



International Finance Corporation - Financial Intermediary Portfolio

Sub-Investments with Serious Adverse Social, Environmental and Human Rights Risks and Impacts

September 27, 2016

Country	Project / Company	Project Description and Key Harms	Project Link to FI	FI Link to IFC
Bangladesh	Rampal coal plant / National Thermal Power Company (NTPC)	<p>The proposed 1,320-megawatt Rampal coal power plant, an NTPC joint venture, threatens to destroy parts of the Sundarbans, the world's largest mangrove forest and a UNESCO World Heritage site.</p> <p>The project is expected to have devastating impacts on climate, topography, land use patterns, air and water quality, bio-diversity, wetlands and tourism. The Sundarbans is home to rich biodiversity, including the endangered Bengal tiger, the estuarine crocodile, the Irrawaddy and Ganges dolphins, 260 bird species and 120 aquatic species. Approximately 2 million people depend on the forest.</p>	<p><u>Axis Bank</u></p> <p>August 2016: Axis was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>August 2016: Axis was a joint book runner on a \$300 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a "fixed-rate, infrastructure bond" and a \$50 million equity purchase.</p>

		<p>The Rampal plant is expected to pollute the air by releasing toxic gases that will impact people, animals, trees, plants and land. The coal plant will contaminate rivers by discharging used, warm water into the Passur River daily, for at least 25 years. Additionally, the rivers of the Sundarbans will be used as shipping routes to carry coal to the Rampal site. It will also emit 7.9 million tons of carbon dioxide per year for the next 25 years, contributing to climate change.</p>	<p>May 2016: Axis was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Axis was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Axis was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Axis was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2014: Axis was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Axis was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>HDFC Bank</u></p> <p>December 2021: NTPC must commence repayment on a</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in</p>
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			<p>\$370 million loan provided by HDFC.</p> <p>HDFC Asset Management (a subsidiary of HDFC) owns .16% NTPC shares. (Thomson One, accessed August 2016)</p> <p>August 2016: HDFC was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: HDFC was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: HDFC was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: HDFC was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: HDFC was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p>augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>
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		<p>April 2014: NTPC must commence repayment on a \$185 million loan provided by HDFC.</p> <p>November 2013: HDFC Standard Life Insurance Company holds NTPC bonds valued at \$46 million.</p> <p>March 2013: HDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns 1.09% of NTPC's shares. (Thomson One, accessed August, 2016)</p> <p>August 2016: ICICI was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: ICICI was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: ICICI was a joint book runner on a \$150 million NTPC bond issuance for</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to "address the funding needs of a top performing bank."</p>
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			<p>general corporate purposes. (Thomson One)</p> <p>February 2016: ICICI Securities (a subsidiary of ICICI) was joint book runner on a \$733 million issuance of NTPC shares. (Thomson One)</p> <p>February 2016: ICICI was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: ICICI was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2015: ICICI Prudential <u>holds</u> NTPC bonds valued at \$52 million.</p> <p>August 2015: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
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			<p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes.</p> <p>March 2013: ICICI was sole book runner of a \$37 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: ICICI was a joint book runner of a \$74 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>April 2012: ICICI was a joint book runner of a \$95 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2012: ICICI was a joint book runner of a \$99 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2011: ICICI was a joint book runner of a \$66</p>	
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		<p>million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>April 2020: NTPC must commence repayment on a \$370 million loan provided by IDFC.</p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p>March 2013: IDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: NTPC must commence repayment on a \$56 million loan provided by IDFC.</p> <p>April 2012: IDFC was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p>
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			<p>August 2011: NTPC must commence repayment on a \$37 million loan provided by IDFC.</p> <p><u>Kotak Mahindra</u></p> <p>May 2016: Kotak Mahindra was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Kotak Mahindra was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Kotak Mahindra was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>2013: Kotak Securities (a subsidiary of Kotak Mahindra) was a joint book runner on a \$2.14 billion offering of NTPC shares. (Thomson One)</p> <p>September 2012: Kotak Mahindra was a joint book runner on a \$74 million NTPC bond issuance for general</p>	<p><u>Kotak Mahindra</u></p> <p>2007: the IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>corporate purposes, among other uses. (Thomson One)</p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>August 2016: Yes was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Yes was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Yes was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Yes was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Yes was a joint book runner on a \$75 million NTPC bond issuance</p>	<p><u>Yes Bank</u></p> <p>March 2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>December 2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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			<p>for general corporate purposes. (Thomson One)</p> <p>August 2015: Yes was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: Yes was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: Yes was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>April 2012: Yes was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
Brazil	Germano mine / Vale and BHP Billiton	Samarco, the company that operates Germano mine is jointly owned by Vale and BHP Billiton. In November 2015, the mine's dam collapsed, unleashing toxic waste on the area. Fifteen people died and nearly 1,500 hectares of land were covered in toxic waste. One report called it the "worst environmental disaster in Brazil's history." An estimated 1.6 million people experienced adverse health impacts.	<u>Credit Agricole</u> April 2015: Credit Agricole was one of a number of banks to provide a \$3 billion loan to Vale to refinance an existing \$3 billion revolving credit facility. (Thomson One)	<u>Credit Agricole</u> 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.

<p>Brazil</p>	<p>Belo Monte Dam / Norte Energia & Neoenergia</p>	<p>The planned Belo Monte dam is under construction on Xingu River, a tributary of the Amazon. When complete, it will be the world's third-largest hydropower dam. In 2011, Vale purchased a 9% stake in the project.</p> <p>The dam will displace an estimated 20,000 people belonging to the indigenous Juruna, Xikrin, Arara, Xipaia, Kuruaya and Kayapó groups. If other dams are built upstream to secure the water flow in the dry season, the flooded area could reach 18,000 square kilometers, doubling the number of people displaced. The dam will also cause serious environmental impacts.</p>	<p><u>Credit Agricole</u></p> <p>April 2015: Credit Agricole was one of a number of banks to provide a \$3 billion loan to Vale to refinance an existing \$3 billion revolving credit facility. (Thomson One)</p>	<p><u>Credit Agricole</u></p> <p>2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
<p>Cambodia</p>	<p>Lower Sesan 2 hydropower dam / Electricity of Vietnam (EVN)</p>	<p>The Lower Sesan 2 hydropower dam is being built in Cambodia's Stung Treng Province at the confluence of the Sesan and Srepok rivers, approximately 25 kilometers from the Mekong River. The project is jointly owned by Hydrolancang (51%) and Electricity of Vietnam (10%), along with a Cambodian investor. Hydrolancang is a subsidiary of China's Huaneng Group.</p> <p>Construction of the 400-megawatt project is underway and is expected to be complete by December 2018. The dam will create a 33,560-hectare reservoir, resulting in the forced relocation of 5,000 people, most of whom are indigenous. Affected communities, many of which oppose</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank signed a cooperation agreement, as part of which Vietinbank committed \$2.85 billion to EVN.</p> <p>2006: Vietinbank and EVN signed cooperation agreement, including general corporate finance commitments.</p> <p><u>Credit Agricole</u></p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a \$137 million loan to EVN for</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund, amounting to 13.4% equity stake.</p> <p><u>Credit Agricole</u></p> <p>2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of</p>

		<p>construction of the dam, have not been consulted during the planning process.</p> <p>In addition to causing physical displacement, the dam will have serious environmental and social consequences downstream. The Sesan and Srepok rivers are two of the most biologically significant tributaries of the Mekong. The dam will cause an estimated 9.3% decrease in fish stocks across the Mekong basin, threatening the food security of hundreds of thousands of people. In addition, the dam will harm more than 50 fish species, alter the Mekong's hydrological flows, and reduce sediment flows by approximately 6-8%.</p>	<p>general purposes. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger, in a \$50 million loan to EVN for equipment purchases. (Thomson One)</p>	<p>assets, in order to enable the bank to assume more risk in emerging markets.</p>
Cambodia	Angkor Gold mining concessions / Mesco Steel	<p>Angkor Gold controls a number of mining concessions in Cambodia's Ratanakiri Province. Angkor Gold has entered into joint ventures with Mesco Gold, a subsidiary of India's Mesco Steel, to mine these concessions.</p> <p>Indigenous communities living in the concession areas have been displaced without consent and have not received adequate compensation for their land.</p>	<p><u>Kotak Mahindra Bank</u></p> <p>March 2015: Kotak Mahindra provided a \$2.26 million loan to Mesco.</p>	<p><u>Kotak Mahindra Bank</u></p> <p>2007: IFC provided a 15-year, \$45 million loan to Kotak Mahindra Bank.</p>
Cambodia	Rubber plantations / Gemadept company	<p>The Vietnamese company Gemadept and its subsidiaries have four economic land concessions for rubber plantations in Cambodia's Mondulkiri province. In May 2012, Cambodian</p>	<p><u>Vietnam Investment Fund II</u></p> <p>June 2012: VI Fund II provided a \$40 million convertible loan to Gemadept.</p>	<p><u>Vietnam Investment Fund II</u></p> <p>August 2011: IFC made a \$15 million equity investment in the VI Fund II.</p>

