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

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

Scrutinized Company or Other Entity	Company or Entity	Country of Incorporation	Date of Initial Scrutinized Classification	Full Divestment
Nord University	Entity	Norway	30-Sep-25	Yes
Norwegian Confederation of Trade Unions	Entity	Norway	30-Sep-25	Yes
Oslo Metropolitan University	Entity	Norway	30-Sep-25	Yes
Pompeu Fabra University	Entity	Spain	30-Sep-25	Yes
Public University of Navarra	Entity	Spain	30-Sep-25	Yes
Quakers in Britain	Entity	United Kingdom	30-Sep-25	Yes
Radboud University	Entity	Netherlands	30-Sep-25	Yes
Region of Apulia (Italy)	Entity	Italy	30-Sep-25	Yes
Region of Catalonia	Entity	Spain	30-Sep-25	Yes
Region of Tuscany (Italy)	Entity	Italy	30-Sep-25	Yes
Regional Council of Environment Canterbury	Entity	New Zealand	30-Sep-25	Yes
Rotterdam School of Management (Erasmus)	Entity	Netherlands	30-Sep-25	Yes
Royal Academy of Arts (Netherlands)	Entity	Netherlands	30-Sep-25	Yes
San Jorge University	Entity	Spain	30-Sep-25	Yes
Sciences Po Strasbourg	Entity	France	30-Sep-25	Yes
Seattle Education Association	Entity	United States	30-Sep-25	Yes
Stavanger University	Entity	Norway	30-Sep-25	Yes
Storebrand ASA	Company	Norway	17-Dec-24	Yes
Technical University Delft	Entity	Netherlands	30-Sep-25	Yes
The United Church of Canada	Entity	Canada	30-Sep-25	Yes
The Western Black Sea Universities Assoc.	Entity	Turkey	30-Sep-25	Yes
Tilburg University	Entity	Netherlands	30-Sep-25	Yes
Trinity College Dublin	Entity	Ireland	30-Sep-25	Yes
United Educators of San Francisco	Entity	United States	30-Sep-25	Yes
Universidad de La Laguna	Entity	Spain	30-Sep-25	Yes
Universitat Autònoma de Barcelona (UAB)	Entity	Spain	30-Sep-25	Yes
Université Libre de Bruxelles	Entity	Belgium	30-Sep-25	Yes
University College Cork	Entity	Ireland	30-Sep-25	Yes
University of Amsterdam	Entity	Netherlands	30-Sep-25	Yes
University of Barcelona	Entity	Spain	30-Sep-25	Yes
University of Bergen	Entity	Norway	30-Sep-25	Yes
University of Cape Town	Entity	South Africa	30-Sep-25	Yes
University of Fort Hare	Entity	South Africa	30-Sep-25	Yes
University of Granada	Entity	Spain	30-Sep-25	Yes
University of Johannesburg	Entity	South Africa	30-Sep-25	Yes

Scrutinized Company or Other Entity	Company or Entity	Country of Incorporation	Date of Initial Scrutinized Classification	Full Divestment
University of León	Entity	Spain	30-Sep-25	Yes
University of Liège	Entity	Belgium	30-Sep-25	Yes
University of Oviedo	Entity	Spain	30-Sep-25	Yes
University of Pompeu Fabra	Entity	Spain	30-Sep-25	Yes
University of South Eastern Norway	Entity	Norway	30-Sep-25	Yes
University of the Basque Country	Entity	Spain	30-Sep-25	Yes
University of the Western Cape	Entity	South Africa	30-Sep-25	Yes
University of Tilburg	Entity	Netherlands	30-Sep-25	Yes
University of Utrecht	Entity	Netherlands	30-Sep-25	Yes
University of Valencia	Entity	Spain	30-Sep-25	Yes
University of Venda	Entity	South Africa	30-Sep-25	Yes
University of Zaragoza	Entity	Spain	30-Sep-25	Yes
<b># of Companies or Entities that Boycott Israel</b>	<b>98</b>			

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

Removed Company or Entity	Country of Incorporation
<i>Hindustan Unilever Ltd</i>	<i>India</i>
<i>PT Unilever Indonesia Tbk</i>	<i>Indonesia</i>
<i>Unilever Bangladesh Ltd</i>	<i>Bangladesh</i>
<i>Unilever Capital Corp</i>	<i>United States</i>
<i>Unilever Caribbean Ltd</i>	<i>Trinidad and Tobago</i>
<i>Unilever Consumer Care Ltd</i>	<i>Bangladesh</i>
<i>Unilever Côte d'Ivoire</i>	<i>Ivory Coast</i>
<i>Unilever Finance Netherlands BV</i>	<i>Netherlands</i>
<i>Unilever Ghana Ltd</i>	<i>Ghana</i>
<i>Unilever Nigeria Plc</i>	<i>Nigeria</i>
<i>Unilever Pakistan Foods Ltd</i>	<i>Pakistan</i>
<i>Unilever PLC (Ben &amp; Jerry's FORMER parent co)</i>	<i>United Kingdom</i>