

## Statement on Israel and the Occupied Palestinian Territories (“OPTs”)

As an institutional investor, London CIV recognises its responsibility to respect human rights, as outlined in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. Since 2021, we have identified human rights, labour rights, and their associated impacts as material risks and prioritised engagement on these issues, as detailed in our *stewardship policy*.

The escalation of the Israel-Hamas war in late 2023, rooted in long-standing geopolitical tensions and human rights concerns, underscored the complex and unpredictable nature of ESG investment risks. This event highlighted the limitations of relying solely on rational analysis for risk prediction and reinforced the need for dynamic risk management strategies. London CIV remains committed to portfolio diversification, continuous monitoring of human rights risks, and proactive engagement with investee companies to mitigate potential negative impacts.

Since 2021, we have reported our exposure to companies accused of contributing to human rights abuses in Palestine, based on the Human Rights Watch report<sup>1</sup> *A Threshold Crossed: Israeli Authorities and the Crimes of Apartheid and Persecution*. We remain committed to engaging with investee companies flagged by United Nations Human Rights Office of the High Commissioner’s A/HRC/37/39 Report<sup>2</sup>, the WhoProfits database<sup>3</sup>, and the AFSC (Investigate) watchlist<sup>4</sup>.

In 2023, we updated this list and will continue to assess and report on our exposure to this issue on a quarterly basis for actively managed funds and at least annually for those deemed passive/pooled by LGIM and BlackRock. We remain committed to engaging with our investment managers, EOS at Federated Hermes, portfolio companies, and other stakeholders to manage and mitigate associated risks. We will assess the outcome of each engagement on a case-by-case basis, using escalation measures if required.

This ongoing engagement work is part of our broader active ownership strategy, where we assess global human rights issues to identify the exposure of our funds to such risks and inform our priority engagements. Other key engagements on human rights violations include engaging with companies accused of the following activities: benefiting from the forced labour of Uyghurs<sup>5</sup>, supplying arms used to commit war crimes in Yemen<sup>6</sup> or maintaining business relationships with military-affiliated Mytel and Viettel in Myanmar<sup>7</sup>.

We will continue to monitor all relevant lists and emerging issues to identify where funds might become complicit in any violations of human rights or international law anywhere in the world, accordingly taking appropriate action.

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<sup>1</sup> [A Threshold Crossed: Israeli Authorities and the Crimes of Apartheid and Persecution](#), 27<sup>th</sup> April 2021. Last Accessed 15<sup>th</sup> August 2024.

<sup>2</sup> [United Nations Human Rights Office of the High Commissioner’s A/HRC/37/39 Report](#), 30<sup>th</sup> June 2023, UN OHCHR. Last Accessed 15<sup>th</sup> August 2024.

<sup>3</sup> [Who Profits - The Israeli Occupation Industry](#). Last Accessed 15<sup>th</sup> August 2024.

<sup>4</sup> [Palestine | AFSC Investigate](#). Last Accessed 15<sup>th</sup> August 2024.

<sup>5</sup> [Uyghurs for sale: ‘Re-education’, forced labour and surveillance beyond Xinjiang](#), March 2020, Australian Strategic Policy Institute. Last Accessed 15<sup>th</sup> August 2024.

<sup>6</sup> [G20 arms exports to Saudi Arabia worth three times aid to Yemen since 2015](#), 17<sup>th</sup> November 2020, Oxfam.

<sup>7</sup> [Nodes of Corruption, Lines of Abuse](#) How Mytel, Viettel and a global network of businesses support the international crimes of the Myanmar military, 20<sup>th</sup> December 2020, Justice for Myanmar. Last Accessed 15<sup>th</sup> August 2024.

## London CIV's Fund Range and Assets under Management:

Authorised Contractual Scheme (ACS) - *Segregated Funds*

(Source: Northern Trust and London CIV as of 31<sup>st</sup> Mar 2024).

