

*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 30, 2014

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 – Sudan Divestment

Dear Members of the Iowa General Assembly:

Enclosed is the Board of Regents' report for the fiscal year ended June 30, 2014, on divestment activities related to companies doing business in the Sudan. This annual report is required by Iowa Code §12F.5.2.

Sincerely,

Robert Donley

H:\BF\Legislative\2014 session\responses\GA_sudanjune2014.doc

Enclosure

cc: Robin Madison, LSA
Legislative Log

Board of Regents, State of Iowa

A. Total Universe of Companies Per EIRIS Conflict Risk Network

(formerly Conflict Resolution Network)

B. Summary of all written notices sent

C. Total Positions Divested

As of: June 30, 2014

A. Total Universe of SUDAN Scrutinized Companies

As of June 30, 2014

COMPANY	CATEGORY
Alstom	Scrutinized
Alstom India Ltd	Scrutinized
Areva T&D India Ltd	Scrutinized
Andritz AG	Scrutinized
Bharat Electronics Ltd	Scrutinized
Bharat Heavy Electricals Ltd	Scrutinized
Caterpillar Inc.	Scrutinized
Caterpillar Credito, S.A. de C.V. SOFOM E.N.R.	Scrutinized
Caterpillar Finance Corp	Scrutinized
Caterpillar Financial Australia Ltd	Scrutinized
Caterpillar Financial Services Corp	Scrutinized
Caterpillar International Finance Ltd	Scrutinized
China Gezhouba Group Company	Scrutinized
China Hydraulic & Hydroelectric Construction Group (Sinohydro)	Scrutinized
Sichuan Power Development Co. Ltd.	Scrutinized
Sinohydro Group Ltd	Scrutinized
Sinohydro Bureau 7 Co Ltd	Scrutinized
Sinohydro Engineering Bureau 8 Co. Ltd.	Scrutinized
China Machinery Engineering Corp.	Scrutinized
China National Petroleum Corp (CNPC)	Scrutinized
CNPC HK Overseas Capital Ltd	Scrutinized
CNPC General Capital Limited	Scrutinized
CNPC Golden Autumn Ltd.	Scrutinized
Daqing Huake Group Co. Ltd	Scrutinized
Jinan Diesel Engine Co. Ltd	Scrutinized
Kunlun Energy Co. Ltd	Scrutinized
PetroChina Co. Ltd	Scrutinized
China North Industries Group Corp (CNGC/NORINCO)	Scrutinized
AKM Industrial Co. Ltd.	Scrutinized
Liaoning Huajin Tongda Chemicals	Scrutinized
North Navigation Control Technology Co. Ltd	Scrutinized
NORINCO International Cooperation Ltd	Scrutinized
Sichuan Nitrocell Co. Ltd	Scrutinized
China Petrochemical Corp (Sinopec Group)	Scrutinized
Sinopec Capital 2013 Ltd	Scrutinized
China Petroleum & Chemical Corp	Scrutinized
Kingdream PLC	Scrutinized
Sinopec Finance Co Ltd	Scrutinized
Sinopec Group Overseas Development 2012 Ltd	Scrutinized
Sinopec Group Overseas Development 2013 Ltd	Scrutinized
Sinopec Kanton Holdings Ltd	Scrutinized
Sinopec Shanghai Petrochemicals Ltd	Scrutinized
Sinopec Yizheng Chemical Fibre Co. Ltd	Scrutinized
Sinopec Engineering Group Co. Ltd.	Scrutinized
new China Poly Group	Scrutinized
Poly Energies Holding Co Ltd	Scrutinized
Poly Property Group Co Ltd	Scrutinized
Dongfeng Motor Group Co. Ltd	Scrutinized
China Dongfeng Motor Industry Import & Export Co Ltd	Scrutinized
Egypy Kuwait Holding Company	Scrutinized
Energy House Holding Co. KSCC, The (was AREF Energy Holding)	Scrutinized
GAZ Group	Scrutinized
GAZ Auto Plant	Scrutinized
Pavlovsky Bus Plant	Scrutinized
Ural Truck Plant	Scrutinized
Glencore PLC	Scrutinized
Chemoil Energy Ltd	Scrutinized
Glencore Funding LLC	Scrutinized

