



Telephone: (515) 281-5368
Fax: (515) 281-7562

Michael L. Fitzgerald
Treasurer of State
Capitol Building
Des Moines, Iowa 50319-0005

E-Mail: treasurer@iowa.gov
Web: IowaTreasurer.gov

September 29, 2016

Carmine Boal, Chief Clerk
Iowa House of Representatives
State Capitol Building

Dear Ms. Boal:

I respectfully submit to you the annual reports from the Treasurer of State regarding fiscal year 2016 investment activity related to Iowa Code 12F - Restrictions on Sudan-Related Investments and Iowa Code 12H – Restrictions on Iran-Related Investments. Attached are reports for the State Operating Fund, the Iowa Judicial Retirement System, and the Iowa Peace Officers' Retirement, Accident and Disability System.

Respectfully Yours,

A handwritten signature in cursive script that reads "Michael L. Fitzgerald".

Michael L. Fitzgerald
Treasurer of State

Cc: Representative Linda L. Upmeyer
Speaker

Representative Chris Hagenow
Majority Leader

Representative Mark D. Smith
Minority Leader



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September 29, 2016

Michael E. Marshall, Secretary of the Senate
Iowa State Senate
State Capitol Building

Dear Mr. Marshall:

I respectfully submit to you the annual reports from the Treasurer of State regarding fiscal year 2016 investment activity related to Iowa Code 12F - Restrictions on Sudan-Related Investments and Iowa Code 12H – Restrictions on Iran-Related Investments. Attached are reports for the State Operating Fund, the Iowa Judicial Retirement System, and the Iowa Peace Officers' Retirement, Accident and Disability System.

Respectfully Yours,

A handwritten signature in cursive script that reads "Michael L. Fitzgerald".

Michael L. Fitzgerald
Treasurer of State

Cc: Senator Pam Jochum
President

Senator Michael E. Gronstal
Majority Leader

Senator Bill Dix
Minority Leader

**Iowa State Operating Fund
Annual Report
On Sudan Divestment
For The Fiscal Year Ended June 30, 2016**

Purpose

This is the ninth annual report required by Iowa Code Chapter 12F regarding restrictions on Sudan-related investments by the Iowa State Operating Fund (SOF). In response to the ongoing human rights situation in the Darfur region of the country of Sudan, the General Assembly passed SF361, which places restrictions on investments in certain companies that have active business operations there. Effective beginning July 1, 2007, this law intends for state funds not to be invested in companies that provide power production-related services, mineral extraction activities, oil-related activities, or military equipment to the government of Sudan.

Chapter 12F applies to SOF in the following ways:

The system must identify and make available to the public a quarterly updated list of scrutinized companies, which have active or inactive business operations in Sudan. SOF uses information published by Conflict Risk Network to comply with this requirement.

SOF is prohibited from directly investing in scrutinized companies with active business operations listed on the most current quarterly list. The fund was required to divest from any company with active business operations that were directly held by the fund as of July 1, 2007, after sending written notification to the company.

Any company owned indirectly through a fund is not subject to divestment, but still requires that SOF send written notification. Further, SOF is required to send written correspondence to the investment managers of funds with scrutinized company holdings urging the managers to divest of the scrutinized companies or start a separate fund free of Sudan-related holdings.

Scrutinized Companies List

SOF's final FY 2016 quarterly scrutinized company list is attached. As of June 30, 2016, SOF does not hold, either directly or indirectly, any companies on the list of scrutinized companies.

Written Notices

During the fiscal year, no companies on the scrutinized company list were held either directly or indirectly by SOF.

Divestment

As SOF did not have any direct or indirect holdings of scrutinized companies, no divestment was required.

Report Availability

This report, along with any other quarterly scrutinized company list can be obtained by contacting the Treasurer's office at 515-281-8478 or jina.bresson@iowa.gov.

**Iowa Peace Officers' Retirement, Accident and Disability System
Annual Report
On Sudan Divestment
For The Fiscal Year Ended June 30, 2016**

Purpose

This is the ninth annual report required by Iowa Code Chapter 12F regarding restrictions on Sudan-related investments by the Iowa Peace Officers' Retirement, Accident and Disability System (PORS). In response to the ongoing human rights situation in the Darfur region of the country of Sudan, the General Assembly passed SF361, which places restrictions on investments in certain companies that have active business operations there. Effective beginning July 1, 2007, this law intends for state funds not to be invested in companies that provide power production-related services, mineral extraction activities, oil-related activities, or military equipment to the government of Sudan.