Fund Name	Company	Reference	Fund Exposure (%)	Total Market Value (£)
LCIV Global Alpha Growth	Microsoft Corp.	Who Profits	3.87%	89,223,338.80
LCIV Global Alpha Growth	Alphabet Inc	AFSC(Investigate)	2.04%	47,064,944.69
LCIV Global Alpha Growth	Atlas Copco	Who Profits, AFSC(Investigate)	1.18%	27,209,298.53
LCIV Global Alpha Growth	Meta Platforms Inc	AFSC(Investigate)	4.07%	93,776,217.68
LCIV Global Alpha Growth Paris Aligned Fund	Alphabet Inc Class C	AFSC(Investigate)	2.25%	3,571,870.30
LCIV Global Alpha Growth Paris Aligned Fund	Atlas Copco AB-B-SHS	Who Profits, AFSC(Investigate)	1.32%	2,089,111.28
LCIV Global Alpha Growth Paris Aligned Fund	Meta Platforms Inc	AFSC(Investigate)	4.50%	7,130,509.46
LCIV Global Alpha Growth Paris Aligned Fund	Microsoft Corp.	Who Profits	4.96%	7,864,464.09
LCIV Global Equity Fund	Microsoft Corp.	Who Profits	5.76%	34,859,274.56
LCIV Global Equity Fund	Alphabet Inc Class A	AFSC(Investigate)	2.81%	17,028,850.08
LCIV Global Equity Focus Fund	Alphabet Inc Class A	AFSC(Investigate)	3.89%	3,985,991.78
LCIV Global Equity Focus Fund	Booking Holdings Inc	AFSC(Investigate), OHCHR	4.31%	4,417,245.16
LCIV Global Equity Focus Fund	Microsoft Corp.	Who Profits	3.97%	4,066,288.92
LCIV Global Equity Quality Fund	Microsoft Corp.	Who Profits	6.50%	36,401,155.99
LCIV Global Equity Quality Fund	Alphabet Inc Class A	AFSC(Investigate)	3.10%	17,346,656.19
LCIV Global Equity Quality Fund	Atlas Copco AB-A-SHS	Who Profits, AFSC(Investigate)	1.34%	7,487,250.90
LCIV Passive Equity Progressive Paris Aligned	Airbnb Inc CL A Com USD0.0001 cl a	Who Profits, AFSC(Investigate)	0.11%	141,105.68
LCIV Passive Equity Progressive Paris Aligned	Atlas Copco ASB SER'A'NPV	Who Profits, AFSC(Investigate)	0.13%	165,344.34
LCIV Passive Equity Progressive Paris Aligned	Alphabet Inc Class A	AFSC(Investigate)	2.44%	3,012,715.33
LCIV Passive Equity Progressive Paris Aligned	Alphabet Inc Class C	AFSC(Investigate)	2.07%	2,559,127.65
LCIV Passive Equity Progressive Paris Aligned	Bank Hapoalim B.M. ILS1	AFSC(Investigate), OHCHR	0.05%	60,271.45
LCIV Passive Equity Progressive Paris Aligned	Bank Leumi le-Israel ILS1	AFSC(Investigate), OHCHR	0.05%	59,720.68
LCIV Passive Equity Progressive Paris Aligned	Booking Holdings Inc	AFSC(Investigate), OHCHR	0.24%	292,775.57
LCIV Passive Equity Progressive Paris Aligned	Canon Inc NPV	AFSC(Investigate)	0.05%	57,963.72
LCIV Passive Equity Progressive Paris Aligned	Carrefour SA EUR2.50	AFSC(Investigate)	0.04%	45,604.19
LCIV Passive Equity Progressive Paris Aligned	Caterpillar Inc Com	Who Profits, AFSC(Investigate)	0.36%	447,619.39
LCIV Passive Equity Progressive Paris Aligned	Cisco Systems	Who Profits, AFSC(Investigate)	0.41%	507,549.52
LCIV Passive Equity Progressive Paris Aligned	CNH Industrial	Who Profits	0.04%	45,051.60
LCIV Passive Equity Progressive Paris Aligned	Dell Technologies Inc USD0.01 CL C	Who Profits	0.03%	35,518.31
LCIV Passive Equity Progressive Paris Aligned	Expedia Group Inc USD0.001	Who Profits, AFSC(Investigate),	0.03%	34,927.86
LCIV Passive Equity Progressive Paris Aligned	First Solar Inc	Who Profits	0.02%	25,292.79
LCIV Passive Equity Progressive Paris Aligned	Facebook	AFSC(Investigate)	1.64%	2,027,242.57

