



## SELECT COMMITTEE ON THE CCP

### DEMOCRATS | RANKING MEMBER RO KHANNA

February 4, 2026

Mr. Benjamin L. Wallace  
United States Attorney  
District of Delaware  
1313 N Market Street  
PO Box 2046  
Wilmington, DE 19801

Dear United States Attorney Wallace:

As Ranking Member of the House Select Committee on the Strategic Competition Between the United States and the Chinese Communist Party, I write with great concern regarding the *Wall Street Journal*'s recent reporting that entities affiliated with a member of the Emirati royal family invested \$500 million in World Liberty Financial ("WLF"), a cryptocurrency venture controlled by President Trump's family.<sup>1</sup> In the months following this transaction, U.S. Government policies designed to prevent the diversion of advanced artificial intelligence chips and related computing capabilities to the People's Republic of China ("PRC") through third countries were substantially altered to the benefit of the United Arab Emirates ("UAE").<sup>2</sup> In light of the foregoing, and the Delaware domicile of one of the Emirati companies apparently behind this investment, it is my responsibility to ensure your office is also aware of this information.

The reported details of the Emirati investment of \$500 million into WLF are as shocking as they are scandalous. WLF is understood to be majority-owned by President Trump's family, with a significant stake also held by the family of the President's Special Envoy to the Middle East.<sup>3</sup> The Trump family is reported to receive 75% of WLF's profits, which are believed to principally result from its token issuance and stablecoin operation activities. According to the *Wall Street Journal*, the deal involved Aryam Investment 1, a company controlled by a member of the UAE's royal family, "pay[ing] half up front, steering \$187 million to Trump family entities."<sup>4</sup> This deal was reportedly signed just four days prior to the President's inauguration.

Moreover, the Emirati sheikh in question is not merely a member of the royal family. In fact, Sheikh Tahnoon bin Zayed Al Nahyan is the brother of the UAE's President and himself the UAE's national security advisor. Simultaneously, the Sheikh manages Abu Dhabi's sovereign wealth fund and an AI-focused investment firm known as G42. For multiple years, G42's top strategic priority has been gaining access to the most advanced semiconductors on the market, in order to develop powerful AI capabilities in the UAE. These efforts have been subject to

<sup>1</sup> Sam Kessler, Rebecca Ballhaus, Eliot Brown, and Angus Berwick, "'Spy Sheikh' Bought Secret Stake in Trump Company," *Wall Street Journal*, January 31, 2026, [https://www.wsj.com/politics/policy/spy-sheikh-secret-stake-trump-crypto-tahnoon-ea4d97e8?gaa\\_at=eafs&gaa\\_n=AWEtsgJWDKtcY4LRcHORjlFV3DlPlvtt5HMt8uspS29p5Gv0GFetnDm4zE0&gaa\\_ts=69812749&gaa\\_sig=u9eTdyn8E2mfyFinsbO3Ra1pxtyQ-fEZKBmjvjQQ754\\_QPNx7AmJ5fh12ZQMbX7bHxn6O674liYPBZDNEGoRLA%3D%3D](https://www.wsj.com/politics/policy/spy-sheikh-secret-stake-trump-crypto-tahnoon-ea4d97e8?gaa_at=eafs&gaa_n=AWEtsgJWDKtcY4LRcHORjlFV3DlPlvtt5HMt8uspS29p5Gv0GFetnDm4zE0&gaa_ts=69812749&gaa_sig=u9eTdyn8E2mfyFinsbO3Ra1pxtyQ-fEZKBmjvjQQ754_QPNx7AmJ5fh12ZQMbX7bHxn6O674liYPBZDNEGoRLA%3D%3D).

<sup>2</sup> Id.

<sup>3</sup> Id.

<sup>4</sup> Id.

longstanding Executive Branch and Congressional scrutiny, particularly in light of reports alleging concerning ties between this entity and the People's Republic of China.<sup>5</sup> However, notwithstanding these concerns, recent changes to U.S. policy have permitted entities associated with the Sheikh to directly acquire these capabilities.<sup>6</sup>

Whatever one's views on how we should engage with the UAE on AI in order to win the strategic competition with the Chinese Communist Party, U.S. law does not permit individuals or entities to seemingly seek to procure changes to U.S. foreign policy through payments to governments officials, or entities associated with them. The Constitution of the United States, which contains a direct prohibition on emoluments from "from any King, Prince, or foreign State," certainly may speak directly to the fact pattern presented by a member of a royal family investing in a company closely affiliated with senior U.S. Government officials.

According to news reports, a key entity involved in Aryam Investment 1's acquisition of 49% of WLF was registered in Delaware. The *Wall Street Journal* reported that "two entities were registered . . . in Delaware and Abu Dhabi . . . shar[ing] the same name: Aryam Investment 1."<sup>7</sup> Other entities associated with this transaction may also be incorporated in Delaware.

By all accounts, this is a scandal that would receive far more scrutiny under different political circumstances. However, Congress will not be supine given the unmistakable implications on our national security.

Sincerely,



Ro Khanna  
Ranking Member  
House Select Committee on the CCP

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<sup>5</sup> Mark Mazzetti and Edward Wong, "Inside U.S. Efforts to Untangle an A.I. Giant's Ties to China," *New York Times*, November 27, 2023, <https://www.nytimes.com/2023/11/27/us/politics/ai-us-uae-china-security-g42.html>.

<sup>6</sup> "US Authorizes Export of Advanced American Semiconductors to Companies in Saudi, UAE," *Reuters*, November 19, 2025, <https://www.reuters.com/business/us-authorizes-export-advanced-american-semiconductors-companies-saudi-uae-2025-11-19/>.

<sup>7</sup> Sam Kessler, Rebecca Ballhaus, Eliot Brown, and Angus Berwick, "Spy Sheikh' Bought Secret Stake in Trump Company," *Wall Street Journal*, January 31, 2026, [https://www.wsj.com/politics/policy/spy-sheikh-secret-stake-trump-crypto-tahnoon-ea4d97e8?gaa\\_at=eafs&gaa\\_n=AWEtsqeJWDKtcY4LRcHORjlFV3DIP1vtt5HMt8uspS29p5Gv0GFetnDm4zE0&gaa\\_ts=69812749&gaa\\_sig=u9eTdynRE2mfyFinsbQ3Ra1pxtyQ-fEZKBmjvjQQ754\\_QPNx7AmJ5fh12ZQMbX7bHxn6O674liYPBZDNEGoRLA%3D%3D](https://www.wsj.com/politics/policy/spy-sheikh-secret-stake-trump-crypto-tahnoon-ea4d97e8?gaa_at=eafs&gaa_n=AWEtsqeJWDKtcY4LRcHORjlFV3DIP1vtt5HMt8uspS29p5Gv0GFetnDm4zE0&gaa_ts=69812749&gaa_sig=u9eTdynRE2mfyFinsbQ3Ra1pxtyQ-fEZKBmjvjQQ754_QPNx7AmJ5fh12ZQMbX7bHxn6O674liYPBZDNEGoRLA%3D%3D).