



4009 West 49th Street, Suite 300
Sioux Falls, SD 57106-3784 USA
605-362-2820 – <https://sdic.sd.gov>

MEMORANDUM

TO: South Dakota Investment Council

FROM: Samantha Rains, CPA
Chief Financial Officer

Matthew L. Clark, CFA
State Investment Officer

DATE: July 10, 2024

RE: Iran Scrutinized Companies List

The Iran divestment law (SDCL 4-5-48 to 4-5-60) went into effect on July 1, 2010. The Council utilizes a public list provided by Florida to determine the South Dakota list of Iran scrutinized companies.

Florida updated their Iran scrutinized companies list on June 12, 2024. There were no additions or deletions from the prior list.

SDCL 4-5-57 allows SDRS to invest indirectly in companies on the list through pooled funds. SDRS does not currently have any externally managed pooled funds that would be invested in any companies on the list.

Staff continues to monitor changes to the Federal sanctions law, or its application, to determine the effect on the South Dakota Iran scrutinized companies list.

STAFF RECOMMENDATION: *Staff recommends no changes to the South Dakota Iran scrutinized companies list (attached) at the upcoming Council meeting.*

MLC/smr
Attachment