LCIV Passive Equity Progressive Paris Aligned	General Mills Inc Com	AFSC(Investigate)	0.12%	150,062.20
LCIV Passive Equity Progressive Paris Aligned	Hewlett Packard Enterprise Co Com	Who Profits, AFSC(Investigate)	0.07%	89,694.87
LCIV Passive Equity Progressive Paris Aligned	Hitachi NPV	Who Profits, AFSC(Investigate)	0.13%	161,146.40
LCIV Passive Equity Progressive Paris Aligned	International Business Machines	Who Profits	0.28%	341,756.45
LCIV Passive Equity Progressive Paris Aligned	Microsoft Corp	Who Profits	5.66%	6,996,217.10
LCIV Passive Equity Progressive Paris Aligned	Mitsubishi Corp NPV	AFSC(Investigate)	0.09%	111,440.20
LCIV Passive Equity Progressive Paris Aligned	Mizrahi Tefahot Bank Ltd ILS0.01	Who Profits	0.03%	33,173.73
LCIV Passive Equity Progressive Paris Aligned	Motorola Solutions Inc	Who Profits	0.13%	163,545.17
LCIV Passive Equity Progressive Paris Aligned	Palantir Technologies Inc CL A CL A	AFSC(Investigate)	0.05%	65,272.46
LCIV Passive Equity Progressive Paris Aligned	PayPal Holdings	AFSC(Investigate)	0.15%	181,277.45
LCIV Passive Equity Progressive Paris Aligned	Sony	Who Profits	0.27%	327,909.62
LCIV Passive Equity Progressive Paris Aligned	Teva Pharmaceutical Inds Ltd ADR	Who Profits	0.05%	66,671.60
LCIV Passive Equity Progressive Paris Aligned	Toyota Motor Corporation	Who Profits	0.46%	570,089.49
LCIV Sustainable Equity Fund	Valero Energy Corp	AFSC(Investigate)	1.52%	21,438,018.87
LCIV Sustainable Equity Fund	Microsoft Corp.	Who Profits	4.50%	91,999,324.50
LCIV Sustainable Equity Fund	Alphabet Inc	AFSC(Investigate)	6.16%	59,230,763.98
LCIV Sustainable Equity Exclusion Fund	Alphabet Inc Class A	AFSC(Investigate)	4.50%	32,555,882.68
LCIV Sustainable Equity Exclusion Fund	Microsoft Corp.	Who Profits	6.16%	44,587,224.57
LCIV Global Bond Fund	Booking Holdings Inc .5% due 03-08-2028	AFSC(Investigate), OHCHR	0.02%	13,175.75
LCIV Global Bond Fund	Booking Holdings Inc 4.25% 05-15-2029	AFSC(Investigate), OHCHR	0.08%	45,808.40
LCIV Global Bond Fund	Bombardier 7.25% 1/7/2031	AFSC(Investigate)	0.04%	22,650.53
LCIV Global Bond Fund	General Motors Co 4.2 5%	Who Profits	0.01%	4,973.56
LCIV Global Bond Fund	General Motors Co 4.8 5%	Who Profits	0.00%	2,034.34
LCIV Global Bond Fund	EPR Properties 4.5% due 06-01-2027	OHCHR	0.02%	12,883.34
LCIV Global Bond Fund	EPR Properties 4.95% due 04-15-2028	OHCHR	0.09%	51,581.72
LCIV Global Bond Fund	Expedia Group Inc 4.625% 08-01-2027	Who Profits, AFSC(Investigate),	0.04%	22,132.42
LCIV Global Bond Fund	Expedia Inc fixed 3.8% SR NT due 02-15-2028	Who Profits, AFSC(Investigate),	0.02%	12,884.75
LCIV Global Bond Fund	Ford Motor Cr LLC 4.535% snr 06/03/2025 GBP	AFSC(Investigate)	0.01%	5,642.80
LCIV Global Bond Fund	Ford Motor Credit Co LLC 6.125% 05-15-2028	AFSC(Investigate)	0.09%	52,593.62
LCIV Global Bond Fund	Ford Motor Cr Co LLC 3.375% due 11-13-2025beo	AFSC(Investigate)	0.14%	82,510.41
LCIV Global Bond Fund	Ford Motor Cr Co LLC 4.389% due 01-08-2026	AFSC(Investigate)	0.02%	8,805.60
LCIV Global Bond Fund	Ford Motor Cr Co LLC 4.542% due 08-01-2026	AFSC(Investigate)	0.05%	26,292.20
LCIV Global Bond Fund	Ford Motor Cr Co LLC 4.95% 05-28-2027	AFSC(Investigate)	0.02%	13,211.00
LCIV Global Bond Fund	Ford Motor Cr Co LLC fixed 4.867% 08-03-2027	AFSC(Investigate)	0.04%	25,100.47
LCIV Global Bond Fund	Israel (State of) 5% SNR EMTN 30/10/2026 EUR	N/A	0.08%	44,964.24
LCIV Global Bond Fund	Mitsubishi UFJ 0.953% due 07-19-2025	Who Profits	0.05%	31,110.63
LCIV Global Bond Fund	Mitsubishi UFJ Fin 0.337%-FRN SNR 08/06/27 EUR	Who Profits	0.17%	99,925.59