		<p>authorities forcibly evicted residents and destroyed and burned down their homes when they refused to leave their land. According to UNOHCHR, the Cambodian armed forces participated in the forced evictions of residents (pg. 55).</p>	<p><u>VietFund Management</u></p> <p>VietFund Management holds approximately 0.11% of shares in Gemadept. (Thomson One, accessed August, 2016)</p>	<p><u>Dragon Capital & Sacombank - VietFund Management</u></p> <p>2002: IFC purchased a \$2 million equity stake in Dragon Capital Group and a \$3 million equity stake in Sacombank. VietFund Management is a joint venture between the Vietnamese private equity firm Dragon Capital and the Vietnamese commercial bank Sacombank.</p>
<p>Colombia</p>	<p>Cerrejon coal mine / BHP and Glencore Xstrata</p>	<p>Cerrejon is one of the largest open-pit thermal coalmines in the world, producing 33 million tons of coal a year. Since breaking ground in 1976, the mining operations have expanded into an integrative mine-railway-port complex. The project has expanded across 69,000 hectares. The mine is situated inside territory of the indigenous Wayúu.</p> <p>Cerrejon has resulted in severe human rights violations and detrimental environmental impacts, including the destruction and forced evictions of Wayúu and Afro-Colombian villages, major landscape alterations, and severe water shortages and contamination.</p>	<p><u>Credit Agricole</u></p> <p>May 2015: Credit Agricole was a book runner and mandated arranger for a \$6.8 billion corporate loan to Glencore. (Thomson One)</p>	<p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>

Dubai	Private military contracting / Olive Group	Olive Group is one of the world's largest private security firms, with revenues of approximately \$1 billion and 11,000 employees operating in more than 30 countries. It was involved in combat during the Iraq War and post-Gaddafi Libya . It conducts security operations around the world. The company was founded by a former member of the British Special Forces.	<u>Gulf Credit Opportunities Fund I</u> October 2013: The Gulf Credit Opportunities Fund I bought an undisclosed number of shares in the Olive Group. (Thomson One) <i>Note: In May 2015, the fund divested from Olive Group.</i>	<u>Gulf Credit Opportunities Fund I</u> In March 2013, IFC made a \$20 million equity investment in the Gulf Credit Opportunities Fund, which is managed by Abu Dhabi-based Gulf Capital.
Egypt	Alexandria Portland Cement plant / Titan Group	Pollution from the plant has caused negative impacts on the health and livelihoods of plant workers and people living nearby. In particular, there have been increased rates of severe, chronic respiratory ailments. In addition, a campaign of violence and intimidation was directed against the workforce.	<u>Ahli United Bank</u> June 2012: Ahli United Bank disbursed a five-year \$4.65 million loan to Alexandria Portland Cement. (Source: Bloomberg)	<u>Ahli United Bank</u> 2011: IFC, through the Capitalization Fund, bought \$125 million in equity and provided \$165 million in subordinated debt to Ahli United. 2006: IFC bought \$40 million in equity of and provided a \$200 million loan to Ahli United.
Ethiopia	Agribusiness plantations / Karuturi Global	In November 2010, the Indian company Karuturi Global signed long-term leases with the Ethiopian government on 100,000 hectares of land in the Gambella Region and other 11,000 hectares in Oromia Region to develop sugarcane, corn and oil palm plantations. Indigenous Anuak and Nuer communities were forcibly removed from the area leased to the firm in Gambella under the government's	<u>ICICI Bank</u> ICICI Bank currently owns 3.15% of Karuturi's shares, making it the company's third-largest investor. (Thomson One, accessed September 2016) 2010-2011: ICICI Bank provided \$40 million in loans to Karuturi during these two years.	<u>ICICI Bank</u> 2006: IFC provided a 15-year, \$150 million loan to ICICI Bank in order to "address the funding needs of a top performing bank."

		<p>villagization program. According to Human Rights Watch, tens of thousands of shifting cultivators and pastoralists were displaced under the program and subjected to widespread human rights violations. Large swaths of forests, grazing areas and fields for shifting cultivation were taken from local inhabitants and cleared to make way for large-scale plantation development by Karuturi and other foreign investors, without meaningful consultation or compensation.</p> <p>The lease was cancelled by the Ethiopian government in December 2015 because the company had only cultivated 1,200 hectares. Karuturi responded by seeking international arbitration to protect its lease under the terms of its bilateral investment treaty.</p>	<p>February 2011: ICICI Bank provided \$2.4 million loan to Karuturi.</p> <p>February 2008: ICICI Bank provided a \$5.2 million loan to Karuturi.</p> <p>February 2007: ICICI Bank provided a \$740,000 loan to Karuturi.</p> <p><u>HDFC</u></p> <p>August 2009: HDFC provided a two-year, \$740,000 loan to Karuturi.</p> <p>October 2008: HDFC provided a three-year, \$740,000 loan to Karuturi.</p> <p><u>Axis Bank</u></p> <p>July 2012: Axis Bank provided a one-month, \$3 million loan to Karuturi.</p> <p><u>Kotak Mahindra</u></p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p> <p><u>Axis Bank</u></p> <p>2012: IFC provided a \$35 million loan to Axis Bank for climate change projects. <i>Note: Karuturi will grow sugar and palm oil on the Ethiopia plantations. Sugar and palm oil are used to make renewable biofuels. Thus, the plantations could fall within the framework of the loan.</i></p> <p><u>Kotak Mahindra</u></p>
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			<p>June 2012: Kotak Mahindra Bank provided a \$150,000 loan to Karuturi.</p> <p><i>Note: There are likely many more loans by these banks contained in Karuturi's financial reports.</i></p>	<p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
Gabon	Palm oil plantations / Olam	<p>In the late 2000s, Olam received concessions of 300,000 hectares to develop palm oil plantations in Woleu-Ntem province. According to a report by the NGO Brainforest, in collaboration with FERN, the plantations will result in large-scale clearing of pristine tropical forests, impacting biodiversity and the livelihoods of hundreds of thousands of people. Affected communities have not been adequately consulted about the plantations. Opposition in Gabon to oil palm plantations is strong.</p>	<p><u>Ecobank</u></p> <p>July 2012: Ecobank Capital, the investment banking arm of Ecobank Transnational, arranged a \$228 million loan tranche to Olam Palm Gabon to develop palm oil plantations and build mills.</p>	<p><u>Ecobank</u></p> <p>2010: IFC made a \$137 million investment in Ecobank Transnational, Ecobank Ghana's parent company. This transaction included loans and an equity purchase.</p>
Ghana	Pwalugu Hydropower Dam / Volta River Authority	<p>In 2017, the Volta River Authority will begin building the 700-megawatt Pwalugu hydropower dam. According to the dam's environmental impact assessment, nearly 300 households – mostly impoverished ethnic minorities – will have to be resettled, and the dam will harm the livelihoods and food security of a number of other communities. Sacred and cultural sites will be submerged by the dam's reservoir. The dam will harm a nationally designated forest, the Gambaga Scarp Forest Reserve, which is home to rare bird species. In addition to deforestation, the dam's environmental impacts include</p>	<p><u>EcoBank Ghana</u></p> <p>November 2012: EcoBank Ghana was one of three banks to provide a \$150 million loan to the Volta River Authority for construction purposes. (Thomson One)</p>	<p><u>EcoBank Ghana</u></p> <p>2010: IFC made a \$137 million investment in Ecobank Transnational, Ecobank Ghana's parent company. This transaction included loans and an equity purchase.</p> <p>July 2007: IFC provided EcoBank Ghana with a \$20 million loan to “to strengthen the capital base of the Bank,” among other purposes.</p>

		barriers to fish migration and changes in water quality and sediment levels.		
Ghana	Aboano coal plant / Volta River Authority	In 2017, the Volta River Authority will begin building the 700-megawatt Aboano coal plant , which could expand to as large as 2,000 megawatts, making it one of Africa's largest coal plants. Ghanaian NGOs and Greenpeace have expressed concern about the environmental impacts of the project. Coal plants and the mines that supply them are a leading cause of deforestation worldwide.	<u>EcoBank Ghana</u> November 2012: EcoBank Ghana was one of three banks to provide a \$150 million loan to the Volta River Authority for construction purposes. (Thomson One)	<u>EcoBank Ghana</u> 2010: IFC made a \$137 million investment in Ecobank Transnational, Ecobank Ghana's parent company. This transaction included loans and an equity purchase. July 2007: IFC provided EcoBank Ghana with a \$20 million loan to "to strengthen the capital base of the Bank," among other purposes.
Guatemala	Xacbal hydropower dam / Hidro Xacbal company	The 94-megawatt Hidro Xacbal dam on the Xacbal River was inaugurated in 2010. The project led to forced evictions of indigenous people, violent protests and environmental harms .	<u>Banco G&T</u> 2007: Banco G&T provided a \$15 million loan to fund construction of Hidro Xacbal dam.	<u>Banco G&T</u> July 2008: IFC made a \$70 million equity investment in Banco G&T.
Guinea	Gold mine / AngloGold Ashanti	AngloGold Ashanti holds a 1,500-square-kilometer gold mining in northeastern Guinea. The mine will forcibly displace approximately 377 households. Affected people have faced intimidation and violence. Guinean soldiers reportedly bludgeoned and fired tear gas and ammunition at those have resisted. In 2012, the Ethics Council of Norway sovereign wealth fund recommended placing AngloGold Ashanti on its exclusion list for severe	<u>Nedbank</u> December 2013: Nedbank was co-arranger of a \$144 million loan to AngloGold Ashanti to be used for general corporate purposes. (Thomson One)	<u>Nedbank</u> 2007: IFC provided Nedbank with a \$141 million loan to be used for "cross-border corporate lending across Africa, including capital intensive projects that support sustainable economic growth," among other objectives.

