

TfL Pension Fund - Thermal Coal Exclusion List

Updated as of end-Q1 2026

Note: green bonds issued by the companies are exempt from exclusion.

| Entity Name | Entity ID | Exchange | Ticker | ISIN | No. |
|--|------------|----------|---------|--------------|-----|
| Adani Power Ltd. | 1045171689 | BOM | 533096 | INE814H01029 | 1 |
| Alliance Resource Partners LP | 1008282351 | NAS | ARLP | US01877R1086 | 2 |
| Banpu Public Co. Ltd. | 1008755446 | BKK | BANPU | TH0148A10Z06 | 3 |
| Beijing Haohua Energy Resource Co., Ltd. | 1062329753 | SHG | 601101 | CNE100000N12 | 4 |
| Beijing Jingneng Power Co., Ltd. | 2000122775 | SHG | 600578 | CNE000001B82 | 5 |
| Bisichi Plc | 1008754003 | N/A | N/A | SUSTD00D641C | 6 |
| CESC Ltd. | 1008760362 | BOM | 500084 | INE486A01021 | 7 |
| China Coal Energy Co., Ltd. | 1038324392 | HKG | 1898 | CNE100000528 | 8 |
| China Coal Xinji Energy Co., Ltd. | 1034487301 | SHG | 601918 | CNE1000008D7 | 9 |
| China Qinfu Group Ltd. | 1068122297 | HKG | 866 | KYG2159E1070 | 10 |
| China Resources Power Holdings Co., Ltd. | 1011978318 | HKG | 836 | HK0836012952 | 11 |
| China Shenhua Energy Co., Ltd. | 1029831919 | HKG | 1088 | CNE1000002R0 | 12 |
| CHN Energy Changyuan Electric Power Co., Ltd. | 2000817481 | SHE | 000966 | CNE0000011X1 | 13 |
| CLP Holdings Ltd. | 1008292978 | HKG | 2 | HK0002007356 | 14 |
| Coal India Ltd. | 1017070522 | BOM | 533278 | INE522F01014 | 15 |
| Core Natural Resources, Inc. | 2017320792 | NYS | CNR | US2189371006 | 16 |
| Datang Huayin Electric Power Co., Ltd. | 2000813985 | SHG | 600744 | CNE000000M56 | 17 |
| Datang International Power Generation Co., Ltd. | 1008760755 | HKG | 991 | CNE1000002Z3 | 18 |
| DMCI Holdings, Inc. | 1008759943 | PHS | DMC | PHY2088F1004 | 19 |
| Electric Power Development Co., Ltd. | 1012341406 | TKS | 9513 | JP3551200003 | 20 |
| ENEA SA | 1021390014 | WAR | ENA | PLENEA000013 | 21 |
| Evergy, Inc. | 2005302277 | NAS | EVRG | US30034W1062 | 22 |
| Exxaro Resources Ltd. | 1011358213 | JSE | EXX | ZAE000084992 | 23 |
| Gansu Energy Chemical Co., Ltd. | 2000751122 | SHE | 000552 | CNE000000D40 | 24 |
| GD Power Development Co., Ltd. | 1017153470 | SHG | 600795 | CNE000000PC0 | 25 |
| Geo Energy Resources Ltd. | 1230690989 | SES | RE4 | SG2F24986083 | 26 |
| Guangdong Baolihua New Energy Stock Co., Ltd. | 1017613225 | SHE | 000690 | CNE000000P12 | 27 |
| Guangdong Electric Power Development Co., Ltd. | 1008761302 | SHE | 000539 | CNE0000006J0 | 28 |
| Guanghui Energy Co., Ltd. | 1013412461 | SHG | 600256 | CNE0000012G4 | 29 |
| Guangzhou Hengyun Enterprises Holding Ltd. | 2000817466 | SHE | 000531 | CNE000000DS2 | 30 |
