

Sept. 2, 2011

Mr. Aristotle Hutras, Director
The Ohio Retirement Study Council
88 E. Broad Street, Suite 1175
Columbus, OH 43215-3506

RETIREMENT BOARD CHAIR
JAMES MCGREEVY

RETIREMENT BOARD VICE CHAIR
MARK HILL

EXECUTIVE DIRECTOR
MICHAEL J. NEHF

Dear Aris:

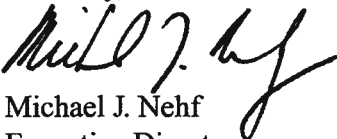
The State Teachers Retirement System of Ohio (STRS Ohio) has prepared the following materials regarding the STRS Ohio Iran and Sudan Divestment Policy and Program and its objective of reducing investment exposure to the potentially unique risks associated with investments in companies with ties to Iran and Sudan when comparable investments offering similar quality, return and safety are available.

The enclosed documents are as follows:

- Appendix A – STRS Ohio Iran and Sudan Divestment Policy and Program approved by the State Teachers Retirement Board in October 2007 (including screening criteria).
- Appendix B – 2011 Iran and Sudan Divestment Policy and Program Implementation Summary that provides a timeline of executed steps taken to date and planned activities for fiscal year 2012.
- Appendix C – A list of STRS Ohio-owned Scrutinized Companies including the market value of investments (covering period July 1, 2007 to June 30, 2011).
- Appendix D – The complete list of STRS Ohio Scrutinized Companies as of July 1, 2011. This list will constitute the beginning benchmark for the fiscal year 2012 reporting period.

If you have any questions, please do not hesitate to contact me.

Sincerely,



Michael J. Nehf
Executive Director

STATE TEACHERS RETIREMENT SYSTEM OF OHIO
Iran and Sudan Divestment Policy and Program

POLICY

The Board of the State Teachers Retirement System of Ohio (the Board) hereby establishes a policy that subject to the Board's fiduciary responsibilities set forth in Ohio Revised Code Chapter 3307 and when a substitute investment with similar quality, return (taking into account, among other things, transaction costs) and safety can be identified, the Board will divest itself, and restrict the purchase, of public stocks and bonds issued by restricted companies doing business in Iran and Sudan. This policy will be known as the "Iran and Sudan Divestment Policy and Program" (the Policy).

The Policy intends to address the Iran and Sudan divestment mandates contained in legislation currently under consideration by the Ohio General Assembly, while adhering to the Board's obligation to discharge its duties solely in the interest of participants and beneficiaries for the exclusive purpose of providing benefits and defraying reasonable expenses as required by Ohio Revised Code Section 3307.15(A).

Time Period

The Policy will be effective as of October 18, 2007, based on STRS Ohio's international equity and international fixed income portfolio holdings as of June 30, 2007.

Investments Affected under the Policy

The Policy will apply only to STRS Ohio's directly owned, actively managed international equity and international fixed income portfolios.

Restricted Companies Doing Business in Iran and Sudan

Non-US Companies will be considered "restricted companies" if generally they (1) have certain threshold relationships with the governments of Sudan or Iran relating to mineral extraction, oil related activities or power production, (2) are complicit in the Darfur genocide or (3) supply military equipment to Sudan. The Deputy Executive Director, Investments, will have the authority to develop a "restricted company" definition that substantially meets the criteria outlined in Appendix A.

Developing Restricted Company List

STRS Ohio will contract with an independent third party to screen companies based on STRS Ohio's "restricted company" definition and to create a preliminary list of restricted companies. The STRS Ohio investment staff will review the preliminary list with those restricted company lists developed by the other Ohio public pension systems to attempt to achieve consistency in restricted company lists among the Ohio public pension systems. The contracted vendor will update the preliminary restricted company list on a quarterly basis. The Deputy Executive Director, Investments, will have the authority to resolve any conflicts whether a company should appear on the final restricted company list and to remove a company from the restricted company list after such company has ceased restricted business operations in Iran and/or Sudan. Upon the identification of a company on the final restricted company list, this Policy will become effective with respect to that company.

