



October 7, 2015

Ms. Bethany Rhodes, Director  
Ohio Retirement Study Council  
88 East Broad Street, Suite 1175  
Columbus, OH 43215-3506

Dear Ms. Rhodes:

Because of our relatively small size, 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 2015 HPRS Annual Report on Iran/Sudan Divestiture in the prescribed format approved by the ORSC.

Sincerely,

A handwritten signature in black ink that reads "Mark R. Atkeson".

Mark R. Atkeson  
*Executive Director*  
direct dial 614.430.3557  
[matkeson@ohprs.org](mailto:matkeson@ohprs.org)

Attachments:        2015 HPRS Iran Sudan Annual Report

# Highway Patrol Retirement System

## 2015 Annual Report on Iran/Sudan Divestiture

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

FY 2007	FY 2014	Change in market value
\$0	\$0	0%

*Market value of holdings with companies with scrutinized activities, FY 2013-2014 (in millions):*

FY 2013	FY 2014	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

---

<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*Summary of sold, redeemed, purchased, withdrawn securities of scrutinized companies (previous three years)<sup>2</sup>:*

Summary of Activity	2012	2013	2014
		N/A	N/A

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- W - Withdrawn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

---

<sup>2</sup> Sold, redeemed, purchased, or withdrawn activity for specific scrutinized companies is provided starting in 2014. Data from earlier periods notes that one of the activities (sold, redeemed, purchased, withdrawn) was conducted with the specified company.