Discretionary
NRG ENERGY INC	Utilities
NUCOR CORPORATION	Materials
NUTRIEN LTD	Materials
OCCIDENTAL PETROLEUM CORPORATION	Energy
OCEANEERING INTERNATIONAL INC.	Energy
OGE ENERGY CORPORATION	Utilities
O-I GLASS INC	Materials
OLIN CORP	Materials
ON SEMICONDUCTOR CORPORATION	Information Technology
ONEOK INC	Energy
ONEX CORPORATION	Financials



## Americas (AMER) Region

Company Name	Sector
ORBIA ADVANCE CORPORATION SAB DE CV	Materials
ORION SA	Materials
OTTER TAIL CORP	Utilities
OVINTIV INC	Energy
OWENS CORNING	Industrials
PACCAR INC	Industrials
PACKAGING CORP OF AMERICA	Materials
PAR PACIFIC HOLDINGS INC	Energy
PARAMOUNT RESOURCES LTD	Energy
PARKLAND CORP	Energy
PBF ENERGY INC	Energy
PEABODY ENERGY CORPORATION	Energy
PEMBINA PIPELINE CORP	Energy
PEPSICO INC	Consumer Staples
PETROLEO BRASILEIRO SA PETROBRAS	Energy
PFIZER INC	Health Care
PG&E CORPORATION	Utilities
PHILLIPS 66	Energy
PILGRIMS PRIDE CORP	Consumer Staples
PINNACLE WEST CAPITAL CORPORATION	Utilities
PIONEER NATURAL RESOURCES COMPANY	Energy
PLAINS ALL AMERICAN PIPELINE LP	Energy
PLAINS GP HOLDINGS LP	Energy
PNC FINANCIAL SERVICES GROUP INC (THE)	Financials
PNM RESOURCES INC	Utilities
PORTLAND GENERAL ELECTRIC COMP	Utilities
PPG INDUSTRIES INC	Materials
PPL CORPORATION	Utilities
PROCTER & GAMBLE CO	Consumer Staples
PROGRESSIVE CORPORATION (THE)	Financials
PRUDENTIAL FINANCIAL INC	Financials
PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED	Utilities
RANGE RESOURCES CORPORATION	Energy
RAYONIER ADVANCED MATERIALS INC	Materials
REGIONS FINANCIAL CORPORATION	Financials
REPUBLIC SERVICES INC	Industrials
REX AMERICAN RESOURCES CORP	Energy
ROYAL BANK OF CANADA	Financials
ROYAL CARIBBEAN CRUISES LTD	Consumer Discretionary
RPC INC	Energy
RPM INTERNATIONAL INC	Materials
RTX CORP	Industrials
SANDRIDGE ENERGY INC	Energy

## Americas (AMER) Region

Company Name	Sector
SCHLUMBERGER NV	Energy
SEABOARD CORPORATION	Consumer Staples
SEMPRA	Utilities
SILVERBOW RESOURCES INC	Energy
SKYWEST INC	Industrials
SM ENERGY CO	Energy
SONOCO PRODUCTS COMPANY	Materials
SOUTHERN COMPANY (THE)	Utilities
SOUTHERN COPPER CORP	Materials
SOUTHWEST AIRLINES CO	Industrials
SOUTHWESTERN ENERGY COMPANY	Energy
SPIRIT AIRLINES INC	Industrials
STANLEY BLACK & DECKER INC	Industrials
STATE STREET CORP	Financials
STEEL DYNAMICS INC	Materials
STERICYCLE INC	Industrials
SUMMIT MATERIALS INC	Materials
SUNCOKE ENERGY INC	Materials
SUNCOR ENERGY INC	Energy
SUZANO SA	Materials
SYSCO CORPORATION	Consumer Staples
TAMARACK VALLEY ENERGY LTD	Energy
TARGA RESOURCES CORP	Energy
TARGET CORPORATION	Consumer Staples
TC ENERGY CORP	Energy
TECK RESOURCES LTD	Materials
TELLURIAN INC	Energy
TESLA INC	Consumer Discretionary
TEXAS INSTRUMENTS INC	Information Technology
T-MOBILE US INC	Communication Services
TORONTO-DOMINION BANK/THE	Financials
TOURMALINE OIL CORP	Energy
TRANE TECHNOLOGIES PLC	Industrials
TRANSALTA CORP	Utilities
TRANSALTA RENEWABLES INC	Utilities
TRANSDIGM GROUP INC	Industrials
TRANSOCEAN LTD	Energy
TRAVELERS COMPANIES INC	Financials
TRONOX HOLDINGS PLC	Materials
TRUIST FINANCIAL CORP	Financials
TYSON FOODS INC	Consumer Staples
UNACEMCORP SAA	Materials
UNION PACIFIC CORPORATION	Industrials