Procedures for Engagement/Remedy of Restricted Companies

If a company appears on the preliminary restricted company list, STRS Ohio or its contracted vendor (in coordination with the other Ohio public pension systems to the extent possible) will contact that company and request a formal explanation of the company's operations in Iran and Sudan. The purpose of the engagement will be to seek verification and to encourage the company to cease operations in Iran and/or Sudan. Each company will be allowed 90 days to respond, and each response will be reviewed to determine if inclusion on the restricted list is warranted. If the company ceases restricted business operations in Iran and/or Sudan, the company will be removed from the restricted company list. If the company neither replies nor ceases restricted business operations in Iran and/or Sudan, the company will be identified on the final restricted company list. If a company has appeared on the restricted company list previously, then STRS Ohio or its contracted vendor may contact them as required under this paragraph only annually.

Since STRS Ohio will only divest from or restrict investment in restricted companies having business operations in Iran and Sudan if a substitute with an equal risk/return profile can be identified, there will be no changes to the benchmark and performance calculations as a result of the Policy.

Reporting Requirements

The STRS Ohio investment staff will prepare on a quarterly basis a report outlining the effort to comply with the Policy. The STRS Ohio investment staff will prepare a formal report to the Board and the Ohio Retirement Study Council (ORSC) annually and more frequently if the Board or the ORSC so requests. The formal report will adhere to the guidelines established by the ORSC. The formal report will be based on changes to the investment portfolio since June 30, 2007.

Additional Purchases of Public Stocks and Bonds Issued by Restricted Companies

The Deputy Executive Director, Investments, will develop a procedure for documenting the reasons why a substitute investment of similar quality, return and safety is not available and/or why the purchase of any potential substitute investment would not fulfill STRS Ohio's fiduciary responsibilities to its participants and obtaining his approval to purchase, if a portfolio manager desires to purchase public stocks and bonds issued by a restricted company.

Implementing and Interpreting the Policy

The STRS Ohio investment staff will implement the Policy and the Deputy Executive Director, Investments, will have the authority to make any interpretations or create any procedures necessary to fulfill the intent of this Policy. If an issue could be interpreted in multiple ways, the Deputy Executive Director, Investments, should resolve the matter in a way that fulfills STRS Ohio's fiduciary responsibilities to its participants.

Termination of the Policy

The Policy will be terminated by the Board with respect to a country, without the need of any formal vote by the Board, if any of the following events occur with respect to that country:

Sudan

- a) Congress or the President of the United States determines that the government of Sudan has sufficiently halted the genocide in the Darfur region for at least 12 months;
- b) The federal government revokes all sanctions imposed against the government of Sudan;
- c) Congress or the President of the United States, through resolution, legislation or executive order, declares that divestment of the type provided for in this policy interferes with the conduct of United States foreign policy; or
- d) Congress or the President of the United States declares that the government of Sudan has honored its commitments to cease attacks on civilians, demobilize and demilitarize the Janjaweed and associated militias, grant free and unfettered access for deliveries of humanitarian assistance, and allowed for the safe and voluntary return of refugees and internationally displaced persons.

Iran

- a) Congress or the President of the United States determined that the government of Iran has ceased to acquire weapons of mass destruction and support international terrorism;
- b) The federal government revokes all sanctions imposed against the government of Iran; or
- c) Congress or the President of the United States, through resolution, legislation or executive order, declares that divestment of the type provided for in this policy interferes with the conduct of United States foreign policy.