LCIV Global Bond Fund	Mitsubishi UFJ Financial Group Inc 1.64% 10-13-2027	Who Profits	0.09%	49,583.59
LCIV Global Bond Fund	Mitsubishi UFJ Fixed 1.412% DUE 07-17-2025	Who Profits	0.12%	68,674.24
LCIV Global Bond Fund	Siemens Energy Fin 4.25% 05/04/2029	Who Profits, AFSC(Investigate)	0.08%	44,358.89
LCIV Global Bond Fund	Teva 3.15% Due 10-01-2026	Who Profits	0.18%	101,259.17
LCIV Global Bond Fund	Volkswagen Leasing 4.00% 11/04/2031	Who Profits, AFSC(Investigate)	0.09%	54,196.46
LCIV Global Bond Fund	Meta Platforms Inc 5.6% DUE 05-15-2053	AFSC(Investigate)	0.08%	47,811.56
LCIV Global Bond Fund	Israel Gov. Intl. 5.50% 12/03/2034	N/A	0.23%	134,301.98
LCIV MAC Fund	Altice Financing SA 4.25% 15/08/2029	Who Profits, OHCHR	0.049%	55,846.081
LCIV MAC Fund	Altice France 3.5% 30Sep27 REGS	Who Profits, OHCHR	0.059%	66187.487
LCIV MAC Fund	Altice France SA/ 11.50% 1/2/2027	Who Profits, OHCHR	0.043%	48979.80712
LCIV MAC Fund	Altice France SA/F 4.00% 15/7/2029	Who Profits, OHCHR	0.237%	267841.0142
LCIV MAC Fund	Altice France SA/F 4.25% 15/10/2029	Who Profits, OHCHR	0.007%	7994.776817
LCIV MAC Fund	Altice France SA/FRA 4.25% 15Oct29 REGs	Who Profits, OHCHR	0.055%	62492.34644
LCIV MAC Fund	Altice France SUB 4% 15Feb28 REGS	Who Profits, OHCHR	0.042%	47862.69392
LCIV MAC Fund	Boeing 5.15% 01/05/2030	Who Profits, AFSC(Investigate)	0.081%	91890.82898
LCIV MAC Fund	Boeing 5.805% 1/5/2050	Who Profits, AFSC(Investigate)	0.062%	70099.82451
LCIV MAC Fund	Keter Group KETGRO TL B1 1L EUR	Who Profits	0.001%	1341.936464
LCIV MAC Fund	Perrigo FIN PLC 4.9% 15/12/2044	AFSC(Investigate)	0.026%	29539.06971
LCIV MAC Fund	Perrigo Finance Unlimited STP 15/06/2030	AFSC(Investigate)	0.043%	48465.65084
LCIV MAC Fund	Perrigo PRGO TL B 1L USD	AFSC(Investigate)	0.141%	159567.5061
LCIV MAC Fund	Phoenix Group HLD VAR PERP GBP	AFSC(Investigate)	0.046%	51496.3254
LCIV MAC Fund	Israel Gov. INTL. 5.375% 12/03/2029	N/A	0.065%	73962.71064
LCIV MAC Fund	Israel (State of) 5% SNR EMTN 30/10/2026 EUR	N/A	0.051%	58254.30223
LCIV MAC Fund	Rolls-Royce 4.625% 16/02/2026	AFSC(Investigate)	0.076%	86252.03514
LCIV MAC Fund	Teva Pharm. FIN. N 4.50% 01/03/2025	AFSC(Investigate)	0.036%	40687.59301
LCIV MAC Fund	Wyndham Destination 6.625% 31/7/2026	Who Profits, AFSC(Investigate)	0.085%	95635.42818
LCIV Long Duration Buy and Maintain Fund	Ford Motor 4.75% 15/01/2043	AFSC(Investigate)/Who Profits	0.52%	3,862,814.45
LCIV Long Duration Buy and Maintain Fund	Ford Motor 5.291% 08/12/2046	AFSC(Investigate)/Who Profits	0.65%	4,854,627.97
LCIV Long Duration Buy and Maintain Fund	Gen. Motors 5.40% 1/4/2048	AFSC(Investigate)	0.49%	3,649,173.59
LCIV Long Duration Buy and Maintain Fund	Gen. Motors FINL 6.40% 9/1/2033	AFSC(Investigate)	0.51%	3,822,209.24
LCIV Long Duration Buy and Maintain Fund	Siemens Financier 3.625% 22/2/2044	Who Profits, AFSC(Investigate)	0.75%	5,545,784.83
LCIV Long Duration Buy and Maintain Fund	Siemens Financieri 4.20% 16/03/2047	Who Profits, AFSC(Investigate)	0.26%	1,965,663.98
LCIV Short Duration Buy and Maintain Fund	Ford Motor Credit 5.625% 09/10/2028	AFSC(Investigate)/Who Profits	0.39%	523,322.29
LCIV Short Duration Buy and Maintain Fund	Ford Motor Credit Co LLC 6.86% S 6.86% 05/JUN/2026	AFSC(Investigate)/Who Profits	0.57%	764,855.66
LCIV Short Duration Buy and Maintain Fund	General Motors FIN 5.80% 07/01/2029	AFSC(Investigate)	0.97%	1,301,596.47
LCIV Short Duration Buy and Maintain Fund	Siemens Financieringsmaatschappij 6.125% BDS 17/8/26 USD'REGS	Who Profits, AFSC(Investigate)	0.95%	1,274,759.43
LCIV Short Duration Buy and Maintain Fund	Toyota Motor Credit 1.15% 13/08/2027	AFSC(Investigate)	0.98%	1,315,014.99

