Governing lowa'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 Lab Regents Resource Center Quad-Cities Graduate Center Southwest Iowa Regents Resource Center Tri-State Graduate Center



David W. Miles, President, West Des Moines Jack B. Evans, Pro Tem, Cedar Rapids Bonnie J. Campbell, Des Moines Robert N. Downer, Iowa City Michael G. Gartner, Des Moines Ruth R. Harkin, Cumming Greta A. Johnson, Le Mars Craig A. Lang, Brooklyn Rose A. Vasquez, Des Moines

Robert Donley, Executive Director

September 20, 2010

Michael E. Marshall Secretary of the Senate State Capitol Building Des Moines IA 50319 Mark Brandsgard Chief Clerk of the House State Capitol Building Des Moines IA 50319

Re: Annual Report - Sudan Divestment

Dear Members of the Iowa General Assembly:

Enclosed is the Board of Regents' report for the fiscal year ended June 30, 2010, on divestment activities related to companies doing business in the Sudan. This annual report is required by section 12F.5 of the Code of Iowa.

Sincerely,

Robert Donley

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CC:

Legislative Log

Board of Regents, State of Iowa

- A. Total Universe of Companies Per Conflict Resolution Network

 (formerly Sudan Divestment Task Force)
- B. Summary of all written notices sent
- C. Total Positions Divested

As of:

June 30, 2010

A. Total Universe of Companies Per Sudan Divestment Task Force

Alstom (FRANCE) AREF Investment Group Co (KUWAIT) AviChina Industry & Technology Co Ltd (CHINA) China Hydraulic & Hydroelectric Construction Group aka Sinohydro (CHINA) China National Petroleum Corp-CNPC (CHINA) China North Industries Group Corp aka CNGC/NORINCO (CHINA) China Petrochecical Corporation aka Sinopec Group (CHINA) Bongfeng Automobile Co, Ltd. (CHINA) Egypt Kuwait Holding Co (KUWAIT) Electricity Generating Company - EGCO (THAILAND) Indighest Offender Generating Company - EGCO (THAILAND) Indighest Offender Indian Oil Corp Ltd (INDIA) Jiangxi Hongdu Aviation Industry Co. Ltd. (CHINA) Managem (Morocco) Managem (Morocco) Mighest Offender Indian Limited (INDIA) Indighest Offender Indian Limited (INDIA) Petroliam Nasional Berhad (Petronas) (MALAYSIA) Petroliam Nasional Berhad (Petronas) (MALAYSIA) Rahill Berhad (MALAYSIA) Seadrill Ltd (BERMUDA) Highest Offender Indighest Offender		COMPANY	CATEGORY
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26 Atlas Copco AB (SWEDEN) 27 Bharat Electronics Limited (INDIA) 28 Bharat Heavy Electricals Ltd (INDIA) 29 China Poly Group Corporation (CHINA) Ongoing Engagement Ongoing Engagement Ongoing Engagement	25		
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29 China Poly Group Corporation (CHINA) Ongoing Engagement	28	8 8	
30 Citadel Capital (EGYPT) Ongoing Engagement	29	China Poly Group Corporation (CHINA)	
	30	Citadel Capital (EGYPT)	Ongoing Engagement
31 Essar Oil (India) Ongoing Engagement	31		Ongoing Engagement
32 GAZ Group (Russia) Ongoing Engagement	32	GAZ Group (Russia)	
33 Harbin Power Equipment Limited (China) Ongoing Engagement	33	Harbin Power Equipment Limited (China)	
34 Kamaz (RUSSIA) Ongoing Engagement	34	Kamaz (RUSSIA)	Ongoing Engagement
35 MAN SE (GERMANY) Ongoing Engagement	35	MAN SE (GERMANY)	Ongoing Engagement
26 Saras S.p.A (ITALY) Ongoing Engagement	26	Saras S.p.A (ITALY)	Ongoing Engagement
37 Shanghi Electric Group Co. Ltd (CHINA) Ongoing Engagement	37		
38 Wartsila Oyi (Finland) Ongoing Engagement	38	Wartsila Oyi (Finland)	Ongoing Engagement
39 La Mancha Resources (Canada) Substantial Action (sub-category of Ongoing)	39	La Mancha Resources (Canada)	
40 Schlumberger (Texas, USA) Substantial Action (sub-category of Ongoing)	40		Substantial Action (sub-category of Ongoing)
41 Petrofac (UK) Substantial Action (sub-category of Ongoing)	41	Petrofac (UK)	Substantial Action (sub-category of Ongoing)
42 Total SA (FRANCE) Inactive (sub-category of Ongoing)	42	Total SA (FRANCE)	Inactive (sub-category of Ongoing)

B. Summary of all written notices

Each Quarter

Board of Regents notified Regent institutions of Sudan 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 2010 pursuant of chapter 12F

Time Period	Number			
September 30, 2009	8			
December 31, 2009	0			
March 31, 2010	2			
June 30, 2010	0			

October 1, 2010

File annual report

Post notice on Regents website that Sudan Divestment annual report has been filed and is available upon request.

List of Board of Regents "Scrutinized Companies" As of June 30, 2010

Company	Letters Mailed	Category	Direct Holding	Indirect Holding	
Alstom (France)	1st Qtr	Highest Offender		X	
China Petrochemical Corporation	1st Qtr	Highest Offender]	X	
Dongfeng Motor Group (China)	1st Qtr	Highest Offender]	X	
China National Petroleum Corp	1st Qtr	Highest Offender]	X	
Egypt Kuwait Holding Co	1st Qtr	Highest Offender]	X	
Petroliam Nasional (Malaysia)	1st Qtr	Highest Offender]	X	
PTT Public Co Ltd (Thailand)	1st Qtr	Highest Offender]	X	
Seadrill Ltd (Bermuda)	1st Qtr	Highest Offender		X	
JX Holding Inc.	3rd Qtr	Highest Offender		X	
Managem	3rd Qtr	Highest Offender		Х	

Companies deemed "Inactive" by the Sudan 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	een Cost of sha	res and Sale of sha	res:			

No funds required divestment