



**PENSION RESERVES  
INVESTMENT  
MANAGEMENT BOARD**

84 State Street, Second Floor  
Boston, Massachusetts 02109

Deborah B. Goldberg, Treasurer and Receiver General, Chair  
Michael G. Trotsky, CFA, Executive Director and Chief Investment Officer

January 19, 2018

Office of the Clerk of the Senate  
Office of the Clerk of the House  
Office of the Massachusetts Attorney General

Dear Mr. Welch, Senate Clerk, Mr. James, House Clerk and Ms. Healey, Attorney General:

Per Chapter 232 of the Acts of 2010 of the Massachusetts Session Laws (the Act), the Pension Reserves Investment Management Board (PRIM) is required to annually report PRIM's divestment from Iran restricted securities.

Per subsection (a) of Section 3 of the Act, PRIM reports, that no securities of companies on the scrutinized companies list were sold in 2017.

Per subsection (b) of Section 3 of the Act, PRIM reports, that no securities of companies on the scrutinized companies list were acquired in 2017.

Per subsection (d) of Section 3 of the Act, PRIM reports, investment managers with indirect holdings of restricted securities have not removed restricted companies from their funds (except as part of their trading strategy – not because of divestment concerns) nor have these managers created similar actively managed funds which exclude these restricted securities.

Per subsection (1) of Section 6 of the Act, attached is the most recent scrutinized companies list, effective January 1, 2018.

Sincerely,

Michael G. Trotsky, CFA  
Executive Director  
Chief Investment Officer

Attachments

ISSUER_NAME	ISSUERID	ISSUER_TICKET	ISSUER_CUS	ISSUER_SEDC	ISSUER_JGIN	ISSUER_CNTRY	DOMICI	IRAN_GAS	PETR	IRAN_INVEST	TWENTY	J	IRAN_SUB	ACTIO	IRAN_IT	IRAN_US	AUTHORIZED
DAELIM INDUSTRIAL CO.,LTD	IID000000002163524	000210															Equity
GAZPROM PAO	IID000000002167503	GAZP	368287207	B391417	RU00007661625	RU	T	T	T								Other
China National Petroleum Corporation	IID000000002236513	SASAC	368266A16	B46B2D1	CND1000042W0	CN	T	T	T								Equity
Gas Capital S.A.	IID000000002246774	GAZP	12626H4A9	B46B2D1	US368266A162	LU	T	T	T								Other
CNOOC CURTIS FUNDING NO.1 PTY LTD	IID000000002677065			B46B2D1	US12626H4A95	AU	T										Equity

Iran Focus  
2017/12/01



