

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, 2017

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, 2016	All-54
December 31, 2016	2
March 31, 2017	4
June 30, 2017	0

October 1, 2017 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, 2017**

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized Companies DNO ASA PJSC Tatneft Capital Product Partners LP Kuwait Finance House Posco Daewoo Corp Royal Dutch Shell PLC	1st Qtr	Highest Offender		X
	2nd Qtr	Highest Offender		X
	2nd Qtr	Highest Offender		X
	3rd Qtr	Highest Offender		X
	3rd Qtr	Highest Offender		X
	3rd Qtr	Highest Offender		X
	3rd Qtr	Highest Offender		X
	3rd Qtr	Highest Offender		X
	4th Qtr	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
								-
								-
						-		
							-	
								-

No funds required divestment

Board of Regents Iran Prohibited Company Holdings

As of June 30, 2017

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS:

Company	Market Values	
	SUI	ISU
Aban Offshore Ltd.		
Alstom SA	\$ 31,424	\$ 6,474
Arabian Pipes Co		
Biancamano SPA		
Capital Product Partners LP		
Chadormalu Mineral & Ind. Co.		
China Camc Engineering Co. Ltd		
China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.		
China Oilfield Services	\$ 8,626	\$ 1,768
China Petroleum & Chemical Corp	\$ 223,691	\$ 83,914
China Railway Group Ltd	\$ 20,379	\$ 4,238
Chiyoda Corporation	\$ 1,989	\$ 452
Daelim Industrial	\$ 12,711	\$ 2,606
Daewoo Engineering & Construction	\$ 6,098	\$ 1,272
Danielli & C		
DNO ASA		
Engineers India Ltd.		
Eni Spa	\$ 222,296	\$ 45,681
F.L.Smidth & Co. AS		
Gazprom OAO	\$ 119,388	\$ 24,606
Glencore PLC	\$ 284,175	\$ 58,066
Gruppo Waste Italia SpA		
Hyundai Engineering and Construction	\$ 38,802	\$ 13,299
Hyundai Mobis	\$ 514,273	\$ 193,065
Hyundai Motor	\$ 149,769	\$ 30,843
Indian Oil Corporation Ltd.	\$ 27,034	\$ 5,725
Inpex Corporation	\$ 51,632	\$ 10,620
Inter Rao Ues JSC	\$ 11,177	\$ 2,300
Japan Drilling Co., Ltd.		
Japan Petroleum Exploration Co., Ltd.	\$ 1,413	\$ 321
Korea Electric Power	\$ 57,095	\$ 11,704
Kuwait Finance House		
Lukoil Oil Co. PJSC	\$ 230,677	\$ 82,600
Maire Tecnimont S.p.A.		
Marubeni Corporation	\$ 60,535	\$ 12,439
Mitsubishi Materials Corporation	\$ 46,856	\$ 15,912
Motor Sich		
National Aluminum Co. Ltd		
Oil & Natural Gas Corporation Ltd.	\$ 28,990	\$ 6,163
Oil India Ltd	\$ 1,135	\$ 258
OMV AG	\$ 45,762	\$ 9,402
PetroChina Co. Ltd.	\$ 77,031	\$ 15,823
PJSC Tatneft	\$ 56,559	\$ 11,646
Polskie Gornictwo Naftowe I Gazownictwo SA	\$ 11,430	\$ 2,198
Posco	\$ 116,311	\$ 23,701
Posco Daewoo Corp	\$ 4,733	\$ 979
Power Construction Corporation of China, Ltd.		
Poyry Plc		
Royal Dutch Shell PLC	\$ 1,635,197	\$ 408,084
Siemens AG	\$ 592,447	\$ 122,110
Shipping Corporation of India, Ltd		
Stroytransgaz OAO		
United Aircraft Corporation		
Zio Podolsk Machinery Plant		
	\$ 4,689,635	\$ 1,208,269