## Americas (AMER) Region

Company Name	Sector
UNITED AIRLINES HOLDINGS INC	Industrials
UNITED PARCEL SERVICE INC	Industrials
UNITED RENTALS INC	Industrials
UNITED STATES STEEL CORP	Materials
US BANCORP	Financials
US SILICA HOLDINGS INC	Energy
USINAS SIDERURGICAS DE MINAS GERAIS SA USIMINAS	Materials
VALARIS LTD	Energy
VALE SA	Materials
VALERO ENERGY CORPORATION	Energy
VERIZON COMMUNICATIONS INC	Communication Services
VIBRA ENERGIA SA	Consumer Discretionary
VISTRA CORP	Utilities
VITAL ENERGY INC	Energy
W&T OFFSHORE INC	Energy
WAL MART DE MEXICO SAB DE CV	Consumer Staples
WALGREENS BOOTS ALLIANCE INC	Consumer Staples
WALMART INC	Consumer Staples
WALT DISNEY CO	Communication Services
WARRIOR MET COAL INC	Materials
WASTE CONNECTIONS INC	Industrials
WASTE MANAGEMENT INC	Industrials
WEC ENERGY GROUP INC	Utilities
WELLS FARGO & COMPANY	Financials
WEST FRASER TIMBER CO. LTD	Materials
WESTLAKE CORP	Materials
WESTROCK CO	Materials
WEYERHAEUSER COMPANY	Real Estate
WHITECAP RESOURCES INC	Energy
WILLIAMS COMPANIES INC	Energy
WORLD KINECT CORPORATION	Energy
XCEL ENERGY INC	Utilities
XPO INC	Industrials
YPF SA	Energy
YUM CHINA HOLDINGS INC	Consumer Discretionary

## Asia-Pacific (APAC) Region

Company Name	Sector
ABOITIZ EQUITY VENTURES INC	Industrials
ABOITIZ POWER CORP	Utilities
ACC LTD	Materials
ADANI ENERGY SOLUTIONS LTD	Utilities
ADANI ENTERPRISES LTD	Industrials
ADANI POWER LTD	Utilities
ADARO ENERGY INDONESIA TBK PT	Energy
ADBRI LTD	Materials
AEON CO LTD	Consumer Staples
AGC INC	Industrials
AGL ENERGY LTD	Utilities
AGRICULTURAL BANK OF CHINA LTD	Financials
AIR CHINA LTD	Industrials
AIR NEW ZEALAND LTD	Industrials
AIR WATER INC.	Materials
AISIN CORP	Consumer Discretionary
AJINOMOTO CO INC	Consumer Staples
ALUMINA LTD	Materials
ALUMINUM CORPORATION OF CHINA LTD	Materials
AMBUJA CEMENTS LTD	Materials
ANA HOLDINGS INC	Industrials
ANEKA TAMBANG TBK PT	Materials
ANGANG STEEL CO LTD	Materials
ANHUI CONCH CEMENT CO LTD	Materials
ANZ GROUP HOLDINGS LTD	Financials
APA GROUP	Utilities
ASAHI KASEI CORPORATION	Materials
ASE TECHNOLOGY HOLDING CO LTD	Information Technology
ASIA CEMENT CHINA HOLDINGS CORP	Materials
ASIA CEMENT CORP	Materials
ASIANA AIRLINES INC	Industrials
AUO CORP	Information Technology
AXIS BANK LTD	Financials
AYALA CORPORATION	Industrials
BAIC MOTOR CORP LTD	Consumer Discretionary
BANK CENTRAL ASIA TBK PT	Financials
BANK MANDIRI (PERSERO) TBK PT	Financials
BANK OF CHINA LTD	Financials
BANK RAKYAT INDONESIA (PERSERO) TBK PT	Financials
BANPU PCL	Energy
BAOSHAN IRON & STEEL CO LTD	Materials

## Asia-Pacific (APAC) Region

Company Name	Sector
BBMG CORP	Materials
BDO UNIBANK INC	Financials
BEACH ENERGY LTD	Energy
BEIJING ENTERPRISES HOLDINGS LTD	Utilities
BEIJING JINGNENG CLEAN ENERGY CO LTD	Utilities
BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD	Industrials
BGRIMM POWER PCL	Utilities
BHARAT PETROLEUM CORPORATION LTD	Energy
BHP GROUP LTD	Materials
BIRLA CORPORATION LTD	Materials
BLUESCOPE STEEL LTD	Materials
BOC HONG KONG HOLDINGS LTD	Financials
BORAL LTD	Materials
BRIDGESTONE CORPORATION	Consumer Discretionary
BUKIT ASAM TBK PT	Energy
BYD CO LTD	Consumer Discretionary
CANVEST ENVIRONMENTAL PROTECTION GROUP CO LTD	Utilities
CEBU AIR INC	Industrials
CENTRAL JAPAN RAILWAY COMPANY	Industrials
CESC LTD	Utilities
CGN NEW ENERGY HOLDINGS CO LTD	Utilities
CHANDRA ASRI PACIFIC PT TBK	Materials
CHINA AIRLINES LTD.	Industrials
CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD	Energy
CHINA COAL ENERGY CO LTD	Energy
CHINA CONSTRUCTION BANK CORP	Financials
CHINA EASTERN AIRLINES CORP LTD	Industrials
CHINA EVERBRIGHT ENVIRONMENT GROUP LTD	Industrials
CHINA GAS HOLDINGS LTD	Utilities
CHINA HONGQIAO GROUP LIMITED	Materials
CHINA LONGYUAN POWER GROUP CORP	Utilities
CHINA MERCHANTS ENERGY SHIPPING CO LTD	Energy
CHINA MOBILE LTD	Communication Services
CHINA NATIONAL BUILDING MATERIAL CO LTD	Materials
CHINA ORIENTAL GROUP CO LTD	Materials
CHINA PETROCHEMICAL DEVELOPMENT CORP	Materials
CHINA PETROLEUM & CHEMICAL CORP	Energy
CHINA POWER INTERNATIONAL DEVELOPMENT LTD	Utilities
CHINA RAILWAY GROUP LTD	Industrials
CHINA RESOURCES BUILDING MATERIALS TECHNOLOGY HOLDINGS LTD	Materials

