



October 23, 2023

Ms. Bethany Rhodes, Director  
Ohio Retirement Study Council  
30 East Broad Street, 2<sup>nd</sup> Floor  
Columbus, OH 43215

Dear Ms. Rhodes:

HPRS does not hold any direct international investments, which would include direct exposure with investments in companies with ties to Iran or Sudan. We achieve our international exposure by investing in various commingled funds. As one of many participants in each of these commingled funds, we are governed by the investment policies of the commingled fund managers.

Attached is the 2024 HPRS Annual Report on Iran/Sudan Divestiture in the prescribed format approved by the ORSC.

Sincerely,

A handwritten signature in blue ink that reads "Carl Roark". The signature is written in a cursive, flowing style.

Carl Roark, Ph.D.  
*Executive Director*  
direct dial 614.430.3557  
[c.roark@ohprs.org](mailto:c.roark@ohprs.org)

Attachment: 2024 HPRS Iran/Sudan Annual Report

# State Highway Patrol Retirement System

## 2024 Annual Report on Iran/Sudan Divestiture

(Submitted to ORSC 10.23.2023)

*Market value of holdings with companies with scrutinized activities, FY 2007<sup>1</sup>-Present (in millions):*

FY 2007	FY 2023	Change in market value
\$0	\$0	0%

*Market value of holdings with companies with scrutinized activities, FY 2022-2023 (in millions):*

FY 2022	FY 2023	Change in market value
\$0	\$0	0%

*Top five holdings (directly or through active funds):*

Company	Market Value (in millions)	% of total scrutinized
	\$0	0%
	\$0	0%
	\$0	0%
	\$0	0%
	\$0	0%

*Comments on remaining top five holdings:*

- N/A

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<sup>1</sup> None of the retirement boards had an active Iran/Sudan divestment policy in 2007. 2007 serves as the baseline to measure changes.

# Appendix

*Summary of correspondences regarding scrutinized companies:*

Year of Correspondence	% of Scrutinized Companies Contacted	Summary
None	0%	

*Summary of activity with active managers with holdings in scrutinized companies (current reporting year):*

- N/A

*Market value of directly held public securities that are scrutinized companies (current reporting year):*

Company	Market value (in millions)
	\$0
	\$0
	\$0
	\$0
	\$0

*Summary of sold, redeemed, purchased, withdrawn securities of scrutinized companies (previous three years):*

Summary of Activity	2021	2022	2023
	N/A	N/A	N/A

- S - Sold
- R - Redeemed
- P - Purchased
- W - Withdrawn
- X - Previously owned security added to scrutinized list in current report period