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 Laboratory Regents Resource Center
Northwest Iowa Regents Resource Center
Quad-Cities Graduate Center
Southwest Iowa Regents Resource Center



Bruce L. Rastetter, President, Alden
Katie S. Mulholland, President Pro Tem, Marion
Nicole C. Carroll, Carroll
Milt J. Dakovich, Waterloo
Robert N. Downer, Iowa City
Ruth R. Harkin, Cumming
Larry E. McKibben, Marshalltown
Subhash C. Sahai, Webster City
Hannah M. Walsh, Spirit Lake

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 – Iran 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 Iran. This annual report is required by Lowa Code §12F.5.

Sincerely

Robert Donley

 $\label{lem:hammon} H:\BF\Legislative\2014\ session\responses\GA_iranjune\2014.doc\ Enclosure$

CC:

Robin Madison, LSA Legislative Log

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, 2014

A. Total Universe of IRAN Scrutinized Companies

	-			~~.	
AS	ot.	June	-30.	2014	4

COMPANY	CATEGORY
Aban Offshore Ltd.	Scrutinized .
Arabian Pipes Co	Scrutinized
Bharat Petroleum Corporation Ltd.	Scrutinized
BP plc	Scrutinized
Chadormalu Mineral & Ind. Co.	Scrutinized
China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.	Scrutinized
China Oilfield Services	Scrutinized
China Petroleum & Chemical Corp	Scrutinized
Crompton Greaves Ltd	Scrutinized
Daelim Industrial	Scrutinized
Doosan Co., Ltd	Scrutinized
Dragon Oil PLC	Scrutinized
Engineers India Ltd.	Scrutinized
Exmar SA	Scrutinized
Gail (India) Ltd.	Scrutinized
Glencore PLC	Scrutinized
Indian Oil Corporation Ltd.	Scrutinized
Maire Tecnimont S.p.A.	Scrutinized
Mangalore Refinery & Petrochemicals Ltd	Scrutinized
Motor Sich	Scrutinized
Nagarjuna Fertilizers & Chemicals Ltd.	Scrutinized
National Aluminum Co. Ltd	Scrutinized
Oil & Natural Gas Corporation Ltd.	Scrutinized
Oil India Ltd	Scrutinized
Outotec Oyj	Scrutinized
PetroChina Co. Ltd.	Scrutinized
Poyry Pic	Scrutinized
PTT Public Company Limited	Scrutinized
SK Networks Co. Ltd.	Scrutinized
Stroytransgaz OAO	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 2014 pursuant of chapter 12F

Time Period	Number
September 30, 2013	1
December 31, 2013	40*
March 31, 2014	1
June 30, 2013	3

October 1, 2014

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
Dragon Oil Plc	1st Qtr	Highest Offender		Х
See Attached List	2nd Qtr	Highest Offender]	Х
Power Construction Corp of China	3rd Qtr	Highest Offender]	Х
Glencore plc	4th Qtr			Х
National Aluminium Co. Ltd.	4th Qtr			Х
Stroytransgaz OAO	4th Qtr]	Х
			1	
			1	
			-	
			1	
			†	
			-	
			-	
			-	
1			-	
			_	
			1	
			_	

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

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

6/30/2014

DIRECT HOLDINGS:

Regent universities have no direct holdings in Iran prohibited companies.

INDIRECT HOLDINGS:		Market Values			
Company		SUI		ISU	
Aban Offshore Ltd.					
Arabian Pipes Co					
Bharat Petroleum Corporation Ltd.	\$	10,864	\$	2,046	
BP plc	\$	1,019,814	\$	192,613	
Chadormalu Mineral & Ind. Co.					
China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.					
China Oilfield Services	\$	574,470	\$	202,690	
China Petroleum & Chemical Corp	\$	710,933	\$	229,132	
Crompton Graeves	\$	1,271	\$	255	
Daelim Industrial	\$	14,675	\$	2,766	
Doosan Co., Ltd	\$	6,196	\$	1,173	
Dragon Oil PLC		•		•	
Engineers India Ltd.					
Exmar SA					
Gail (India) Ltd.	\$	15,316	\$	2,885	
Glencore PLC	\$	245,373	\$	27,059	
Indian Oil Corporation Ltd.	\$	4,505	\$	904	
Maire Tecnimont S.p.A.	•	-,	•		
Mangalore Refinery & Petrochemicals Ltd	\$	719	\$	144	
Motor Sich	•		т.		
Nagarjuna Fertilizers & Chemicals Ltd.					
National Aluminum Co. Ltd					
Oil & Natural Gas Corporation Ltd.	\$	57,390	\$	11,099	
Oil India Ltd	\$	7,470	\$	1,408	
Outotec Oyj	•	.,	Ψ.	.,	
PetroChina Co. Ltd.	\$	170,593	\$	32,189	
Poyry Plc	*	., 0,000	Ψ	02,100	
PTT Public Company Limited	\$	54,522	\$	10,218	
SK Networks Co. Ltd.	\$	8,612	\$	1,635	
Stroytransgaz OAO	Ψ	0,012	Ψ	1,000	
Zio Podolsk Machinery Plant					
	\$	2,902,723	\$	718,216	

Letters sent 2nd Quarter

COMPANY_NAME

Aban Offshore Ltd.

Arabian Pipes Co

Bharat Petroleum Corporation Ltd.

BP plc

Chadormalu Mineral & Ind. Co.

China Nonferrous Metal Industry's Foreign Eng. And Const. Co. Ltd.

China Oilfield Services

China Petroleum & Chemical Corp

Crompton Greaves Ltd.

Daelim Industrial

Doosan Co., Ltd

Doosan Heavy Industries and Construction

Dragon Oil Plc

Engineers India Ltd.

Exmar SA

Finmeccanica Spa

Gail (India) Ltd.

Gas Natural SDG

GS Engineering & Construction Corp

GS Holdings

Ilyushin Aviation Complex

Ina-Industrija Nafte DD

Indian Oil Corporation Ltd.

Maire Tecnimont S.p.A.

Mangalore Refinery & Petrochemicals Ltd.

Mitsui & Co. Ltd

Motor Sich

Nagarjuna Fertilizers & Chemicals Ltd.

Oil & Natural Gas Corporation Ltd.

Oil India Ltd

Outotec Oyi

PetroChina Co. Ltd.

Poyry Plc

PTT Public Company Limited

Sinohydro. Group, Ltd.

SK Networks Co. Ltd.

Tupolev Oao

UCL Resources Limited

United Aircraft Corporation

Zio Podolsk Machinery Plant