

Via Email

December 11, 2020

Andrea Gacki
Director,
Office of Foreign Assets Control
U.S. Department of the Treasury
Treasury Annex/Freedman's Bank Building
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220

Re: Presidential Executive Order on Chinese Companies with Military Ties

Dear Ms. Gacki:

The Council of Institutional Investors (CII) and the undersigned investors respectfully request that the Office of Foreign Assets Control (OFAC) publish specific identifying details of the Chinese companies and securities that are the subject of the Executive Order¹ that President Trump issued on November 12, 2020, so that investors have the information they need to comply swiftly and completely with the order.

CII is a nonprofit, nonpartisan association of U.S. public, corporate and union employee benefit funds, other employee benefit plans, state and local entities charged with investing public assets, and foundations and endowments with combined assets under management of approximately \$4 trillion. Our member funds include major long-term shareowners with a duty to protect the retirement savings of millions of workers and their families, including public pension funds with more than 15 million participants – true “Main Street” investors through their pension funds. Our associate members include non-U.S. asset owners with about \$4 trillion in assets, and a range of asset managers with more than \$35 trillion in assets under management.²

While OFAC has provided a list of the sanctioned entities, the Specially Designated Nationals and Blocked Persons (SDN) list,³ it is challenging for investors to use. Without commonly used investment identifiers—including tickers, CUSIPs, SEDOLs and ISINs—CII members and other investors are having difficulty identifying the specific companies and securities sanctioned in the Executive Order. They need these specific identifiers to be able to comply with the Executive Order effectively and efficiently. We

¹ Executive Order on Addressing the Threat from Securities Investments that Finance Chinese Military Companies, <https://www.whitehouse.gov/presidential-actions/executive-order-addressing-threat-securities-investments-finance-communist-chinese-military-companies/>

² For more information about the Council of Institutional Investors (CII), including its board and members, please visit CII's website at <http://www.cii.org>.

³ At <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>

note that restrictions on buying the sanctioned securities go into effect on January 11, 2021, which is just weeks away.

Sincerely,



Amy Borrus
Executive Director
Council of Institutional Investors



Dan Bienvenue, CFA, CAIA
Interim Chief Investment Officer
Deputy Chief Investment Officer, Total Portfolio
California Public Employees' Retirement System (CalPERS)



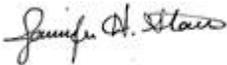
Christopher Ailman
Chief Investment Officer
California State Teachers' Retirement System



Scott M. Stringer
Comptroller, City of New York



Ash Williams
Executive Director & Chief Investment Officer
Florida State Board of Administration



Jennifer H. Starr
Chief Financial Officer
Ohio Public Employees Retirement System