Chapter 12F applies to PORS in the following ways:

The system must identify and make available to the public a quarterly updated list of scrutinized companies, which have active or inactive business operations in Sudan. PORS uses information published by the Conflict Risk Network to comply with this requirement.

PORS is prohibited from directly investing in scrutinized companies with active business operations listed on the most current quarterly list. The fund was required to divest from any company with active business operations that were directly held by the fund as of July 1, 2007, after sending written notification to the company.

Any company owned indirectly through a fund is not subject to divestment, but still requires that PORS send written notification. Further, PORS is required to send written correspondence to the investment managers of funds with scrutinized company holdings urging the managers to divest of the scrutinized companies or start a separate fund free of Sudan-related holdings.

Scrutinized Companies List

PORS' final FY 2016 quarterly scrutinized company list is attached. As of June 30, 2016, PORS does not hold, either directly or indirectly, any companies on the quarterly divestment list.

Written Notices

During the fiscal year, no companies on the scrutinized company list were held either directly or indirectly by PORS.

Divestment

As PORS did not have any direct holdings of scrutinized companies, no divestment was required.

Report Availability

This report, along with any other quarterly scrutinized company list can be obtained by contacting the Treasurer's office at 515-281-8478 or jina.bresson@iowa.gov.

**Iowa Judicial Retirement System
Annual Report
On Sudan Divestment
For The Fiscal Year Ended June 30, 2016**

Purpose

This is the ninth annual report required by Iowa Code Chapter 12F regarding restrictions on Sudan-related investments by the Iowa Judicial Retirement System (JRS). In response to the ongoing human rights situation in the Darfur region of the country of Sudan, the General Assembly passed SF361, which places restrictions on investments in certain companies that have active business operations there. Effective beginning July 1, 2007, this law intends for state funds not to be invested in companies that provide power production-related services, mineral extraction activities, oil-related activities, or military equipment to the government of Sudan.

Chapter 12F applies to JRS in the following ways:

The system must identify and make available to the public a quarterly updated list of scrutinized companies, which have active or inactive business operations in Sudan. JRS uses information published by Conflict Risk Network to comply with this requirement.

JRS is prohibited from directly investing in scrutinized companies with active business operations listed on the most current quarterly list. The fund was required to divest from any company with active business operations that were directly held by the fund as of July 1, 2007, after sending written notification to the company.

Any company owned indirectly through a fund is not subject to divestment, but still requires that JRS send written notification. Further, JRS is required to send written correspondence to the investment managers of funds with scrutinized company holdings urging the managers to divest of the scrutinized companies or start a separate fund free of Sudan-related holdings.

Scrutinized Companies List

JRS' FY 2016 quarterly scrutinized company list is attached. As of June 30, 2016, JRS does not hold, either directly or indirectly, any companies on the list of scrutinized companies.

Written Notices

During the fiscal year, no companies on the scrutinized company list were held either directly or indirectly by JRS.

Divestment

As JRS did not have any direct holdings of scrutinized companies, no divestment was required.

Report Availability

This report, along with any other quarterly scrutinized company list can be obtained by contacting the Treasurer's office at 515-281-8478 or jina.bresson@iowa.gov.

