



Sherry Bates, President, Scranton
Greta Rouse, President Pro Tem, Emmetsburg
David R. Barker, PhD, Iowa City
Robert Cramer, Adel
Nancy Dunkel, Dyersville
Lucy Gipple, New Sharon
Christine Hensley, Des Moines
JC Risewick, Johnston
Kurt Tjaden, Bettendorf

Mark J. Braun, EdD, Executive Director

September 10, 2025

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 Israel Divestment Report

Dear Members of the Iowa General Assembly:

Pursuant to Iowa Code §12J.5, enclosed is the Public Fund Israel Divestment Report for FY 2025.

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

Sincerely,

Mark J. Braun

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Attachments

cc: Brendan Beeter
Legislative Liaisons
Legislative Log

Iowa Board of Regents

Boycott of Israel 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, 2025**

A. Total Universe of Boycott Israel Scrutinized Companies

As of June 30, 2025

COMPANY	CATEGORY
ASN Bank NV	Scrutinized
Co-operative Group Ltd.	Scrutinized
DNB Bank ASA	Scrutinized
Kommunal Landspensjonskasse Gjensidig Forsikringselskap	Scrutinized
Storebrand ASA	Scrutinized
Unilever Plc	Scrutinized

B. Summary of all written notices

October 1, 2025

File annual report

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

List of Board of Regents "Scrutinized Companies"

As of June 30, 2025

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies	November 2024	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 Boycott Israel Prohibited Company Holdings

As of June 30, 2025

DIRECT HOLDINGS:

Regent universities have no direct holdings in companies boycotting Israel.

INDIRECT HOLDINGS: Company	Market Values	
	SUI	ISU
ASN Bank NV		
Co-operative Group Ltd.		
DNB Bank ASA	\$ 1,219,927	\$ 291,218
Kommunal Landspensjonskasse Gjensidig Forsikringsselskap		
Storebrand ASA	\$ 45,375	\$ 10,388
Unilever Plc	\$ 1,677,627	\$ 219,748