



STATE BOARD OF ADMINISTRATION  
OF FLORIDA

1801 HERMITAGE BOULEVARD, SUITE 100  
TALLAHASSEE, FLORIDA 32308  
(850) 488-4406

POST OFFICE BOX 13300  
32317-3300

RON DESANTIS  
GOVERNOR  
CHAIR

BLAISE INGOGLIA  
CHIEF FINANCIAL OFFICER

JAMES UTHMEIER  
ATTORNEY GENERAL

CHRIS SPENCER  
EXECUTIVE DIRECTOR

Protecting Florida's Investments Act  
"Scrutinized Companies" Chapter 287.135, Florida Statutes

Chapter 287.135, Florida Statutes was created effective July 1, 2011, and prohibits a company on the Scrutinized Companies with Activities in Sudan List or on the Scrutinized Companies with Activities in the Iran Terrorism Sectors List from bidding on, submitting a proposal for, or entering into or renewing a contract with an agency or local governmental entity for goods or services of \$1 million or more.

Pursuant to Chapter 215.473, Florida Statutes, the Florida State Board of Administration is charged with maintaining a complete list of scrutinized companies. Scrutinized companies are judged according to whether they meet the following criteria:

Sudan:

1. Have a material business relationship with the government of Sudan or a government-created project involving oil related, mineral extraction, or power generation activities, or
2. Have a material business relationship involving the supply of military equipment, or
3. Impart minimal benefit to disadvantaged citizens that are typically located in the geographic periphery of Sudan, or
4. Have been complicit in the genocidal campaign in Darfur.

Iran:

1. Have a material business relationship with the government of Iran or a government-created project involving oil related or mineral extraction activities, or the energy, petrochemical, financial, construction, manufacturing, textile, mining, metals, shipping, shipbuilding, or port sectors of Iran, or
2. Have made material investments with the effect of significantly enhancing Iran's petroleum sector.

The SBA is not responsible for compliance with Chapter 287.135, Florida Statutes. The SBA's responsibilities are solely focused on the Protecting Florida's Investments Act and Chapter 215.473 as it relates to the identification of "Scrutinized Companies" that have prohibited business operations in Sudan or Iran.

The table on the following pages provides the **List of Prohibited Investments (Scrutinized Companies)**. This list is updated as part of the *Protecting Florida's Investments Act (PFIA) and the Global Governance Mandates Quarterly Report*, upon review and approval by the Trustees of the State Board of Administration.

**Table 7: List of Prohibited Investments (Scrutinized Companies)**  
(New companies are highlighted and in bold.)

Prohibited Investments (Scrutinized Companies)	Scrutinized Country	Country of Incorporation	Initial Appearance on Scrutinized List	Full Divestment
Aviation Industry Corporation of China (AVIC)	Sudan	China	September 24, 2019	Yes
AviChina Industry & Technology	Sudan	China	June 4, 2019	Yes
AVIC International Finance Ltd	Sudan	China	September 24, 2019	Yes
AVIC International Holdings Ltd (formerly listed as AVIC International)	Sudan	China	June 4, 2019	Yes
Bank of Kunlun Co Ltd	Sudan & Iran	China	March 7, 2018	Yes
Chennai Petroleum Corp Ltd	Sudan	India	September 19, 2007	Yes
China BlueChemical Ltd	Iran	China	March 19, 2013	Yes
China Energy Engineering Corporation	Sudan	China	September 30, 2025	Yes
<b>China Energy International Group Co Ltd</b>	<b>Sudan</b>	<b>China</b>	<b>June 9, 2026</b>	<b>Yes</b>
China Gezhouba Group Company Ltd	Sudan	China	September 30, 2025	Yes
China National Petroleum Corporation (CNPC)	Sudan & Iran	China	December 11, 2012	Yes
China Oilfield Services Ltd	Iran	China	June 16, 2011	Yes
China Petrochemical Corporation (Sinopec Group)	Sudan & Iran	China	December 3, 2019	Yes
China Petroleum & Chemical Corp (CPEC) Sinopec	Sudan & Iran	China	September 19, 2007	Yes
China Petroleum Engineering Corp	Sudan & Iran	China	March 7, 2018	Yes
China Power Engineering Consulting Group Corp	Sudan	China	December 17, 2025	Yes
China Railway Group Limited	Iran	China	September 24, 2024	Yes
Cirrus Aircraft Ltd	Sudan	Cayman Islands	September 24, 2024	Yes
CNOOC Ltd	Iran	China	June 16, 2011	Yes
CNOOC Energy Technology & Services Ltd	Iran	China	June 15, 2021	Yes
CNOOC Finance Limited	Iran	China	September 24, 2013	Yes
CNOOC Finance (2003) Limited	Iran	China	December 17, 2024	Yes
CNOOC Finance (2011) Limited	Iran	China	December 17, 2024	Yes
CNOOC Finance (2012) Limited	Iran	China	December 17, 2024	Yes
CNOOC Finance (2013) Limited	Iran	China	December 17, 2024	Yes