		environmental damage and human right abuses.		
India	Paradip Oil Refinery / Indian Oil Corporation	<p>The Paradip oil refinery is owned by the Indian Oil Corporation. The refinery became operational in 2017. It has an installed capacity of 15 million metric tons per annum. Work on the complex began in 2000.</p> <p>Approximately 143 families from 17 villages were displaced from their land in 1998 to make way for the refinery. They have not received adequate compensation or employment, as promised by the company.</p> <p>The project has sparked concerns about pollution and other environmental damage. The refinery has been the source of a number of oil spills.</p>	<p><u>IDFC</u></p> <p>April 2014: IDFC was joint book runner in a \$499 million Indian Oil Corporation debenture issue to be used for working capital, capital expenditures and general corporate purposes. (Thomson One)</p> <p>February 2010: IDFC was one of 17 banks to provide a \$444 million loan to Indian Oil for “setting up of crude oil and finished product storage and handling facilities for Paradip refinery.” (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI owns .10% of Indian Oil’s shares, making it the 15th-largest shareholder. (Thomson One, verified September 2016)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>

			<p>May 2013: ICICI was joint book runner in a \$316 million Indian Oil Corporation debenture issue to be used for working capital, capital expenditures and general corporate purposes. (Thomson One)</p> <p>April 2012: ICICI was joint book runner in a \$246 million Indian Oil Corporation debenture issue to be used for working capital, capital expenditures and general corporate purposes. (Thomson One)</p> <p>December 2011: ICICI was joint book runner in a \$264 million Indian Oil Corporation debenture issue to be used for working capital, capital expenditures and general corporate purposes. (Thomson One)</p> <p>July 2009: ICICI was joint book runner in a \$264 million Indian Oil Corporation debenture issue to be used for working capital, capital expenditures and general</p>	
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		<p>corporate purposes. (Thomson One)</p> <p>December 2008: ICICI was sole book runner in a \$324 million Indian Oil Corporation bond issue to be used for general corporate purposes. (Thomson One)</p> <p>August 2008: ICICI was joint book runner in a \$247 million Indian Oil Corporation debenture issue to be used for general corporate purposes. (Thomson One)</p> <p>August 2008: ICICI was joint book runner in a \$97 million Indian Oil Corporation debenture issue to be used for general corporate purposes. (Thomson One)</p> <p>April 2006: ICICI was joint book runner in a \$60 million Indian Oil Corporation bond issue to be used for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a 15-year subordinated \$45 million loan to Kotak Mahindra Bank.</p> <p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III</p>
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			<p><u>Kotak Mahindra Bank</u></p> <p>August 2015: Kotak Mahindra was joint book runner in a \$1.4 billion issue of Indian Oil Corporation shares, with proceeds to be used for general corporate purposes. (Thomson One)</p> <p>May 2013: Kotak Mahindra was joint book runner in a \$316 million Indian Oil Corporation bond issue to be used for general corporate purposes. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>May 2013: Yes Bank was joint book runner in a \$316 million Indian Oil Corporation debenture issue to be used for working capital, capital expenditures and general corporate purposes. (Thomson One)</p>	<p>implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p> <p><u>HDFC</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>
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			<p><u>HDFC</u></p> <p>HDFC owns .7% of Indian Oil shares. (Thomson One, verified September 2016)</p>	
<p>India</p>	<p>Korba Power Station / National Thermal Power Corporation (NTPC)</p>	<p>The Korba Power Station is a coal power plant in the Korba district of Chattisgarh. The plant's final unit, with a capacity of 500 megawatts, was commissioned in December 2010.</p>	<p><u>HDFC</u></p> <p>HDFC Asset Management (a subsidiary of HDFC) owns .17% of shares in NTPC. (Thomson One, verified September 2016)</p> <p><u>ICICI Bank</u></p> <p>November 2008: ICICI was a joint book runner of a \$137</p>	<p><u>HDFC</u></p> <p>October 2006: IFC provided a 15-year, \$100 million loan to HDFC Bank.</p>

			<p>million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p><u>Kotak Mahindra</u></p> <p>2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a 15-year, \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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<p>India</p>	<p>Farakka Power Station / NTPC</p>	<p>Farakka Power Station is a coal power plant in West Bengal. The plant's final unit, with a capacity of 500 megawatts, was commissioned in March 2011.</p>	<p><u>HDFC</u></p> <p>HDFC Asset Management (a subsidiary of HDFC) owns .17% of shares in NTPC. (Thomson One, verified September 2016)</p> <p><u>ICICI Bank</u></p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p>	<p><u>HDFC</u></p> <p>October 2006: IFC provided a 15-year, \$100 million loan to HDFC Bank.</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a 15-year, \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
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			<p><u>Kotak Mahindra</u></p> <p>2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
India	Vindhyachal Power Station / NTPC	<p>Vindhyachal Power Station is a coal power plant in Madhya Pradesh. The plant added 1,500 megawatts of capacity between 2012 and 2015.</p> <p>When the plant was in its initial phases, locals struggled with NTPC and other agencies for their rights to the land.</p>	<p><u>Axis Bank</u></p> <p>December 2015: Axis was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Axis was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2014: Axis was a joint book runner on a \$164 million NTPC bond issuance</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>

			<p>for general corporate purposes. (Thomson One)</p> <p>February 2014: Axis was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC) owns .16% NTPC shares. (Thomson One, accessed August 2016)</p> <p>December 2015: HDFC was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: HDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns 1.09% of NTPC's shares. (Thomson One, accessed August, 2016)</p> <p>December 2015: ICICI was a joint book runner on a \$75 million NTPC bond issuance</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
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			<p>for general corporate purposes. (Thomson One)</p> <p>August 2015: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: ICICI was sole book runner of a \$37 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: ICICI was a joint book runner of a \$74 million NTPC bond issuance</p>	
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			<p>for general corporate purposes. (Thomson One)</p> <p>April 2012: ICICI was a joint book runner of a \$95 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2012: ICICI was a joint book runner of a \$99 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p>March 2013: IDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p>
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			<p>April 2012: IDFC was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>December 2015: Kotak Mahindra was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Kotak Mahindra was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>2013: Kotak Securities (a subsidiary of Kotak Mahindra) was a joint book runner on a \$2.14 billion offering of NTPC shares. (Thomson One)</p> <p>September 2012: Kotak Mahindra was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a</p>	<p><u>Kotak Mahindra</u></p> <p>2007: the IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>\$1.79 billion offering of NTPC shares. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>December 2015: Yes was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Yes was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: Yes was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: Yes was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>April 2012: Yes was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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<p>India</p>	<p>Rihand Power Station / NTPC</p>	<p>Rihand Power Station is a coal power plant in Uttar Pradesh. The plant's final unit, with a generating capacity of 500 megawatts, was commissioned in May 2012.</p>	<p><u>ICICI Bank</u></p> <p>April 2012: ICICI was a joint book runner of a \$95 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2012: ICICI was a joint book runner of a \$99 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p>April 2012: IDFC was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to "address the funding needs of a top performing bank."</p>
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			<p>September 2012: Kotak Mahindra was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>April 2012: Yes was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: the IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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				<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
India	Dadri Power Station / NTPC	Dadri Power Station is a coal power plant in Uttar Pradesh. The plant’s final two units, with a combined capacity of 980 megawatts, were commissioned in 2010.	<p><u>ICICI Bank</u></p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>

<p>India</p>	<p>Simhadri Power Station / NTPC</p>	<p>Simhadri Power Station is a coal power plant in Andhra Pradesh. The plant's final two units, with a generating capacity of 1,000 megawatts, were commissioned in 2011 and 2012.</p>	<p><u>ICICI Bank</u></p> <p>September 2012: ICICI was a joint book runner of a \$74 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>April 2012: ICICI was a joint book runner of a \$95 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2012: ICICI was a joint book runner of a \$99 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p>April 2012: IDFC was a joint book runner on a \$93 million</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p>
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			<p>NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>September 2012: Kotak Mahindra was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>September 2012: Yes was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>April 2012: Yes was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p> <p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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<p>India</p>	<p>Sipat Power Station / NTPC</p>	<p>Sipat Power Station is 2,980-megawatt coal power plant in Bilaspur, Chhatisgarhbuilt. The project was commissioned in stages between 2008 and 2011.</p>	<p><u>ICICI Bank</u></p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
<p>India</p>	<p>Mauda Power Station / NTPC</p>	<p>Mauda Power Station is 1,660-megawatt coal power plant in Maharashtra. The first unit was commissioned in 2013 and the last in 2016.</p>	<p><u>Axis Bank</u></p> <p>August 2016: Axis was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>August 2016: Axis was a joint book runner on a \$300 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$160 million NTPC bond issuance for</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>

