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Mark J. Braun, EdD, Executive Director

August 31, 2023

Mr. Charlie Smithson
Secretary of the Senate
State Capitol Building
Des Moines IA 50319

Ms. Meghan Nelson
Chief Clerk of the House
State Capitol Building
Des Moines IA 50319

Tim McDermott, Director
Legislative Services Agency
State Capitol Building
Des Moines IA 50319

Re: Public Fund Sudan Divestment Report

Dear Members of the Iowa General Assembly:

Pursuant to Iowa Code §12F.5, enclosed is the Public Fund Iran Divestment Report for FY 2023.

If you have any questions or need more information, please don't hesitate to contact this office.

Sincerely,

Mark J. Braun

\\Box Sync\Board of Regents Shared\BF\Legislative\2024\Reports\

Attachments

cc: Michael Peters
Legislative Liaisons
Legislative Log

Board of Regents, State of Iowa

Iran Divestment

A. Total Universe of Companies Per Institutional Shareholder Services

B. Summary of all written notices sent

C. Total Positions Divested

As of: June 30, 2023

A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2023

COMPANY	CATEGORY
ABO Wind AG	Scrutinized
China Nonferrous Metal Industry's Foreign Eng. & Constr.	Scrutinized
China Oilfield Services Limited	Scrutinized
FLSmidth & Co. A/S	Scrutinized
Gas To Liquid PJSC	Scrutinized
Gazprom PJSC	Scrutinized
KANGWON ENERGY Co., Ltd.	Scrutinized
Mercator Limited	Scrutinized
Motor Sich JSC	Scrutinized
Norinco International Cooperation Ltd.	Scrutinized
PetroChina Company Limited	Scrutinized
Porsche Automobil Holding SE	Scrutinized
POSCO Holdings Inc.	Scrutinized
POSCO INTERNATIONAL Corp.	Scrutinized
Power Construction Corporation of China, Ltd.	Scrutinized
Siemens AG	Scrutinized
SINOPEC Engineering (Group) Co., Ltd.	Scrutinized
The Shipping Corp. of India Ltd.	Scrutinized
Volkswagen AG	Scrutinized

B. Summary of all written notices

Each Quarter

Board of Regents notified Regent institutions of Iran Divestment Task Force document valid for the quarter ended that lists scrutinized companies. Institutions asked to identify any of these companies within their investment holdings. Institutions responded.

The following chart summarizes the number of companies contacted in fiscal year 2023 pursuant of chapter 12F

Time Period	Number
September 30, 2022	All
December 31, 2022	-
March 31, 2023	-
June 30, 2023	-

October 1, 2023

File annual report

Post notice on Regents website that Iran Divestment annual report has been filed and is available upon request.

List of Board of Regents "Scrutinized Companies"

As of June 30, 2023

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies	1st Qtr	Highest Offender		X

Companies deemed "Inactive" by the Iran Divestment Task Force are not subject to divestment. Letters are sent annually.

C. Total Positions Divested

Company	Security	Manager	Category	Active/Inactive	Shares	Book Cost	Principal Rec'd	Gain/Loss
								-
								-
						Average Cost of the shares	-	
						Proceeds	-	
						Difference between Cost of shares and Sale of shares:		-

No funds required divestment

Board of Regents Iran Prohibited Company Holdings

As of June 30, 2023

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS: Company	Market Values		Column1
	SUI		ISU
ABO Wind AG			
China Nonferrous Metal Industry's Foreign Eng. & Constr.	\$	808	\$ 117
China Oilfield Services Limited	\$	24,375	\$ 3,159
FLSmidth & Co. A/S	\$	4,390	\$ 1,287
Gas To Liquid PJSC			
Gazprom PJSC	\$	632,764	\$ 138,615
KANGWON ENERGY Co., Ltd.			
Mercator Limited			
Motor Sich JSC			
Norinco International Cooperation Ltd.	\$	218	\$ 64
PetroChina Company Limited	\$	432,627	\$ 103,193
Porsche Automobil Holding SE	\$	20,907	
POSCO Holdings Inc.	\$	351,187	\$ 83,213
POSCO INTERNATIONAL Corp.	\$	16,228	\$ 1,872
Power Construction Corporation of China, Ltd.	\$	9,423	\$ 1,220
Siemens AG	\$	1,348,752	\$ 155,419
SINOPEC Engineering (Group) Co., Ltd.	\$	6,966	\$ 1,179
The Shipping Corp. of India Ltd.			
Volkswagen AG	\$	868,863	\$ 207,564