



INVESTMENT MANAGEMENT

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CHIEF INVESTMENT OFFICER

FINAL DIVESTMENT LIST – IRAN

As of 16, May 2017

Exercising the duties required under N.C.G.S. 143C-6A-4, the State Treasurer has determined that the following persons appear to be engaged in “investment activities in Iran,” as that term is defined in the North Carolina Iran Divestment Act of 2015, based on federal sanctions lists and other publicly available credible information.

The State Treasurer and North Carolina Retirement Systems may not invest funds with, and must divest any existing investment with, the persons listed below. N.C.G.S. 143C-6A-4.

Persons listed below are ineligible to contract with the State of North Carolina or any political subdivision of the State. N.C.G.S. 143C-6A-6. Any existing contracts with persons listed below shall be allowed to expire in accordance with the terms of the contract. N.C.G.S. 143C-6A-6(c).

The Department of State Treasurer is not responsible for compliance with the Iran Divestment Act by other agencies or political subdivisions of the State of North Carolina. The Department of State Treasurer’s responsibilities are solely focused on implementing G.S. 143C-6A-4, 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 investment activities in Iran.

Companies listed as a result of their own apparent investment activities in Iran

Company Name
Chennai Petroleum Corporation Ltd
China CSSC Holdings Limited
China Oilfield Services Ltd.
China Petroleum & Chemical Corp.
China Shipbuilding Industry Company Limited
Daelim Industrial Co., Ltd.
GAIL (India) Limited
Oil and Natural Gas Corp. Ltd.
PetroChina Co. Ltd.
Sinopec Kantons Holdings Limited
Welcron Kangwon Co., Ltd.

The Act indicates that “persons” subject to the Act include not only companies listed as a result of their own apparent investment activities in Iran, as listed above, but also any “parent entity owning more than 20%” or any “majority-owned sub-unit or subsidiary” of that company. N.C.G.S. 143C-6A-3(6) and 6A-4. Subsidiaries and 2 parents of the companies listed above are found in the separate Iran Parent and Subsidiary Guidance list. This list can be found at the address www.nctreasurer.com/Iran on the State Treasurer’s website.