Dr Nigel Wilson Chief Executive Legal and General 1 Coleman St, London EC2R 5AA

## Legal and General's investments in Chinese companies accused of complicity in gross human rights violations

Dear Dr Wilson,

We are writing to raise our concern as staff of Members of Parliament who have our pensions managed by you regarding recent reports that Legal and General has exposure to emerging market equities, including possible investment in Chinese companies who have been accused of being complicit in human rights violations and Chinese state-run banks.

Hong Kong Watch recently reported that until the Spring of this year Legal and General was invested in eight companies on the US sanctions list for complicity in gross human rights violations. We understand that, when approached about these findings, it was stated that Legal and General had divested from these stocks as a result of the new sanctions regime.

It is therefore concerning to find that as of October 2021, Legal and General remains invested in China's four largest state-run banks: Bank of China, China Construction Bank, Agricultural Bank of China, and the Industrial and Commercial Bank of China, and the company iFlytek.<sup>1</sup>

Aside from being one of the largest technology companies in China, iFlytek has been blacklisted by the United States for its involvement in the construction of the camps in Xinjiang. In 2017, Human Rights Watch reported that iFlytek signed a strategic cooperation agreement with the agency that operates the camps in Xinjiang where over a million Uyghurs are currently incarcerated. It has been reported that Uyghurs in Xinjiang are required to regularly provide voice recordings alongside with DNA, biometrics, and fingerprints at police check-points, where they use iFlytek's software.

Like other pension providers, Legal and General on its website claims that it supports ethical investing through adherence to the 'Environmental, Social and Governance' (ESG) criteria. On your website you write that 'we will not tolerate, or condone, abuse of human rights within any part of our business or value chains and we will take seriously any allegations of human rights abuses.'

Given previous statements you have made about supporting human rights and investing pensions ethically and the recent motion passed by the House of Commons labelling the treatment of the Uyghurs as "genocide", we urge Legal and General to review our pension investments in China and ensure that as staff of Members of Parliament we are not invested in companies or institutions complicit in gross human rights violations or institutions linked to the Chinese-state.

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<sup>1</sup> https://fundcentres.lgim.com/uk/en/fund-centre/ETF/E-Fund-MSCI-China-A/#Index

Jamie Ali Dan Ashcroft Steven Atkins Sarah Banwell Nick Beall James Bower **Amanda Boyes Dave Bradley** Cameron Brady-Turner Holly Brazier Tope

Suzanne Brookfield Milton Brown Daniel Burden **Dean Cawsey** Sean Clough Dee Colgan Art Conaghan Alex Conneely Hughes William Cooper Tom Critchley

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