SOUTH DAKOTA INVESTMENT COUNCIL

4009 West 49th Street, Suite 300
Sioux Falls, SD 57106-3784 USA
Phone: (605) 362-2820

January 14, 2019

Executive Board
c/o Jason Hancock, Director
Legislative Research Council
500 E. Capitol Ave.
Pierre, SD 57501

South Dakota Codified Law 4-5-58 states that by January fifteenth of each calendar year, the State Investment Council shall submit a report to the Executive Board of the Legislative Research Council regarding compliance with SDCL 4-5-48 to 4-5-60, Iran Divestiture. The items to be addressed in the report as outlined in the law are listed below. The actions taken by the Council are in italics.

1. A copy of the most recent list of scrutinized companies;
   §4-5-49 instructs the Council to identify all scrutinized companies in which it has direct holdings from publicly available information. *The Council references lists produced by the State of Colorado and Florida.*
   §4-5-50 requires the Council to assemble a list of scrutinized companies in which it has direct holdings from the list developed. *This was originally completed at the 8/23/10 Council meeting.*
   §4-5-51 states that the Council shall update the scrutinized companies list each quarter based on continuing information. *The memorandums to the Investment Council dated January 18, 2018, March 29, 2018, August 6, 2018 and November 13, 2018 are attached. These memorandums included staff recommendations to update the scrutinized companies list that were approved by the Council. The Council approved the current list (attached) at their August 27, 2018 meeting. The scrutinized company list will continue to be updated as new information is received.*

2. A summary of correspondence with companies engaged by the State Investment Council pursuant to §4-5-52 (Procedures with respect to companies on the scrutinized companies list);
   No new companies were added to the scrutinized companies list in which a direct position was held.

3. A list of all investments sold, redeemed, divested, or withdrawn in compliance with §4-5-53 (Divestiture of securities in companies with scrutinized business operations);
   No direct holdings were sold, redeemed, divested or withdrawn as a result of the Iran divestiture law.

4. A list of all prohibited investments pursuant to §4-5-54 (Acquisition of securities in companies with scrutinized business operations prohibited);
   The internal managers and direct external managers have been provided the updated scrutinized companies list and instructed not to purchase any company on the list. The most recent notification was emailed on August 28, 2018. The

Investment Council's investment accounting department monitors the various account holdings.

5. A description of any progress made pursuant to §4-5-57 (Indirect holdings in actively managed investment funds).
   Notifications were made and staff will continue to monitor.

On July 1, 2010 the President of the United States signed H.R.2194: Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2009 which amended the Iran Sanctions Act of 1996. The State of South Dakota is subject to the federal law if it enacted divestiture legislation "before, on or after the date of the enactment of this Act". Both the state and federal law went into effect on July 1, 2010. The Federal requirements must be met to be granted safe harbor from legal action under the "Authority to Divest" provision.

Compliance with the federal law includes:

1. Providing written notice of the South Dakota law to the US Attorney General in the Department of Justice.
   Wade Hubbard, then counsel for SDRS, made the required notification in 2010.
2. Providing written notice to each company to which the South Dakota law applies.
   Letter notifications were sent as per §4-5-52.
3. Divestiture cannot apply to a company earlier than the date that is 90 days after the date of the written notice.
   The 90 day requirements are concurrent with the 90 day state law requirements in §4-5-52. No companies were sold for divestment purposes during the 90 day period.
4. Opportunity provided for companies to demonstrate that the measure shall not apply.
   Companies were given 90 days from notification to demonstrate in writing that the divestment requirements should not apply.
5. Make every effort to avoid erroneously targeting a company and verify that the company has targeted activities in Iran.
   §4-5-22 requires that a scrutinized company on the list be given the opportunity to clarify its scrutinized business operations in writing before divestment can occur.

Any changes to the Federal sanctions law, or its application, will be monitored to determine the effect on the Iran scrutinized companies list.

Sincerely,

Matthew L. Clark
State Investment Officer

MLC/tvo
Enclosures
Cc: South Dakota Investment Council

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MEMORANDUM

TO: South Dakota Investment Council

FROM: Tammy V. Otten, CPA CFA
Assistant Investment Officer Fixed Income/Derivative

Matthew L. Clark, CFA MLC
State Investment Officer

DATE: November 13, 2018

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 two public lists, Colorado and Florida, to determine the South Dakota list of Iran scrutinized companies. The Colorado list is generally used with select additions from the Florida list.

