

900 7<sup>th</sup> Street, NW, 2<sup>nd</sup> Floor  
Washington, DC 20001  
www.dcrb.dc.gov



Telephone (202) 343-3200  
Facsimile (202) 566-5000  
E-mail dcrb@dc.gov

February 25, 2014

The Honorable Vincent C. Gray  
The Honorable Yvette M. Alexander  
The Honorable Marion Barry, Jr.  
The Honorable Anita Bonds  
The Honorable Muriel Bowser  
The Honorable David Catania  
The Honorable Mary M. Cheh  
The Honorable Jack Evans  
The Honorable Jim Graham  
The Honorable David Grosso  
The Honorable Kenyan McDuffie  
The Honorable Phil Mendelson  
The Honorable Vincent Orange, Sr.  
The Honorable Tommy Wells  
The John A. Wilson Building  
1350 Pennsylvania Avenue, N.W.  
Washington, D.C. 20004

Dear Mayor Gray and Councilmembers Alexander, Barry, Bonds, Bowser, Catania, Cheh, Evans, Graham, Grosso, McDuffie, Mendelson, Orange and Wells:

This letter is being sent to you pursuant to the reporting requirements set forth in the **“Prohibition of the Investment of Public Funds in Certain Companies Doing Business with the Government of Iran and Sudan Divestment Conformity Act of 2008”** (the “Act” DC Law 17-337 codified at DC Official Code §§1-336.01 -1-336.06), which became District of Columbia law on March 21, 2009. Specifically, Section 1-335.04(b) of the Act requires that the District of Columbia Retirement Board (the “Board”) send you an annual report describing certain activities undertaken by the Board in compliance with the terms of the Act. Therefore, please find below a description of such activities immediately following the applicable statutory reporting requirement:

**(1) All investments sold, redeemed, divested, or withdrawn in compliance with Section 1-336.03(a).**

The Board was not required to sell, redeem, divest, or withdraw any investment in order to comply with Section 1-336.03(a).

**(2) All prohibited investments under Section 1-336.03(b).**

The Board’s portfolio held a small position in Gazprom. The Board’s external research provider recently removed Gazprom from the Scrutinized Companies List. Since the security has matured, it is no longer in the portfolio.

---

Jeffrey Barnette • Lyle M. Blanchard • Barbara Davis Blum • Diana K. Bulger • Mary A. Collins • Gary Hankins  
Darrick O. Ross • Nathan Saunders • Edward C. Smith • Thomas N. Tippet • Michael Warren

Joseph Bress  
Chairman

Eric O. Stanchfield  
Executive Director

**(3) Any progress made under Section 1-336.03 [c].**

In accordance with Section 1-336.03[c], the Board submitted letters to the managers of actively-managed investment funds with indirect holdings of securities of companies on the Scrutinized Companies List requesting that they consider either removing such securities from the investment fund or creating a similar actively-managed investment fund with indirect holdings devoid of such securities. Despite the Board's requests, the managers of these investment funds have neither removed those securities from the funds nor created similar actively-managed funds absent such securities.

**(4) A list of all publicly-traded securities held directly by the public fund.**

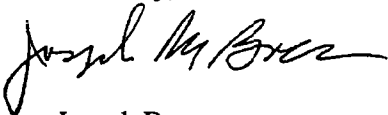
Please refer to Exhibit A, which is a current listing of the Board's direct holdings in publicly-traded securities.

**(5) A list of any investments held by the Public Fund that would have been divested under Section 1-336.03(a), but for Section 1-336.03(d), including a statement of reasons why a sale or transfer of the investments is inconsistent with the fiduciary responsibilities of the District of Columbia Retirement Board and the circumstances under which the District of Columbia Retirement Board anticipates that it will sell, transfer, or reduce the investment.**

The Board does not hold any investments that would have been divested under Section 1-336.03(a) but for Section 1-336.03(d).

Please let us know if you have any questions regarding the above.

Sincerely,

A handwritten signature in black ink, appearing to read "Joseph Bress", written in a cursive style.

Joseph Bress  
Chairman

cc: Board of Trustees  
Eric Stanchfield, Executive Director  
Jeffrey Feltman, U.S. Department of State