

BlackRock Tribunal 26/27 September 2020, Berlin

Prosecutor:

Werner Rügemer

Indictment

against the shadow bank BlackRock Corporation

with legal domicile in the financial oasis of Wilmington/Delaware/USA

and operational headquarters in New York/New York/USA

represented by

Chairman Laurence Fink

as well as Deputy chairmen Robert Fairbairn, Philipp Hildebrand and Barbara Novick, all New York;

represented in the Federal Republic of Germany by

BlackRock Asset Management Deutschland AG,

represented by chairman of the board Dirk Schmitz

and Chairman of the Supervisory Board Michael Rüdiger, both Frankfurt/Main

I.

The general accusation is: The shadow bank BlackRock is intentionally building up an uncontrolled private power in the area of companies, banks, financial service providers as well as national and international financial institutions and is continuously expanding its power.

BlackRock chairman Fink in the first place pertinently states that Western governments are meeting their responsibilities and obligations less and less. On the other hand, he does not propose measures, however, to restore the strength of democratic states. Instead, the alternative Fink suggests is establishing new private power structures, with large multinational private companies at their core. A greened-up new capitalism is to cover up all other violations of international law, human rights and democracy. Current governments and international institutions such as the World Bank, the UN and the European Commission are to assist in this.

BlackRock's legal headquarters as a corporation is in the US financial oasis of Delaware. According to its extremely "liberal" corporate law, liability and transparency are particularly

limited, for example in comparison to a stock corporation, especially in comparison to European law. Only the immediate interests of private capital owners are to be served; human rights are completely ignored. Yet, the Federal Republic and the EU have recognized on their territory the legality of this particularly anti-democratic corporate law. In addition, the G7 states have granted BlackRock and similar financial actors the status of a largely unregulated shadow bank.

To enforce such deviations from valid law, BlackRock uses agents of influence to exert direct and indirect pressure on governments, government officials and political parties. In the process, international law, human rights, international agreements and national laws are violated. BlackRock violates or abets, directly or indirectly, fundamental democratic principles in business, government and society. BlackRock thereby violates fundamental rights of the majority of the population in numerous states, communities of states and regions, namely the rights to democratic coexistence, social justice, care for natural resources and peace.

## II.

### Scope and status of the prosecution

The charge against BlackRock is directed against the currently largest shadow bank in the world. BlackRock merely represents the proverbial tip of the iceberg, however, consisting in its turn of numerous other such shadow banks and similar, barely regulated capital organizers.

As actors they all are the result of the policy of deregulation promoted in the United States under President William Clinton. As a result, the already "liberal" legal system, modelled on that of the Delaware financial oasis, has become yet more exacerbated. This pattern was also adopted to a large extent in the European Union by Christian-democratic and social democratic governments as well as by the European Commission. especially after the collapse of the socialist states of Eastern Europe. BlackRock, like other such U.S. capital organizers, continues to have a free hand in the EU.

The charge is therefore directed against BlackRock as the largest shadow bank merely in an exemplary sense. The aim is to develop methods of fact-finding, of legal references and also of creating justice. The results are to be used not only against BlackRock itself, but also against other shadow banks and deregulated capital organizers.

The charge is also limited in a second sense. Due to time constraints here, several charges, such as comprehensive systemic tax evasion in favour of wealthy capital providers, have been entirely omitted. Moreover, Blackrock's aiding and abetting ever increasing social and legal inequality, growing poverty and precarious employment, as well as the destruction of individual privacy, has so far not yet been addressed at all.

The charge is also limited in a third sense. It omits, at least this time, the charges against Blackrock's political, media and advisory accomplices and accessories. Without them, Blackrock would neither be able to build up nor maintain its official status as a shadow bank and its multifarious direct and indirect influences vis-à-vis dependent employees and majorities of populations. The prosecution of accomplices and accessories should be developed in separate tribunals in any state concerned.

Finally, the indictment is subject to a further restriction. The indictment cannot be based on an adequate legal and judicial system. Western, US-led societies and states have so far failed in developing laws and establishing genuine supervisory authorities to submit shadow banks to democratic principles. Therefore, the indictment is partially based on general law, such as the UN international law, UN human rights, including the social and labour rights increasingly superseded in most Western countries, the UN Social Covenant and resolutions of the UN Commission on Human Rights. Furthermore, the indictment bases its legal assessment on individual resolutions of the UN General Assembly, such as sustainability and the ban on nuclear weapons, as well as on international agreements such as the Paris Climate Convention and on national laws, such as stock corporation and cartel laws, even if these apply only partially.

The indictment therefore is also meant as an impulse to democratic movements and initiatives to become active in the creation of law which is truly up to current legal requirements and its enforcement.

III.

We come to the first charge:

BlackRock is guilty of building a private, uncontrolled, global power, destroying democracy, impoverishing states and population majorities.

As a co-owner, for example as a shareholder, in about 18,000 banks, corporations and financial service providers. BlackRock has built up and continues to build up a private, uncontrolled, global power. This economic power goes far beyond all previous cartel-like structures. The fundamental principle of market economy, i.e. competition, is intentionally undermined, abolished. This is briefly illustrated by a current case, the German DAX company Wirecard. BlackRock is, firstly, not only a shareholder in this fraudulent group, but, secondly, also a shareholder in the largest other Wirecard shareholders, i.e. Goldman Sachs, Société Générale, Bank of America and Morgan Stanley; thirdly, BlackRock is also a shareholder in Wirecard's largest lenders, i.e. Commerzbank, ABN Amro, ING and Deutsche Bank. And finally, fourthly, BlackRock is also a shareholder in the rating agency Moody's which has determined the creditworthiness and conditions of the billion-euro loans for Wirecard by its rating. At the same time, the fraudulent company Wirecard is an example of the complicit failure of state control, too, on all the four levels mentioned. It also illustrates the fact that BlackRock does not assume any responsibility whatsoever, but remains discretely silent and is passed over silently in the complicity of the leading state and private media.