APPENDIX A

1. Company:
 - (a) has business operations that involve contracts with or provision of supplies or services to:
 - (i) the government of Sudan;
 - (ii) companies in which the government of Sudan has any direct or indirect equity share;
 - (iii) consortiums or projects commissioned by the government of Sudan; **OR**
 - (iv) companies involved in consortiums or projects commission by the government of Sudan; **AND**
 - (b) either (i) or (ii) of the following:
 - (i)
 - (A) More than 10% of its revenues or assets that are linked to Sudan oil-related activities or mineral extraction activities;
 - (B) Less than 75% of its revenues or assets that are linked to Sudan involve contracts with or provision of oil-related or mineral-extracting products or services to the regional government of southern Sudan or a project or consortium created exclusively by that regional government; **AND**
 - (C) The company has failed to take substantial action specific to Sudan; **OR**
 - (ii)
 - (A) More than 10% of its revenues or assets that are linked to Sudan involve power production facilities;
 - (B) Less than 75% of its power production activities include projects whose intent is to provide power or electricity to the marginalized populations of Sudan; **AND**
 - (C) The company has failed to take substantial action specific to Sudan; **OR**
2. Company is complicit in the Darfur genocide; **OR**
3. Company supplies military equipment within Sudan; **OR**
4. Company has
 - (a) has business operations that involve contracts with or provision of supplies or services to:
 - (i) the government of Iran;
 - (ii) companies in which the government of Iran has any direct or indirect equity share;
 - (iii) consortiums or projects commissioned by the government of Iran; **OR**
 - (iv) companies involved in consortiums or projects commission by the government of Iran; **AND**
 - (b) either (i) or (ii) of the following:
 - (i) More than 10% of its revenues or assets that are linked to Iran oil-related activities, mineral extraction activities or petroleum resources; **OR**
 - (ii) The Company has, with actual knowledge, on or after August 5, 1996, made an investment of \$20M or more, or any combination of investments of at least \$10M each, which in the aggregate equals or exceeds \$20M in any 12 month period, and which directly or significantly contributes to the enhancement of

The following definitions will be used for determining inclusion on the STRS Ohio Iran and Sudan Restricted List.

- a. **Military Equipment** – the active business operation must be involved with the production, distribution, leasing, or supply of weapons, arms, military supplies or military equipment in Iran or Sudan; or in the supply of goods and services to any armed force actively participating in the conflict in Sudan.
- b. **Mineral Extraction** – the active business operation must be involved in the exploration, extraction, transporting or wholesale selling or trading of elemental minerals or associated metal alloys oxides; or the facilitation of such operations through service and supply activities.
- c. **Oil Related Activities** – the active business operation must be involved with owning rights to oil blocks, exporting, extracting, producing, refining, processing, exploring for, transporting, or trading of oil; or, constructing, maintaining, or operating a pipeline, refinery, or other oil-related infrastructure; or facilitating such operations through service and supply activities.
- d. **Power Production Activities** – the active business operation must be involved in any business operation that involves a project commissioned by the national electric corporation of Sudan or other similar entity of the government of Sudan, whose purpose is to facilitate power generation and delivery; or facilitating such operations through service and supply activities.

**Progress Summary
As of June 30, 2011**

FY 2008 Important Dates and Data Points

- October 2007 – STRS Ohio board adopts Iran and Sudan Divestment Policy and Program
- November 2007 – STRS Ohio receives an initial list of 80 restricted companies from RiskMetrics
- December 2007 – STRS Ohio sends engagement letter to companies on list with instructions to reply within 90 days; companies were asked to explain current and expected future business ties to Iran/Sudan
- January 2008 – STRS Ohio sends follow-up letter to companies failing to respond to initial inquiry
- March 2008 – Restricted list sent to internal and external asset managers, effective April 1, 2008
- June 2008 – based on replies and discussions with RiskMetrics, restricted list stands at 78 companies

FY 2009 Important Dates and Data Points

- September 2008 – Updated Restricted list provided to internal and external asset managers, effective October 1, 2008.
- January 2009 – STRS Ohio sends engagement letter to companies on the restricted list with instructions to explain current and expected future business ties to Iran/Sudan within 90 days
- March 2009 – STRS Ohio sends follow-up letter to companies failing to respond to initial inquiry
- March 2009 – Updated Restricted list sent to internal and external asset managers, effective April 1, 2009
- June 2009 – based on replies and discussions with RiskMetrics, restricted list stands at 72 companies

