



Sherry Bates, President, Scranton
Greta Rouse, President Pro Tem, Emmetsburg
David R. Barker, PhD, Iowa City
Robert Cramer, Adel
Nancy Dunkel, Dyersville
Jim Lindenmayer, PhD, Ottumwa
JC Risewick, Johnston

Mark J. Braun, EdD, Executive Director

August 22, 2024

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 §12F.5, enclosed is the Public Fund Iran Divestment Report for FY 2024.

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\2025\Reports\

Attachments

cc: Michael Peters
Legislative Liaisons
Legislative Log

Iowa Board of Regents

Iran Divestment

A. Total Universe of Companies Per Institutional Shareholder Services

B. Summary of all written notices sent

C. Total Positions Divested

D. Company Holdings

As of: **June 30, 2024**

A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2024

COMPANY	CATEGORY
China Nonferrous Metal Industry's Foreign Eng. & Constr.	Scrutinized
China Petroleum & Chemical Corporation	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
Siemens AG	Scrutinized
SINOPEC Engineering (Group) Co., Ltd.	Scrutinized
Transneft PJSC	Scrutinized
Volkswagen AG	Scrutinized

B. Summary of all written notices

October 1, 2024

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, 2024

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies	November 2023	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

D. Board of Regents Iran Prohibited Company Holdings

As of June 30, 2024

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS: Company	Market Values	
	SUI	ISU
China Nonferrous Metal Industry's Foreign Eng. & Constr.	\$ 926	\$ 118
China Petroleum & Chemical Corporation	\$ 721,090	\$ 162,123
Gas To Liquid PJSC		
Gazprom PJSC	\$ 561,685	\$ 109,607
KANGWON ENERGY Co., Ltd.		
Mercator Limited		
Motor Sich JSC		
Norinco International Cooperation Ltd.	\$ 156	\$ 38
PetroChina Company Limited	\$ 769,821	\$ 156,257
Porsche Automobil Holding SE	\$ 14,281	\$ -
POSCO Holdings, Inc.	\$ 226,712	\$ 24,384
POSCO INTERNATIONAL Corp.	\$ 26,100	\$ 2,717
Siemens AG	\$ 1,771,669	\$ 209,895
SINOPEC Engineering (Group) Co., Ltd.	\$ 11,643	\$ 1,699
Transneft PJSC		
Volkswagen AG	\$ 855,397	\$ 175,337