



Giulia Barbos <giulia@banktrack.org>

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

20 October 2025 at 15:06

[Redacted]

Dear Giulia,

Thank you for your note and the briefing paper. Acknowledging receipt. Please note we do not comment on clients or third parties. Morgan Stanley conducts environmental and social due diligence for all relevant transactions in accordance with our [Environmental and Social Policy Statement](#).

Best,

[Redacted]

[Redacted]

**From:** Giulia Barbos <giulia@banktrack.org>

**Sent:** Monday, October 20, 2025 8:50 AM

[Redacted]

**Subject:** [EXTERNAL] Urgent: Risk briefing and call to action for Rio Tinto financiers on the Simandou iron ore project

Dear [Redacted],

I am writing to bring to your attention — and to the attention of your bank’s CEO — the attached risk briefing titled “*Project Impact Briefing: Risks to Rio Tinto financiers from the Simandou iron ore project in Guinea.*”

The report details serious and growing human rights and environmental impacts linked to the Simandou iron ore project in Guinea, where Rio Tinto is a lead developer. As a major financier of Rio Tinto, we urge your bank **to review the briefing’s findings and confirm the steps it is taking** to meet its human rights and environmental responsibilities.

[Redacted]

**We acknowledge that your bank does not provide direct financing for the Simandou project. However, as a major investor in Rio Tinto, your bank is linked to the project's impacts through its holdings in the company's shares and bonds.**

As such, we would be grateful if your response could address the following:

1. Confirm whether your bank has conducted due diligence to assess the risk of actual or potential human rights and environmental impacts caused by Rio Tinto in relation to the Simandou project, and if so, outline the steps taken in this process;
2. Provide an overview of your bank's response to the human rights and environmental impacts identified in the briefing, including efforts to prevent and/or mitigate them;
3. Describe any engagement your bank has undertaken — or plans to undertake — with Rio Tinto to ensure the company and other project developers provide remedy for existing harms and mitigate the risk of further impacts.

We kindly request your response by **7 November 2025**. Please note that the attached briefing is a **confidential draft**. BankTrack will publish the final briefing, including an analysis of all responses received from banks. Accordingly, **your bank's response will be made public** once the briefing is published.

Best regards,

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**Giulia Barbos (she/her)**

Human Rights Researcher & Campaigner | BankTrack

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*Out of office on Fridays*

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