			<p>general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Axis was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Axis was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Axis was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2014: Axis was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Axis was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
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			<p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC) owns .16% NTPC shares. (Thomson One, accessed August 2016)</p> <p>August 2016: HDFC was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: HDFC was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: HDFC was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: HDFC was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: HDFC was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>
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		<p>March 2013: HDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns 1.09% of NTPC's shares. (Thomson One, accessed August, 2016)</p> <p>August 2016: ICICI was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: ICICI was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: ICICI was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: ICICI Securities (a subsidiary of ICICI) was joint book runner on a \$733 million issuance of NTPC shares. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to "address the funding needs of a top performing bank."</p>
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			<p>February 2016: ICICI was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: ICICI was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
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			<p>March 2013: ICICI was sole book runner of a \$37 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: ICICI was a joint book runner of a \$74 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>April 2012: ICICI was a joint book runner of a \$95 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2012: ICICI was a joint book runner of a \$99 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for</p>
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			<p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p>March 2013: IDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>April 2012: IDFC was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>May 2016: Kotak Mahindra was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Kotak Mahindra was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Kotak Mahindra was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p>disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>2013: Kotak Securities (a subsidiary of Kotak Mahindra) was a joint book runner on a \$2.14 billion offering of NTPC shares. (Thomson One)</p> <p>September 2012: Kotak Mahindra was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra) was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>August 2016: Yes was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Yes was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Yes was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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			<p>February 2016: Yes was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Yes was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Yes was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: Yes was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: Yes was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>April 2012: Yes was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
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<p>India</p>	<p>Barh Super Thermal Power Station / NTPC</p>	<p>Barh Super Thermal Power Station is a planned 3,300-megawatt coal plant being built in Bihar. The plant is partially operational.</p>	<p><u>Axis Bank</u></p> <p>August 2016: Axis was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>August 2016: Axis was a joint book runner on a \$300 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Axis was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Axis was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Axis was a joint book runner on a \$46 million</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>
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India	Bongaigaon Power Station / NTPC	<p>Bongaigon Power Station is 250-megawatt coal power plant in Kokrajhar district. The first unit was commissioned in November 2015.</p> <p>The facility will be expand by two more 500 megawatts, bringing the full capacity to 750 megawatts.</p>	<p><u>Axis Bank</u></p> <p>August 2016: Axis was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>August 2016: Axis was a joint book runner on a \$300 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$150 million NTPC bond issuance for</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>

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India	Tapovan Vishnugad Hydro Power Plant / NTPC	<p>Tapovan Vishnugad is a 520-megawatt hydropower plant under construction in Uttarakhand.</p> <p>While the plant began construction in 2006, it has faced multiple delays from a range of problems and is slated to be completed in 2016.</p> <p>Local residents were concerned with the new hydro power project for</p>	<p><u>Axis Bank</u></p> <p>August 2016: Axis was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>August 2016: Axis was a joint book runner on a \$300 million bond issue for general</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>

		<p>multiple reasons: it would degrade water quality and ruin crops, heavy blasting required for construction would destabilize the geology and lead to deforestation leading to resource shortages, and residents also had doubts about the company's interest in or ability to remedy these problems.</p>	<p>corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Axis was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Axis was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Axis was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2014: Axis was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
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India	Koldam Hydro Power Plant / NTPC	<p>Koldam Hydro Power Plant is a planned 800-megawatt hydro power plant in Himachal Pradesh.</p> <p>The dam's reservoir could submerge approximately 68 villages. Residents say that have not been consulted about the project, and the compensation on offer is not adequate. The dam will also submerge a religious pilgrimage site.</p>	<p><u>Axis Bank</u></p> <p>August 2016: Axis was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>August 2016: Axis was a joint book runner on a \$300 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Axis was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Axis was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a "fixed-rate, infrastructure bond" and a \$50 million equity purchase.</p>

			<p>December 2015: Axis was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Axis was a joint book runner on a \$46 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2014: Axis was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Axis was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC) owns .16% NTPC shares. (Thomson One, accessed August 2016)</p> <p>August 2016: HDFC was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: HDFC was a joint book runner on a \$160 million</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>
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			<p>NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: HDFC was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: HDFC was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: HDFC was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: HDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns 1.09% of NTPC's shares. (Thomson One, accessed August, 2016)</p> <p>August 2016: ICICI was a joint book runner on a \$119 million bond issue for general</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to "address the funding needs of a top performing bank."</p>
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			<p>corporate purposes. (Thomson One)</p> <p>May 2016: ICICI was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: ICICI was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: ICICI Securities (a subsidiary of ICICI) was joint book runner on a \$733 million issuance of NTPC shares. (Thomson One)</p> <p>February 2016: ICICI was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: ICICI was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on a \$46 million NTPC bond issuance</p>	
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			<p>for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: ICICI Securities Primary Dealership (a subsidiary of ICICI) was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes.</p> <p>September 2014: ICICI was a joint book runner on a \$164 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2013: ICICI was sole book runner of a \$37 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: ICICI was a joint book runner of a \$74 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>April 2012: ICICI was a joint book runner of a \$95 million NTPC bond issuance for</p>	
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			<p>general corporate purposes. (Thomson One)</p> <p>January 2012: ICICI was a joint book runner of a \$99 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>January 2011: ICICI was a joint book runner of a \$66 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2008: ICICI was a joint book runner of a \$137 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC owns .02% of NTPC shares. (Thomson One, accessed August 2016)</p> <p>March 2013: IDFC was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>April 2012: IDFC was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>Kotak Mahindra</u></p>
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			<p><u>Kotak Mahindra</u></p> <p>May 2016: Kotak Mahindra was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Kotak Mahindra was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2014: Kotak Mahindra was a joint book runner on \$81 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>2013: Kotak Securities (a subsidiary of Kotak Mahindra) was a joint book runner on a \$2.14 billion offering of NTPC shares. (Thomson One)</p> <p>September 2012: Kotak Mahindra was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>February 2010: Kotak Mahindra Capital (a subsidiary of Kotak Mahindra)</p>	<p>2007: the IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>was a joint book runner of a \$1.79 billion offering of NTPC shares. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>August 2016: Yes was a joint book runner on a \$119 million bond issue for general corporate purposes. (Thomson One)</p> <p>May 2016: Yes was a joint book runner on a \$160 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>May 2016: Yes was a joint book runner on a \$150 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2016: Yes was a joint book runner on a \$96 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>December 2015: Yes was a joint book runner on a \$75 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2015: Yes was a joint book runner on a \$46 million NTPC bond issuance for</p>	<p><u>Yes Bank</u></p> <p>March 2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>December 2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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			<p>general corporate purposes. (Thomson One)</p> <p>March 2013: Yes was a joint book runner on a \$55 million NTPC bond issuance for general corporate purposes. (Thomson One)</p> <p>September 2012: Yes was a joint book runner on a \$74 million NTPC bond issuance for general corporate purposes, among other uses. (Thomson One)</p> <p>April 2012: Yes was a joint book runner on a \$93 million NTPC bond issuance for general corporate purposes. (Thomson One)</p>	
India	Parbati – II Hydro Power Station / National Hydro Power Corporation	<p>Parbati – II Hydro Power Station is a planned 800-megawatt dam in Himachal Pradesh that is currently under construction and is expected to be completed by December 2018.</p> <p>The construction of the dam has been problematic since the beginning with NHPC now being 10 years behind schedule on the project citing, multiple problems with financing and construction.</p> <p>During the initial phases of the project in 2003, there were issues with non-compliance with government and environmental standards. Further,</p>	<p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC Bank) owns 0.73% shares in NHPC. (Thomson One, accessed August 2016)</p> <p>June 2016: HDFC was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>

		<p>though the project began with a promise to displace no residents, a follow-up report revealed plans to relocate 386 families.</p> <p>NHPC is an Indian hydropower-generation company that currently owns and operates 20 large hydropower dams across the country and is engaged in the construction of four more large dams.</p> <p>A 2008 report by four international development watchdog organizations, entitled "NHPC: People Don't Matter," states that the company has "managed to set a new standard for corporate irresponsibility and sheer callousness." According to International Rivers, NHPC has repeatedly violated Indian environmental regulations and international standards for dam building, resulting in "cost and time overruns, social and environmental negligence, security concerns, widespread public opposition, human rights violations, court cases and the suspension of projects in the pipeline or even during construction."</p>	<p>July 2016: HDFC was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: HDFC was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: HDFC was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: HDFC was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p>	
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			<p>February 2013: HDFC was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra Bank</u></p> <p>June 2016: Kotak Mahindra was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: Kotak Mahindra was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Kotak Mahindra was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Kotak Mahindra was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra Bank</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>February 2013: Kotak Mahindra was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: Kotak Mahindra was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2009: As a joint lead manager for NHPC's initial public offering, a Kotak Mahindra subsidiary, Kotak Mahindra Capital purchased 27.48% of shares</p>	
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			<p>for a total investment value of \$343.5 million.</p> <p><u>ICICI Bank</u></p> <p>July 2016: ICICI Sec Primary Dealership, a subsidiary of ICICI Bank, was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: ICICI was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: ICICI was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: ICICI was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$16.72 million bond issuance for</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
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			<p>general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: ICICI was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Axis Bank</u></p> <p>July 2016: Axis was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: Axis was a joint book runner for a \$80.28 million bond issuance for</p>	
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			<p>general corporate purposes. (Thomson One)</p> <p>July 2015: Axis was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Axis was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Axis was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Axis was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Axis was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Axis was a joint book runner for a</p>	<p><u>Axis Bank</u></p> <p>2012: IFC loaned Axis Bank \$35 million for climate change projects.</p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>
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			<p>\$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: Axis was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>April 2016: IDFC was a joint book runner on a \$411.97 million equity follow-on. (Thomson One)</p> <p>February 2013: IDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: IDFC was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: IDFC was a joint book runner for a \$186.09 million bond issuance for general</p>	
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			<p>corporate purposes. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>July 2016: Yes was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: Yes was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: Yes was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Yes was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Yes was a joint book runner for a \$106.83 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p>2010: IFC loaned IDFC. \$75 million to be used in “renewable energy” projects.</p> <p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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India	Lower Subansiri Hydro Electric Project / NHPC	<p>Lower Subansiri is a planned 2,000-megawatt hydropower project that is currently under construction. It is expected to be completed in December 2018.</p> <p>Lower Subansiri is the largest hydropower project to be undertaken in India.</p> <p>In 2013, a report stated that the dam was unsafe and that it ignored flood</p>	<p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC Bank) owns 0.73% shares in NHPC. (Thomson One, accessed August 2016)</p> <p>June 2016: HDFC was a joint book runner for a \$80.28</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>