## Asia-Pacific (APAC) Region

Company Name	Sector
CHINA RESOURCES POWER HOLDINGS CO LTD	Utilities
CHINA SHENHUA ENERGY CO LTD	Energy
CHINA SOUTHERN AIRLINES CO LTD	Industrials
CHINA STEEL CORPORATION	Materials
CHUBU ELECTRIC POWER COMPANY INC	Utilities
CHUGOKU ELECTRIC POWER CO INC (THE)	Utilities
CIMB GROUP HOLDINGS BHD	Financials
CITIC LTD	Industrials
CJ CHEILJEDANG CORP	Consumer Staples
CJ LOGISTICS CORP	Industrials
CK HUTCHISON HOLDINGS LTD	Industrials
CK INFRASTRUCTURE HOLDINGS LTD	Utilities
CLP HOLDINGS LTD	Utilities
COAL INDIA LTD	Energy
COLES GROUP LTD	Consumer Staples
COMFORTDELGRO CORPORATION LTD	Industrials
COMMONWEALTH BANK OF AUSTRALIA	Financials
COSCO SHIPPING ENERGY TRANSPORTATION CO LTD	Energy
COSCO SHIPPING HOLDINGS CO LTD	Industrials
COSMO ENERGY HOLDINGS CO LTD	Energy
CP ALL PCL	Consumer Staples
CSG HOLDING CO LTD	Materials
CTBC FINANCIAL HOLDING CO LTD	Financials
DAICEL CORP	Materials
DAIKIN INDUSTRIES LTD	Industrials
DAIO PAPER CORPORATION	Materials
DALMIA BHARAT LTD	Materials
DAQIN RAILWAY CO LTD	Industrials
DATANG INTERNATIONAL POWER GENERATION CO LTD	Utilities
DB INSURANCE CO LTD	Financials
DBS GROUP HOLDINGS LTD	Financials
DENKA CO LTD	Materials
DENSO CORPORATION	Consumer Discretionary
DONGFENG MOTOR GROUP CO LTD	Consumer Discretionary
DONGKUK STEEL MILL CO LTD	Materials
DOWA HOLDINGS CO LTD	Materials
EAST JAPAN RAILWAY COMPANY	Industrials
ELECTRIC POWER DEVELOPMENT CO LTD	Utilities
ELECTRICITY GENERATING PCL	Utilities
ENEOS HOLDINGS INC	Energy
EVA AIRWAYS CORP	Industrials

## Asia-Pacific (APAC) Region

Company Name	Sector
EVERGREEN MARINE CORP (TAIWAN) LTD	Industrials
FAR EASTERN NEW CENTURY CORP	Industrials
FIRST PACIFIC CO LTD	Consumer Staples
FORMOSA CHEMICALS & FIBRE CORPORATION	Materials
FORMOSA PETROCHEMICAL CORP	Energy
FORMOSA PLASTICS CORP	Materials
FORTESCUE LTD	Materials
GAIL INDIA LTD	Utilities
GD POWER DEVELOPMENT CO LTD	Utilities
GENESIS ENERGY LTD	Utilities
GENTING BHD	Consumer Discretionary
GLOBAL POWER SYNERGY PCL	Utilities
GOLDEN AGRI-RESOURCES LTD	Consumer Staples
GRASIM INDUSTRIES LTD	Materials
GS HOLDINGS CORP	Industrials
GUANGDONG INVESTMENT LTD	Utilities
GUANGZHOU AUTOMOBILE GROUP CO LTD	Consumer Discretionary
GULF ENERGY DEVELOPMENT PCL	Utilities
HANA FINANCIAL GROUP INC	Financials
HANG SENG BANK LTD	Financials
HANIL CEMENT CO LTD	Materials
HANWHA SOLUTIONS CORP	Materials
HBIS CO LTD	Materials
HD HYUNDAI CO LTD	Energy
HENGAN INTERNATIONAL GROUP COMPANY LTD	Consumer Staples
HENGLI PETROCHEMICAL CO LTD CO LTD	Materials
HENGYI PETROCHEMICAL CO LTD	Materials
HINDALCO INDUSTRIES LTD	Materials
HINDUSTAN PETROLEUM CORP LTD	Energy
HINDUSTAN ZINC LTD	Materials
HITACHI LTD	Industrials
HK ELECTRIC INVESTMENTS LTD	Utilities
HMM CO LTD	Industrials
HOKKAIDO ELECTRIC POWER CO INC	Utilities
HOKURIKU ELECTRIC POWER COMPANY	Utilities
HON HAI PRECISION INDUSTRY CO LTD	Information Technology
HONDA MOTOR CO LTD	Consumer Discretionary
HONG KONG AND CHINA GAS CO LTD	Utilities
HUADIAN POWER INTERNATIONAL CORP LTD	Utilities
HUANENG POWER INTERNATIONAL INC	Utilities
HUAXIN CEMENT CO LTD	Materials

