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Business and Human Rights
Resource Centre

Department
Public Affairs
Location
IH 07.504

Subject
Request for Information


Date
23 August 2005

**ING response to allegations of investing in a company reportedly using Forced labour,
August 2005**

ING acquired shares in a listed Chinese company through its QFII on behalf of investors. Subsequently, ING has been made aware that the company allegedly uses forced labour to manufacture goods. Forced labour is regarded as unacceptable by the international community. Several international treaties (e.g. UDHR) strictly forbid the use of forced labour.

In this case ING has been providing market access for its clients. This means that ING buys the shares passing on the beneficial ownership to the investors. It is the investors' choice whether or not to maintain the holding or sell the shares.

In this particular case ING has passed on all relevant information about the alleged controversial activities of the company to all clients invested in the company and has been informed that the clients are now urgently reviewing the situation.



Mr. M.G.J.C. de Wolff-Janssen
Head Corporate Responsibility