

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

University of Iowa  
Iowa State University  
University of Northern Iowa  
Iowa School for the Deaf  
Iowa Braille and Sight Saving School  
Lakeside Laboratory Regents Resource Center  
Northwest Iowa Regents Resource Center  
Quad-Cities Graduate Center  
Southwest Iowa Regents Resource Center



**BOARD OF  
REGENTS**  
STATE OF IOWA

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Robert Donley, Executive Director

September 26, 2013

Michael E. Marshall  
Secretary of the Senate  
State Capitol Building  
Des Moines IA 50319


Carmine Boal  
Chief Clerk of the House  
State Capitol Building  
Des Moines IA 50319

Re: Annual Report – Iran Divestment

Dear Members of the Iowa General Assembly:

Enclosed is the Board of Regents' report for the fiscal year ended June 30, 2013, on divestment activities related to companies doing business in Iran. This annual report is required by Iowa Code §12F.5.

Sincerely,



Robert Donley

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Enclosure

cc: Robin Madison, LSA  
Legislative Log

***Board of Regents, State of Iowa***  
**Public Fund IRAN Divestment Report**

**A. Total Universe of Companies Per Conflict Resolution Network**

**B. Summary of all written notices sent**

**C. Total Positions Divested**

**D. Holdings**

**As of:            June 30, 2013**



A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2013

COMPANY	CATEGORY
<b>ADDED:</b>	

 indicates Parent Company  
Added to Parent Company

**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 the fiscal year pursuant of chapter 12F

Time Period	Number
September 30, 2012	0
December 31, 2012	110*
March 31, 2013	1
June 30, 2013	0

\* - sent all scrutinized companies annual engagement letter

**October 1, 2012** 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 December 31, 2012**

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
All Scrutinized Companies	2nd Qtr	Scrutinized		X
Mangalore Refinery & Petrochemicals	3rd Qtr	Scrutinized		X
		Scrutinized		
		Scrutinized		
		Scrutinized		

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. HOLDINGS

Board of Regents Iran Prohibited Company Holdings

June 30, 2013

### DIRECT HOLDINGS

Regent universities have no direct holdings in Sudan prohibited companies

### INDIRECT HOLDINGS

Company	Market Values	
	SUI	ISU
Bharat Petroleum Corporation Ltd.	\$5,961	\$1,364
BP plc	\$1,369,407	\$412,534
China Oilfield Services	\$16,288	\$3,727
China Petroleum & Chemical Corp	\$98,906	\$22,653
Crompton Greaves Ltd.	\$224	
Daelim Industrial	\$12,132	\$2,785
Doosan Co., Ltd	\$5,254	\$1,204
Doosan Heavy Industries and Construction	\$9,343	\$2,130
Finmeccanica Spa	\$11,049	\$2,529
Gail (India) Ltd.	\$8,929	\$2,037
Gas Natural SDG	\$38,099	\$8,663
GS Engineering & Construction Corp	\$4,746	\$1,084
GS Holdings	\$12,826	\$2,938
Indian Oil Corporation Ltd.	\$1,476	\$363
Mangalore Refinery & Petrochemicals Ltd.	\$108	\$27
Mitsui & Co. Ltd	\$521,191	\$181,839
MMC Corp Bhd	\$4,007	\$923
Oil & Natural Gas Corporation Ltd.	\$32,684	\$7,632
Oil India Ltd	\$6,314	\$1,443
OMV AG	\$34,250	\$7,854
PetroChina Co. Ltd.	\$124,302	\$28,482
Petrofac	\$25,995	\$4,558
PTT Public Company Limited	\$51,724	\$11,845
SK Networks Co. Ltd.	\$4,084	\$938
Technip	\$254,080	\$88,742
	<u>\$2,653,379</u>	<u>\$798,294</u>