Prohibited Investments (Scrutinized Companies)	Scrutinized Country	Country of Incorporation	Initial Appearance on Scrutinized List	Full Divestment
CNOOC Finance (2014) ULC	Iran	China	October 17, 2017	Yes
CNOOC Finance (2015) Australia PTY Ltd	Iran	China	December 17, 2024	Yes
CNOOC Finance (2015) USA LLC	Iran	China	December 17, 2024	Yes
CNPC Capital Company Limited	Sudan & Iran	China	June 14, 2017	Yes
CNPC Finance HK Ltd	Sudan & Iran	China	March 26, 2024	Yes
CNPC General Capital Ltd	Sudan & Iran	China	June 26, 2012	Yes
CNPC Global Capital Limited	Sudan & Iran	China	December 15, 2020	Yes
CNPC HK Overseas Capital Ltd	Sudan & Iran	China	June 16, 2011	Yes
COSL Finance (BVI) Limited	Iran	China	September 24, 2013	Yes
COSL Singapore Capital Ltd	Iran	Singapore	December 4, 2018	Yes
Daqing Huake Group Co Ltd	Sudan	China	March 25, 2008	Yes
Deep Development 2025 Ltd	Sudan & Iran	China	December 17, 2025	Yes
Egypt Kuwait Holding Co. SAE	Sudan	Kuwait	January 13, 2009	Yes
Engineers India Limited	Iran	India	September 24, 2024	Yes
FACC AG	Sudan	Austria	June 4, 2019	Yes
Gazprom	Iran	Russia	September 19, 2007	Yes
Gazprom Neft	Iran	Russia	September 16, 2008	Yes
Gazprom Promgaz	Iran	Russia	June 4, 2019	Yes
<b>Gezhouba Group Eco-Environmental Protection Co Ltd</b>	<b>Sudan</b>	<b>China</b>	<b>June 9, 2026</b>	<b>Yes</b>
GPN Capital SA	Iran	Luxembourg	June 4, 2019	Yes
Harbin Electric Co. Ltd.	Sudan	China	September 19, 2007	Yes
Hindustan Petroleum Corporation Ltd	Sudan & Iran	India	June 13, 2018	Yes
Indian Oil Corp Ltd (IOCL)	Sudan & Iran	India	September 19, 2007	Yes
IndOil Global BV	Sudan & Iran	India	September 24, 2024	Yes
Jiangxi Hongdu Aviation	Sudan	China	September 19, 2007	Yes
Kimanis Power Sdn Bhd	Sudan	Malaysia	September 24, 2024	Yes

Prohibited Investments (Scrutinized Companies)	Scrutinized Country	Country of Incorporation	Initial Appearance on Scrutinized List	Full Divestment
KLCC Property Holdings Bhd	Sudan	Malaysia	April 14, 2009	Yes
Kunlun Energy Company Ltd.	Sudan & Iran	Hong Kong	September 19, 2007	Yes
Lanka IOC Ltd	Sudan	India	September 19, 2007	Yes
Managem SA	Sudan	Morocco	November 9, 2010	Yes
Mangalore Refinery & Petrochemicals Ltd	Sudan & Iran	India	September 19, 2007	Yes
Malaysia Marine & Heavy Engineering Holdings Bhd	Sudan	Malaysia	March 18, 2014	Yes
MISC Bhd	Sudan	Malaysia	September 19, 2007	Yes
Moscow Integrated Power Co PJSC	Iran	Russia	September 24, 2024	Yes
Mosenergo	Iran	Russia	September 16, 2008	Yes
Norinco International Cooperation Ltd	Iran	China	September 24, 2024	Yes
Offshore Oil Engineering Co	Iran	China	December 17, 2024	Yes
OGK-2 PJSC	Iran	Russia	September 24, 2024	Yes
Oil India Ltd	Sudan	India	September 18, 2012	Yes
Oil & Natural Gas Corp (ONGC)	Sudan & Iran	India	September 19, 2007	Yes
ONGC Videsh Limited (OVL)	Sudan & Iran	India	March 18, 2014	Yes
Pengerang LNG Two Sdn Bhd	Sudan	Malaysia	September 24, 2024	Yes
Perseus Mining Ltd	Sudan	Australia	August 23, 2022	Yes
PetroChina	Sudan & Iran	China	September 19, 2007	Yes
Petroliam Nasional (Petronas)	Sudan	Malaysia	September 19, 2007	Yes
Petronas Capital Limited	Sudan	Malaysia	September 19, 2007	Yes
Petronas Chemicals Group Bhd	Sudan	Malaysia	June 16, 2011	Yes
Petronas Chemicals Derivatives Sdn Bhd	Sudan	Malaysia	September 24, 2024	Yes
Petronas Chemicals Glycols Sdn Bhd	Sudan	Malaysia	September 24, 2024	Yes
Petronas Chemicals Olefins Sdn Bhd	Sudan	Malaysia	September 24, 2024	Yes
Petronas Dagangan Bhd	Sudan	Malaysia	September 19, 2007	Yes
Petronas Gas Berhad	Sudan	Malaysia	September 19, 2007	Yes

