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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.

Table 9: Scrutinized Companies OR Other Entities that Boycott Israel

New companies on the list are shaded and in bold. 91 new entities were added this quarter.

Scrutinized Company or Other Entity	Country of Incorporation	Date of Initial Scrutinized Classification	Full Divestment
American Anthropological Association	United States	30-Sep-25	12 months
Amsterdam School for Cultural Analysis	Netherlands	30-Sep-25	12 months
Anglican Church of Southern Africa	South Africa	30-Sep-25	12 months
Barcelona City Council (Spain)	Spain	30-Sep-25	12 months
Bergen School of Architecture	Norway	30-Sep-25	12 months
Betsah Invest SA	Luxembourg	2-Aug-16	Yes
Betsah SA	Luxembourg	2-Aug-16	Yes
Boğaziçi University	Turkey	30-Sep-25	12 months
Cactus SA	Luxembourg	2-Aug-16	Yes
Çankırı Karatekin University	Turkey	30-Sep-25	12 months
City of Antalya (Turkey)	Turkey	30-Sep-25	12 months
City of Belfast (Maine)	United States (Maine)	30-Sep-25	12 months
City of Dearborn (Michigan)	United States (Michigan)	30-Sep-25	12 months
City of Ghent (Belgium)	Belgium	30-Sep-25	12 months
City of Hayward (California)	United States (California)	30-Sep-25	12 months

Scrutinized Company or Other Entity	Country of Incorporation	Date of Initial Scrutinized Classification	Full Divestment
City of Iowa City (Iowa)	United States (Iowa)	30-Sep-25	12 months
City of Ixelles (Belgium)	Belgium	30-Sep-25	12 months
City of Liège (Belgium)	Belgium	30-Sep-25	12 months
City of Nelson City (New Zealand)	New Zealand	30-Sep-25	12 months
City of Oslo (Norway)	Norway	30-Sep-25	12 months
City of Portland (Maine)	United States (Maine)	30-Sep-25	12 months
City of Richmond (California)	United States (California)	30-Sep-25	12 months
Colegio de México	Mexico	30-Sep-25	12 months
Co-operative Group Limited	United Kingdom	26-Sep-17	Yes
Daystar University	Kenya	30-Sep-25	12 months
Derry City and Strabane District (N. Ireland)	United Kingdom (N. Ireland)	30-Sep-25	12 months
Eindhoven University of Technology	Netherlands	30-Sep-25	12 months
Erasmus University Rotterdam	Netherlands	30-Sep-25	12 months
Gerrit Rietveld Academie	Netherlands	30-Sep-25	12 months
Ghent University	Belgium	30-Sep-25	12 months
Government of Colombia	Colombia	30-Sep-25	12 months
Government of Iran	Iran	30-Sep-25	12 months
Government of Iraq	Iraq	30-Sep-25	12 months
Government of Kuwait	Kuwait	30-Sep-25	12 months
Government of Lebanon	Lebanon	30-Sep-25	12 months
Government of Libya	Libya	30-Sep-25	12 months
Government of Qatar	Qatar	30-Sep-25	12 months
Government of Scotland	United Kingdom (Scotland)	30-Sep-25	12 months
Government of Slovenia	Slovenia	30-Sep-25	12 months
Government of Syria	Syria	30-Sep-25	12 months
Government of Turkey	Turkey	30-Sep-25	12 months
Government of Yemen	Yemen	30-Sep-25	12 months
Guloguz Dis Deposu Ticaret Ve Pazarlama	Turkey	2-Aug-16	Yes
Hindustan Unilever Ltd	India	29-Jul-21	Yes
International Olympiad in Informatics	International	30-Sep-25	12 months
International Sociological Association	International	30-Sep-25	12 months
Isle of Eigg (Scotland)	United Kingdom (Scotland)	30-Sep-25	12 months
Mardin Artuklu University	Turkey	30-Sep-25	12 months
Middle East Studies Association	United States	30-Sep-25	12 months
National Tertiary Education Union	Australia	30-Sep-25	12 months
Nelson Mandela University	South Africa	30-Sep-25	12 months
Nord University	Norway	30-Sep-25	12 months