FY 2010 Important Dates and Data Points

- September 2009 – Updated Restricted list provided to internal and external asset managers, effective October 1, 2009.
- January 2010 – STRS Ohio sends engagement letter to companies on the restricted list with instructions to explain current and expected future business ties to Iran/Sudan within 90 days
- March 2010 – STRS Ohio sends follow-up letter to companies failing to respond to initial inquiry
- March 2010 – Updated Restricted list sent to internal and external asset managers, effective April 1, 2010

- September 2010 – Updated Restricted list provided to internal and external asset managers, effective October 1, 2010
- January 2011 – STRS Ohio sends engagement letters to companies on the restricted list with instructions to explain current and expected future business ties to Iran/Sudan within 90 days
- March 2011 – STRS Ohio sends follow-up letter to companies failing to respond to initial inquiry
- March 2011 – Updated Restricted list sent to internal and external asset managers, effective April 1, 2011
- June 2011 – based on replies and discussions with RiskMetrics, restricted list stands at 83 companies

FY 2012 Important Dates and Data Points

- September 2011 – Provide an updated Restricted list to internal and external asset managers, effective October 1, 2011
- January 2011 – STRS Ohio will send engagement letters to companies on the restricted list with instructions to explain current and expected future business ties to Iran/Sudan within 90 days
- March 2011 – STRS Ohio will send follow-up letter to companies failing to respond to initial inquiry
- March 2011 – Provide an updated Restricted list sent to internal and external asset managers, effective April 1, 2011

