

**Governing Iowa's public
universities and special schools**

University of Iowa
Iowa State University
University of Northern Iowa
Iowa School for the Deaf
Iowa Educational Services for the Blind and
Visually Impaired
Lakeside Laboratory Regents Resource Center
Western Iowa Regents Resource Center



Michael J. Richards, MD, President, *West Des Moines*
David R. Barker, PhD, *Iowa City*
Sherry Bates, *Scranton*
Nancy Boettger, *Harlan*
Abigail Crow, *Tiffin*
Milt Dakovich, *Waterloo*
Nancy Dunkel, *Dyersville*
Jim Lindenmayer, PhD, *Ottumwa*
Greta A. Rouse, *Emmetsburg*

Mark J. Braun, EdD, Executive Director

September 13, 2021

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 Iran Divestment Report

Dear Members of the Iowa General Assembly:

Pursuant to Iowa Code §12H.5, enclosed is the Public Fund Iran Divestment Report for FY 2021.

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\2021\Reports\

Attachments

cc: Ron Robinson
Legislative Liaisons
Legislative Log

Board of Regents, State of Iowa

Iran Divestment

A. Total Universe of Companies Per Conflict Resolution Network

B. Summary of all written notices sent

C. Total Positions Divested

As of: June 30, 2021

A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2021

COMPANY	CATEGORY
Aban Offshore Limited	Scrutinized
ABO Wind AG	Scrutinized
AFRY AB	Scrutinized
Capital Product Partners LP	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
HYUNDAI Corp.	Scrutinized
Kangwon Co., Ltd.	Scrutinized
MAN SE	Scrutinized
Mercator Limited	Scrutinized
Motor Sich JSC	Scrutinized
Norinco International Cooperation Ltd.	Scrutinized
Oil & Natural Gas Corp. Ltd.	Scrutinized
Porsche Automobil Holding SE	Scrutinized
POSCO	Scrutinized
POSCO INTERNATIONAL Corp.	Scrutinized
Power Construction Corporation of China, Ltd.	Scrutinized
Siemens AG	Scrutinized
SINOPEC Engineering (Group) Co., Ltd.	Scrutinized
Tatneft PJSC	Scrutinized
The Shipping Corp. of India Ltd.	Scrutinized
Volkswagen AG	Scrutinized

Deleted:

AF Poyry AB
Arabian Pipes Co.
China CAMC Engineering Co., Ltd.
China Railway Group Limited
Korea Electric Power Corp.

Added

AFRY AB (name changed from AF Poyry to AF Poyry AB)

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 2021 pursuant of chapter 12F

Time Period	Number
September 30, 2020	All
December 31, 2020	-
March 31, 2021	-
June 30, 2021	1

October 1, 2021 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, 2021

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies	1st Qtr	Highest Offender		X
AFRY AB	4th 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, 2021

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS:

Company	Market Values	
	SUI	ISU
Aban Offshore Limited		
ABO Wind AG		
AFRY AB	\$ 30,988	\$ 10,477
Capital Product Partners LP		
China Nonferrous Metal Industry's Foreign Eng. & Constr.	\$ 766	\$ 133
China Oilfield Services Limited	\$ 17,460	\$ 2,525
FLSmidth & Co. A/S	\$ 2,312	\$ 956
Gas To Liquid PJSC		
Gazprom PJSC	\$ 1,722,549	\$ 397,397
HYUNDAI Corp.	\$ 122	\$ 51
Kangwon Co., Ltd.	\$ 23,835	\$ 3,444
MAN SE		
Mercator Limited		
Motor Sich JSC		
Norinco International Cooperation Ltd.		
Oil & Natural Gas Corp. Ltd.	\$ 35,140	\$ 6,424
Porsche Automobil Holding SE	\$ 278,644	\$ 63,423
POSCO	\$ 283,817	\$ 71,725
POSCO INTERNATIONAL Corp.		
Power Construction Corporation of China, Ltd.	\$ 3,878	\$ 535
Siemens AG	\$ 1,134,292	\$ 158,337
SINOPEC Engineering (Group) Co., Ltd.	\$ 6,958	\$ 1,254
Tatneft PJSC	\$ 103,904	\$ 14,827
The Shipping Corp. of India Ltd.		
Volkswagen AG	\$ 1,023,944	\$ 239,927