### **Pooled Funds**

<b>Fund Name</b>	<b>Company</b>	<b>Reference</b>	<b>Fund Exposure (%)</b>	<b>Total Market Value (£)</b>
LCIV Absolute Return Fund	General Motors	Who Profits	0.18%	1,813,502.63
LCIV Real Return Fund	Alphabet Inc.	AFSC (Investigate)	0.33%	614,075.42
LCIV Real Return Fund	BAE Systems	AFSC (Investigate)	0.65%	1,215,542.38
LCIV Real Return Fund	Microsoft Corp.	Who Profits	1.22%	2,266,526.88
LCIV Global Total Return Fund	Atlas Copco AB SER'A'NPV	Who Profits, AFSC(Investigate)	0.29%	295,093.41
LCIV Alternative Credit Fund	Altice France 3.5% 30Sep27 REGS	Who Profits, OHCHR	0.17%	851,482.79
LCIV Alternative Credit Fund	Altice France SA/FRA 4.25% 15Oct29 REGs	Who Profits, OHCHR	0.16%	803,945.73
LCIV Alternative Credit Fund	Altice France SUB 4% 15Feb28 REGS	Who Profits, OHCHR	0.12%	615,739.45
LCIV Alternative Credit Fund	Phoenix Group HLD VAR PERP GBP	AFSC (Investigate)	0.13%	662,485.40

(Source: Investment Managers and London CIV, as of 31<sup>st</sup> March 2024)

**Please note that our analysis identified that the following funds have no exposure to Israel and the Occupied Palestinian Territories (“OPTs”):**

- LCIV Emerging Market Equity Fund
- LCIV Diversified Growth Fund

## Other Exposure in Passive Fund Assets

### Deemed Pooled by LGIM

Fund Name	Company	Reference	Fund Exposure (%)	Total Market Value (£)
LGIM Aggregate	ABB Group	Who Profits	0.07%	23,839,094.29
LGIM Aggregate	ACS Actividades de Construccion y Servicios SA	AFSC(Investigate)	0.03%	8,990,721.21
LGIM Aggregate	Airbnb, Inc.	Who Profits, AFSC(Investigate), OHCHR	0.05%	18,306,724.90
LGIM Aggregate	Alphabet Inc	AFSC(Investigate)	1.27%	431,143,633.56
LGIM Aggregate	Alstom SA	AFSC(Investigate), OHCHR	0.01%	2,498,574.64
LGIM Aggregate	Amot Investments Ltd	AFSC(Investigate)	0.00%	3,655.97
LGIM Aggregate	Asseco Poland SA	AFSC(Investigate)	0.00%	33,662.03
LGIM Aggregate	Atlas Copco	Who Profits, AFSC(Investigate)	0.09%	29,217,807.77
LGIM Aggregate	BAE Systems PLC	AFSC(Investigate)	0.08%	27,448,063.19
LGIM Aggregate	Bank Hapoalim BM	AFSC(Investigate), OHCHR	0.01%	3,293,487.38
LGIM Aggregate	Bank Leumi Le-Israel BM	AFSC(Investigate), OHCHR	0.01%	3,110,479.10
LGIM Aggregate	Boeing Company	Who Profits, AFSC(Investigate)	0.06%	20,602,240.68
LGIM Aggregate	Booking Holdings Inc	AFSC(Investigate), OHCHR	0.14%	46,013,858.31
LGIM Aggregate	Canon Inc	AFSC(Investigate)	0.05%	15,977,151.81
LGIM Aggregate	Carrefour	AFSC(Investigate)	0.02%	7,778,872.46
LGIM Aggregate	Caterpillar Inc.	Who Profits, AFSC(Investigate)	0.10%	35,262,212.51
LGIM Aggregate	Chevron Corp	AFSC(Investigate)	0.10%	35,636,055.06
LGIM Aggregate	Cisco Systems Inc.	Who Profits, AFSC(Investigate)	0.67%	228,961,570.57
LGIM Aggregate	CNH Industrial	Who Profits	0.02%	6,165,985.67
LGIM Aggregate	Delek Group Ltd	AFSC(Investigate), OHCHR	0.00%	3,667.60
LGIM Aggregate	Dell Technologies	Who Profits	0.01%	2,983,238.71
LGIM Aggregate	Doosan Corp	AFSC(Investigate)	0.00%	12,825.67
LGIM Aggregate	Elbit Systems	Who Profits	0.00%	565,840.16
LGIM Aggregate	Electra	Who Profits	0.00%	2,757.86
LGIM Aggregate	Energix-Renewable Energies Ltd	AFSC(Investigate)	0.00%	3,430.51
LGIM Aggregate	Enlight Renewable Energy	Who Profits, AFSC(Investigate)	0.00%	7,087.97
LGIM Aggregate	Expedia Group	Who Profits, AFSC(Investigate), OHCHR	0.02%	5,635,465.69
LGIM Aggregate	Exxon Mobil Corp	AFSC(Investigate)	0.11%	36,070,451.66
LGIM Aggregate	First International Bank of Israel	Who Profits, AFSC(Investigate), OHCHR	0.00%	7,795.46
LGIM Aggregate	First Solar	Who Profits, AFSC(Investigate)	0.03%	9,544,966.31
LGIM Aggregate	Ford Motor Co	AFSC(Investigate)	0.04%	13,014,155.06
LGIM Aggregate	Fosun International Ltd	AFSC(Investigate)	0.00%	262,811.51