| Audited STRS Positions 06/30/2007* | | | | Audited STRS Ohio Positions 06/30/2011** | | | |
|--|--------------|-----------------------|---------------------------|---|--------------------|-------------------------------|--------------------------------|
| CompanyName | Sedol | Quantity 6/30/2007 | Market Value 6/30/2007 | CompanyName | Sedol | Quantity 6/30/2011 | Market Value 6/30/2011 |
| ABB LTD CHF 2.5 | 7108899 | 4,613,803.00 | 104,679,444.54 | | | | |
| ACS ACTIVIDADES CONS Y SERV | B01FLQ6 | 465,766.00 | 29,769,485.70 | | | | |
| AGGREKO PLC | 0147899 | 1,117,500.00 | 12,882,458.29 | | | | |
| AKER KVAERNER | B1VLVW7 | 424,250.00 | 10,778,344.23 | | | | |
| ALCATEL-LUCENT | 5975006 | 106,593.00 | 1,485,823.41 | | | | |
| ALSTOM | B0DJ8Q5 | 374,574.00 | 62,847,494.23 | | | | |
| AMEC PLC | 0028262 | 596,100.00 | 7,051,217.51 | ATLAS COPCO AB A SHS COMMON STOCK NPV | B1QGR41 | 795,750.00 | 20,997,040.44 |
| BASF SE | 5086577 | 754494 | 99,096,782.45 | | | | |
| CHINA PETROLEUM + | 6291819 | 24,700,000.00 | 27,329,998.97 | CHINA PETROLEUM + CNOOC LTD HKD 0.02 | 6291819 B00G0S5 | 14,438,000.00 6,518,000.00 | 14,528,454.94 15,211,807.87 |
| CREDIT AGRICOLE SA EUR 3.0 | 7262610 | 859,833.00 | 35,061,947.51 | | | | |
| DAELIM INDUSTRIAL CO LTD | 6249584 | 162,357.00 | 24,168,114.65 | DAELIM INDUSTRIAL CO LTD COMMON STOCK KRW5000.6249584 | | 8,843.00 | 1,064,323.98 |
| ENI SPA | 7145056 | 2,716,862.00 | 98,713,982.32 | ELECTRICITY GEN PUB CO FOR R COMMON STOCK THB10 6304643 | | 1,100,000.00 | 3,329,536.21 |
| GAZPROM O A O NPV ADR | 5140989 | 30,000.00 | 1,257,000.00 | ENI SPA EUR 1.00 | 7145056 | 1,483,134.00 | 35,071,724.82 |
| GAZPROM OAO RUB 5.0 | 4364928 | 800,000.00 | 8,376,000.00 | | | | |
| GEA GROUP AG | 4557104 | 575,000.00 | 20,045,397.02 | GAZPROM O A O NPV ADR | 2016629 | 2,307,200.00 | 33,569,760.00 |
| ITOCHU CORP | 6467803 | 387,600.00 | 4,482,448.98 | GAZPROM OAO COMMON STOCK RUB5.0 | B59L4L7 | 800,000.00 | 5,842,488.94 |
| JGC CORP | 6473468 | 98,000.00 | 1,833,333.33 | | | | |
| LINDE AG | 5740817 | 25,912.00 | 3,123,690.33 | KLCC PROPERTY HOLDINGS BHD COMMON STOCK MYR1. B02FW17 | | 32,500.00 | 36,057.29 |
| LUKOIL-CLS | 4560588 | 30,000.00 | 2,301,000.00 | KUNLUN ENERGY COMPANY LTD COMMON STOCK HKD.C6340078 | | 2,798,000.00 | 4,811,211.57 |
| LUKOIL-SPON ADR | 2537432 | 795,458.00 | 60,255,943.50 | | | | |
| MALAYSIA INT SHIP MYR1(ALIEN MKT) | 6558031 | 540,000.00 | 1,549,565.22 | MALAYSIA INT SHIP MYR1 | 6557997 | 540,000.00 | 1,314,456.04 |
| MITSUBISHI HEAVY INDUSTRIES | 6597067 | 6,041,200.00 | 38,699,297.05 | | | | |
| MITSUI + CO LTD JPY 50.0 | 6597302 | 3,518,500.00 | 69,953,980.40 | | | | |
| MITSUI ENGINEERING + SHIPB JPY 50.0 | 6597380 | 884,000.00 | 4,717,816.65 | | | | |
| NORSK HYDRO ASA | B11HK39 | 1,249,400.00 | 48,247,552.59 | | | | |