## Asia-Pacific (APAC) Region

Company Name	Sector
HUB POWER COMPANY LTD	Utilities
HUBEI ENERGY GROUP CO LTD	Utilities
HUNAN VALIN STEEL CO LTD	Materials
HYOSUNG ADVANCED MATERIALS CORP	Materials
HYUNDAI GLOVIS CO LTD	Industrials
HYUNDAI MOTOR CO	Consumer Discretionary
HYUNDAI STEEL CO	Materials
ICICI BANK LTD	Financials
IDEMITSU KOSAN CO LTD	Energy
INCITEC PIVOT LTD	Materials
INDAH KIAT PULP & PAPER TBK PT	Materials
INDIA CEMENTS LTD	Materials
INDIAN OIL CORPORATION LTD	Energy
INDO TAMBANGRAYA MEGAH TBK PT	Energy
INDOCEMENT TUNGGAL PRAKARSA TBK PT	Materials
INDORAMA VENTURES PCL	Materials
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD	Financials
INNER MONGOLIA BAOTOU STEEL UNION CO LTD	Materials
INNER MONGOLIA ERDOS RESOURCES CO LTD	Materials
INNER MONGOLIA JUNZHENG ENERGY & CHEMICAL GROUP CO LTD	Materials
INNER MONGOLIA YITAI COAL CO LTD	Energy
INNOLUX CORP	Information Technology
INPEX CORP	Energy
INTERGLOBE AVIATION LTD	Industrials
IRPC PCL	Energy
ITC LTD	Consumer Staples
ITOCHU CORPORATION	Industrials
JAPAN AIRLINES CO LTD	Industrials
JFE HOLDINGS INC	Materials
JG SUMMIT HOLDINGS INC.	Industrials
JIANGXI COPPER CO LTD	Materials
JINDAL STEEL AND POWER LTD	Materials
JK CEMENT LTD	Materials
JSW ENERGY LTD	Utilities
JSW STEEL LTD	Materials
JUNEYAO AIRLINES CO LTD	Industrials
KANEKA CORPORATION	Materials
KANSAI ELECTRIC POWER CO INC/THE	Utilities
KASIKORNBANK PCL	Financials
KAWASAKI KISEN KAISHA LTD	Industrials
KB FINANCIAL GROUP INC	Financials



## Asia-Pacific (APAC) Region

Company Name	Sector
KCC CORP	Materials
KENON HOLDINGS LTD	Utilities
KHON KAEN SUGAR INDUSTRY PCL	Consumer Staples
KINGBOARD HOLDINGS LTD	Information Technology
KOBE STEEL LTD.	Materials
KOREA ELECTRIC POWER CORP	Utilities
KOREA PETROCHEMICAL IND CO LTD	Materials
KOREA ZINC CO LTD	Materials
KOREAN AIR LINES CO LTD	Industrials
KUMHO PETRO CHEMICAL CO LTD	Materials
KUNLUN ENERGY COMPANY LTD	Utilities
KURARAY CO LTD	Materials
KYUSHU ELECTRIC POWER CO INC	Utilities
LEE & MAN PAPER MANUFACTURING LTD	Materials
LG CHEM LTD	Materials
LG DISPLAY CO LTD	Information Technology
LG ELECTRONICS INC	Consumer Discretionary
LG ENERGY SOLUTION LTD	Industrials
LOTTE CHEMICAL CORP	Materials
LUCKY CEMENT LTD	Materials
MAANSHAN IRON & STEEL CO LTD	Materials
MALAKOFF CORPORATION BHD	Utilities
MALAYAN BANKING BHD	Financials
MANGALORE REFINERY AND PETROCHEMICALS LTD	Energy
MANILA ELECTRIC CO	Utilities
METALLURGICAL CORPORATION OF CHINA LTD	Industrials
METRO PACIFIC INVESTMENTS CORP	Financials
MIDEA GROUP CO LTD	Consumer Discretionary
MISC BHD	Industrials
MITSUBISHI CHEMICAL GROUP CORP	Materials
MITSUBISHI CORPORATION	Industrials
MITSUBISHI GAS CHEMICAL CO INC	Materials
MITSUBISHI MATERIALS CORPORATION	Materials
MITSUBISHI UFJ FINANCIAL GROUP INC	Financials
mitsui chemicals inc	Materials
mitsui mining and smelting co ltd	Materials
mitsui o.s.k. lines ltd.	Industrials
MIZUHO FINANCIAL GROUP INC	Financials
MURATA MANUFACTURING CO LTD	Information Technology
MUYUAN FOODS CO LTD	Consumer Staples
NAN YA PLASTICS CORPORATION	Materials