LGIM Aggregate	General Dynamics Corp	AFSC(Investigate)	0.04%	12,230,495.09
LGIM Aggregate	General Electric	Who Profits	0.14%	46,366,146.64
LGIM Aggregate	General Mills Inc	AFSC(Investigate)	0.04%	15,082,606.23
LGIM Aggregate	General Motors Co	AFSC(Investigate)	0.16%	52,860,961.66
LGIM Aggregate	Harel Insurance Investments and Financial Services	Who Profits, AFSC(Investigate)	0.00%	3,740.72
LGIM Aggregate	HD Hyundai Co.	Who Profits, AFSC(Investigate)	0.00%	332,255.45
LGIM Aggregate	HD Korea Shipbuilding & Offshore Engineering	AFSC(Investigate)	0.00%	537,222.86
LGIM Aggregate	Heidelberg Materials AG	AFSC(Investigate)	0.02%	8,298,103.77
LGIM Aggregate	Hitachi	Who Profits, AFSC(Investigate)	0.08%	28,153,528.37
LGIM Aggregate	ICL Group Ltd	AFSC(Investigate), Who Profits	0.00%	25,334.18
LGIM Aggregate	International Business Machines Corp	AFSC(Investigate)	0.23%	78,590,911.43
LGIM Aggregate	Israel Discount Bank Ltd	AFSC(Investigate), OHCHR	0.00%	1,412,652.08
LGIM Aggregate	JA Solar Technology Co Ltd	AFSC(Investigate)	0.00%	10,320.99
LGIM Aggregate	L3Harris Technologies Inc	AFSC(Investigate)	0.06%	19,680,786.20
LGIM Aggregate	Leonardo S.p.A	Who Profits, AFSC(Investigate)	0.02%	5,196,340.42
LGIM Aggregate	Lockheed Martin Corp	AFSC(Investigate)	0.02%	7,579,489.61
LGIM Aggregate	Meta Platforms Inc	AFSC(Investigate)	0.81%	274,848,569.45
LGIM Aggregate	Microsoft Corp. Corp.	Who Profits	3.68%	1,250,580,210.48
LGIM Aggregate	Mitsubishi Corp	AFSC(Investigate)	0.16%	53,266,361.42
LGIM Aggregate	Mivne Real Estate (K.D) Ltd	AFSC(Investigate), OHCHR	0.00%	5,516.06
LGIM Aggregate	Mizrahi Tefahot Bank	Who Profits, AFSC(Investigate), OHCHR	0.00%	29,909.84
LGIM Aggregate	Motorola Solutions	Who Profits	0.07%	25,112,643.65
LGIM Aggregate	Northrop Grumman Corp	AFSC(Investigate)	0.07%	23,904,205.74
LGIM Aggregate	Palantir Technologies Inc	AFSC(Investigate)	0.03%	9,377,790.47
LGIM Aggregate	PayPal Holdings Inc	AFSC(Investigate)	0.07%	22,685,084.32
LGIM Aggregate	Phoenix Holdings Ltd	AFSC(Investigate)	0.00%	6,062.24
LGIM Aggregate	Rolls-Royce Holdings plc	AFSC(Investigate)	0.05%	17,827,469.80
LGIM Aggregate	RTX Corp	AFSC(Investigate)	0.03%	10,745,306.19
LGIM Aggregate	Shapir Engineering and Industry Ltd	AFSC(Investigate), OHCHR, Who Profits	0.00%	2,895.59
LGIM Aggregate	Siemens AG	Who Profits, AFSC(Investigate)	0.14%	47,621,962.61
LGIM Aggregate	Solvay	Who Profits	0.01%	1,844,668.08
LGIM Aggregate	Sony Group Corp	AFSC(Investigate)	0.13%	45,219,186.63
LGIM Aggregate	Tata Motors Ltd	AFSC(Investigate)	0.02%	7,187,978.30
LGIM Aggregate	Teva Pharmaceutical Industries	Who Profits	0.00%	1,591,558.32
LGIM Aggregate	Textron Inc	AFSC(Investigate)	0.02%	8,341,334.47
LGIM Aggregate	The Phoenix Holdings	Who Profits	0.00%	6,062.24
LGIM Aggregate	thyssenkrupp AG	AFSC(Investigate)	0.00%	278,646.81

LGIM Aggregate	Toyota Motor Corp	AFSC(Investigate)	0.32%	108,439,562.28
LGIM Aggregate	Traton SE	AFSC(Investigate)	0.00%	204,360.68
LGIM Aggregate	Valero Energy Corp	AFSC(Investigate)	0.03%	10,576,561.75
LGIM Aggregate	Volvo AB	AFSC(Investigate)	0.04%	12,375,261.76