A. Total Universe of SUDAN Scrutinized Companies

As of June 30, 2014

COMPANY	CATEGORY
Glencore Finance (Europe)	Scrutinized
Viterra Inc	Scrutinized
Glencore Canada Corp	Scrutinized
Glencore Canada Financial Ltd	Scrutinized
Glencore Finance Canada Ltd	Scrutinized
Glencore Finance Dubai Ltd	Scrutinized
Harbin Electric Company Ltd	Scrutinized
Indian Oil Corporation Ltd (IOCL)	Scrutinized
Chennai Petroleum Corporation Ltd	Scrutinized
Lanka IOC Ltd	Scrutinized
Jiangxi Hongdu Aviation Industry Co. Ltd	Scrutinized
JX Holdings Inc	Scrutinized
Eneos Globe Company	Scrutinized
Nippo Corporation	Scrutinized
Toho Titanium Co.	Scrutinized
LS Industrial Systems	Scrutinized
Man SE	Scrutinized
new Renk AG	Scrutinized
Managem	Scrutinized
ONA S.A.	Scrutinized
Societe Metallurgique	Scrutinized
Oil & Natural Gas Corporation Ltd. ONGC)	Scrutinized
Mangalore Refinery & Petrochemicals Ltd	Scrutinized
ONGC Videsh Limited aka OVL	Scrutinized
Oil India Ltd	Scrutinized
Orca Gold Inc	Scrutinized
Petroleum Nasional Berhad (Petronas)	Scrutinized
Engen	Scrutinized
Gas District Cooling PutraJaya Sdn Bhd	Scrutinized
KLCC Property Holdings Bhd	Scrutinized
Malaysia International Shipping Co. (MISC Bhd)	Scrutinized
Malaysia Marine & Heavy Engineering Holdings Bhd	Scrutinized
Midciti Sukuk Bhd	Scrutinized
MISC Capital Ltd	Scrutinized
Petronas Capital Ltd	Scrutinized
Petronas Chemical Group Berhad	Scrutinized
Petronas Dagangan Bhd	Scrutinized
Petronas Gas Bhd	Scrutinized
Petronas Global Sukuk Ltd.	Scrutinized
Putrajaya Holdings Sdn Bhd	Scrutinized
PT Pertamina Persero	Scrutinized
Ranhill Berhad	Scrutinized
Ranhill Power Sdn Bhd	Scrutinized
Ranhill Powertron Sdn	Scrutinized
Ranhill Powertron II Sdn	Scrutinized
Reliance Industries Ltd	Scrutinized
Infotel Broadband Services Ltd	Scrutinized
Reliance Holdings USA Inc.	Scrutinized
Scomi Group Berhad	Scrutinized
Scomi Energy Services Bhd	Scrutinized
KMCOB Capital Berhad	Scrutinized
Scomi Engineering Berhad	Scrutinized
Statesman Resources Limited	Scrutinized
Trafigura Beheer	Scrutinized

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 2014 pursuant of chapter 12F

Time Period	Number
September 30, 2013	0
December 31, 2013	32*
March 31, 2014	1
June 30, 2014	1

* - all scrutinized companies were sent annual engagement letter

October 1, 2014

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 May 30, 2014

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
See Attached list 12/31 report	2nd Qtr	Scrutinized		X
Man Se	3rd Qtr	Scrutinized		X
China Poly Group	4th Qtr	Scrutinized		X

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
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Average Cost of the shares

-

Proceeds

-

Difference between Cost of shares and Sale of shares:

-

No funds required divestment

Board of Regents Sudan Prohibited Company Holdings

June 30, 2014

DIRECT HOLDINGS

Regent universities have no direct holdings in Sudan prohibited companies

INDIRECT HOLDINGS

COMPANY	Market Values	
	SUI	ISU
Alstom	\$ 49,649	\$ 9,341
Alstom India Ltd		
Areva T&D India Ltd		
Andritz AG		
Bharat Electronics Ltd		
Bharat Heavy Electricals Ltd		
Caterpillar Inc.	\$ 888,267	\$ 221,563
Caterpillar Credito, S.A. de C.V. SOFOM E.N.R.		
Caterpillar Finance Corp		
Caterpillar Financial Australia Ltd		
Caterpillar Financial Services Corp	\$ 191,268	\$ 37,932
Caterpillar International Finance Ltd		
China Gezhouba Group Company		
China Hydraulic & Hydroelectric Construction Group (Sinohydro)		
Sichuan Power Development Co. Ltd.		
Sinohydro Group Ltd		
Sinohydro Bureau 7 Co Ltd		
Sinohydro Engineering Bureau 8 Co. Ltd.		
China Machinery Engineering Corp.		
China National Petroleum Corp (CNPC)		
CNPC HK Overseas Capital Ltd	\$ 551	
CNPC General Capital Limited	\$ 1,785	
CNPC Golden Autumn Ltd.		
Daqing Huake Group Co. Ltd		
Jinan Diesel Engine Co. Ltd		
Kunlun Energy Co. Ltd	\$ 32,219	\$ 6,029
PetroChina Co. Ltd	\$ 171,342	\$ 32,197
China North Industries Group Corp (CNGC/NORINCO)		
AKM Industrial Co. Ltd.		
Liaoning Huajin Tongda Chemicals		
North Navigation Control Technology Co. Ltd		
NORINCO International Cooperation Ltd		
Sichuan Nitrocell Co. Ltd		
China Petrochemical Corp (Sinopec Group)	\$ 61,028	\$ 12,252
Sinopec Capital 2013 Ltd		
China Petroleum & Chemical Corp	\$ 9,593	\$ 1,724
Kingdream PLC		
Sinopec Finance Co Ltd		
Sinopec Group Overseas Development 2012 Ltd		
Sinopec Group Overseas Development 2013 Ltd	\$ 2,872	
Sinopec Kanton Holdings Ltd		
Sinopec Shanghai Petrochemicals Ltd	\$ 6,224	\$ 1,169
Sinopec Yizheng Chemical Fibre Co. Ltd		
Sinopec Engineering Group Co. Ltd.	\$ 8,112	\$ 1,520
China Poly Group		
Poly Energies Holding Co Ltd		
Poly Property Group Co Ltd	\$ 71,617	\$ 8,423
Dongfeng Motor Group Co. Ltd	\$ 32,133	\$ 6,050
China Dongfeng Motor Industry Import & Export Co Ltd		
Egypty Kuwait Holding Company	\$ 2,112	\$ 424
Energy House Holding Co. KSCC, The (was AREF Energy Holding)		
GAZ Group		