The Florida and Colorado lists have not been updated since the August 27, 2018 Council meeting. Florida last updated their list on June 13, 2018, while Colorado has not updated their list since January 19, 2018.

The Council passed motions in April and June of 2012 to keep three companies not on the Colorado list on the South Dakota list until removed from the Florida list. The three companies are Sinopec, CNOOC Ltd. and China Oilfield Services Ltd. These companies remain on the June 13, 2018 Florida list and therefore will continue to be included on the South Dakota list. Subsequently, the subsidiaries of these three companies have been added to the South Dakota list.

The law allows SDRS to invest indirectly in companies on the list through pooled funds. SDRS has about 0.5% of total fund assets invested in a pooled fund managed by Dimensional Fund Advisors (DFA) which at times has held companies on the list. DFA has been informed of the law and their response is on file. SDRS is less than 1% of the DFA pooled fund.

Staff continues to monitor the Federal sanctions law, including its application, to determine the effect on the South Dakota Iran Scrutinized Companies List.

STAFF RECOMMENDATION: *Staff recommends no change to the South Dakota Iran Scrutinized Companies List at the November 29, 2018 Council meeting.*

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MEMORANDUM

TO: South Dakota Investment Council

FROM: Tammy V. Otten, CPA CFA
Assistant Investment Officer Fixed Income/Derivative

Matthew L. Clark, CFA MLC
State Investment Officer

DATE: August 6, 2018

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 two public lists, Colorado and Florida, to determine the South Dakota list of Iran scrutinized companies. The Colorado list is generally used with select additions from the Florida list.

Florida updated their list on June 13, 2018, while Colorado last updated their list on January 19, 2018.

The Council passed motions in April and June of 2012 to keep three companies not on the Colorado list on the South Dakota list until removed from the Florida list. The three companies are Sinopec, CNOOC Ltd. and China Oilfield Services Ltd. These companies remain on the June 13, 2018 Florida list and therefore will continue to be included on the South Dakota list.

Florida added one CNOOC Ltd. subsidiary, COSL Finance (BVI) Ltd, and three Petronas subsidiaries, Engen Botswana, Malaysia Marine & Heavy Engineering Holdings Bhd, and Putrajaya Holdings Snd Bhd, to their Iran Scrutinized Companies List.

The law allows SDRS to invest indirectly in companies on the list through pooled funds. SDRS has about 0.5% of total fund assets invested in a pooled fund managed by Dimensional Fund Advisors (DFA) which at times has held companies on the list. DFA has been informed of the law and their response is on file. SDRS is less than 1% of the DFA pooled fund.

Staff continues to monitor the Federal sanctions law, or its application, to determine the effect on the South Dakota Iran Scrutinized Companies List.

STAFF RECOMMENDATION: *Staff recommends adding the one CNOOC subsidiary and the three Petronas subsidiaries to the South Dakota Iran Scrutinized Companies List at the August 27, 2018 Council meeting.*

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Iran Scrutinized Companies List Comparison