(Source: LGIM and London CIV, as of 31<sup>st</sup> March 2024)

### ***Deemed Pooled by Blackrock***

Fund Name	Company	Reference	Fund Exposure (%)	Total Market Value (£)
BlackRock Aggregate	ABB Ltd	Who Profits, AFSC(Investigate)	1.08%	43,615,524.55
BlackRock Aggregate	ACS Actividades de Construccion y Servicios SA	AFSC(Investigate)	0.03%	1,172,405.56
BlackRock Aggregate	Airbnb Inc Class A	Who Profits, AFSC(Investigate), OHCHR	0.15%	6,175,147.94
BlackRock Aggregate	Alphabet Inc Class A	AFSC(Investigate)	3.81%	153,433,159.58
BlackRock Aggregate	Alphabet Inc Class C	AFSC(Investigate)	7.52%	302,892,481.95
BlackRock Aggregate	Alstom SA	AFSC(Investigate), OHCHR	0.02%	621,646.96
BlackRock Aggregate	Atlas Copco Class A	Who Profits, AFSC(Investigate)	0.30%	11,993,878.69
BlackRock Aggregate	Atlas Copco Class B	Who Profits, AFSC(Investigate)	0.15%	6,154,410.22
BlackRock Aggregate	BAE Systems Plc	AFSC(Investigate)	4.94%	198,905,152.79
BlackRock Aggregate	Bank Hapoalim BM	AFSC(Investigate), OHCHR	0.13%	5,091,465.00
BlackRock Aggregate	Bank Leumi le Israel	AFSC(Investigate), OHCHR	0.13%	5,233,187.56
BlackRock Aggregate	Boeing	Who Profits, AFSC(Investigate)	0.26%	10,469,198.87
BlackRock Aggregate	Bombardier Inc Class B	AFSC(Investigate)	0.00%	123,035.63
BlackRock Aggregate	Booking Holdings Inc	AFSC(Investigate), OHCHR	1.28%	51,569,497.34
BlackRock Aggregate	Canon Inc	AFSC(Investigate)	0.08%	3,229,691.13
BlackRock Aggregate	Carrefour SA	AFSC(Investigate)	0.03%	1,240,173.66
BlackRock Aggregate	Caterpillar Inc	Who Profits, AFSC(Investigate)	1.05%	42,092,022.35
BlackRock Aggregate	Chevron Corp	AFSC(Investigate)	1.85%	74,679,523.36
BlackRock Aggregate	Cisco Systems Inc	Who Profits, AFSC(Investigate)	1.98%	79,705,103.06
BlackRock Aggregate	CNH Industrial N.V.	Who Profits	0.36%	14,388,661.48
BlackRock Aggregate	Dell Technologies Inc Class C	Who Profits	0.07%	2,734,580.83
BlackRock Aggregate	Doosan Corp	AFSC(Investigate)	0.00%	44,572.36
BlackRock Aggregate	Elbit Systems Ltd	Who Profits, AFSC(Investigate)	0.23%	9,289,259.31
BlackRock Aggregate	Expedia Group Inc	Who Profits, AFSC(Investigate), OHCHR	0.04%	1,694,295.98
BlackRock Aggregate	Exxon Mobil Corp	AFSC(Investigate)	2.11%	84,801,512.21
BlackRock Aggregate	First International Bank Ltd	Who Profits, AFSC(Investigate), OHCHR	0.00%	36,232.04
BlackRock Aggregate	First Solar Inc	Who Profits	0.35%	14,009,317.63



