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

3 November 2025 at 08:56

Dear Giulia,

Thank you for your message and the project impact briefing regarding Rio Tinto's Simandou iron ore project in Guinea.

In terms of your request, we ask for your understanding that we cannot comment on individual business relationships or projects due to banking secrecy laws. Sustainability remains an essential pillar of our strategy, and protecting the climate and biodiversity is part of our responsibility. To fulfill our responsibility, we have established positions and guidelines for sectors where sustainability plays a particularly significant role.

In the field of mining, Commerzbank examines transactions and business relationships with companies that extract raw materials in areas with especially high risks. Critical individual assessments of transactions and business relationships regarding social and environmental risks can, depending on the outcome, lead to the termination or rejection of a transaction or business relationship. We are constantly refining and advancing our positions and guidelines. In doing so, we consistently monitor publications on ecological and social issues as well as projects and companies. Hence, the Bank has a clear stance on controversial sectors such as the mining sector. You can find more information about our positions within our [ESG Framework](#).

Additionally, we actively participate in numerous initiatives and working groups. For example, to promote measures for biodiversity protection, we engage in initiatives like the "Taskforce on Nature-related Financial Disclosures (TNFD)" and "Biodiversity in Good Company." As of April 2025, Commerzbank is a signatory of the Equator Principles, with a commitment to ensure that Commerzbank's project-related financing activities within Equator Principles scope are conducted in a socially responsible manner and minimize negative environmental, social, climate and human rights impacts. Except for low-risk transactions, Commerzbank undertakes a due diligence on environmental, social, human rights and climate topics, ensuring alignment with Equator Principles requirements. This includes contractual obligations for the borrower to address these impacts and requires ongoing reporting. For higher risk transactions, third party due diligence and ongoing monitoring on relevant environmental, social, climate and human rights aspects are also required.

Kind regards,

Commerzbank AG

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