## Asia-Pacific (APAC) Region

Company Name	Sector
NATIONAL ALUMINIUM CO LTD	Materials
NATIONAL AUSTRALIA BANK LTD	Financials
NEW HOPE CORPORATION LTD	Energy
NINE DRAGONS PAPER HOLDINGS LTD	Materials
NIPPON ELECTRIC GLASS CO LTD	Information Technology
NIPPON PAPER INDUSTRIES CO LTD	Materials
NIPPON SANZO HOLDINGS CORP	Materials
NIPPON SHEET GLASS CO LTD	Industrials
NIPPON STEEL CORPORATION	Materials
NIPPON TELEGRAPH AND TELEPHONE CORPORATION	Communication Services
NIPPON YUSEN KK	Industrials
NISSAN MOTOR CO LTD	Consumer Discretionary
NS UNITED KAIUN KAISHA LTD	Industrials
NTPC LTD	Utilities
OCI HOLDINGS CO LTD	Materials
OIL AND NATURAL GAS CORPORATION LTD	Energy
OJI HOLDINGS CORPORATION	Materials
OKINAWA ELECTRIC POWER CO	Utilities
ORICA LTD	Materials
ORIGIN ENERGY LTD	Utilities
OSAKA GAS CO LTD	Utilities
OVERSEA-CHINESE BANKING CORPORATION LTD	Financials
PACIFIC BASIN SHIPPING LTD	Industrials
PACIFIC METALS CO LTD	Materials
PANASONIC HOLDINGS CORP	Consumer Discretionary
PANOCEAN	Industrials
PETROCHINA CO LTD	Energy
PETRONAS CHEMICALS GROUP BHD	Materials
PETRONAS DAGANGAN BHD	Energy
PETRONAS GAS BHD	Utilities
POSCO FUTURE M CO LTD	Industrials
POSCO HOLDINGS INC	Materials
POWER ASSETS HOLDINGS LTD	Utilities
POWER CONSTRUCTION CORPORATION OF CHINA LTD	Industrials
POWER GRID CORPORATION OF INDIA LTD	Utilities
PRESS METAL ALUMINIUM HOLDINGS BHD	Materials
PTT EXPLORATION AND PRODUCTION PCL	Energy
PTT GLOBAL CHEMICAL PCL	Materials
PTT PCL	Energy
PUBLIC BANK BHD	Financials
QANTAS AIRWAYS LTD	Industrials

## Asia-Pacific (APAC) Region

Company Name	Sector
RAMCO CEMENTS LIMITED	Materials
RATCH GROUP PUBLIC CO LTD	Utilities
RELIANCE INDUSTRIES LTD	Energy
RESONAC HOLDINGS CORP	Materials
RIO TINTO LTD	Materials
RONGSHENG PETROCHEMICAL CO LTD	Materials
SAIC MOTOR CORP LTD	Consumer Discretionary
SAMSUNG ELECTRONICS CO LTD	Information Technology
SAMSUNG FIRE & MARINE INSURANCE CO LTD	Financials
SAN MIGUEL CORPORATION	Industrials
SANSTEEL MINGUANG CO LTD FUJIAN	Materials
SANTOS LTD	Energy
SDIC POWER HOLDINGS CO LTD	Utilities
SEMBCORP INDUSTRIES LTD	Utilities
SEMEN INDONESIA (PERSERO) TBK PT	Materials
SEMIRARA MINING AND POWER CORPORATION	Energy
SEVEN & I HOLDINGS CO LTD	Consumer Staples
SHAANXI COAL INDUSTRY CO LTD	Energy
SHANDONG GOLD-MINING CO LTD	Materials
SHANDONG NANSHAN ALUMINIUM CO LTD	Materials
SHANDONG SUN PAPER CO LTD	Materials
SHANGHAI ELECTRIC POWER CO LTD	Utilities
SHANXI COKING COAL ENERGY GROUP CO LTD	Energy
SHANXI LUAN ENVIRONMENTAL ENERGY DEV. CO LTD	Energy
SHANXI TAIGANG STAINLESS STEEL CO	Materials
SHANYING INTERNATIONAL HOLDINGS CO LTD	Materials
SHENZHEN ENERGY GROUP CO LTD	Utilities
SHIKOKU ELECTRIC POWER COMPANY INC	Utilities
SHIN-ETSU CHEMICAL CO LTD	Materials
SHINHAN FINANCIAL GROUP CO LTD	Financials
SHREE CEMENT LTD	Materials
SIAM CEMENT PCL	Materials
SIAM CITY CEMENT PCL	Materials
SIME DARBY PLANTATION BHD	Consumer Staples
SINGAPORE AIRLINES LTD	Industrials
SINGAPORE TELECOMMUNICATIONS LTD	Communication Services
SINOPEC SHANGHAI PETROCHEMICAL CO LTD	Materials
SITC INTERNATIONAL HOLDINGS CO LTD	Industrials
SK HYNIX INC	Information Technology
SK INNOVATION CO LTD	Energy
SM INVESTMENTS CORP	Industrials