BlackRock Aggregate	Ford Motor co	Who Profits, AFSC(Investigate)	0.17%	6,724,405.95
BlackRock Aggregate	Fosun International Ltd	Who Profits, AFSC(Investigate)	0.04%	1,752,140.91
BlackRock Aggregate	General Dynamics Corp	AFSC(Investigate)	0.16%	6,386,145.17
BlackRock Aggregate	General Electric	Who Profits	1.20%	48,373,848.96
BlackRock Aggregate	General Mills Inc	AFSC(Investigate)	0.84%	33,966,579.52
BlackRock Aggregate	General Motors	AFSC(Investigate)	0.21%	8,265,254.31
BlackRock Aggregate	HD Hyundai Ltd	Who Profits	0.07%	2,717,291.67
BlackRock Aggregate	HD Korea Shipbuilding & Offshore Engineering	AFSC(Investigate)	0.12%	4,687,315.63
BlackRock Aggregate	Heidelberg Materials AG	AFSC(Investigate)	0.04%	1,746,954.12
BlackRock Aggregate	Hewlett Packard Enterprise	Who Profits, AFSC(Investigate)	0.59%	23,720,355.09
BlackRock Aggregate	Hitachi Ltd	Who Profits, AFSC(Investigate)	0.72%	28,975,827.19
BlackRock Aggregate	ICL Group Ltd	AFSC(Investigate)	0.01%	444,451.13
BlackRock Aggregate	International Business Machines Co	Who Profits	1.83%	73,852,645.92
BlackRock Aggregate	Israel Discount Bank Ltd	AFSC(Investigate), OHCHR	0.10%	3,877,511.90
BlackRock Aggregate	JA Solar Technology Ltd A	AFSC(Investigate)	0.02%	622,029.50
BlackRock Aggregate	L3Harris Technologies Inc	Who Profits, AFSC(Investigate)	0.70%	28,331,351.69
BlackRock Aggregate	Leonardo Finmeccanica S.P.A.	Who Profits, AFSC(Investigate)	0.02%	871,194.12
BlackRock Aggregate	Lockheed Martin Corp	AFSC(Investigate)	0.25%	9,883,173.13
BlackRock Aggregate	Meta Platforms Inc Class A	AFSC(Investigate)	8.56%	344,799,175.47
BlackRock Aggregate	Microsoft Corp.	Who Profits	24.59%	990,072,470.06
BlackRock Aggregate	Minerals Technologies Inc	AFSC(Investigate)	0.00%	67,935.25
BlackRock Aggregate	Mitsubishi Corp	AFSC(Investigate)	0.43%	17,346,088.69
BlackRock Aggregate	Mitsubishi Motors Corp	Who Profits	0.00%	117,404.43
BlackRock Aggregate	Mizrahi Tefahot Bank Ltd	Who Profits	0.11%	4,351,319.25
BlackRock Aggregate	Motorola Solutions Inc	Who Profits, AFSC(Investigate), OHCHR	0.35%	14,103,585.50
BlackRock Aggregate	Northrop Grumman Corp	AFSC(Investigate)	0.18%	7,257,829.72
BlackRock Aggregate	Oshkosh Corp	AFSC(Investigate)	0.00%	163,581.61
BlackRock Aggregate	Palantir Technologies Inc Class A	AFSC(Investigate)	0.19%	7,450,154.37
BlackRock Aggregate	PayPal Holdings Inc	AFSC(Investigate)	0.59%	23,645,676.62
BlackRock Aggregate	Perrigo Plc	Who Profits	0.00%	104,169.97
BlackRock Aggregate	Primo Water Corp	AFSC(Investigate)	0.00%	66,284.39
BlackRock Aggregate	Redde Northgate Plc	Who Profits	0.11%	4,249,940.52
BlackRock Aggregate	Rolls-Royce holdings plc	Who Profits, AFSC(Investigate)	4.55%	183,320,325.05
BlackRock Aggregate	RTX Corp	AFSC(Investigate)	0.34%	13,845,282.47
BlackRock Aggregate	Siemens N AG	Who Profits, AFSC(Investigate)	1.25%	50,320,973.02
BlackRock Aggregate	Smiths Group Plc	OHCHR	0.73%	29,297,180.48
BlackRock Aggregate	SolarEdge Technologies Inc	Who Profits	0.00%	6,798.80

BlackRock Aggregate	Solvay SA	Who Profits, AFSC(Investigate)	0.00%	47,304.64
BlackRock Aggregate	Sony Group Corp	Who Profits, AFSC(Investigate)	1.34%	54,114,787.89
BlackRock Aggregate	Tata Motors Ltd	AFSC(Investigate)	0.63%	25,231,112.82
BlackRock Aggregate	Tempur Sealy International Inc	Who Profits, AFSC(Investigate)	0.00%	82,177.04
BlackRock Aggregate	Terex Corp	AFSC(Investigate)	0.00%	43,128.76
BlackRock Aggregate	Teva Pharmaceutical Industries ADR	Who Profits	0.11%	4,237,248.98
BlackRock Aggregate	Teva Pharmaceutical Industries Ltd	AFSC(Investigate)	0.01%	278,772.08
BlackRock Aggregate	Textron Inc	Who Profits, AFSC(Investigate)	0.05%	1,921,707.47
BlackRock Aggregate	thyssenkrupp AG	AFSC(Investigate)	0.01%	206,520.72
BlackRock Aggregate	Toyota Motor Corp	Who Profits, AFSC(Investigate)	1.24%	49,996,575.92
BlackRock Aggregate	Valero Energy Corp	AFSC(Investigate)	0.48%	19,317,879.01
BlackRock Aggregate	Volkswagen AG	Who Profits, AFSC(Investigate)	0.02%	818,668.74
BlackRock Aggregate	Volvo Class B	AFSC(Investigate)	0.10%	4,139,742.87
BlackRock Aggregate	Wyndham Hotels Resorts Inc	Who Profits	0.00%	32,261.43

(Source: BlackRock as of 31<sup>st</sup> March 2024: N.B. data for funds deemed pooled by BlackRock is updated annually)

References: [Investigate.afsc](#), United Nations Human Rights Office of the High Commissioner (A/HRC/43/71) [Report](#) and [WhoProfits](#) Online Database and Information Centre.