		<p>control measures implemented in the 1980s. The report goes on to state that there is a possible seismic threat posed by the dam.</p> <p>The dam will cause a range of impacts downstream, including harming livelihoods and the local ecosystem. Multiple protests have been staged to halt the construction of the dam. When it was discovered that NHPC went ahead with its construction without consulting a downstream effect study or abiding by government rules, a month-long protest occurred in 2011.</p> <p>Construction originally started in 2005 and supposed to be finished by 2010, but it has gone through a process of being shut down and delayed since its inception.</p> <p>National Hydroelectric Power Corporation, Ltd. (NHPC) is an Indian hydropower generation company that currently owns and operates 20 large hydropower dams across the country and is engaged in the construction of four more large dams.</p> <p>A 2008 report by four international development watchdog organizations, entitled "NHPC: People Don't Matter," states that NHPC has "managed to set a new standard for corporate irresponsibility and sheer callousness." According to International Rivers, NHPC has repeatedly violated Indian</p>	<p>million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2016: HDFC was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: HDFC was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: HDFC was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: HDFC was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p>	
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		<p>environmental regulations and international standards for dam building, resulting in “cost and time overruns, social and environmental negligence, security concerns, widespread public opposition, human rights violations, court cases and the suspension of projects in the pipeline or even during construction.”</p>	<p>February 2013: HDFC was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra Bank</u></p> <p>June 2016: Kotak Mahindra was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: Kotak Mahindra was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Kotak Mahindra was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra Bank</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>public offering, a Kotak Mahindra subsidiary, Kotak Mahindra Capital purchased 27.48% of shares for a total investment value of \$343.5 million.</p> <p><u>ICICI Bank</u></p> <p>July 2016: ICICI Sec Primary Dealership, a subsidiary of ICICI Bank, was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: ICICI was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: ICICI was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: ICICI was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
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IDFC

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<p>India</p>	<p>Kishanganga Hydroelectric Project / NHPC</p>	<p>Kishanganga Hydroelectric Project is a 330-megawatt hydro power station in the Village of Kralpore in the Baramulla District in Jammu & Kashmir. The project is currently under construction and is expected to be completed in November 2016.</p> <p>A report in 2011 states that the construction will displace about 150 families and is in violation of Article 370, “which guarantees ‘special status’ to J&K and whereby no outside agency or person can acquire or purchase land, unless leased out through state government after proper agreements.”</p> <p>A 2008 report by four international development watchdog organizations, entitled “NHPC: People Don’t Matter,” states that NHPC has “managed to set a new standard for corporate irresponsibility and sheer callousness.” According to International Rivers, NHPC has repeatedly violated Indian environmental regulations and international standards for dam building, resulting in “cost and time overruns, social and environmental negligence, security concerns, widespread public opposition, human rights violations, court cases and the suspension of projects in the pipeline or even during construction.”</p>	<p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC Bank) owns 0.73% shares in NHPC. (Thomson One, accessed August 2016)</p> <p>June 2016: HDFC was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2016: HDFC was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: HDFC was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: HDFC was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: HDFC was a joint book runner for a \$106.83 bond issuance for</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>
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			<p>general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra Bank</u></p> <p>June 2016: Kotak Mahindra was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: Kotak Mahindra was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra Bank</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			<p>November 2014: Kotak Mahindra was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Kotak Mahindra was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p>	
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			<p>March 2012: Kotak Mahindra was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2009: As a joint lead manager for NHPC's initial public offering, a Kotak Mahindra subsidiary, Kotak Mahindra Capital purchased 27.48% of shares for a total investment value of \$343.5 million.</p> <p><u>ICICI Bank</u></p> <p>July 2016: ICICI Sec Primary Dealership, a subsidiary of ICICI Bank, was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: ICICI was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: ICICI was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in</p>
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			<p>November 2014: ICICI was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: ICICI was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Axis Bank</u></p>	<p>order to “address the funding needs of a top performing bank.”</p>
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			<p>July 2016: Axis was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: Axis was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: Axis was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Axis was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Axis was a joint book runner for a \$59.08 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Axis was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Axis Bank</u></p> <p>2012: IFC loaned Axis Bank \$35 million for climate change projects.</p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>
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February 2013: Axis was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)

February 2013: Axis was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)

March 2012: Axis was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)

IDFC

April 2016: IDFC was a joint book runner on a \$411.97 million equity follow-on. (Thomson One)

February 2013: IDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)

