

October 1, 2019

Iowa General Assembly
State Capitol
Des Moines, IA 50309

Re: Sudan Divestment (Iowa Code Chapter 12F)

Dear Iowa General Assembly:

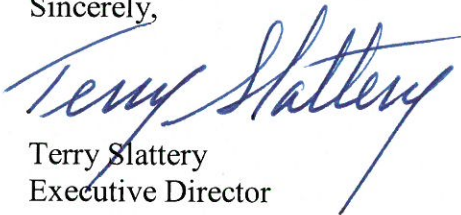
The referenced statute was enacted in 2007 pertaining to the investment of public fund assets in companies doing business in or with the Country of Sudan. Specifically, the statutory section provides that the retirement system actively engage with and ultimately may be required to divest its positions from companies which may be complicit in aiding and abetting the ongoing genocide in Sudan.

The System is hereby complying with the requirements of the statute, 12F.5:

- 2. Annual Report. On October 1, 2008, and each October 1 thereafter, each public fund shall make available to the public, and file with the general assembly, an annual report covering the prior fiscal year that includes the following:*
- a. The scrutinized companies list as of the end of the fiscal year.*
 - b. A summary of all written notices sent as required by section 12F.3 during the fiscal year.*
 - c. All investments sold, redeemed, divested, or withdrawn as provided with section 12F.4 during the fiscal year.*

The Board of Trustees respectfully submits the attached annual report.

Sincerely,



Terry Slattery
Executive Director

Attachment – October 1, 2019 Report

MFPRSI

Sudan Divestment Report

A. Total Universe of Companies Per ISS-Ethix

B. Summary of all written notices sent

C. Total Positions Divested

As of: June 30, 2019

A. Total Universe of Companies Per ISS Ethix

	COMPANY	Highest Offenders/ Ongoing Engagement
1	Anton Oilfield Services Group	Highest Offender
2	Arabian Pipes Co	Highest Offender
3	Asec Company for Mining	Highest Offender
4	Baker Hughes a GE company	Highest Offender
5	China Energy Engineering Corporation Limited	Highest Offender
6	China Petroleum & Chemical Corp	Highest Offender
7	China Yangtze Power Co	Highest Offender
8	Dongfeng Motor Group Co	Highest Offender
9	Dubai Investments	Highest Offender
10	El Sewedy Electric Company	Highest Offender
11	Energy House Holding Company K.S.C.C.	Highest Offender
12	General Electric Co.	Highest Offender
13	Gtl Otkrytoe Aktsionernoe Obshchest	Highest Offender
14	Harbin Electric Company Limited	Highest Offender
15	Indian Oil Corporation Ltd.	Highest Offender
16	Kuwait Finance House	Highest Offender
17	Managem	Highest Offender
18	Muhibbah Engineering (Malaysia) Bhd	Highest Offender
19	Oil & Natural Gas Corporation Ltd.	Highest Offender
20	Oil India Ltd	Highest Offender
21	Orca Gold Inc	Highest Offender
22	PetroChina Co. Ltd.	Highest Offender
23	Qalaa Holdings	Highest Offender
24	Siemens AG	Highest Offender

B. Summary of all written notices

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August 15th, 2018

MFPRSI mailed out letters to the following firms with the quarterly "scrutinized companies" list from the ISS Ethix with response date of August 31, 2018.

Firms:

State Street

DFA

Baillie Gifford

Mondrian

JP Morgan

GMO

Intech

Schroders

Dodge & Cox

BlackRock

September 5th, 2018

All firms responded to letter with any holdings of securities on "scrutinized companies" list except BlackRock.

September 20th, 2018

MFPRSI mailed letters to the following companies that were held indirectly in the portfolio informing them of possible divestment from the company and to respond within 90 days of the date of letter with any other information they were able to provide.

Following up annually with companies that remain on the list

Companies:

Bharat Heavy Electricals - Indirectly held

Dongfeng Motor Corporation - Indirectly held

Dubai Investments - Indirectly held

el sewedy electric company - Indirectly held

Indian Oil Company - Indirectly held

Muhibbah Engineering Bhd - Indirectly held

Oil and Natural Gas Company Limited - Indirectly held

PetroChina Company Limited - Indirectly held

Siemens AG - Indirectly held

November 6th, 2018

MFPRSI mailed out letters to the following firms with the quarterly "scrutinized companies" list from the ISS Ethix with response date of November 30, 2018.

Firms:

State Street

DFA

Baillie Gifford

Mondrian

BlackRock

JP Morgan

GMO

Intech

Dodge & Cox

Schroders

B. Summary of all written notices

November 29th, 2018

All firms responded to letter with any holdings of securities on "scrutinized companies" list.

December 12th, 2018

MFPRSI mailed out letters to following firms who hold Indirect securities informing them to consider divestment from the companies held.

Firms:

Schroders

BlackRock

JP Morgan

SSgA

December 12th, 2018

MFPRSI mailed letters to the following companies that were either held directly or indirectly in the portfolio informing them of possible divestment from the company and to respond within 90 days of the date of letter with any other information they were able to provide.

Following up annually with companies that remain on the list

Companies:

Anton Oilfield Services Group - Indirectly held

February 6th, 2019

MFPRSI mailed out letters to all firms above with the quarterly "scrutinized companies" list from the ISS Ethix with response date of February 28, 2019.

Firms:

State Street

DFA

Baillie Gifford

Mondrian

BlackRock

JP Morgan

GMO

Intech

Dodge and Cox

Schroders

April 3rd, 2019

All firms responded to letter with any holdings of securities on "scrutinized companies" list.

April 3rd, 2019

MFPRSI mailed out letters to following firms who hold Indirect securities informing them to consider divestment from the companies held.

Firms:

GMO

Schroders

SSgA

BlackRock

B. Summary of all written notices

April 3rd, 2019

MFPRSI mailed letters to the following companies that were either held directly or indirectly in the portfolio informing them of possible divestment from the company and to respond within 90 days of the date of letter with any other information they were able to provide.

Following up annually with companies that remain on the list

Companies:

Baker Hughes a GE Company - Indirectly held

China Yangtze Power Co - Indirectly held

May 8th, 2019

MFPRSI mailed out letters to all firms above with the quarterly "scrutinized companies" list from the ISS Ethix with response date of May 31, 2019.

Firms:

State Street

DFA

Baillie Gifford

Mondrian

JP Morgan

GMO

Intech

Dodge & Cox

Schroders

BlackRock

June 4th, 2019

All firms responded to letter with any holdings of securities on "scrutinized companies" list.

June 14th, 2019

MFPRSI mailed out letters to following firms who hold Indirect securities informing them to consider divestment from the companies held.

Firms:

SSgA

BlackRock

June 14th, 2019

MFPRSI mailed letters to the following companies that were either held directly or indirectly in the portfolio informing them of possible divestment from the company and to respond within 90 days of the date of letter with any other information they were able to provide.

Following up annually with companies that remain on the list

Companies:

General Electric Co - Indirectly held

C. Total Positions Divested**FY 2019**

Company	Security	Manager	Category	Active/Inactive	Shares	Prior Qtr Value	Sales Proceeds	Gain/Loss
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No positions were divested in FY 2019