| OIL + NATURAL GAS CORP LTD INR 10.0 | 6139362 | 120,000.00 | 2,658,595.28 | OIL + NATURAL GAS CORP LTD INR 10.0 | 6139362 | 480,000.00 | 2,944,801.74 |
| OMV AG NPV | 4651459 | 609,220.00 | 40,723,999.10 | OMV AG NPV | 4651459 | 418,160.00 | 18,263,849.32 |
| PETROCHINA CO HKD 0.1 | 6226576 | 15,057,000.00 | 22,187,965.62 | PETROCHINA CO HKD 0.1 | 6226576 | 8,150,000.00 | 11,919,293.17 |
| | | | | PETROCHINA CO LTD USD 1.0 ADR | 2568841 | 30,000.00 | 4,380,900.00 |
| | | | | PETRONAS CHEMICALS GROUP BHD COMMON STOCK MY B5KQGT3 | | 159,900.00 | 375,456.53 |
| PETROL BRASILEIROS PREF BRL0.12 | 2684532 | 3,406,000.00 | 45,684,633.77 | | | | |
| PETROL BRASILEIROS SPONS ADR-EACH | 2683410 | 150,000.00 | 4,000,500.00 | | | | |
| PETROLEO BRASILEIRO SA PETR NPV ADI2616580 | 1,306,800.00 | 39,618,909.00 | | | | | |
| RELIANCE INDUSTRIES LIMITED | 6099626 | 354,000.00 | 14,781,586.44 | | | | |
| REPSOL YPF SA | 5669354 | 1,688,091.00 | 66,693,043.69 | | | | |
| RIO TINTO ADR-EACH CNV INTO 4 ORD | 2740434 | 47,582.00 | 14,565,801.84 | | | | |
| RIO TINTO LTD | 6220103 | 417,617.00 | 35,010,152.16 | | | | |
| RIO TINTO PLC | 0718875 | 1,246,260.00 | 95,703,605.27 | | | | |
| ROLLS ROYCE GROUP 20P | 3283648 | 4,011,535.00 | 43,346,843.07 | | | | |
| ROYAL DUTCH SHELL A PLC EUR 0.07 | B03MLX2 | 1,855,180.00 | 75,717,834.09 | ROYAL DUTCH SHELL PLC EUR 0.07 | B03MLX2 | 1,995,844.00 | 71,069,808.08 |
| ROYAL DUTCH SHELL PLC-B SHS | B03MM40 | 988,520.00 | 41,317,678.36 | ROYAL DUTCH SHELL PLC-B SHS | B03MM40 | 1,362,439.00 | 48,646,192.94 |
| | | | | ROYAL DUTCH SHELL PLC A SHS COMMON STOCK EUR.07B09CBL4 | | 922,900.00 | 32,755,846.87 |
| SAIPEM | 4768768 | 1,199,700.00 | 41,094,218.06 | | | | |
| SAMSUNG HEAVY INDUSTRIES | 6772217 | 240,000.00 | 11,744,072.75 | | | | |
| SASOL LTD | 6777450 | 1,015,347.00 | 38,325,855.26 | SASOL LTD NPV | 6777450 | 350,594.00 | 18,410,451.70 |
| SEMBORP INDUSTRIES LTD | B08X163 | 1147620 | 4,277,963.51 | | | | |
| STATOIL HYDRO ASA NOK 2.5 | 7133608 | 148,330.00 | 4,610,032.69 | SNAM RETE GAS SPA EUR 1.0 | 7251470 | 111,437.00 | 659,838.91 |
| TECHNIP SA | 4874160 | 81,226.00 | 6,725,341.69 | STATOIL HYDRO ASA NOK 2.5 | 7133608 | 1,931,758.00 | 49,180,990.00 |
| TOTAL SA EUR 2.5 | B15C557 | 2,174,184.00 | 176,963,718.62 | TOTAL SA COMMON STOCK EUR2.5 | B15C557 | 1,394,521.00 | 80,631,173.61 |
| | | | | TOTAL SA SPON ADR ADR | 2898032 | 13,024.00 | 753,308.16 |
| WARTSILA B EUR 3.5 | 4525189 | 185,074.00 | 12,223,992.75 | | | | |
| Total | | 89,316,488.00 | 1,616,684,461.90 | | | 48,142,004.00 | 475,768,773.13 |
| Add: PETRONAS GAS Bhd (Fixed Income) | | | 970,554.40 | | | | |
| GRAND TOTAL | | | 1,617,655,016.30 | | | | 475,768,773.13 |
| Change since June 30, 2007 | | | | | | | -70.59% |
| Companies on Restricted List | | | 76 | | | | 83 |
| Number of Companies Owned | | | 41 | | | | 19 |