February 2013: IDFC was a joint book runner for a \$75.77

			<p>million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: IDFC was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>July 2016: Yes was a joint book runner on a \$53.52 million bond issuance for general corporate purposes. (Thomson One)</p> <p>June 2016: Yes was a joint book runner for a \$80.28 million bond issuance for general corporate purposes. (Thomson One)</p> <p>July 2015: Yes was a joint book runner for a \$232.8 million bond issuance for general corporate purposes. (Thomson One)</p> <p>November 2014: Yes was a joint book runner for a \$59.08 million bond issuance for</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p>2010: IFC loaned IDFC. \$75 million to be used in “renewable energy” projects.</p>
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			<p>general corporate purposes. (Thomson One)</p> <p>November 2014: Yes was a joint book runner for a \$106.83 bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Yes was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Yes was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Yes was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: Yes was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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<p>India</p>	<p>Parbati – III Hydro Power Station / NHPC</p>	<p>Parbati – III Hydro Power Station is a 520-megawatt hydro power plant in Himachal Pradesh. The first unit was commissioned in March 2014, and the last in June 2014.</p> <p>There have been many concerns from the local residents about displacement, deforestation, loss of cultural sites such as temples, and other social issues that could affect the area negatively. The local residents have brought these concerns up in meetings with NHPC representatives and in demonstrations.</p> <p>National Hydroelectric Power Corporation, Ltd. (NHPC) is an Indian hydropower generation company that currently owns and operates 20 large hydropower dams across the country and is engaged in the construction of four more large dams.</p> <p>A 2008 report by four international development watchdog organizations, entitled “NHPC: People Don’t Matter,” states that NHPC has “managed to set a new standard for corporate irresponsibility and sheer callousness.” According to International Rivers, NHPC has repeatedly violated Indian environmental regulations and international standards for dam building, resulting in “cost and time overruns, social and environmental negligence, security concerns, widespread public opposition, human</p>	<p><u>HDFC Bank</u></p> <p>HDFC Asset Management (a subsidiary of HDFC Bank) owns 0.73% shares in NHPC. (Thomson One, accessed August 2016)</p> <p>February 2013: HDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: HDFC was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra Bank</u></p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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		<p>rights violations, court cases and the suspension of projects in the pipeline or even during construction.”</p>	<p>February 2013: Kotak Mahindra was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Kotak Mahindra was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: Kotak Mahindra was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2009: As a joint lead manager for NHPC’s initial public offering, a Kotak Mahindra subsidiary, Kotak Mahindra Capital purchased 27.48% of shares for a total investment value of \$343.5 million.</p> <p><u>ICICI Bank</u></p> <p>February 2013: ICICI was a joint book runner for a \$16.72 million bond issuance for</p>	
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			<p>general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: ICICI was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: ICICI was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Axis Bank</u></p> <p>February 2013: Axis was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Axis was a joint book runner for a \$75.77 million bond issuance for</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate,</p>
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		<p>general corporate purposes. (Thomson One)</p> <p>February 2013: Axis was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: Axis was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>IDFC</u></p> <p>February 2013: IDFC was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: IDFC was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: IDFC was a joint book runner for a \$186.09 million bond issuance for general</p>	<p>infrastructure bond” and a \$50 million equity purchase.</p> <p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p>
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			<p>corporate purposes. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>February 2013: Yes was a joint book runner for a \$16.72 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Yes was a joint book runner for a \$75.77 million bond issuance for general corporate purposes. (Thomson One)</p> <p>February 2013: Yes was a joint book runner for a \$186.09 million bond issuance for general corporate purposes. (Thomson One)</p> <p>March 2012: Yes was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
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<p>India</p>	<p>Chamera – III Small Pondage Scheme / NHPC</p>	<p>Chamera – III Small Pondage Scheme is a 231-megawatt hydro power dam in the Chamba district in Himachal Pradesh. All units were commissioned in June 2012.</p> <p>Chamera – III has deeply affected local ecology and significantly impacted biodiversity in a negative way.</p> <p>A 2008 report by four international development watchdog organizations, entitled “NHPC: People Don’t Matter,” states that NHPC has “managed to set a new standard for corporate irresponsibility and sheer callousness.” According to International Rivers, NHPC has repeatedly violated Indian environmental regulations and international standards for dam building, resulting in “cost and time overruns, social and environmental negligence, security concerns, widespread public opposition, human rights violations, court cases and the suspension of projects in the pipeline or even during construction.”</p>	<p><u>Kotak Mahindra</u></p> <p>March 2012: Kotak Mahindra was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p>August 2009: As a joint lead manager for NHPC’s initial public offering, a Kotak Mahindra subsidiary, Kotak Mahindra Capital purchased 27.48% of shares for a total investment value of \$343.5 million.</p> <p><u>ICICI Bank</u></p> <p>March 2012: ICICI was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>March 2012: Yes was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p>
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<p>India</p>	<p>Sewa – II Hydro Power Station / NHPC</p>	<p>Sewa – II Hydro Power Station is a 120 MW hydro power station in Kathua, Jammu & Kashmir. All units were commissioned in July 2012.</p> <p>National Hydroelectric Power Corporation, Ltd. (NHPC) is an Indian hydropower generation company that currently owns and operates 20 large hydropower dams across the country and is engaged in the construction of four more large dams.</p> <p>A 2008 report by four international development watchdog organizations, entitled “NHPC: People Don’t Matter,” states that NHPC has “managed to set a new standard for corporate irresponsibility and sheer callousness.” According to International Rivers, NHPC has repeatedly violated Indian environmental regulations and international standards for dam building, resulting in “cost and time overruns, social and environmental negligence, security concerns, widespread public opposition, human rights violations, court cases and the suspension of projects in the pipeline or even during construction.”</p>	<p><u>Kotak Mahindra Bank</u></p> <p>August 2009: As a joint lead manager for NHPC’s initial public offering, Kotak Mahindra’s subsidiary, Kotak Mahindra Capital purchased 27.48% of IPO shares for a total investment value of \$343.5 million.</p> <p>March 2012: Kotak Mahindra was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>March 2012: ICICI was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p> <p><u>Axis Bank</u></p> <p>March 2012: Axis was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>
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			<p><u>Yes Bank</u></p> <p>March 2012: Yes was a joint book runner for a \$253.4 million bond issuance for general corporate purposes. (Thomson One)</p>	<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p>
India	Mahan coal plant and associated mines / Essar Power and Hindalco	<p>Essar Power’s 1,200-megawatt Mahan Coal-Fired Power Plant opened in 2013.</p> <p>Essar and Hindalco jointly developed a nearby coal mine designed to supply the Mahan plant, along with Hindalco’s aluminum smelter. The mine would have caused the destruction of one of the largest and oldest indigenous forests in India, and it would have displaced 54 indigenous villages. However, activists successfully protested the mine, leading to its cancellation.</p> <p>In 2015, needing a new source of coal for its Mahan plant, Essar bought the rights to the Tokisud coal block in Jharkhand state. Constructing a mine will displace approximately 1,200 people and cause deforestation.</p>	<p><u>Axis Bank</u></p> <p>August 2015: Axis Bank was sole arranger of a \$1.5 billion loan to Hidasco. (Thomson One)</p> <p><u>ICICI</u></p> <p>August 2014: ICICI Bank was one of six banks to provide a \$163 million syndicated loan to Essar Power MP, a special vehicle created by Essar Power to develop the Mahan coal plant.</p> <p>June 2014: ICICI Bank was arranger of an \$883 million loan to Essar Power to build the Mahan coal plant. (Thomson One)</p> <p>June 2012: ICICI was arranger of a \$330 million</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p><u>ICICI</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>

			<p>loan to Essar Power for the “development of captive iron ore and coal mines,” among other activities. (Thomson One)</p> <p>September 2011: ICICI Bank was arranger of a \$888 million loan to Essar Power build the Mahan coal plant. (Thomson One)</p> <p><u>IDFC</u></p> <p>August 2014: IDFC was one of six banks to provide a \$163 million syndicated loan to Essar Power MP, a special vehicle created by Essar Power to develop the Mahan coal plant.</p> <p>June 2014: IDFC was arranger of a \$883 million loan to Essar Power to build the Mahan coal plant and mine. (Thomson One)</p> <p><u>IDFC India Infrastructure Fund</u></p> <p>March 2009: The India Infrastructure Fund made a \$64 million equity investment in Essar Power, giving it a 1.5% stake in the company.</p> <p><u>Yes Bank</u></p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>IDFC India Infrastructure Fund</u></p> <p>March 2007: IFC invested \$100 million in the India Infrastructure Fund.</p>
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<p>India</p>	<p>Mundra coal plant, port and special economic zone / Adani Power</p>	<p>The 4,620-megawatt Mundra coal plant became fully operational in 2012. Adani, the project’s owner, plans to expand the plant by an additional 3,000 megawatts, a request that an expert panel of the Indian Ministry of Environment and Forests recommended against.</p> <p>At full generating capacity, the plant is the largest single-location, private-sector coal-fired power plant in the world. The plant is part of the larger Mundra port and special economic zone.</p> <p>An Indian Ministry of Environment investigation revealed non-compliance with public consultation requirements and massive ecological impacts and social impacts. These include air, groundwater, and seawater pollution, destruction of mangroves, and harms to the livelihoods of local fishers.</p>	<p><u>IDFC</u></p> <p>June 2013: IDFC was joint book runner on a \$176 million share issue by Adani Ports and Special Economic Zone, with proceeds to be used for general corporate purposes. (Thomson One)</p> <p>June 2010: IDFC was one of two banks that provided a \$431 million loan to Adani Power when it refinanced the first and second phases of the coal plant. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>June 2013: ICICI was joint book runner on a \$176 million share issue by Adani Ports and Special Economic Zone, with proceeds to be used for general corporate purposes. (Thomson One)</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI to “support the Bank’s capital requirements to finance growth, especially in key areas such as rural banking and microfinance, insurance and</p>

			<p>October 2010: ICICI was one of three banks that provided \$367 million to Adani Power for “remaining capex of Adani Power Ltd. Mundra Phase I & II projects.” (Thomson One)</p> <p><u>HDFC Bank</u></p> <p>April 2016: HDFC was sole book runner of a \$75 million issue of Adani Ports and Special Economic Zone bonds to be used for general corporate purposes. (Thomson One)</p> <p><u>Axis Bank</u></p> <p>December 2014: Axis was one of four banks that provided a \$129 million loan to a subsidiary of Adani Ports and Special Economic Zone, Adani International Container Terminal, to be used for capital expenditures. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>March 2016: Yes was sole book runner of a \$75 million issue of Adani Ports and</p>	<p>international banking, as well as to meet the requirements of Basle II.”</p> <p><u>HDFC Bank</u></p> <p>October 2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p> <p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond issued by Axis Bank” and a \$50 million equity purchase.</p> <p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base</p>
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			<p>Special Economic Zone bonds to be used for general corporate purposes. (Thomson One)</p>	<p>and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p>
India	Sasan Ultra-Mega Power Project / Reliance Power	<p>With a generating capacity of 3,960 megawatts, Sasan is the largest integrated coal mine and power plant in the world. The plant’s six units went online between 2013 and 2015. The facility is expected to produce 25 million tons of coal per year. Sasan was the subject of a 2014 investigation after receiving funding from the US Export-Import Bank. The report found that Sasan falls short of IFC Performance Standards on labor, indigenous people, resettlement and environmental contamination.</p> <p>Land acquisition for the plant resulted in the displacement of an estimated 6,000 people, including indigenous Adivasi, sometime between August 2007 and May 2011.</p> <p>According to the Sierra Club, those who opposed the forced relocations were abducted and never found. House demolitions took place in the middle of the night without prior notice, and community property was destroyed before the clearance and acquisition process was completed.</p>	<p>Axis Bank</p> <p>August 2016: Axis Bank was one of 13 banks to provide Sasan Power Ltd, the holding company established by Reliance to build and operate the Sasan plant, a \$1.7 billion loan to refinance the project. (Thomson One)</p> <p>2015: Axis Bank was the book runner again for Reliance Power for bonds worth \$23.58 million. (Thomson One)</p> <p>IDFC</p> <p>IDFC Asset Management, a subsidiary of IDFC, owns .12% of Reliance shares, making it the eighth-largest shareholder. IDFC held these shares at least as far back as December 2014, when construction of Sasan was underway. (Thomson One)</p>	<p>Axis Bank</p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p>IDFC</p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p>