South Dakota Investment Council List (proposed new list; with changes denoted by ^^)		Colorado List 01/19/18 (changes denoted by ##)	Florida List 06/13/18 (changes denoted by **)	
China National Petroleum Corp (CNPC)		China National Petroleum Corporation (CNPC)	China National Petroleum Corporation (CNPC)	
Bank of Kunlun Co (sub of CNPC)			Bank of Kunlun Co Ltd	
China Natural Gas Corp Ltd (sub of CNPC)				
China Petroleum Engineering Corp (sub of CNPC)			China Petroleum Engineering Corp	
CNPC Capital Co Ltd (sub of CNPC)			CNPC Capital Company Ltd	
CNPC General Capital Ltd (sub of CNPC)			CNPC General Capital Ltd	
CNPC HK Overseas Capital Ltd (sub of CNPC)		CNPC HK Overseas Capital Ltd	CNPC HK Overseas Capital Ltd	
Kunlun Energy Co Ltd (sub of CNPC)		Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)	Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)	
Kunlun Financial Leasing Co Ltd (sub of CNPC)			Kunlun Financial Leasing Co Ltd	
PetroChina Co Ltd (sub of CNPC)		PetroChina Co Ltd	PetroChina Co Ltd	
China National Offshore Oil Corp Ltd (CNOOC)			China National Offshore Oil Corp Ltd (CNOOC)	
China BlueChemical Ltd (sub of CNOOC)			China BlueChemical Ltd	
China Oilfield Services Ltd (sub of CNOOC)			China Oilfield Services Ltd (COSL)	
CNOOC Curtis Funding No.1 Pty Ltd (sub of CNOOC)			CNOOC Curtis Funding No.1 Pty Ltd	
CNOOC Finance Limited (sub of CNOOC)			CNOOC Finance Limited	
CNOOC Nexen Finance (sub of CNOOC)			CNOOC Nexen Finance	
COSL Finance (BVI) Ltd (sub of CNOOC)	added ^^		COSL Finance (BVI) Limited	
Offshore Oil Engineering Co (sub of CNOOC)			Offshore Oil Engineering Co (CNOOC Ltd)	
China Petroleum & Chemical Corp (CPCC Sinopec)			China Petroleum & Chemical Corp (CPCC) Sinopec	
Sinopec Capital 2013 Ltd (sub of CPCC Sinopec)			Sinopec Capital 2013 Ltd	
Sinopec Engineering Group Co Ltd (sub of CPCC Sinopec)			Sinopec Engineering Group Co Ltd	
Sinopec Group Overseas Development 2012-2016 (sub of CPCC Sinopec)			Sinopec Overseas Development 2012-2016 (sub of CPCC Sinopec)	
Sinopec Kantons Holdings Ltd (sub of CPCC Sinopec)			Sinopec Kantons Holdings Ltd	
Sinopec Oilfield Equipment (sub of CPCC Sinopec)			Sinopec Oilfield Equipment Corporation (fka Kingdream PLC)	
Sinopec Oilfield Service Corp (sub of CPCC Sinopec)			Sinopec Oilfield Service Corp (fka Sinopec Yizheng Chemical Fibre)	
Sinopec Shanghai Petrochemical (sub of CPCC Sinopec)			Sinopec Shanghai Petrochemical	
Daelim Industrial Co., Ltd.		Daelim Industrial Co., Ltd.	Daelim Industrial Co., Ltd.	
Gazprom OAO			Gazprom OAO	
Gazprom Neft			Gazprom Neft	
			Indian Oil Corp Ltd (IOCL)	
			Mosenergo	
MTN Group Ltd		MTN Group Ltd		
			Oil & Natural Gas Corp (ONGC)	
			Hindustan Petroleum Corp Ltd (sub of ONGC)	added **
			Mangalore Refinery & Petrochemicals Ltd (sub of ONGC)	
			ONGC Mangalore Petrochemicals Ltd (sub of ONGC)	
			ONGC Videsh Limited (sub of ONGC)	
Petroliam Nasional Bhd (Petronas)		Petroliam Nasional Bhd (Petronas)	Petroliam Nasional Bhd (Petronas)	
Engen Botswana (sub of Petronas)	added ^^		Engen Botswana	
Gas District Cooling Putrajaya Sdn Bhd (sub of Petronas)		Gas District Cooling Putrajaya Sdn Bhd (sub of Petronas)	Gas District Cooling Putrajaya Sdn Bhd (sub of Petronas)	
KLCC Property Holdings Bhd (sub of Petronas)		KLCC Property Holdings Bhd (sub of Petronas)	KLCC Property Holdings Bhd (sub of Petronas)	
Malaysia Marine & Heavy Engineering Holdings Bhd (sub of Petronas)	added ^^		Malaysia Marine & Heavy Engineering Holdings Bhd	
Midciti Resources Sdn Bhd (sub of Petronas)		Midciti Resources Sdn Bhd		
MISC Berhad (sub of Petronas)		MISC Berhad	MISC Berhad	
MISC Capital Ltd (sub of Petronas)		MISC Capital Ltd		
Petronas Capital Ltd (sub of Petronas)		Petronas Capital Limited	Petronas Capital Limited	
Petronas Chemicals Group Bhd (sub of Petronas)		Petronas Chemicals Bhd	Petronas Chemicals Bhd	
Petronas Dagangan Bhd (sub of Petronas)		Petronas Dagangan Bhd	Petronas Dagangan Bhd	
Petronas Gas Berhad (sub of Petronas)		Petronas Gas Berhad	Petronas Gas Berhad	
Petronas Global Sukuk (sub of Petronas)			Petronas Global Sukuk (Petronas sub)	
Putrajaya Holdings Snd Bhd (sub of Petronas)	added ^^		Putrajaya Management Sdn Bhd	

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MEMORANDUM

TO: South Dakota Investment Council

FROM: Tammy V. Otten, CPA CFA
Assistant Investment Officer Fixed Income/Derivative

Matthew L. Clark, CFA
State Investment Officer

DATE: March 29, 2018

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 two public lists, Colorado and Florida, to determine the South Dakota list of Iran scrutinized companies. The Colorado list is generally used with select additions from the Florida list.