| Guizhou Panjiang Refined Coal Co., Ltd. | 1013318646 | SHG | 600395 | CNE0000017V2 | 31 |
| Gujarat Industries Power Co. Ltd. | 2000503590 | BOM | 517300 | INE162A01010 | 32 |
| Gujarat Mineral Development Corp. Ltd. | 1012387285 | BOM | 532181 | INE131A01031 | 33 |
| Hallador Energy Co. | 1007907502 | NAS | HNRG | US40609P1057 | 34 |
| HCIG Energy Investment Co., Ltd. | 2000817470 | SHE | 000600 | CNE000000FT5 | 35 |
| Henan Dayou Energy Co., Ltd. | 1031022591 | SHG | 600403 | CNE000001G12 | 36 |
| Henan Yuneng Holding Co., Ltd. | 2000817476 | SHE | 001896 | CNE000000TZ3 | 37 |
| HK Electric Investments & HK Electric Investments Ltd. | 1030394234 | HKG | 2638 | HK0000179108 | 38 |
| Hokuriku Electric Power Co. | 1008754027 | TKS | 9505 | JP3845400005 | 39 |
| Huadian Energy Co., Ltd. | 1013358322 | SHG | 600726 | CNE000000KX7 | 40 |
| Huadian Power International Corp. Ltd. | 1009993521 | HKG | 1071 | CNE1000003D8 | 41 |
| Huaneng Power International, Inc. | 1008258597 | HKG | 902 | CNE1000006Z4 | 42 |
| Hubei Energy Group Co., Ltd. | 1040367283 | SHE | 000883 | CNE000000750 | 43 |
| Inner Mongolia Dian Tou Energy Corp. Ltd. | 1041927889 | SHE | 002128 | CNE100000098 | 44 |
| Inner Mongolia Mengdian Huaneng Thermal Power Corp. Ltd. | 1017516245 | SHG | 600863 | CNE000000GN6 | 45 |
| Inner Mongolia Yitai Coal Co., Ltd. | 1008761579 | SHG | 900948 | CNE000000SK7 | 46 |
| Izdemir Enerji Elektrik Üretim AS | 2004080453 | IST | IZENR.E | TREIZDM00016 | 47 |
| Jaiprakash Power Ventures Ltd. | 1019194238 | BOM | 532627 | INE351F01018 | 48 |
| Jiangsu Guoxin Corp. Ltd. | 2003221125 | SHE | 002608 | CNE100001658 | 49 |
| Jiangsu Xukuang Energy Co. Ltd. | 2006715052 | SHG | 600925 | CNE100006012 | 50 |
| Jiangxi Ganneng Co., Ltd. | 2000774066 | SHE | 000899 | CNE000000TP4 | 51 |
| Jinneng Holding Shanxi Coal Industry Co., Ltd. | 1035389371 | SHG | 601001 | CNE000001MZ6 | 52 |
| Jinneng Holding Shanxi Electric Power Co., Ltd. | 2000795035 | SHE | 000767 | CNE000000776 | 53 |
| Jizhong Energy Resources Co., Ltd. | 1017140148 | SHE | 000937 | CNE0000010H6 | 54 |
| JSW Energy Ltd. | 1037064425 | BOM | 533148 | INE121E01018 | 55 |
| Kaisun Holdings Ltd. | 1019028128 | HKG | 8203 | KYG8310R1276 | 56 |
| Kinetic Development Group Ltd. | 1189849703 | HKG | 1277 | KYG525931039 | 57 |
| Lubelski Wegiel BOGDANKA SA | 1013563909 | WAR | LWB | PLLWBGD00016 | 58 |
| Malakoff Corp. Bhd. | 1008753360 | KLS | 5264 | MYL52640O006 | 59 |
| MC Mining Ltd. | 1008754281 | ASX | MCM | AU000000MCM9 | 60 |
| MGE Energy, Inc. | 1008163969 | NAS | MGEE | US55277P1049 | 61 |

