



*Dale R. Folwell, CPA*

## INVESTMENT MANAGEMENT

### **FINAL DIVESTMENT AND DO-NOT-CONTRACT LIST— RESTRICTED COMPANIES BOYCOTTING ISRAEL**

*Compiled as of August 30, 2018 (revised October 2018)*

Pursuant to N.C. Gen. Stat. § 147-86.81, the State Treasurer has determined that the following companies appear to be engaged in a “boycott of Israel,” as that term is defined in the North Carolina Divestment From Companies Boycotting Israel Act of 2017 (the “Act”), based on other state lists, federal information, and other credible information.

The State Treasurer and North Carolina Retirement Systems may not invest funds, and must divest any existing investment, with the restricted companies listed below. N.C. Gen. Stat. § 147-86.81. In addition, restricted companies listed below are ineligible to contract with the State of North Carolina or any political subdivision of the State. N.C. Gen. Stat. § 147-86.82. Any existing contracts with the restricted companies listed below shall be allowed to expire in accordance with their terms. N.C. Gen. Stat. § 147-86.82(d).

The Department of State Treasurer is not responsible for compliance with the Act by other agencies or political subdivisions of the State of North Carolina. The Department’s responsibilities are solely focused on implementing N.C. Gen. Stat. §147-86.81, which relates to the Department’s investments, and implementing the Act as it relates to the identification of companies that appear to be engaged in a boycott of Israel.

<b>Restricted Company</b>	<b>Restricted Company</b>
Betsah Invest SA	Guloguz Dis Deposu Ticaret Ve Pazarlama Ltd
Betsah SA	HEMA BV
Cactus SA	KLP Kapitalforvaltning AS
Co-operative Group Limited	Kommunal Landspensjonskasse
Dexia Israel Bank Ltd	Pensionskassernes Administration A/S
Dutch Lion B.V.	Sampension Kp Livsforsikring A/S
Dutch Lion Cooperatief U.A.	

“Company” is defined by the Act to include not only restricted companies listed as a result of their own apparent boycott of Israel (see above) but also any “wholly owned subsidiaries, majority-owned subsidiaries, parent companies, or affiliates of those entities.” N.C. Gen. Stat. § 147-86.80(2). Parents and subsidiaries of the companies listed above are found in the separate “Final Divestment and Do-Not-Contract List (Parents and Subsidiaries)—Restricted Companies Boycotting Israel.” This list may be found at the State Treasurer’s website: <https://www.nctreasurer.com>.