Colorado's recently updated the list on January 19 ,2018 and Florida on March 7, 2018.

The Council passed motions in April and June of 2012 to keep three companies not on the Colorado list on the South Dakota list until removed from the Florida list. The three companies are Sinopec, CNOOC Ltd. and China Oilfield Services Ltd. These companies remain on the March 7, 2018 Florida list and therefore will continue to be included on the South Dakota list.

Florida added to their list three Sinopec subsidiaries: Sinopec Group Overseas Development 2012 Ltd, Sinopec Group Overseas Development 2014 Ltd and Sinopec Oilfield Equipment Corp. and three China National Petroleum Corporation (CNPC) subsidiaries: Bank of Kunlun Co Ltd, China Petroleum Engineering Corp and Kunlun Financial Leasing Co Ltd.

Gazprom OAO and Gazprom Neft were removed from the Colorado lists but remain on the Florida list. Removal of these companies from the South Dakota list is not recommended at this time pending further evaluation of the reasons for removal of the companies by Colorado and the continued inclusion by Florida.

The law allows SDRS to invest indirectly in companies on the list through pooled funds. SDRS has about 0.5% of total fund assets invested in a pooled fund managed by Dimensional Fund Advisors (DFA) which at times has held companies on the list. DFA has been informed of the law and their response is on file. SDRS is less than 1% of the DFA pooled fund.

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 adding the three Sinopec subsidiaries and the three China National Petroleum Corp subsidiaries to the South Dakota Iran scrutinized companies list at the April 19, 2018 Council meeting.*