| Entity Name | Ticker | Number |
|--|------------|--------|
| ALSTOM Projects India Limited | 532309 | 1 |
| Alstom S.A. | ALO | 2 |
| Aref Energy Holding Co KSCC | AREFENRGY | 3 |
| AREF Investment Group S.A.K. | AIG | 4 |
| Areva T | 522275 | 5 |
| ASEC Company for Mining (ASCOM) SAE | ASCM | 6 |
| Atlas Copco AB | ATCO A | 7 |
| Atlas Copco India Ltd | 526991 | 8 |
| AviChina Industry & Technology Company Limited | 2357 | 9 |
| Bharat Heavy Electricals Limited | 500103 | 10 |
| Chennai Petroleum Corporation Limited | 500110 | 11 |
| China Avic Avionics Equipment Co.,Ltd. | 600372 | 12 |
| China Petroleum & Chemical Corporation | 600028 | 13 |
| CNOOC Ltd | 883 | 14 |
| CONG TY CO PHAN KINH DOANH KHI HOA LONG MIEN NAM | PGS | 15 |
| Costain Group PLC | COST | 16 |
| DAELIM INDUSTRIAL CO.,LTD. | 000210 | 17 |
| Daqing Huake Company Limited | 000985 | 18 |
| Dongfeng Automobile Co.,Ltd | 600006 | 19 |
| Dongfeng Motor Group Company Limited | 489 | 20 |
| Edison SpA | EDN | 21 |
| Egypt Kuwait Holding Co (SAE) | EKHO | 22 |
| Electricity Generating Public Company Limited | EGCO | 23 |
| Elswedey Electric | SWDY | 24 |
| ENI SpA | ENI | 25 |
| GS Engineering & Construction Corporation | 006360 | 26 |
| GS Holdings | 078930 | 27 |
| Hafei Aviation Industry Co., Ltd | 600038 | 28 |
| Harbin Dongan Auto Engine Co., Ltd | 600178 | 29 |
| Harbin Power Equipment Co Ltd | 1133 | 30 |
| INA-Industrija nafte d.d | INA-R-A | 31 |
| Indian Oil Corporation Ltd. | 530965 | 32 |
| Jiangxi Hongdu Aviation Industry Co., Ltd. | 600316 | 33 |
| Jinan Diesel Engine Company Limited | 000617 | 34 |
| Kejuruteraan Samudra Timur Bhd | SAMUDRA | 35 |
| KEPCO Plant Service & Engineering Co Ltd | 051600 | 36 |
| KingDream Public Limited Company | 000852 | 37 |
| KLCC Property Holdings Berhad | KLCCP | 38 |
| KunLun Energy Company Limited | 135 | 39 |
| L'Air Liquide SA | AI | 40 |
| Lanka IOC PLC | LIOC.N0000 | 41 |
| LS INDUSTRIAL SYSTEMS CO.,LTD | 010120 | 42 |
| Malaysia Marine and Heavy Engineering Holdings Bhd | MHB | 43 |
| Managem Sa | MNG | 44 |
| Mangalore Refinery and Petrochemicals Ltd | 500109 | 45 |
| MISC Berhad | MISC | 46 |
| Nam Fatt Corporation Berhad | NAMFATT | 47 |
| Norinco International Cooperation Ltd. | 000065 | 48 |
| OA0 "Gazprom neft" " | SIBN | 49 |
| OA0 "Gazprom" | GAZP | 50 |
| OA0 "KAMAZ" | KMAZ | 51 |
| OA0 energetiki i elektrifikatsii "Mosenergo" | MSNG | 52 |
| OA0 Gaz | GAZA | 53 |
| Oil and Natural Gas Corporation Limited | 500312 | 54 |
| Oil India Ltd | 533106 | 55 |
| OMV Petrom S.A. | SNP | 56 |
| ONA S.A. | ONA | 57 |
| Otkrytoe aktsionernee obshchestvo "Arzamasskii mashinostroitel'nyi | armz | 58 |
| PetroChina Company Limited | 601857 | 59 |
| Petronas Chemicals Group Bhd | PCHEM | 60 |
| Petronas Dagangan Bhd | PETDAG | 61 |
| Petronas Gas Berhad | PETGAS | 62 |
| Petrovietnam Fertilizer And Chemicals Corp | DPM | 63 |
| Petrovietnam Investment Consultancy And Engineering Joint Stock Co | PVE | 64 |
| Petrovietnam Transportation Corporation | PVT | 65 |
| PT Elnusa Tbk | ELSA | 66 |
| Ranhill Berhad | RANHILL | 67 |
| Royal Dutch Shell Plc | RDSA | 68 |
| Sasol Limited | SOL | 69 |
| Scomi Engineering Berhad | SCOMIEN | 70 |
| Scomi Group Berhad | SCOMI | 71 |
| Sinopec Kantons Holdings Ltd. | 934 | 72 |
| SINOPEC Shanghai Petrochemical Company Limited | 600688 | 73 |
| Sinopec Yizheng Chemical Fibre Company Limited | 600871 | 74 |
| Snam Rete Gas S.p.A. | SRG | 75 |
| Societe Metallurgique d'Imiter | SMI | 76 |
| Statoil ASA | STL | 77 |
| Sudan Telecommunication Co Ltd | SUDATEL | 78 |
| Total Nigeria PLC | TOTAL | 79 |