Sudan Company List - 2016

AKM INDUSTRIAL CO. LTD.
ANDRITZ AG
ASEC COMPANY FOR MINING (ASCOM) aka ASEK COMPANY FOR MINING
BANQUE SOLFEA SA
BHARAT ELECTRONICS LIMITED
CHENNAI PETROLEUM CORP LTD
CHINA GEZHOUBA GROUP COMPANY LTD
CHINA NATIONAL PETROLEUM CORP
CHINA NATURAL GAS CORP LTD
CHINA NORTH INDUSTRIES GROUP CORP (CNGC/NORINCO)
CHINA PETROLEUM & CHEMICAL CORP aka SINOPEC CORP
CHINA POLY GROUP CORPORATION
CNPC GENERAL CAPITAL LTD
CNPC HK OVERSEAS CAPITAL LTD
DAQING HUAKE GROUP CO LTD
DIANJIAN HAIXING LTD
DONGFENG MOTOR GROUP COMPANY LIMITED
EGYPT KUWAIT HOLDING CO
ENERGY HOUSE HOLDING CO KSCC/THE
ENGEN BOTSWANA LTD
ENGIE
GAS DISTRICT COOLING PUTRAJAYA SDN BHD
GAZ OAO
GLENCORE AUSTRALIA HOLDINGS PTY LTD
GLENCORE CANADA CORP
GLENCORE CANADA FINANCIAL CORP
GLENCORE FINANCE CANADA LTD
GLENCORE FINANCE DUBAI LTD
GLENCORE FINANCE EUROPE SA
GLENCORE FUNDING LLC
GLENCORE PLC
HARBIN ELECTRIC CO LTD
INDIAN OIL CORP LTD
JIANGXI HONGDU AVIATION INDUSTRY CO LTD
JX HOLDINGS INC
KAMAZ PJSC
KLCCP STAPLED GROUP
KT KIRA SERT VARLIK
KT SUKUK CO LTD
KT SUKUK VARLK KIRALMA AS
KUNLUN ENERGY CO LTD
KUWAIT FINANCE HOUSE
LANKA IOC PLC
LS INDUSTRIAL SYSTEMS CO. LTD
MALAYSIA INTERNATIONAL SHIPPING COMPANY aka MISC BHD

MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BHD
MAN SE
MANAGEM
MANGALORE REFINERY & PETROCHEMICALS LIMITED
NEFTEKAMSKY AVTOZAVOD aka NEFAZ
NIPPO CORP
NORINCO INTERNATIONAL COOPERATION LTD.
NORTH HUAJIN CHEMICAL INDUSTRIES CO LTD
NORTH LINGYUN INDUSTRIAL GROUP CO LTD
NORTH NAVIGATION CONTROL TECHNOLOGY CO. LTD.
OIL & NATURAL GAS CORP LTD
OIL INDIA LTD
ONGC VIDESH LIMITED A.K.A. OVL
ORCA GOLD INC
PARISIENNE CHAUFFAGE URBAIN
PAVLOVO BUS JSC
PERTAMINA PERSERO PT
PETROCHINA CO LTD
PETROLIAM NASIONAL BHD aka PETRONAS
PETRONAS CAPITAL LTD
PETRONAS CHEMICALS GROUP BHD
PETRONAS DAGANGAN BHD
PETRONAS GAS BHD
PETRONAS GLOBAL SUKUK LTD
POLY ENERGIES HOLDING CO LTD
POLY PROPERTY GROUP CO LTD
POWER CONSTRUCTION CORP OF-A
POWER CONSTRUCTION CORPORATION OF CHINA LTD
POWERCHINA HYDROPOWER DEVELOPMENT GROUP CO LTD
POWERCHINA REAL ESTATE
PUTRAJAYA HOLDINGS SDN BHD
RENK AG
SHANGHAI ELC GRP GLB INV
SHANGHAI ELECTRIC GROUP CO LTD
SHANGHAI ELECTRIC NEWAGE
SHANGHAI MECHANICAL AND ELECTRICAL INDUSTRY CO LTD
SINOHYDRO 11 BURE CO
SINOHYDRO 8 BUREAU CO
SINOHYDRO BUREAU 14
SINOHYDRO BUREAU 4
SINOHYDRO BUREAU 7
SINOHYDRO TIANJIN
SINOPEC CAPITAL 2013 LTD
SINOPEC ENGINEERING GROUP CO LTD
SINOPEC GROUP OVERSEAS DEVELOPMENT 2012 LTD
SINOPEC KANTON HOLDINGS LTD
SINOPEC OILFIELD EQUIPMENT
SINOPEC OILFIELD SERVICE CORP

SINOPEC SHANGHAI PETROCHEMICALS LTD
SOCIETE METALLURGIQUE D'IMITER
SOCIETE NATIONALE D'INVESTISSEMENT
TOHO TITANIUM CO
TRAFIGURA BEHEER BV
TRAFIGURA FUNDING SA
TRAFIGURA GROUP PTE LTD
VITERRA INC
VOLKSWAGEN AG