Scrutinized Company or Other Entity	Country of Incorporation	Date of Initial Scrutinized Classification	Full Divestment
Norwegian Confederation of Trade Unions	Norway	30-Sep-25	12 months
Oslo Metropolitan University	Norway	30-Sep-25	12 months
Pompeu Fabra University	Spain	30-Sep-25	12 months
PT Unilever Indonesia Tbk	Indonesia	29-Jul-21	Yes
Public University of Navarra	Spain	30-Sep-25	12 months
Quakers in Britain	United Kingdom	30-Sep-25	12 months
Radboud University	Netherlands	30-Sep-25	12 months
Region of Apulia (Italy)	Italy	30-Sep-25	12 months
Region of Catalonia	Spain	30-Sep-25	12 months
Region of Tuscany (Italy)	Italy	30-Sep-25	12 months
Regional Council of Environment Canterbury	New Zealand	30-Sep-25	12 months
Rotterdam School of Management (Erasmus)	Netherlands	30-Sep-25	12 months
Royal Academy of Arts (Netherlands)	Netherlands	30-Sep-25	12 months
San Jorge University	Spain	30-Sep-25	12 months
Sciences Po Strasbourg	France	30-Sep-25	12 months
Seattle Education Association	United States (Washington)	30-Sep-25	12 months
Stavanger University	Norway	30-Sep-25	12 months
Storebrand ASA	Norway	17-Dec-24	Yes
Technical University Delft	Netherlands	30-Sep-25	12 months
The United Church of Canada	Canada	30-Sep-25	12 months
The Western Black Sea Universities Assoc.	Turkey	30-Sep-25	12 months
Tilburg University	Netherlands	30-Sep-25	12 months
Trinity College Dublin	Ireland	30-Sep-25	12 months
Unilever Bangladesh Ltd	Bangladesh	29-Jul-21	Yes
Unilever Capital Corp	United States	29-Jul-21	Yes
Unilever Caribbean Ltd	Trinidad and Tobago	29-Jul-21	Yes
Unilever Consumer Care Ltd	Bangladesh	29-Jul-21	Yes
Unilever Côte d'Ivoire	Ivory Coast	29-Jul-21	Yes
Unilever Finance Netherlands BV	Netherlands	29-Jul-21	Yes
Unilever Ghana Ltd	Ghana	29-Jul-21	Yes
Unilever Nigeria Plc	Nigeria	29-Jul-21	Yes
Unilever Pakistan Foods Ltd	Pakistan	29-Jul-21	Yes
Unilever PLC (Ben & Jerry's parent co)	United Kingdom	29-Jul-21	Yes
United Educators of San Francisco	United States (California)	30-Sep-25	12 months
Universidad de La Laguna	Spain	30-Sep-25	12 months
Universitat Autònoma de Barcelona (UAB)	Spain	30-Sep-25	12 months
Université Libre de Bruxelles	Belgium	30-Sep-25	12 months

Scrutinized Company or Other Entity	Country of Incorporation	Date of Initial Scrutinized Classification	Full Divestment
University College Cork	Ireland	30-Sep-25	12 months
University of Amsterdam	Netherlands	30-Sep-25	12 months
University of Barcelona	Spain	30-Sep-25	12 months
University of Bergen	Norway	30-Sep-25	12 months
University of Cape Town	South Africa	30-Sep-25	12 months
University of Fort Hare	South Africa	30-Sep-25	12 months
University of Granada	Spain	30-Sep-25	12 months
University of Johannesburg	South Africa	30-Sep-25	12 months
University of León	Spain	30-Sep-25	12 months
University of Liège	Belgium	30-Sep-25	12 months
University of Oviedo	Spain	30-Sep-25	12 months
University of Pompeu Fabra	Spain	30-Sep-25	12 months
University of South Eastern Norway	Norway	30-Sep-25	12 months
University of the Basque Country	Spain	30-Sep-25	12 months
University of the Western Cape	South Africa	30-Sep-25	12 months
University of Tilburg	Netherlands	30-Sep-25	12 months
University of Utrecht	Netherlands	30-Sep-25	12 months
University of Valencia	Spain	30-Sep-25	12 months
University of Venda	South Africa	30-Sep-25	12 months
University of Zaragoza	Spain	30-Sep-25	12 months
# of Companies or Entities that Boycott Israel	109		

The following companies were removed from the **Scrutinized Companies that Boycott Israel List**.

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