

~~TRUSTEES' LIST OF SCRUTINIZED COMPANIES AND THE BOARD OF TRUSTEES WILL BEGIN DIVESTMENT PROCEDURES AS PROVIDED UNDER PARAGRAPH (1) OF THIS SUBSECTION.~~

~~(3) THIS SUBSECTION APPLIES ONLY TO A COMPANY WHILE IT CONTINUES TO HAVE SCRUTINIZED ACTIVE BUSINESS OPERATIONS.~~

~~(D) EXCEPT AS PROVIDED IN SUBSECTION (E) OF THIS SECTION, THE BOARD OF TRUSTEES MAY NOT ACQUIRE SECURITIES OF COMPANIES ON ITS LIST OF SCRUTINIZED COMPANIES THAT HAVE ACTIVE BUSINESS OPERATIONS.~~

~~(E) A COMPANY THAT THE FEDERAL GOVERNMENT AFFIRMATIVELY DECLARES TO BE EXCLUDED FROM ITS PRESENT OR ANY FUTURE FEDERAL SANCTIONS REGIME RELATING TO SUDAN MAY NOT BE SUBJECT TO DIVESTMENT OR INVESTMENT PROHIBITION UNDER SUBSECTIONS (C) AND (D) OF THIS SECTION.~~

~~(F) (1) SUBSECTIONS (C) AND (D) OF THIS SECTION DO NOT APPLY TO INDIRECT HOLDINGS IN ACTIVELY MANAGED INVESTMENT FUNDS.~~

~~(2) THE BOARD OF TRUSTEES SHALL SEND LETTERS TO ANY MANAGER WHO IS RESPONSIBLE FOR INVESTMENT FUNDS CONTAINING COMPANIES WITH SCRUTINIZED ACTIVE BUSINESS OPERATIONS AND REQUEST THAT THE MANAGER CONSIDER REMOVING SUCH COMPANIES FROM THE FUND OR CREATE A SIMILAR ACTIVELY MANAGED FUND WITH INDIRECT HOLDINGS DEVOID OF SUCH COMPANIES.~~

~~(3) IF THE MANAGER CREATES A SIMILAR FUND, THE BOARD OF TRUSTEES SHALL REPLACE ALL APPLICABLE INVESTMENTS WITH INVESTMENTS IN THE SIMILAR FUND IN AN EXPEDITED TIME FRAME CONSISTENT WITH PRUDENT INVESTING STANDARDS.~~

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~~(A) WITHIN 30 DAYS OF CREATING A LIST OF SCRUTINIZED COMPANIES UNDER § 21 1A 03 OF THIS SUBTITLE, THE BOARD OF TRUSTEES SHALL SUBMIT TO THE CHAIR OF THE JOINT COMMITTEE ON PENSIONS A COPY OF THE LIST OF SCRUTINIZED COMPANIES.~~

~~(B) BEGINNING SEPTEMBER 1, 2008, AND EVERY YEAR THEREAFTER, THE BOARD OF TRUSTEES SHALL SUBMIT TO THE CHAIRMAN OF THE JOINT COMMITTEE AND THE UNITED STATES PRESIDENTIAL SPECIAL ENVOY TO SUDAN A REPORT INCLUDING:~~