Iran Scrutinized Companies List Comparison

South Dakota Investment Council List (effective 04/19/18; with changes denoted by ^^)		Colorado List 01/19/18 (changes denoted by ##)	Florida List 03/07/18 (changes denoted by **)	
China National Petroleum Corporation (CNPC)		China National Petroleum Corporation (CNPC)	China National Petroleum Corporation (CNPC)	
China Natural Gas Corp (CNPC sub)				
CNPC Capital Company Ltd			CNPC Capital Company Ltd	
CNPC General Capital Ltd			CNPC General Capital Ltd	
CNPC HK Overseas Capital Ltd		CNPC HK Overseas Capital Ltd	CNPC HK Overseas Capital Ltd	
Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)		Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)	Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)	
PetroChina Co Ltd		PetroChina Co Ltd	PetroChina Co Ltd	
Bank of Kunlun Co Ltd	added ^^		Bank of Kunlun Co Ltd	added **
China Petroleum Engineering Corp	added ^^		China Petroleum Engineering Corp	added **
Kunlun Financial Leasing Co Ltd	added ^^		Kunlun Financial Leasing Co Ltd	added **
China National Offshore Oil Corp Ltd (CNOOC)			China National Offshore Oil Corp Ltd (CNOOC)	
China BlueChemical Ltd			China BlueChemical Ltd	
China Oilfield Services Ltd			China Oilfield Services Ltd (COSL)	
CNOOC Curtis Funding No.1 Pty Ltd			CNOOC Curtis Funding No.1 Pty Ltd	
CNOOC Finance Limited			CNOOC Finance Limited	
CNOOC Nexen Finance			CNOOC Nexen Finance	
Offshore Oil Engineering Co (CNOOC Ltd)			Offshore Oil Engineering Co (CNOOC Ltd)	
			COSL Finance (BVI) Limited	
China Petroleum & Chemical Corp (CPCC) Sinopec			China Petroleum & Chemical Corp (CPCC) Sinopec	
Sinopec Capital 2013 Ltd			Sinopec Capital 2013 Ltd	
Sinopec Engineering Group Co Ltd			Sinopec Engineering Group Co Ltd	
Sinopec Group Overseas Development 2013 Ltd			Sinopec Group Overseas Development 2013 Ltd	
Sinopec Group Overseas Development 2016 Ltd			Sinopec Group Overseas Development 2016 Ltd	
Sinopec Kantons Holdings Ltd			Sinopec Kantons Holdings Ltd	
Sinopec Oilfield Service Corp (fka Sinopec Yizheng Chemical Fibre)			Sinopec Oilfield Service Corp (fka Sinopec Yizheng Chemical Fibre)	
Sinopec Shanghai Petrochemical			Sinopec Shanghai Petrochemical	
Sinopec Group Overseas Development 2012 Ltd	added ^^		Sinopec Group Overseas Development 2012 Ltd	added **
Sinopec Group Overseas Development 2014 Ltd	added ^^		Sinopec Group Overseas Development 2014 Ltd	added **
Sinopec Oilfield Equipment Corporation (fka Kingdre	added ^^		Sinopec Oilfield Equipment Corporation (fka Kingdream PLC)	
Daelim Industrial Co., Ltd.		Daelim Industrial Co., Ltd.	Daelim Industrial Co., Ltd.	
Gazprom OAO			Gazprom OAO	
Gazprom Neft			Gazprom Neft	
			Indian Oil Corp Ltd (IOCL)	
			Mosenergo	
MTN Group Ltd		MTN Group Ltd		
			Oil & Natural Gas Corp (ONGC)	
			Mangalore Refinery & Petrochemicals Ltd	
			ONGC Mangalore Petrochemicals Ltd	added **
			ONGC Videsh Limited	
Petroliam Nasional (Petronas)		Petroliam Nasional (Petronas)	Petroliam Nasional (Petronas)	
Gas District Cooling (Putrajaya) Sdn Bhd		Gas District Cooling (Putrajaya) Sdn Bhd	Gas District Cooling (Putrajaya) Sdn Bhd	
KLCC Property Holdings Bhd		KLCC Property Holdings Bhd	KLCC Property Holdings Bhd	
Midciti Resources Sdn Bhd		Midciti Resources Sdn Bhd		
MISC Berhad		MISC Berhad	MISC Berhad	
MISC Capital Ltd		MISC Capital Ltd		
Petronas Capital Limited		Petronas Capital Limited	Petronas Capital Limited	
Petronas Chemicals Bhd		Petronas Chemicals Bhd	Petronas Chemicals Bhd	
Petronas Dagangan Bhd		Petronas Dagangan Bhd	Petronas Dagangan Bhd	
Petronas Gas Berhad		Petronas Gas Berhad	Petronas Gas Berhad	
Petronas Global Sukuk (Petronas sub)			Petronas Global Sukuk (Petronas sub)	
			Engen Botswana	
			Malaysia Marine & Heavy Engineering Holdings Bhd	
			Putrajaya Management Sdn Bhd	

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MEMORANDUM

TO: South Dakota Investment Council

FROM: Tammy V. Otten, CPA CFA TVO
Assistant Investment Officer Fixed Income/Derivative

Matthew L. Clark, CFA MLC
State Investment Officer

DATE: January 18, 2018

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 two public lists, Colorado and Florida, to determine the South Dakota list of Iran scrutinized companies. The Colorado list is generally used with select additions from the Florida list.

Florida updated their list on December 13, 2017, while Colorado last updated their list on March 6, 2017.

The Council passed motions in April and June of 2012 to keep three companies not on the Colorado list on the South Dakota list until removed from the Florida list. The three companies are Sinopec, CNOOC Ltd. and China Oilfield Services Ltd. These companies remain on the December 13, 2017 Florida list and therefore will continue to be included on the South Dakota list.

Florida added two CNOOC Ltd. subsidiaries to their list: Curtis Funding No. 1 Pty Ltd and Nexen Finance.

The law allows SDRS to invest indirectly in companies on the list through pooled funds. SDRS has about 0.5% of total fund assets invested in a pooled fund managed by Dimensional Fund Advisors (DFA) which at times has held companies on the list. DFA has been informed of the law and their response is on file. SDRS is less than 1% of the DFA pooled fund.