The exercise of power includes influencing governments and international organizations such as the European Union. It includes the enforcement of the privatization of old-age pensions with the help of the financial product ETF of the Exchanged Traded Funds, in which BlackRock leads the world market.

The exercise of power includes BlackRock's organized tax evasion for the benefit of his wealthy investors and thus the impoverishment of states. BlackRock is profiting by low wages in national and global supply chains - at Amazon as well as at Tesla.

The exercise of power includes the blackmailing entry into new state markets, such as the energy market. Public welfare-oriented supply is to be prevented.

BlackRock was one of the causes of the economic crisis that is now openly breaking out with "Corona". And the originator of the crisis is now stepping forth as a savior and, as an advisor to the Federal Reserve Bank and the ECB, is prompting the largest public debt in history: these public debts will not be repaid by companies such as Amazon, Google, Apple, Microsoft and Facebook etc. in which BlackRock is a major shareholder, nor will

BlackRock's tax evading investors participate in their repayment either. Instead, the repayment would be passed on to the tax-paying majority of the population.

Witnesses and experts:

\*\*Jörg Cezanne, MdB Die Linke: Market power despite small shareholdings, instrument Aladdin, necessity of regulation

\*\*Pierre Grimaud (Paris): Pension "reform" with the Macron government (by video)

\*\*Christoph Trautvetter, Netzwerk Steuergerechtigkeit: Help with global tax evasion, also at the expense of local authorities

\*\*Gaby Weber, filmmaker Argentina/Germany: Merger of Bayer and Monsanto/EZB; blackmailing entry into the Mexican energy market

IV.

We come to the second charge:

BlackRock is guilty of using cartel-like power in the rental housing sector: Excessive increase of rents and service charges, creation of precarious working conditions in the housing administration. Thus, BlackRock violates the human rights to housing, to fair wages and free association in work.

BlackRock has made itself the largest private owner of rented housing in Germany. Apartments in "swarm cities" were bought up, i.e. where there already is housing shortage and further increase of population is to be expected. Equally, ancillary costs and employment in housing management were turned into new, profitable business areas. Thus, the shadow bank became a shareholder in the five largest housing companies in Germany: Vonovia, Deutsche Wohnen, LEG (Landesentwicklungs-Gesellschaft, North Rhine-Westphalia), Grand City Properties, TAG. At the same time, BlackRock is using the high profits in Germany to expand internationally, for example by buying up rental apartments in Austria and Sweden, and by entering new areas such as nursing homes. In this way, Vonovia, Germany's largest residential real estate group, rose incomparably fast to join the DAX. Likewise, the second largest housing group, Deutsche Wohnen, rose to the DAX in 2020.

Witnesses and experts:

\*\*Knut Unger, MieterInnenverein Witten: Rents and service charges at Vonovia and LEG

\*\*Rouzbeh Taheri, Initiative Deutsche Wohnen expropriate: Rents, service charges, employment at Deutsche Wohnen AG in Berlin

\*\*Philipp Metzger, Author: Union Busting and precarious employment at Vonovia through insourcing and union busting

\*\*René Tannhäuser, tenant, Vonovia tenant network Dresden-Leipzig, cost transfer to the city (per video)

V.

We come to the third charge:

BlackRock is guilty of promoting rearmament, threat of war and wars: BlackRock is an accessory to the violation of international law

No one responsible of BlackRock will acknowledge that the company approves of the arming and fomenting of hatred against other states, for example by the U.S. or by European Union governments, that it approves of threats of war and wars. But BlackRock is a shareholder in all the leading companies in the U.S. and the European Union in the production of armaments and even of nuclear bombs. BlackRock uses armament, military intervention and wars as a source of profit and increases the global threat of war. This includes the circumvention of export restrictions currently in force, for example with regard to the wars in Yemen and Libya, by supplying in particular to warring parties such as Saudi Arabia and Turkey. BlackRock chairman Laurence Fink is getting himself celebrated by his calls for "corporate responsibility", but he has never warned against rearmament, joined a disarmament initiative, let alone withdrawing from corporations producing armaments and nuclear bombs. In doing so, BlackRock is violating UN international law and national export restrictions or is aiding and abetting them.

Witnesses and experts

\*\*Niklas Hoves, initiative against Rheinmetall/Ethecon, the largest military supplier in the EU; circumvention of export restrictions

\*\*Susi Snyder/PAXFORPEACE (Netherlands, per video): BlackRocks' participation in nuclear bomb production companies; increase under US President Trump

VI.

We come to the fourth charge:

BlackRock is guilty of destroying the environment and global climate change / increase of temperature: aiding and abetting the violation of international climate agreements and of the human right to clean and affordable drinking water as decided by the UN.

BlackRock is a shareholder in the most important coal, lignite, oil, agro-industry, and automobile corporations in the U.S. and the European Union; BlackRock is preventing the necessary innovations in energy and the environment and endangers the survival of mankind. BlackRock is obfuscating these issues by claiming leadership in the global environmental movement.

Witnesses and experts

\*\*Niklas Hoves/Ethecon: Greenwashing and driving environmental destruction and accelerated global warming

\*\*Felix Matthes/Öko-Institut Berlin: BlackRock as shareholder in the coal and lignite companies in Germany

\*\*Sven Giegold/Grüne MdE (per video): BlackRock as environmental advisor of the EU