## Asia-Pacific (APAC) Region

Company Name	Sector
SM PRIME HOLDINGS INC.	Real Estate
S-OIL CORP	Energy
SOUTH32 LTD	Materials
SPRING AIRLINES CO LTD	Industrials
STATE BANK OF INDIA	Financials
STEEL AUTHORITY OF INDIA LTD	Materials
SUMITOMO CHEMICAL CO LTD	Materials
SUMITOMO CORPORATION	Industrials
SUMITOMO ELECTRIC INDUSTRIES LTD	Consumer Discretionary
SUMITOMO METAL MINING CO LTD	Materials
SUMITOMO MITSUI FINANCIAL GROUP INC	Financials
SUMITOMO OSAKA CEMENT CO. LTD.	Materials
SUZUKI MOTOR CORPORATION	Consumer Discretionary
SWIRE PACIFIC LTD	Real Estate
TAIHEIYO CEMENT CORPORATION	Materials
TAIWAN CEMENT CORP	Materials
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Information Technology
TANGSHAN JIDONG CEMENT CO LTD	Materials
TANGSHAN SANYOU CHEMICAL INDUSTRIES CO LTD	Materials
TATA CHEMICALS LTD	Materials
TATA MOTORS LTD	Consumer Discretionary
TATA POWER COMPANY LTD	Utilities
TATA STEEL LTD	Materials
TDK CORPORATION	Information Technology
TEIJIN LTD	Materials
TENAGA NASIONAL BHD	Utilities
TENCENT HOLDINGS LTD	Communication Services
THAI OIL PCL	Energy
TOHOKU ELECTRIC POWER COMPANY INCORPORATED	Utilities
TOKAI CARBON CO LTD	Materials
TOKUYAMA CORPORATION	Materials
TOKYO ELECTRIC POWER COMPANY HOLDINGS INC	Utilities
TOKYO GAS CO. LTD.	Utilities
TOKYO STEEL MANUFACTURING CO LTD	Materials
TONGLING NONFERROUS METALS GROUP CO LTD	Materials
TOP GLOVE CORPORATION BHD	Health Care
TORAY INDUSTRIES INC	Materials
TORRENT POWER LTD	Utilities
TOSOH CORP	Materials
TOWNGAS SMART ENERGY CO LTD	Utilities
TOYO SEIKAN GROUP HOLDINGS LTD	Materials

## Asia-Pacific (APAC) Region

Company Name	Sector
TOYOTA MOTOR CORPORATION	Consumer Discretionary
UBE CORP	Materials
ULTRATECH CEMENT LTD	Materials
UNITED MICROELECTRONICS CORPORATION	Information Technology
UNITED OVERSEAS BANK LTD	Financials
UNITED TRACTORS TBK PT	Energy
VEDANTA LTD	Materials
VIVA ENERGY GROUP LTD	Energy
WAN HAI LINES LTD	Industrials
WANHUA CHEMICAL GROUP CO LTD	Materials
WESFARMERS LTD	Consumer Discretionary
WEST CHINA CEMENT LTD	Materials
WEST JAPAN RAILWAY COMPANY	Industrials
WESTPAC BANKING CORP	Financials
WH GROUP LTD	Consumer Staples
WHITEHAVEN COAL LTD	Energy
WILMAR INTERNATIONAL LTD	Consumer Staples
WOODSIDE ENERGY GROUP LTD	Energy
WOOLWORTHS GROUP LTD	Consumer Staples
WOORI FINANCIAL GROUP INC	Financials
XINYI SOLAR HOLDINGS LTD	Information Technology
YANCOAL AUSTRALIA LTD	Energy
YANG MING MARINE TRANSPORT CORP	Industrials
YANKUANG ENERGY GROUP CO LTD	Energy
YFY INC	Materials
YTL CORPORATION BHD	Utilities
YUNNAN TIN CO LTD	Materials
ZHEJIANG ZHENENG ELECTRIC POWER CO LTD	Utilities
ZHONGJIN GOLD CORP LTD	Materials
ZIJIN MINING GROUP CO LTD	Materials

## Europe, The Middle East and Africa (EMEA) Region

Company Name	Sector
A2A SPA	Utilities
ABB LTD	Industrials
ACCOR SA	Consumer Discretionary
ACERINOX SA	Materials
ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA	Industrials
ADECCO GROUP AG	Industrials
AIR FRANCE-KLM	Industrials
AIRBUS SE	Industrials
AKZO NOBEL NV	Materials
ALLIANZ SE	Financials
ALMARAI COMPANY SJSC	Consumer Staples
ANGLO AMERICAN PLC	Materials
ANHEUSER BUSCH INBEV SA	Consumer Staples
ANTOFAGASTA PLC	Materials
AP MOELLER - MAERSK A/S	Industrials
ARCELORMITTAL SA	Materials
ARDAGH METAL PACKAGING SA	Materials
ARKEMA SA	Materials
ASSICURAZIONI GENERALI SPA	Financials
ASSOCIATED BRITISH FOODS PLC	Consumer Staples
ASTRAZENECA PLC	Health Care
AVIVA PLC	Financials
AXA SA	Financials
BANCO BILBAO VIZCAYA ARGENTARIA SA	Financials
BANCO SANTANDER SA	Financials
BARCLAYS PLC	Financials
BASF SE	Materials
BAYER AG	Health Care
BAYERISCHE MOTOREN WERKE AG	Consumer Discretionary
BKW AG	Utilities
BNP PARIBAS SA	Financials
BOUYGUES SA	Industrials
BP PLC	Energy
BUZZI SPA	Materials
BW LPG LTD	Energy
CARNIVAL PLC	Consumer Discretionary
CARREFOUR SA	Consumer Staples
CASINO GUICHARD PERRACHON SA	Consumer Staples
CEMENTIR HOLDING NV	Materials
CENTRICA PLC	Utilities
CEZ AS	Utilities