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 adding the two CNOOC subsidiaries to the Iran scrutinized companies list at the January 29, 2018 Council meeting.*

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Iran Scrutinized Companies List Comparison

South Dakota Investment Council List (effective 01/29/18; with changes denoted by ^^)		Colorado List 03/06/17 (changes denoted by ##)	Florida List 12/13/17 (changes denoted by **)	
China BlueChemical Ltd			China BlueChemical Ltd	
China National Petroleum Corporation (CNPC)		China National Petroleum Corporation (CNPC)	China National Petroleum Corporation (CNPC)	
China Natural Gas Corp (CNPC sub)				
CNPC Capital Company Ltd			CNPC Capital Company Ltd	
CNPC General Capital Ltd			CNPC General Capital Ltd	
CNPC HK Overseas Capital Ltd		CNPC HK Overseas Capital Ltd	CNPC HK Overseas Capital Ltd	
Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)		Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)	Kunlun Energy Company Ltd (CNPC Hong Kong Ltd)	
PetroChina Co Ltd		PetroChina Co Ltd	PetroChina Co Ltd	
China Petroleum & Chemical Corp (CPCC) Sinopec			China Petroleum & Chemical Corp (CPCC) Sinopec	
China Oilfield Services Ltd			China Oilfield Services Ltd	
CNOOC Ltd (China National Offshore Oil Corp)			CNOOC Ltd (China National Offshore Oil Corp)	
CNOOC Finance Limited			CNOOC Finance Limited	
Offshore Oil Engineering Co (CNOOC Ltd)			Offshore Oil Engineering Co (CNOOC Ltd)	
CNOOC Curtis Funding No.1 Pty Ltd	added ^^		CNOOC Curtis Funding No.1 Pty Ltd	added **
CNOOC Nexen Finance	added ^^		CNOOC Nexen Finance	added **
			COSL Finance (BVI) Limited	
Daelim Industrial Co., Ltd		Daelim Industrial Co., Ltd	Daelim Industrial Co., Ltd	
			Engen Botswana	
Gas District Cooling (Putrajaya) Sdn Bhd		Gas District Cooling (Putrajaya) Sdn Bhd	Gas District Cooling (Putrajaya) Sdn Bhd	
Gazprom OAO			Gazprom OAO	
Gazprom Neft			Gazprom Neft	
			Indian Oil Corp Ltd (IOCL)	
KLCC Property Holdings Bhd		KLCC Property Holdings Bhd	KLCC Property Holdings Bhd	
			Malaysia Marine & Heavy Engineering Holdings Bhd	
			Mangalore Refinery & Petrochemicals Ltd	
Midciti Resources Sdn Bhd		Midciti Resources Sdn Bhd		
MISC Berhad		MISC Berhad	MISC Berhad	
MISC Capital Ltd		MISC Capital Ltd		
			Mosenergo	
MTN Group Ltd		MTN Group Ltd		
			Oil & Natural Gas Corp (ONGC)	
			ONGC Videsh Limited	
Petroliam Nasional (Petronas)		Petroliam Nasional (Petronas)	Petroliam Nasional (Petronas)	
Petronas Capital Limited		Petronas Capital Limited	Petronas Capital Limited	
Petronas Chemicals Bhd		Petronas Chemicals Bhd	Petronas Chemicals Bhd	
Petronas Dagangan Bhd		Petronas Dagangan Bhd	Petronas Dagangan Bhd	
Petronas Gas Berhad		Petronas Gas Berhad	Petronas Gas Berhad	
Petronas Global Sukuk (Petronas sub)			Petronas Global Sukuk (Petronas sub)	
			Putrajaya Management Sdn Bhd	
Sinopec Capital 2013 Ltd			Sinopec Capital 2013 Ltd	
Sinopec Engineering Group Co Ltd			Sinopec Engineering Group Co Ltd	
Sinopec Group Overseas Development 2013 Ltd			Sinopec Group Overseas Development 2013 Ltd	
Sinopec Group Overseas Development 2016 Ltd			Sinopec Group Overseas Development 2016 Ltd	
Sinopec Kantons Holdings Ltd			Sinopec Kantons Holdings Ltd	
			Sinopec Oilfield Equipment Corporation (fka Kingdream PLC)	
Sinopec Oilfield Service Corp (fka Sinopec Yizheng Chemical Fibre)			Sinopec Oilfield Service Corp (fka Sinopec Yizheng Chemical Fibre)	
Sinopec Shanghai Petrochemical			Sinopec Shanghai Petrochemical	