GAZ Auto Plant			
Pavlovsky Bus Plant			
Ural Truck Plant			
Glencore PLC	\$	358,843	\$ 67,328
Chemoil Energy Ltd			
Glencore Funding LLC	\$	1,041	
Glencore Finance (Europe)			
Viterra Inc			
Glencore Canada Corp	\$	1,791	
Glencore Canada Financial Ltd			
Glencore Finance Canada Ltd			
Glencore Finance Dubai Ltd			
Harbin Electric Company Ltd	\$	919	\$ 184
Indian Oil Corporation Ltd (IOCL)	\$	4,508	\$ 905
Chennai Petroleum Corporation Ltd			
Lanka IOC Ltd			
Jiangxi Hongdu Aviation Industry Co. Ltd			
JX Holdings Inc	\$	77,948	\$ 14,698
Eneos Globe Company			
Nippo Corporation	\$	1,959	\$ 393
Toho Titanium Co.			
LS Industrial Systems			
Man SE	\$	27,297	\$ 5,136
Renk AG			
Managem			
ONA S.A.			
Societe Metallurgique			
Oil & Natural Gas Corporation Ltd. ONGC)	\$	57,558	\$ 11,104
Mangalore Refinery & Petrochemicals Ltd	\$	720	\$ 144
ONGC Videsh Limited aka OVL			
Oil India Ltd	\$	7,503	\$ 1,409
Orca Gold Inc			
Petroliam Nasional Berhad (Petronas)			
Engen			
Gas District Cooling PutraJaya Sdn Bhd			
KLCC Property Holdings Bhd	\$	83,933	\$ 10,055
Malaysia International Shipping Co. (MISC Bhd)	\$	7,501	\$ 1,506
Malaysia Marine & Heavy Engineering Holdings Bhd	\$	1,120	\$ 225
Midciti Sukuk Bhd			
MISC Capital Ltd			
Petronas Capital Ltd	\$	3,071	\$ 306
Petronas Chemical Group Berhad	\$	23,251	\$ 4,179
Petronas Dagangan Bhd	\$	12,939	\$ 2,444
Petronas Gas Bhd	\$	35,817	\$ 6,753
Petronas Global Sukuk Ltd.	\$	816	
Putrajaya Holdings Sdn Bhd			
PT Pertamina Persero			
Ranhill Berhad			
Ranhill Power Sdn Bhd			
Ranhill Powertron Sdn			
Ranhill Powertron II Sdn			
Reliance Industries Ltd	\$	107,605	\$ 19,792
Infotel Broadband Services Ltd			
Reliance Holdings USA Inc.			
Scomi Group Berhad			
Scomi Energy Services Bhd			
KMCOB Capital Berhad			
Scomi Engineering Berhad			
Statesman Resources Limited			
Trafigura Beheer	\$	2,344,912	\$ 485,185

LETTERS Sent Dec. 2014

EIRIS

CONFLICT RISK NETWORK

Empowering Responsible Investment

The following addresses correlate with the November 26, 2013 issue of the Sudan Cc

"Scrutinized" Company Addresses

Primary company

COMPANY
Alstom
Andritz AG
Bharat Electronics Limited

Bharat Heavy Electricals Limited

Caterpillar Inc.

China Gezhouba Group Company Ltd.

China Hydraulic and Hydroelectric Construction Group (Sinohydro Corp)

China Machinery Engineering Corporation

China National Petroleum Corporation

China North Industries Group Corporation

China Petrochemical Corporation (Sinopec Group)

Dongfeng Motor Group Co., Ltd.

Egypt Kuwait Holding Company

Energy House Holding Co. K.S.C.C., The

GAZ Group

Glencore Xstrata PLC

Harbin Electric Co. Ltd.

Indian Oil Corporation Ltd.

Jiangxi Hongdu Aviation Industry Co. Ltd.

JX Holdings Inc.

LS Industrial Systems

Managem

Oil and Natural Gas Corporation Limited

Oil India Ltd

Orca Gold Inc.

Petroleum Nasional Berhad (Petronas)

PT Pertamina Persero

Ranhill Berhad

Reliance Industries Ltd.

Scomi Group Berhad

Statesman Resources Ltd.

Trafigura Beheer