## Europe, The Middle East and Africa (EMEA) Region

Company Name	Sector
COCA-COLA HBC AG	Consumer Staples
COMPAGNIE DE SAINT GOBAIN SA	Industrials
COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	Consumer Discretionary
CONTINENTAL AG	Consumer Discretionary
COVESTRO AG	Materials
CRH PLC	Materials
DAMPSKIBSSELSKABET NORDEN A/S	Industrials
DANGOTE CEMENT PLC	Materials
DANONE SA	Consumer Staples
DANSKE BANK A/S	Financials
DEUTSCHE BANK AG	Financials
DEUTSCHE LUFTHANSA AG	Industrials
DEUTSCHE POST AG	Industrials
DEUTSCHE TELEKOM AG	Communication Services
DFDS AS	Industrials
DIAGEO PLC	Consumer Staples
DRAX GROUP PLC	Utilities
DS SMITH PLC	Materials
DSM BV	Materials
DSV A/S	Industrials
E.ON SE	Utilities
EASYJET PLC	Industrials
EDP - ENERGIAS DE PORTUGAL SA	Utilities
ELKEM ASA	Materials
ENEA SA	Utilities
ENEL SPA	Utilities
ENGIE SA	Utilities
ENI SPA	Energy
ENQUEST PLC	Energy
EQUINOR ASA	Energy
ERAMET SA	Materials
EREGLI DEMIR VE CELIK FABRIKALARI TAS	Materials
ESSITY AB (PUBL)	Consumer Staples
EURONAV NV	Energy
EVN AG	Utilities
EVONIK INDUSTRIES AG	Materials
EXXARO RESOURCES LTD	Energy
FERREXPO PLC	Materials
FINNAIR OYJ	Industrials
FIRSTGROUP PLC	Industrials
FIRSTSTRAND LTD	Financials

## Europe, The Middle East and Africa (EMEA) Region

Company Name	Sector
FOMENTO DE CONSTRUCCIONES Y CONTRATAS SA	Industrials
FORTUM OYJ	Utilities
FORVIA SE	Consumer Discretionary
FRESENIUS SE & CO. KGAA	Health Care
GALP ENERGIA SGPS SA	Energy
GLENCORE PLC	Materials
GOLD FIELDS LTD	Materials
GRUPA AZOTY SA	Materials
H & M HENNES & MAURITZ AB	Consumer Discretionary
HARMONY GOLD MINING COMPANY LTD	Materials
HEIDELBERG MATERIALS AG	Materials
HEINEKEN HOLDING NV	Consumer Staples
HEINEKEN NV	Consumer Staples
HENKEL AG & CO KGAA	Consumer Staples
HERA SPA	Utilities
HOCHTIEF AG	Industrials
HOLCIM AG	Materials
HSBC HOLDINGS PLC	Financials
IBERDROLA SA	Utilities
ICL GROUP LTD	Materials
IMERYS S.A.	Materials
IMPALA PLATINUM HOLDINGS LTD	Materials
INDUSTRIA DE DISEÑO TEXTIL SA	Consumer Discretionary
INFINEON TECHNOLOGIES AG	Information Technology
ING GROEP NV	Financials
INTERCONTINENTAL HOTELS GROUP PLC	Consumer Discretionary
INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA	Industrials
INTESA SANPAOLO SPA	Financials
IREN SPA	Utilities
JASTRZEBSKA SPOLKA WEGLOWA SA	Materials
JET2 PLC	Industrials
K&S AG	Materials
KARDEMIR KARABUK DEMIR CELIK SANAYI VE TICARET AS	Materials
KGHM POLSKA MIEDZ SA	Materials
KOC HOLDING AS	Industrials
KONINKLIJKE AHOLD DELHAIZE NV	Consumer Staples
KONINKLIJKE PHILIPS NV	Health Care
L AIR LIQUIDE SA POUR L ETUDE ET L EXPLO DES PROCEDES GEORGES CLAUDE SA	Materials
LANXESS AG	Materials
LEGAL & GENERAL GROUP PLC	Financials