		<p>Resettlement sites are located far from villages and agricultural land, lack access to basic services and facilities, including irrigation and schools.</p>	<p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns .02% of Reliance shares, making it the 13th-largest shareholder. ICICI held these shares at least as far back as December 2014, when construction of Sasan was underway. (Thomson One)</p> <p>January 2008: ICICI was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>January 2008: Kotak Mahindra was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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<p>India</p>	<p>Krishnapatnam Ultra-Mega Power Project / Reliance Power</p>	<p>Reliance Power is building the 4,000-megawatt Krishnapatnam coal plant in Andhra Pradesh.</p>	<p><u>Axis Bank</u></p> <p>July 2016: Axis Bank was the book runner again for Reliance Power for bonds worth \$37 million. (Thomson One)</p> <p>July 2015: Axis Bank was the book runner again for Reliance Power for bonds worth \$24 million. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC Asset Management, a subsidiary of IDFC, owns .12% of Reliance shares, making it the eighth-largest shareholder. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns .02% of Reliance shares, making it the 13th-largest shareholder. (Thomson One)</p> <p>January 2008: ICICI was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
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			<p><u>Kotak Mahindra</u></p> <p>January 2008: Kotak Mahindra was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p>	<p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
India	Chitrangi coal power plant / Reliance Power	Reliance Power is building the 3,960-megawatt Chitrangi coal plant in Madhya Pradesh.	<p><u>Axis Bank</u></p> <p>July 2016: Axis Bank was the book runner again for Reliance Power for bonds worth \$37 million. (Thomson One)</p> <p>July 2015: Axis Bank was the book runner again for Reliance Power for bonds worth \$24 million. (Thomson One)</p> <p><u>IDFC</u></p> <p>IDFC Asset Management, a subsidiary of IDFC, owns .12% of Reliance shares, making it the eighth-largest shareholder. (Thomson One)</p> <p><u>ICICI Bank</u></p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in</p>

			<p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns .02% of Reliance shares, making it the 13th-largest shareholder. (Thomson One)</p> <p>January 2008: ICICI was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>January 2008: Kotak Mahindra was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p>	<p>order to “address the funding needs of a top performing bank.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
India	Butibori coal-fired power plant / Reliance Power	Reliance Power’s 600-megawatt Butibori coal plant became fully operational in April 2014.	<p><u>IDFC</u></p> <p>IDFC Asset Management, a subsidiary of IDFC, owns .12% of Reliance shares, making it the eighth-largest shareholder. (Thomson One)</p> <p><u>Yes Bank</u></p> <p>May 2012: Yes Bank was arranger of a \$536 million</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources.”</p> <p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base</p>

			<p>loan to build the Butibori coal plant. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management, a subsidiary of ICICI, owns .02% of Reliance shares, making it the 13th-largest shareholder. (Thomson One)</p> <p>January 2008: ICICI was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>January 2008: Kotak Mahindra was joint book runner on a \$2.9 billion offering of Reliance shares, with the proceeds to be used for construction and general corporate purposes, among others. (Thomson One)</p>	<p>and to prepare it for Basel III implementation,” among other purposes.</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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<p>India</p>	<p>Bhopal pesticide plant / Eveready Industries India</p>	<p>In December 1984, 30 tons of toxic gas leaked from a pesticide plant operated by Union Carbide India. The Indian government reported that more than half a million people were exposed to the gas.</p> <p>Estimates of the number of people killed in the first few days by the plume from the Union Carbide plant run as high as 10,000, with 15,000 to 20,000 premature deaths reportedly occurring in the subsequent two decades. Survivors experienced blindness, cancer, neurological disorders and psychological damage. Toxic material remains, and many of those who were exposed to the gas have given birth to physically and mentally disabled children. It is widely considered to be the world's worst industrial disaster.</p> <p>Union Carbide discontinued operation of its Bhopal plant following the disaster but failed to clean up the industrial site completely. The plant reportedly continues to leak several toxic chemicals and heavy metals that have found their way into local aquifers. Dangerously contaminated water has now been added to the legacy left by the company for the people of Bhopal.</p> <p>In 1994, Union Carbide India was renamed Eveready Industries India.</p>	<p><u>ICICI Bank</u></p> <p>Prudential ICICI Asset Management owns .43% of Eveready shares. (Thomson One, accessed September 2016)</p> <p>On an undisclosed date, ICICI provided a \$7.5 million loan to Eveready, which as of March 2015 it had yet to fully repay.</p> <p><u>HDFC Bank</u></p> <p>December 2015: HDFC provided a \$6.04 million loan to Eveready.</p> <p>November 2012: HDFC provided a \$4.5 million loan to Eveready.</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>
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<p>India</p>	<p>Niyamgiri bauxite mine / Vedanta Resources</p>	<p>In 2008, the Indian government granted clearance for the development of a bauxite mine in the Niyamgiri hills to a joint venture involving Sterlite Industries, a subsidiary of Vedanta Resources, and two other companies. The Niyamgiri hills are revered by the indigenous Dongria Kondh as the home of their deities.</p> <p>A 2010 report by Amnesty International revealed that both the state and the companies involved had breached national regulations by ignoring community concerns throughout the land acquisition process. The UK National Contact Point for the OECD guidelines for Multinational Enterprises found no evidence of Vedanta having considered “the human rights of the people affected by the company’s economic activities consistent with the host government’s international obligations and commitments.”</p> <p>A 2010 report by a government-appointed panel found that Vedanta had “consistently violated the Forest Conservation Act, the Forest Rights Act, the Environmental Protection Act and the Orissa Forest Act in active collusion with State officials.” The Ministry of Environment and Forests revoked Vedanta’s environmental clearance in August 2010.</p>	<p><u>ICICI Bank</u></p> <p>June 2014: ICICI was arranger of a \$180 loan to Vedanta Resources for general corporate purposes. (Thomson One)</p> <p>July 2011: Vedanta availed a term loan facility of \$500 million from ICICI Bank (\$500 million outstanding).</p> <p>January 2011: Vedanta availed a term loan facility \$150 million from ICICI Bank (\$150 million outstanding).</p> <p>December 2010: Vedanta availed a term loan facility of \$180 million from ICICI Bank (\$90m outstanding).</p> <p>June 2006: ICICI was arranger of a \$92.6 million loan to Sterlite Industries be used for refinancing. (Thomson One)</p> <p><u>Axis Bank</u></p> <p>March 2014: Vedanta availed a \$500 million syndicated facility arranged by Axis Bank (\$500 million outstanding).</p> <p><u>Yes Bank</u></p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p><u>Yes Bank</u></p>
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India	Lanjigarh refinery / Vedanta Resources	The Lanjigarh alumina refinery is operated by Vedanta Aluminum, a majority-owned subsidiary of Vedanta	<u>ICICI Bank</u>	<u>ICICI Bank</u>

		<p>Resources. The plant became operational in 2007, and there are plans to expand its production capacity by 500%. The complex includes a coal power plant, railway line and port.</p> <p>The refinery has been found by the Orissa State Pollution Control Board to be the source of significant damage to scarce water resources, with unsafe pH and SPM levels found to be directly connected to the construction and expansion of the facility.</p>	<p>June 2014: ICICI was arranger of a \$180 loan to Vedanta Resources for general corporate purposes. (Thomson One)</p> <p>July 2011: Vedanta availed a term loan facility of \$500 million from ICICI Bank (\$500 million outstanding).</p> <p>January 2011: Vedanta availed a term loan facility \$150 million from ICICI Bank (\$150 million outstanding).</p> <p>December 2010: Vedanta availed a term loan facility of \$180 million from ICICI Bank (\$90m outstanding).</p> <p>June 2008: ICICI was arranger of a \$234 million loan to Vedanta Aluminum for aluminum production. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>October 2008: Kotak Mahindra was sole book runner of an \$81 million issue of Vedanta Aluminum bonds to be used for general corporate purposes. (Thomson One)</p> <p><u>Axis Bank</u></p>	<p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p> <p><u>Axis Bank</u></p>
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			<p>March 2014: Vedanta availed a \$500 million syndicated facility arranged by Axis Bank (\$500 million outstanding).</p>	<p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p>
<p>India</p>	<p>Koraput bauxite mine / Hindalco</p>	<p>In 2003, clearance was granted for Hindalco to develop a bauxite mine in Koraput District, Orissa. The Mali Parbat mountain, home to the indigenous Kondh community, is also estimated to contain 17 million tons of bauxite. In violation of the consent requirements stated in the Fifth Schedule of the Constitution, villagers were not consulted on the transfer of their lands. Seventy villages (with approximately 3000 families) depend on the mountain for water, wood and food. Security personnel have been deployed at the site since 2011 and villagers who have protested have been placed in custody under Section 144 of the Penal Code.</p>	<p>Axis Bank</p> <p>March 2016: Axis Bank was lead arranger of a \$301 million loan to Hindalco. (Thomson One)</p> <p>August 2015: Axis was lead arranger of a \$1.5 billion loan to Hindalco. (Thomson One)</p> <p>ICICI</p> <p>ICICI Prudential Asset Management currently owns 0.14% of HINDALCO’s outstanding equity. (Thomson One, accessed August 2016)</p> <p>HDFC Bank</p> <p>HDFC Asset Management owns 0.15% of Hindalco shares. (Thomson One, accessed August 2016)</p> <p>March 2016: HDFC participated in a \$301 million loan to Hindalco. (Thomson One)</p>	<p>Axis Bank</p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p>ICICI Bank</p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p> <p>HDFC Bank</p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>

