



STATE BOARD OF ADMINISTRATION  
OF FLORIDA

1801 HERMITAGE BOULEVARD  
TALLAHASSEE, FLORIDA 32308  
(850) 488-4406

POST OFFICE BOX 13300  
32317-3300

RICK SCOTT  
GOVERNOR  
CHAIR

JEFF ATWATER  
CHIEF FINANCIAL OFFICER

PAM BONDI  
ATTORNEY GENERAL

ASH WILLIAMS  
EXECUTIVE DIRECTOR & CIO

**Scrutinized Companies that Boycott Israel**  
Chapter 215.4725, Florida Statutes

In 2016, the SBA was directed to create a "scrutinized companies" list composed of companies that participate in a boycott of Israel, including actions that limit commercial relations with Israel or Israeli-controlled territories. The SBA is prohibited from acquiring direct holdings of the companies on this list. The law requires the SBA to use best efforts in identifying companies that boycott Israel, publish the list on a quarterly basis, send written notice to the companies, engage with the SBA's external managers concerning holdings of the companies on the list, and publish a list of the SBA's directly-held securities.

As required by statute, SBA will review publicly-available information, including from NGOs, non-profits, government entities and research firms, and/or contact asset managers or other institutional investors. SBA staff will contract with external research providers to obtain preliminary lists of potential scrutinized companies and evaluate the evidence to make a final determination of scrutinized status.

This list is updated as part of the *Global Governance Mandates and Florida Statutes Quarterly Report*, upon review and approval by the Trustees of the State Board of Administration.

**List of Prohibited Investments that Boycott Israel (Scrutinized Companies)**

*New companies on the list are shaded and in bold.*

Scrutinized Company that Boycotts Israel	Country of Incorporation	Date of Initial Scrutinized Classification
Cactus SA	Luxembourg	August 2, 2016
Betsah Invest SA	Luxembourg	August 2, 2016
Betsah SA	Luxembourg	August 2, 2016
FreedomCall Ltd	United Kingdom	August 2, 2016
Cooperative Group Gomersall	United Kingdom	August 2, 2016
Guloguz Dis Deposu Ticaret Ve Pazarlama Ltd	Turkey	August 2, 2016
U2u Consult NV	Belgium	August 2, 2016
# of Companies that Boycott Israel	7	