## Europe, The Middle East and Africa (EMEA) Region

Company Name	Sector
LENZING AG	Materials
LLOYDS BANKING GROUP PLC	Financials
LOREAL SA	Consumer Staples
LUBELSKI WEGIEL BOGDANKA SA	Energy
MERCEDES-BENZ GROUP AG	Consumer Discretionary
MOL MAGYAR OLAJES GAZIPARI NYRT	Energy
MONDI PLC	Materials
MOTOR OIL HELLAS CORINTH REFINERIES SA	Energy
MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT IN MUENCHEN AG	Financials
MYTILINEOS SA	Industrials
NATIONAL GRID PLC	Utilities
NATIONAL INDUSTRIALIZATION CO	Materials
NATURGY ENERGY GROUP SA	Utilities
NATWEST GROUP PLC	Financials
NESTE OYJ	Energy
NESTLE SA	Consumer Staples
NN GROUP NV	Financials
NOKIA OYJ	Information Technology
NOKIAN TYRES PLC	Consumer Discretionary
NORDEA BANK ABP	Financials
NORSK HYDRO ASA	Materials
NORWEGIAN AIR SHUTTLE ASA	Industrials
NV BEKAERT SA	Materials
OCI NV	Materials
OIL REFINERIES LTD	Energy
OMV AG	Energy
ORLEN SA	Energy
ORSTED A/S	Utilities
OUTOKUMPU OYJ	Materials
PEGASUS HAVA TASIMACILIGI AS	Industrials
PENNON GROUP PLC	Utilities
PERNOD-RICARD SA	Consumer Staples
PGE POLSKA GRUPA ENERGETYCZNA SA	Utilities
PIRELLI & C SPA	Consumer Discretionary
PORSCHE AUTOMOBIL HOLDING SE	Consumer Discretionary
PRUDENTIAL PLC	Financials
PUBLIC POWER CORPORATION SA	Utilities
QATAR FUEL COMPANY QPSC	Energy
RABIGH REFINING AND PETROCHEMICAL COMPANY SJSC	Energy
RECKITT BENCKISER GROUP PLC	Consumer Staples

## Europe, The Middle East and Africa (EMEA) Region

Company Name	Sector
RELX PLC	Industrials
RENAULT SA	Consumer Discretionary
REPSOL SA	Energy
RHI MAGNESITA NV	Materials
RIO TINTO PLC	Materials
ROCKWOOL A/S	Industrials
ROLLS-ROYCE HOLDINGS PLC	Industrials
RWE AG	Utilities
RYANAIR HOLDINGS PLC	Industrials
SAHARA INTERNATIONAL PETROCHEMICAL COMPANY SJSC	Materials
SAIPEM SPA	Energy
SALZGITTER AG	Materials
SAP SE	Information Technology
SAPPI LTD	Materials
SARAS SPA	Energy
SASOL LTD	Materials
SAUDI ARABIAN MINING COMPANY SJSC	Materials
SAUDI ARABIAN OIL CO	Energy
SAUDI BASIC INDUSTRIES CORP	Materials
SAUDI CEMENT CO	Materials
SAUDI ELECTRICITY CO	Utilities
SBM OFFSHORE NV	Energy
SCHNEIDER ELECTRIC SE	Industrials
SEMAPA-SOCIEDADE DE INVESTIMENTO E GESTAO	Materials
SHELL PLC	Energy
SHOPRITE HOLDINGS LTD	Consumer Staples
SIBANYE STILLWATER LTD	Materials
SIEMENS AG	Industrials
SKANDINAVISKA ENSKILDA BANKEN AB	Financials
SMURFIT KAPPA GROUP PLC	Materials
SNAM SPA	Utilities
SOCIETE GENERALE SA	Financials
SOLVAY SA	Materials
SOUTHERN PROVINCE CEMENT COMPANY SJSC	Materials
SSAB AB	Materials
SSE PLC	Utilities
STANDARD BANK GROUP LTD	Financials
STANDARD CHARTERED PLC	Financials
STELLANTIS NV	Consumer Discretionary
STMICROELECTRONICS NV	Information Technology
STORA ENSO OYJ	Materials

## Europe, The Middle East and Africa (EMEA) Region

Company Name	Sector
SWEDBANK AB	Financials
SWISS LIFE HOLDING AG	Financials
SWISS RE AG	Financials
TATE & LYLE PLC	Consumer Staples
TAURON POLSKA ENERGIA SA	Utilities
TELEFONICA SA	Communication Services
TENARIS SA	Energy
TERNA RETE ELETTRICA NAZIONALE SPA	Utilities
TESCO PLC	Consumer Staples
THYSSENKRUPP AG	Materials
TITAN CEMENT INTERNATIONAL SA	Materials
TOTALENERGIES SE	Energy
TUI AG	Consumer Discretionary
TURK HAVA YOLLARI	Industrials
TURKIYE PETROL RAFINERILERI AS	Energy
TURKIYE SISE VE CAM FABRIKALARI AS	Industrials
UBS GROUP AG	Financials
UNICREDIT SPA	Financials
UNILEVER PLC	Consumer Staples
UNIPER SE	Utilities
UPM-KYMMENE OYJ	Materials
VEOLIA ENVIRONNEMENT SA	Utilities
VERBUND AG	Utilities
VICAT SA	Materials
VINCI SA	Industrials
VODAFONE GROUP PLC	Communication Services
VOESTALPINE AG	Materials
VOLKSWAGEN AG	Consumer Discretionary
VOLVO AB	Industrials
WACKER CHEMIE AG	Materials
WALLENUS WILHELMSEN ASA	Industrials
WIENERBERGER AG	Materials
WIZZ AIR HOLDINGS PLC	Industrials
YARA INTERNATIONAL ASA	Materials
ZURICH INSURANCE GROUP AG	Financials

Source: BlackRock Investment Stewardship. As of February 15, 2024.

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