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Memorandum

From: PERS Staff

Date: January 23, 2023

Re: SB 26 Reporting, Companies Who Boycott Israel

Pursuant to the reporting requirements outlined in SB 26 of the 2017 Legislative Session, as of December 31, 2022, the Public Employees' Retirement System of Nevada (System) has identified one company, Unilever PLC, that it owns stock in which is on the list of current companies that are being scrutinized for boycotting the country of Israel.

Unilever PLC was added to the list of scrutinized companies that boycott Israel in 2021 due to its ownership of Ben & Jerry's. Actions by Ben & Jerry's include termination of business activities and limitation of commercial relations in Israeli-controlled territories. This summer Unilever announced it would sell its Ben & Jerry's business interests in Israel. After Ben & Jerry's sued, Ben & Jerry's and Unilever announced they are seeking mediation. Pending resolution of the mediation process and any related BDS activities, Unilever remains on the list of companies that are being scrutinized for boycotting the country of Israel.

The System's international stock allocation is 100% indexed to the MSCI World ex USA Index, of which Unilever is a member. As of December 31, 2022, the System owned 1,515,660 shares of Unilever PLC with a market value of \$75,994,099.91.