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|---|------------|------|---------|--------------|-----|
| NACCO Industries, Inc. | 1008168537 | NYS | NC | US6295791031 | 62 |
| Nan Nan Resources Enterprise Ltd. | 1008759970 | HKG | 1229 | BMG6390D1092 | 63 |
| Nava Ltd. | 1016860732 | BOM | 513023 | INE725A01030 | 64 |
| New Hope Corp. Ltd. | 1008811037 | ASX | NHC | AU000000NHC7 | 65 |
| NLC India Ltd. | 1015959706 | BOM | 513683 | INE589A01014 | 66 |
| Ntpc Ltd. | 1017551379 | BOM | 532555 | INE733E01010 | 67 |
| Odas Elektrik Uretim Sanayi Ticaret AS | 2003705354 | IST | ODAS.E | TREODAS00014 | 68 |
| OPG Power Ventures Plc | 1053194581 | N/A | N/A | IM00B2R3RX72 | 69 |
| Park Elektrik Uretim Madencilik Sanayi ve Ticaret AS | 1008761181 | IST | PRKME.E | TRAPRKTE91B5 | 70 |
| Peabody Energy Corp. | 1007911038 | NYS | BTU | US7045511000 | 71 |
| PGE Polska Grupa Energetyczna SA | 1009558942 | WAR | PGE | PLPGER000010 | 72 |
| Pha Lai Thermal Power JSC | 1044654550 | STC | PPC | VN000000PPC6 | 73 |
| PPL Corp. | 1008063754 | NYS | PPL | US69351T1060 | 74 |
| PT ABM Investama Tbk | 1150500901 | JKT | ABMM | ID1000121502 | 75 |
| PT Adaro Andalan Indonesia | 2001250305 | JKT | AADI | ID1000207509 | 76 |
| PT Alamtri Resources Indonesia Tbk | 1054573669 | JKT | ADRO | ID1000111305 | 77 |
| PT Astrindo Nusantara Infrastruktur Tbk | 1086936111 | JKT | BIPI | ID1000114101 | 78 |
| PT Atlas Resources Tbk | 1149154735 | JKT | ARII | ID1000121205 | 79 |
| PT Baramulti Suksessarana Tbk | 1222366237 | JKT | BSSR | ID1000125701 | 80 |
| PT Bayan Resources Tbk | 1049722958 | JKT | BYAN | ID1000111701 | 81 |
| PT Bukit Asam (Persero) Tbk | 1015568031 | JKT | PTBA | ID1000094006 | 82 |
| PT Bumi Resources Tbk | 1016170980 | JKT | BUMI | ID1000068703 | 83 |
| PT Dian Swastatika Sentosa Tbk | 1087109057 | JKT | DSSA | ID1000113400 | 84 |
| PT Eksploitasi Energi Indonesia Tbk | 1018409071 | JKT | CNKO | ID1000096209 | 85 |
| PT Golden Eagle Energy Tbk | 1030140720 | JKT | SMMT | ID1000100704 | 86 |
| PT Golden Energy Mines Tbk | 2003036106 | JKT | GEMS | ID1000121106 | 87 |
| PT Harum Energy Tbk | 1067624364 | JKT | HRUM | ID1000116601 | 88 |
| PT Indika Energy Tbk | 1033117993 | JKT | INDY | ID1000110901 | 89 |
| PT Indo Tambangraya Megah Tbk | 1040661304 | JKT | ITMG | ID1000108509 | 90 |
| PT Mitrabara Adiperdana Tbk | 1274695518 | JKT | MBAP | ID1000132400 | 91 |
| PT Petrindo Jaya Kreasi Tbk | 2007178750 | JKT | CUAN | ID1000187206 | 92 |
| PT Prima Andalan Mandiri Tbk | 2009132144 | JKT | MCOL | ID1000162902 | 93 |
| PT Resource Alam Indonesia Tbk | 1015959752 | JKT | KKGI | ID1000114309 | 94 |
