



Robert Cramer, President, Adel
Kurt Tjaden, President Pro Tem, Bettendorf
Peter Cownie, West Des Moines
Nancy Dunkel, Dyersville
Lucy Gipple, New Sharon
Christine Hensley, Des Moines
Steve Lacy, Des Moines
Greta Rouse, Emmetsburg

Mark J. Braun, EdD, Executive Director

September 21, 2026

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 2026.

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

Sincerely,

DocuSigned by:

FE898DCECBED45B...
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, 2026

A. Total Universe of Boycott Israel Scrutinized Companies

As of June 30, 2026	
COMPANY	CATEGORY
ASN Bank NV	Scrutinized
Co-operative Group Ltd.	Scrutinized
DNB Bank ASA	Scrutinized
Sidenor Aceros Especiales SL	Scrutinized
Storebrand ASA	Scrutinized
The Magnum Ice Cream Co. N.V.	Scrutinized

B. Summary of all written notices

October 1, 2026

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, 2026

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies	November 2025	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, 2026

DIRECT HOLDINGS:

Regent universities have no direct holdings in companies boycotting Israel.

INDIRECT HOLDINGS:		Market Values	
Company		SUI	ISU
ASN Bank NV			
Co-operative Group Ltd.			
DNB Bank ASA	\$	1,244,461	\$ 235,636
Sidenor Aceros Especiales SL			
Storebrand ASA	\$	21,413	\$ 5,059
The Magnum Ice Cream Co. N.V.	\$	88,250	\$ 8,609