

Board of Regents, State of Iowa

IRAN Divestment

A. Total Universe of Companies Per Conflict Resolution Network

B. Summary of all written notices sent

C. Total Positions Divested

As of: June 30, 2016

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 in fiscal year 2015 pursuant of chapter 12F

Time Period	Number
September 30, 2015	All-40
December 31, 2015	2
March 31, 2016	2
June 30, 2016	9

October 1, 2016 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 June 30, 2012

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies	1st Qtr	Highest Offender		X
Eni Spa	2nd Qtr	Highest Offender		X
Lukoil Oil Co.	2nd Qtr	Highest Offender		X
Linde AG	3rd Qtr	Highest Offender		X
Mitsui & Co., Ltd	3rd Qtr	Highest Offender		X
Biancamano SPA	4th Qtr	Highest Offender		X
Bouygues SA	4th Qtr	Highest Offender		X
China Railway Group Ltd	4th Qtr	Highest Offender		X
Daewoo Engineering & Constructi	4th Qtr	Highest Offender		X
Gruppo Waste Italia SpA	4th Qtr	Highest Offender		X
Inter Rao Ues JSC	4th Qtr	Highest Offender		X
Korea Electric Power	4th Qtr	Highest Offender		X
Posco	4th Qtr	Highest Offender		X
Siemens AG	4th Qtr	Highest Offender		X

Companies deemed "inactive" by the Iran Divestment Task Force are not subject to divestment. Letters are sent annually.

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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

Board of Regents Iran Prohibited Company Holdings

6/30/2016

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS:

Company	Market Values	
	SUI	ISU
Aban Offshore Ltd.		
Alstom SA	\$ 25,259	\$ 4,320
Arabian Pipes Co		
Bharat Petroleum Corporation Ltd.	\$ 13,025	\$ 2,394
Biancamano SPA		
Bouygues SA	\$ 41,407	\$ 7,028
Chadormalu Mineral & Ind. Co.		
China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.		
China Oilfield Services	\$ 9,976	\$ 1,711
China Petroleum & Chemical Corp	\$ 142,049	\$ 33,705
China Railway Group Ltd	\$ 20,855	\$ 3,553
Daewoo Engineering & Construction	\$ 5,105	\$ 913
Danieli & C		
Doosan Co., Ltd	\$ 2,023	\$ 451
Engineers India Ltd.		
Eni Spa	\$ 291,068	\$ 49,533
F.L.Smith & Co. AS		
Gail (India) Ltd.	\$ 12,819	\$ 2,188
Gazprom OAO	\$ 396,096	\$ 114,224
Glencore PLC	\$ 305,681	\$ 81,772
Gruppo Waste Italia SpA		
Indian Oil Corporation Ltd.	\$ 8,432	\$ 1,881
Inpex Corporation	\$ 52,261	\$ 8,906
Inter Rao Ues JSC	\$ 1,589	\$ 354
Japan Drilling Co., Ltd.		
Japan Petroleum Exploration Co., Ltd.	\$ 1,418	\$ 316
Korea Electric Power	\$ 162,569	\$ 42,520
Linde AG	\$ 183,110	\$ 31,288
Lukoil Oil Co.	\$ 409,722	\$ 131,790
Maire Tecnimont S.p.A.		
Mangalore Refinery & Petrochemicals Ltd	\$ 465	\$ 104
Mitsubishi Materials Corporation	\$ 12,699	\$ 1,859
Mitsui & Co., Ltd	\$ 23,755	\$ 4,056
Motor Sich		
National Aluminum Co. Ltd		
Oil & Natural Gas Corporation Ltd.	\$ 28,253	\$ 5,280
Oil India Ltd	\$ 1,399	\$ 312
OMV AG	\$ 29,428	\$ 5,003
PetroChina Co. Ltd.	\$ 102,490	\$ 17,502
Polskie Gornictwo Naftowe I Gazownictwo SA	\$ 59,726	\$ 20,352
Posco	\$ 226,046	\$ 69,373
Power Construction Corporation of China, Ltd.		
Poyry Plc		
Siemens AG	\$ 683,970	\$ 145,902
SK Networks Co. Ltd.	\$ 4,834	\$ 840
Stroytransgaz OAO		
Technip	\$ 41,994	\$ 7,217
Zio Podolsk Machinery Plant		
	\$ 3,299,523	\$ 796,647