| PT RMK Energy Tbk | 2009562480 | JKT | RMKE | ID1000164908 | 95 |
| PT TBS Energi Utama Tbk | 1147556793 | JKT | TOBA | ID1000123409 | 96 |
| PT Trada Alam Minera Tbk | 1054211905 | JKT | TRAM | ID1000111909 | 97 |
| RattanIndia Power Ltd. | 1049145842 | BOM | 533122 | INE399K01017 | 98 |
| Reliable African Energy NV | 1152766844 | HAM | REL | NL0010022307 | 99 |
| Reliance Power Ltd. | 1043890102 | BOM | 532939 | INE614G01033 | 100 |
| Salungano Group Ltd. | 1030897955 | JSE | SLG | ZAE000306890 | 101 |
| Semirara Mining & Power Corp. | 1018054038 | PHS | SCC | PHY7628G1124 | 102 |
| Shaanxi Coal Industry Co., Ltd. | 1040309350 | SHG | 601225 | CNE100001T64 | 103 |
| Shaanxi Energy Investment Co., Ltd. | 2011180328 | SHE | 001286 | CNE100005Z70 | 104 |
| Shan Xi Hua Yang Group New Energy Co. Ltd. | 1017587205 | SHG | 600348 | CNE000001FP1 | 105 |
| Shanghai Electric Power Co., Ltd. | 1013750452 | SHG | 600021 | CNE000001G53 | 106 |
| Shanxi Lanhua Sci-Tech Venture Co., Ltd. | 1020557506 | SHG | 600123 | CNE000000XZ5 | 107 |
| Shanxi Lu'An Environmental Energy Development Co., Ltd. | 1036729280 | SHG | 601699 | CNE000001NT7 | 108 |
| Sundiro Holding Co., Ltd. | 1020610705 | SHE | 000571 | CNE000000586 | 109 |
| TAQA Morocco SA | 1033212001 | CAS | TQM | MA0000012205 | 110 |
| TerraCom Ltd. | 1115016613 | ASX | TER | AU000000TER9 | 111 |
| The Chugoku Electric Power Co., Inc. | 1008753868 | TKS | 9504 | JP3522200009 | 112 |
| The Hub Power Co. Ltd. | 1008758245 | KAR | HUBC | PK0065001015 | 113 |
| The Lanna Resources Public Co., Ltd. | 1015959693 | BKK | LANNA | TH0409010Z03 | 114 |
| The Okinawa Electric Power Co., Inc. | 1008761371 | TKS | 9511 | JP3194700005 | 115 |
| Thungela Resources Ltd. | 2008643985 | JSE | TGA | ZAE000296554 | 116 |
| Vinacomin - Ha Tu Coal JSC | 1057732095 | HSTC | THT | VN000000THT9 | 117 |
| Vinacomin - Mong Duong Coal JSC | 1045729644 | HSTC | MDC | VN000000MDC9 | 118 |
| Vinacomin Nui Beo Coal JSC | 1059026258 | HSTC | NBC | VN000000NBC1 | 119 |
| Whitehaven Coal Ltd. | 1031592123 | ASX | WHC | AU000000WHC8 | 120 |
| Wintime Energy Group Co., Ltd. | 1013319016 | SHG | 600157 | CNE000000WD4 | 121 |
| Yancoal Australia Ltd. | 1042059317 | ASX | YAL | AU000000YAL0 | 122 |
| Yankuang Energy Group Co., Ltd. | 1008265663 | HKG | 1171 | CNE1000004Q8 | 123 |
| ZE PAK SA | 1020889823 | WAR | ZEP | PLZEPAK00012 | 124 |
| Zhejiang Zheneng Electric Power Co., Ltd. | 1236702341 | SHG | 600023 | CNE100001SP3 | 125 |
| Zhengzhou Coal Industry & Electric Power Co., Ltd. | 1017515647 | SHG | 600121 | CNE000000TS8 | 126 |
| Can2 Termik AS | 2008828033 | IST | CANTE.E | TRECAN200011 | 127 |