

**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
ANNUAL REPORT
ON CHINA INVESTMENT RESTRICTIONS
For the Fiscal Year Ended June 30, 2024**

The General Assembly passed SF418, which places restrictions on investments in companies that are owned or controlled by Chinese military or government services and have been designated by the United States government as a company that citizens of the United States are restricted or prohibited from entering transactions with, as specified in Iowa Code chapter 12K.

Chapter 12K applies to IPERS in the following ways:

- IPERS must identify and make available to the public an annual updated list of prohibited companies in China. IPERS utilizes the research services of ISS-ESG to assist in developing the list of prohibited companies to comply with this requirement.
- IPERS' investment managers are prohibited from directly investing in Chinese prohibited companies listed on the most current annual list. The System was required to divest from any prohibited company held as of January 1, 2024. A public fund shall sell, redeem, divest or withdraw all direct holdings in prohibited companies no later than 180 days following the date the company is included is included on the prohibited companies list.

Prohibited Companies List

See following page for IPERS' FY2024 annual prohibited company list.

Fiscal Year 2024 Divestment Activity

IPERS did not have any direct holdings of prohibited companies, no divestment was required.

Holdings

Chapter 12K makes a distinction between direct and indirect holdings. IPERS had indirect stock holdings valued at \$501,469 on June 30, 2024.

For More Information

For all of IPERS' prohibited company lists see it's website at <https://ipers.org/investments/restrictions>. IPERS staff can be reached by email at investments@ipers.org or by telephone at 515-281-0030.

China Company List FY2024

AECC Aero Science & Technology Co., Ltd.
AECC Aviation Power Co., Ltd.
Aerospace CH UAV Co., Ltd.
Aerosun Corp.
Avic Aviation High-Technology Co., Ltd.
Avic Heavy Machinery Co., Ltd.
AVIC Jonhon Optronics Technology Co., Ltd.
AVIC Shenyang Aircraft Co., Ltd.
AVIC Xi'an Aircraft Industry Group Co., Ltd.
Baimtec Material Co., Ltd.
Beijing UniStrong Science & Technology Co., Ltd.
Cambricon Technologies Corp. Ltd.
CETC Chips Technology, Inc.
Chengdu Spaceon Electronics Co., Ltd.
China Communications Construction Co. Ltd.
China Marine Information Electronics Co., Ltd.
China Mobile Limited
China Railway Construction Corporation Limited
China Spacesat Co., Ltd.
China State Construction Engineering Corp. Ltd.
China Telecom Corporation Limited
China Unicom (Hong Kong) Limited
CNOOC Limited
Costar Group Co., Ltd.
CRRC Corporation Limited
Fiberhome Telecommunication Technologies Co., Ltd.
Frontier Services Group Limited
Hangzhou Hikvision Digital Technology Co., Ltd.
Inner Mongolia First Machinery Group Co., Ltd.
SDIC Intelligence Xiamen Information Co., Ltd.
Wuhan Raycus Fiber Laser Technologies Co., Ltd.
Zhonghang Electronic Measuring Instruments Co., Ltd.