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, 2018

A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2018

	As of June 30, 2018	
	COMPANY	CATEGORY
	Aban Offshore Ltd.	Scrutinized
	Arabian Pipes Co	Scrutinized
new	Bilfinger SE	Scrutinized
	Capital Product Partners LP	Scrutinized
	Chadormalu Mineral & Ind. Co.	Scrutinized
	China Camc Engineering Co. Ltd	Scrutinized
	China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.	Scrutinized
	China Oilfield Services	Scrutinized
	China Petroleum & Chemical Corp	Scrutinized
	China Railway Group Ltd	Scrutinized
	Chiyoda Corporation	Scrutinized
	Daelim Industrial	Scrutinized
	Daewoo Engineering & Construction	Scrutinized
	Danieli & C	Scrutinized
	DNO ASA	Scrutinized
	F.L.Smidth & Co. AS	Scrutinized
	Gazprom OAO	Scrutinized
	Gruppo Waste Italia SpA	Scrutinized
	Hyundai Corporation	Scrutinized
	Hyundai Engineering and Construction	Scrutinized
	Hyundai Mobis	Scrutinized
	Hyundai Motor	Scrutinized
	Indian Oil Corporation Ltd.	Scrutinized
	Inpex Corporation	Scrutinized
	Inter Rao Ues JSC	Scrutinized
	Japan Drilling Co., Ltd.	Scrutinized
	Japan Petroleum Exploration Co., Ltd.	Scrutinized
now	Kobe Steel Ltd	Scrutinized
new	Korea Electric Power	Scrutinized
	Korea Gas Corporation	Scrutinized
	Maire Tecnimont S.p.A. Man SE	Scrutinized
		Scrutinized
	Marubeni Corporation	Scrutinized
	Mitsubishi Materials Corporation	Scrutinized
	Motor Sich	Scrutinized
	Norinco Intl Cooperation Ltd	Scrutinized
	Oil & Natural Gas Corporation Ltd.	Scrutinized
	Oil India Ltd	Scrutinized
	OMV AG	Scrutinized
	Outotec	Scrutinized
	PetroChina Co. Ltd.	Scrutinized
	PJSC Tatneft	Scrutinized
	Polskie Gornictwo Naftowe I Gazownictwo SA	Scrutinized
	Porsche Automobil Holding SE	Scrutinized
	Posco	Scrutinized
	Posco Daewoo Corp	Scrutinized
	Power Construction Corporation of China, Ltd.	Scrutinized
	Poyry Plc	Scrutinized
	Royal Dutch Shell PLC	Scrutinized
	Shipping Corporation of India, Ltd	Scrutinized
	Siemens AG	Scrutinized
	Sinopec	Scrutinized

A. Total Universe of IRAN Scrutinized Companies

As of June 30, 2018

COMPANY	CATEGORY
new Sk Holdings Co. Ltd.	Scrutinized
Sojitz Corp	Scrutinized
Total SA	Scrutinized
United Aircraft Corporation	Scrutinized
Volkswagen AG	Scrutinized
Zio Podolsk Machinery Plant	Scrutinized

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, 2017	All-62
December 31, 2017	0
March 31, 2018	3
June 30, 2018	

October 1, 2018

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, 2018

Company	Letters Mailed	Category	Direct Holding	Indirect Holding
Annual Letter to all Scrutinized		,	_	
Companies	1st Qtr	Highest Offender		х
Hyundai Corporation	3rd Qtr	Highest Offender		х
Norinco Intl Cooperation Ltd	3rd Qtr	Highest Offender		x
Sinopec	3rd Qtr			х

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
								-
								-
	A	Average Cost of	the shares			-		
	F	Proceeds					-	
		Difference between	een Cost of sha	res and Sale of sha	res:			-

No funds required divestment

As of June 30, 2018

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS:		Market	Val	'alues	
Company		SUI		ISU	
Aban Offshore Ltd.					
Arabian Pipes Co					
Bilfinger SE	\$	1,610	\$	757	
Capital Product Partners LP					
Chadormalu Mineral & Ind. Co.					
China Camc Engineering Co. Ltd					
China Nonferrous Metal Industry's Foreign Eng. And Const. Co.					
China Oilfield Services	\$	9,348	\$	1,736	
China Petroleum & Chemical Corp	\$	380,218		149,232	
China Railway Group Ltd	\$	32,189	\$	5,992	
Chiyoda Corporation	\$	5,226		1,795	
Daelim Industrial	\$	10,329	\$	1,916	
Daewoo Engineering & Construction	\$	4,898	\$	918	
Danieli & C	\$	1,044		490	
DNO ASA F.L.Smidth & Co. AS	\$ \$	1,342	\$ \$	630	
Gazprom OAO	э \$	2,639 231,908		1,240 68,442	
Gruppo Waste Italia SpA	Ψ	231,900	φ	00,442	
Hyundai Corporation					
Hyundai Engineering and Construction	\$	21,310	\$	3,937	
Hyundai Mobis	\$	394,292		326,490	
Hyundai Motor	\$	118,000		21,817	
Indian Oil Corporation Ltd.	\$	127,651		37,068	
Inpex Corporation	\$	11,216		5,270	
Inter Rao Ues JSC	\$	11,247		2,012	
Japan Drilling Co., Ltd.	Ψ	, =	Ψ	2,0.2	
Japan Petroleum Exploration Co., Ltd.	\$	1,682	\$	405	
Kobe Steel Ltd	\$	14,962		2,773	
Korea Electric Power	\$	41,133		7,816	
Korea Gas Corporation	\$	8,541		1,580	
Maire Tecnimont S.p.A.	\$	21,846	\$	272	
Man SE	\$	110,417	\$	4,058	
Marubeni Corporation	\$	9,904	\$	32,839	
Mitsubishi Materials Corporation	\$	18,927	\$	1,486	
Motor Sich					
Norinco Intl Cooperation Ltd					
Oil & Natural Gas Corporation Ltd.	\$	1,752		5,356	
Oil India Ltd	\$	44,222		422	
OMV AG	\$	1,336		8,230	
Outotec	\$	324,025		628	
PetroChina Co. Ltd.	\$	42,982		130,834	
PJSC Tatneft	\$	14,748		8,109	
Polskie Gornictwo Naftowe I Gazownictwo SA	\$	8,663		1,300	
Porsche Automobil Holding SE Posco	\$			9,870	
Posco Daewoo Corp	\$ \$	183,095		58,319	
Power Construction Corporation of China, Ltd.	Ф	5,114	Φ	949	
Poyry Pic					
Royal Dutch Shell PLC	\$	1,672,018	\$	468,809	
Shipping Corporation of India, Ltd	\$		\$	400,809	
Siemens AG	\$			101,903	
Sinopec	\$			1,488	
Sk Holdings Co. Ltd.	·	,	•	,	
Sojitz Corp	\$	40,875	\$	4,687	
Total SA	*	٥, ٥	Ť	,	
United Aircraft Corporation					
Volkswagen AG	\$	129,109	\$	20,305	
Zio Podolsk Machinery Plant					
	\$	4,669,499	\$	1,502,227	