



18th October 2021

PCPF Chairman and Trustees,
Parliamentary Contributory Pension Fund,
Buck (Bristol),
PO Box 319,
Mitcheldean
GL14 9BF

Parliamentary Contributory Pension Fund investment in Chinese companies accused of complicity in gross human rights violations

Dear Chairman Donohue and Trustees,

We are writing to raise our concern about recent reports that the Parliamentary Contributory Pension Fund has exposure to Emerging Market equities, including possible investment in Chinese companies which have been accused of being complicit in human rights violations, Chinese state-run banks, and Chinese fossil fuel giants.

As you are no doubt aware, according to the 2018-2019 annual report the fund had 5.6% of its assets invested in the Blackrock Emerging Markets fund. This comes to £39.3 million. In 2021, the Blackrock Emerging Markets fund had invested 6.03% or over £2,300,000 of the fund in Tencent, 2.31% or over £900,000 in Alibaba, 1.88% or £738,000 in the China Construction Bank, and 1.67% or £656,000 in Sinopec.

Aside from being two of the largest technology companies in China, Alibaba and Tencent regularly collaborate with the Chinese state in maintaining internet censorship through the 'Great Firewall' and have provided the Government with surveillance patents for software which has been put to use against the Uyghurs. Chinese state-owned banks are also the largest bankroller of Chinese state-owned enterprises, which in turn have spent the last decade buying up a substantial amount of strategic infrastructure in the UK.

Like other investment firms, Blackrock claims that it supports ethical investing through adherence to the 'Environmental, Social and Governance' (ESG) criteria. Yet, these problematic investments clearly undermine that commitment.

Given the continued sanctions China has placed on UK parliamentarians, the decision by the Speaker to ban the Chinese Ambassador from the parliamentary estate, and the motion passed by the House of Commons labelling the treatment of the Uyghurs as "genocide", we urge the trustees of the fund to urgently review our pension investments in China and ensure the Parliamentary Contributory Pension Fund is not invested in companies or institutions complicit in gross human rights violations or institutions linked to the Chinese-state.

Yours sincerely,

Siobhain McDonagh MP

Iain Duncan Smith MP

Lisa Nandy MP

Dr Liam Fox MP

Stephen Kinnock MP

Layla Moran MP

Alyn Smith MP

Fiona Bruce MP

Sir David Amess MP

Debbie Abrahams MP

Rushanara Ali MP

Fleur Anderson MP

David Amess MP

Paula Barker MP

Bob Blackman MP

Ben Bradshaw MP

Alan Brown MP

Lyn Brown MP

Chris Bryant MP

Dawn Butler MP

Karen Buck MP

Bambos Charalambous
MP

Alistair Carmichael MP

Daisy Cooper MP

Rosie Cooper MP

Neil Coyle MP

Stella Creasy MP

Jon Cruddas MP

John Cryer MP

Judith Cummins MP

Alex Cunningham MP

Janet Daby MP

Geraint Davies MP

Martyn Day MP

Dave Doogan MP

Peter Dowd MP

Jack Dromey MP

Rosie Duffield MP

Julie Elliott MP

Chris Elmore MP

Tim Farron MP

Stephen Farry MP

Simon Fell MP

Marion Fellows MP

Margaret Ferrier MP

Patricia Gibson MP

Patrick Grady MP

Margaret Greenwood
MP

Nia Griffith MP

Andrew Gwynne MP

Claire Hanna MP

Emma Hardy MP

Harriet Harman MP

Wera Hobhouse MP

Margaret Hodge MP

Kate Hollern MP

Kevin Hollinrake MP

Rupa Huq MP

Imran Hussain MP

Kim Johnson MP

Diana Johnson MP

Darren Jones MP

David Jones MP

Afzal Khan MP

Ben Lake MP

Chris Law MP

Emma Lewell-Buck MP

Andrew Lewer MP

Clive Lewis MP

Tim Loughton MP

Caroline Lucas MP

Kenny MacAskill MP

Justin Madders MP

Seema Malhotra MP

Rachael Maskell MP

Stewart McDonald MP

Stuart McDonald MP

John McDonnell MP

Catherine McKinnell MP

Anna McMorris MP

Navendu Mishra MP

Carol Monaghan MP	Tommy Sheppard MP	Lord Alton
Stephen Morgan MP	Alex Sobel MP	Baroness Bennett
Gavin Newlands MP	Chris Stephens MP	Lord Bowness
John Nicolson MP	Graham Stringer MP	Baroness Burt
Neil O'Hara MP	Mark Tami MP	Baroness Cox
Sarah Olney MP	Sam Tarry MP	Baroness Kennedy
Chi Onwurah MP	Derek Thomas MP	Lord Kinnock
Kate Osamor MP	Gareth Thomas MP	Baroness Kramer
Kate Osborne MP	Richard Thompson MP	Baroness Lister
Sarah Owen MP	Owen Thompson MP	Baroness McDonagh
Jess Phillips MP	Stephen Timms MP	Lord Newby
Tom Randall MP	Derek Twigg MP	Baroness Richmond
Christina Rees MP	Catherine West MP	Lord Rooker
Marie Rimmer MP	Alan Whitehead MP	Lord Stunell
Gavin Robinson MP	Philippa Whitford MP	Lord Swinfen
Andrew Rosindell MP	Hywel Williams MP	Lord Tebbit
Bob Seely MP	William Wragg MP	Lord Warner
Jim Shannon MP		
Virendra Sharma MP		
Barry Sheerman MP		