



Giulia Barbos <giulia@banktrack.org>

Urgent: Risk briefing and call to action for Rio Tinto financiers on the Simandou iron ore project

7 November 2025 at 16:26

Dear Giulia,

Thank you for sharing your concerns about the Simandou project as outlined in your recent letter and the enclosed briefing.

While CIBC is not involved in any direct financing concerning the project, we understand there are many different and strongly held views concerning it, and also that there are interrelated economic, social, and environmental considerations.

We continue to monitor developments and encourage you to communicate directly with Rio Tinto on the issues you have raised as they engage with stakeholders on the project.

CIBC places a strong emphasis on assessing overall environmental risk as part of our regular lending review and due diligence processes to ensure we are partnering with businesses that have sound environmental and social risk practices. More information about our approach for identifying environmental and social risks pertaining to credit evaluation and financing is available in our [2024 Annual Report](#) and [2024 Sustainability Report](#), as well as on [our website](#).

Thank you again for contacting us and for the opportunity to respond on the matter.

Sustainability Mailbox

81 Bay Street CIBC Square, 20th Floor, Toronto ON M5J 0E7

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