Prohibited Investments (Scrutinized Companies)	Scrutinized Country	Country of Incorporation	Initial Appearance on Scrutinized List	Full Divestment
Petronas Global Sukuk	Sudan	Malaysia	August 2, 2016	Yes
PowerChina Construction Group Ltd	Iran	China	March 5, 2025	Yes
<b>Powerchina Eco-Environmental Group Co Ltd</b>	<b>Iran</b>	<b>China</b>	<b>June 9, 2026</b>	<b>Yes</b>
PowerChina Hebei Engineering Corp Ltd	Iran	China	March 5, 2025	Yes
<b>PowerChina Resources Ltd</b>	<b>Iran</b>	<b>China</b>	<b>June 9, 2026</b>	<b>Yes</b>
PowerChina Sepco1 Electric Power Construction	Iran	China	June 10, 2025	Yes
Power Construction Corporation of China Ltd	Iran	China	September 24, 2024	Yes
Putrajaya Management Sdn Bhd	Sudan	Malaysia	March 18, 2014	Yes
Sberbank Russia PJSC	Iran	Russia	September 24, 2024	Subject to U.S. freeze
<b>Sinohydro Foundation Engineering Co Ltd</b>	<b>Iran</b>	<b>Chinan</b>	<b>June 9, 2026</b>	<b>Yes</b>
Sinopec Capital 2013 Ltd	Sudan & Iran	China	September 24, 2013	Yes
Sinopec Century Bright Capital Investment Ltd	Sudan & Iran	China	December 3, 2019	Yes
Sinopec Engineering Group Co Ltd	Sudan & Iran	China	March 18, 2014	Yes
Sinopec Group Overseas Development 2018 Ltd	Sudan & Iran	China	December 15, 2020	Yes
Sinopec Group Overseas Development 2017 Ltd	Sudan & Iran	China	September 11, 2019	Yes
Sinopec Group Overseas Development 2016 Ltd	Sudan & Iran	China	August 2, 2016	Yes
Sinopec Group Overseas Development 2015 Ltd	Sudan & Iran	China	December 15, 2020	Yes
Sinopec Group Overseas Development 2013 Ltd	Sudan & Iran	China	March 18, 2014	Yes
Sinopec Kantons Holdings Ltd	Sudan & Iran	Bermuda	September 19, 2007	Yes
Sinopec Oilfield Equipment Corporation	Sudan & Iran	China	April 14, 2009	Yes
Sinopec Oilfield Service Corp	Sudan & Iran	China	March 25, 2008	Yes
Sinopec Shanghai Petrochemical	Sudan & Iran	China	September 19, 2007	Yes
Societe Metallurgique D'imiter	Sudan	Morocco	November 9, 2010	Yes
Soar Wind Ltd	Sudan	China	March 5, 2025	Yes
<b>SOCOL Corp Ltd</b>	<b>Iran</b>	<b>China</b>	<b>June 6, 2026</b>	<b>Yes</b>
Territorial Generating Company No 1	Iran	Russia	June 4, 2019	Yes

Prohibited Investments (Scrutinized Companies)	Scrutinized Country	Country of Incorporation	Initial Appearance on Scrutinized List	Full Divestment
Zijing International Energy HK Co Ltd	Sudan	China	June 6, 2026	Yes
# of Prohibited Investments	104	-	-	

The following companies were removed from the PFIA Prohibited Investments List this quarter.

Removed Company	Country of Incorporation
<i>No companies removed this quarter.</i>	