



The Honourable Chrystia Freeland, M.P.
Deputy Prime Minister and Minister of Finance
Department of Finance Canada
90 Elgin Street
Ottawa, Ontario K1A 0G5

February 4th, 2022

Subject: Modern Slavery Act which will prevent investments in companies linked to Xinjiang

Dear Minister of Finance,

We the undersigned, are writing to raise our concern about the investments of Canadian pension funds in Chinese companies exposed to gross human rights violations and to urge the Government to introduce a Modern Slavery Act in this parliament, which will include regulations that prevent pension investments in companies linked to the camps in Xinjiang.

As you may be aware, a recent report by Hong Kong Watch has found that some of the largest Western pension funds including the Canada Pension Plan Investment Board, the British Columbia Investment Management Corporation, and Caisse de dépôt et placement du Québec have substantial investments in Alibaba and Tencent, Chinese state banks, and a number of Chinese companies sanctioned or under investment bans from the USA Government.

In 2020 alone, all three pension funds invested a combined total of C\$9.8bn in Alibaba and Tencent. Despite these pension funds claims that they invest Canadians pensions ethically, in particular with regard to the Environment, Social, Governance criteria, they appear to be actively investing in companies that are complicit in human rights violations.

Caisse de dépôt et placement du Québec in 2020 was invested in 18 companies on the US sanctions list, including in iFlytek which has been implicated in providing audio surveillance technology to persecute the Uyghurs in Xinjiang. While the British Columbia Investment Management Corporation had investments in 9 companies on the US sanctions list, including Hikvision and Dahua Technology who have links to the camps in Xinjiang.



Even large technology companies like Alibaba and Tencent, cannot remove themselves from the ongoing crackdown on minorities within China’s borders and in some cases are actively providing the Chinese state with patented surveillance software and WeChat messages used to target and incarcerate Uyghurs and Tibetans.

We believe these investments not only undermine Canada’s commitment to upholding human rights and the recent decision by the House of Commons to label the treatment of the Uyghurs as “genocide”, but also pose a substantial risk given the real estate crisis in China and the ongoing crackdown on technology companies.

With that in mind, we urge the Government to bring forward its plans to introduce a Modern-Day Slavery Act in this Parliament, which should include new regulations that prevent the investment of Canadian pensions in Chinese companies exposed to gross human rights violations.

Yours sincerely,

Leo Housakos, Senator

James Bezan, M.P.

Tom Kmiec, M.P.

Warren Steinley, M.P.

Cathay Wagantall, M.P.

Dan Muys, M.P.



A handwritten signature in blue ink, appearing to read "Thanh Hai Ngo", with a horizontal line underneath.

Thanh Hai Ngo, Former Senator

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

Jim Munson, Former Senator

Co-signed:

David Kilgour, Former M.P.

c.c.: House of Commons office, Ottawa, ON K1A 0A6