			<p>April 2012: HDFC Bank was book runner of a \$571 million Hindalco bond issue for general corporate purposes. (Thomson One)</p>	
<p>India</p>	<p>Jindal Steel & Power / Multiple steel plants</p>	<p>Jindal Steel & Power operates multiple steel plants in Orissa state.</p> <p>The company has a poor track human rights and environmental track record in Orissa. Many indigenous communities affected by the company's projects do not consent to being relocated. Protesters have been met with repression and violence. The company has acquired land for its projects without consent from affected indigenous communities and resulted in forced displacement with little or no compensation paid. Surveys of affected people conducted in 2012 and 2013 note widespread displacement caused by Jindal. Environmental impacts include deforestation.</p>	<p><u>HDFC Bank</u></p> <p>March 2015: HDFC was book runner on a \$120 million bond issuance for Jindal Steel & Power. (Thomson One)</p> <p>March 2013: HDFC was the book runner for a \$56 million bond issuance for Jindal Steel & Power. (Thomson One)</p> <p>July 2012: HDFC was sole book runner in a \$91 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p>February 2012: HDFC was sole book runner in a \$25 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra Bank</u></p> <p>February 2012: Kotak Mahindra was sole book runner for a \$30 million bond issuance for Jindal Steel & Power. (Thomson One)</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p> <p><u>Kotak Mahindra Bank</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>

			<p><u>ICICI Bank</u></p> <p>ICICI Prudential Life Insurance owns 1.24% of the shares of Jindal Steel & Power. (Thomson One, accessed August 2016)</p> <p>FY 2014-15: Jindal Steel & Power borrowed \$223.21 million from ICICI.</p> <p>March 2014: ICICI was arranger of a \$251 loan to Jindal Steel & Power for general corporate purposes. (Thomson One)</p> <p>March 2013: ICICI acquired \$45 million of Jindal Steel & Power's debentures.</p> <p>March 2011: Jindal Steel & Power's external commercial borrowings from ICICI Bank in amounted to \$29 million.</p> <p>June 2006: ICICI was an arranger in a \$95 million loan to Jindal Steel & Power to refinance existing debt. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
India	Jindal Steel & Power / Chhattisgarh coal plant	In April 2015, Jindal completed a 2,400-megawatt expansion of its Chhattisgarh coal-fired power plant.	<p><u>IDFC</u></p> <p>March 2010: IDFC was lender in a \$2.3 billion loan to finance phases three and four</p>	<p><u>IDFC</u></p> <p>2005: IFC loaned IDFC \$50 million to help it “meets its growing needs for disbursements in infrastructure</p>

			<p>of the Chattisgarh plant. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Life Insurance owns 1.24% of the shares of Jindal Steel & Power. (Thomson One, accessed August 2016)</p> <p>FY 2014-15: Jindal Steel & Power borrowed \$223.21 million from ICICI.</p> <p>March 2014: ICICI was arranger of a \$251 loan to Jindal Steel & Power for general corporate purposes. (Thomson One)</p> <p>March 2013: ICICI acquired \$45 million of Jindal Steel & Power's debentures.</p> <p>March 2011: Jindal Steel & Power's external commercial borrowings from ICICI Bank in amounted to \$29 million.</p> <p>December 2009: ICICI was joint book runner in a \$1.5 billion initial public offering of Jindal Power shares, with proceeds to be used for project finance, construction and general corporate purposes. (Thomson One)</p>	<p>projects as well as to diversify its borrowing sources.”</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
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			<p>issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p>July 2012: HDFC was sole book runner in a \$91 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p>February 2012: HDFC was sole book runner in a \$25 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>July 2013: Kotak Mahindra was arranger of a \$915 million loan to Jindal Power to build the Chhattisgarh expansion. (Thomson One)</p> <p>February 2012: Kotak Mahindra was sole book runner in a \$30 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p>	<p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
India	Jindal Steel & Power / Chhattisgarh coal plant	In Orissa, Jindal operates a 1,200-megawatt coal plant that became operational in 2015. The company plans to increase the size of the plant by 1,400 megawatts.	<p><u>ICICI Bank</u></p> <p>ICICI Prudential Life Insurance owns 1.24% of the shares of Jindal Steel & Power. (Thomson One, accessed August 2016)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>

			<p>FY 2014-15: Jindal Steel & Power borrowed \$223.21 million from ICICI.</p> <p>March 2014: ICICI was arranger of a \$251 loan to Jindal Steel & Power for general corporate purposes. (Thomson One)</p> <p>March 2013: ICICI acquired \$45 million of Jindal Steel & Power's debentures.</p> <p>March 2011: Jindal Steel & Power's external commercial borrowings from ICICI Bank in amounted to \$29 million.</p> <p>December 2009: ICICI was joint book runner in a \$1.5 billion initial public offering of Jindal Power shares, with proceeds to be used for project finance, construction and general corporate purposes. (Thomson One)</p> <p>June 2006: ICICI was an arranger in a \$95 million loan to Jindal Steel & Power to refinance existing debt. (Thomson One)</p> <p><u>HDFC Bank</u></p> <p>December 2015: HDFC was a lender in a \$497 million loan to Jindal Power to refinance</p>	<p><u>HDFC Bank</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to</p>
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			<p>existing loans. (Thomson One)</p> <p>March 2015: HDFC was sole book runner in a \$120 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p>May 2014: HDFC was arranger of a \$166 million loan to Jindal Power for reimbursement of capital expenditures. (Thomson One)</p> <p>March 2013: HDFC was sole book runner in a \$56 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p>July 2012: HDFC was sole book runner in a \$91 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p>February 2012: HDFC was sole book runner in a \$25 million issue of Jindal Steel & Power bonds for general corporate purposes. (Thomson One)</p> <p><u>Kotak Mahindra</u></p> <p>February 2012: Kotak Mahindra was sole book runner in a \$30 million issue of Jindal Steel & Power bonds</p>	<p>meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p> <p><u>Kotak Mahindra</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p>
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			for general corporate purposes. (Thomson One)	
India	Various steel projects / Essar Steel	<p>Essar Steel is a fully integrated steel producer headquartered in Mumbai, with iron ore and steel plants in Orissa, Gujarat and Andhra Pradesh.</p> <p>A 2009 report by the Ministry of Rural Development Committee on State-Agrarian Relations referred to the activities of Essar (and its rival Tata Steel) as “the biggest grab of tribal land after Columbus.” The report names Essar as one of the key financiers of the anti-Maoist ‘Salwa Judum’ (‘purification hunt’), a 7,000-strong militia found to have employed child soldiers in the region and censured by the Supreme Court. Between 2005 and 2009, Salwa Judum engaged in a campaign of terror in Orissa, forcibly evicting some 350,000 Adivasis and incarcerating them in refugee camps, where they were reportedly subjected to torture and sexual assault.</p> <p>According to the report: “640 villages are empty. Villages sitting on tons of iron ore are effectively de-peopled and available for the highest bidder. The latest information that is being circulated is that both Essar Steel and Tata Steel are willing to take over the empty landscape and manage the mines.”</p>	<p><u>Axis Bank</u></p> <p>June 2014: Axis was a lender in a \$923 million loan to Essar Steel for capital expenditures. (Thomson One)</p> <p><u>HDFC</u></p> <p>June 2014: HDFC was a lender in a \$923 million loan to Essar Steel for capital expenditures. (Thomson One)</p> <p>June 2013: HDFC was a lender in a \$875 million loan to Essar Steel for refinancing of existing debt. (Thomson One)</p> <p>June 2013: HDFC was a lender in a \$1.1 billion loan to Essar Steel for refinancing of existing debt. (Thomson One)</p> <p>December 2012: HDFC was a lender in a \$473 million loan to Essar Steel for capital expenditures. (Thomson One)</p> <p>October 2009: HDFC was a lender in a \$3.7 billion loan to Essar Steel to consolidate existing debt. (Thomson One)</p>	<p><u>Axis Bank</u></p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a “fixed-rate, infrastructure bond” and a \$50 million equity purchase.</p> <p><u>HDFC</u></p> <p>2006: IFC provided a \$100 million loan to HDFC to “support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share.”</p>

			<p><u>ICICI Bank</u></p> <p>FY 2014-15: Essar defaulted on a loan held by ICICI Bank. In a strategic debt restructuring overseen by the Reserve Bank of India, the loan was converted into equity of \$90 million.</p> <p>June 2014: ICICI was a lender in a \$923 million loan to Essar Steel for capital expenditures. (Thomson One)</p> <p>June 2013: ICICI was a lender in a \$875 million loan to Essar Steel for refinancing of existing debt. (Thomson One)</p> <p>June 2013: ICICI was a lender in a \$1.1 billion loan to Essar Steel for refinancing of existing debt. (Thomson One)</p>	<p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
India	Cotton and seed plantations / Zuari	<p>Zuari Agri Sciences is a wholly owned subsidiary of Zuari Agro Chemicals that is engaged in research, development, production and marketing of a wide range of seeds, including cotton.</p> <p>In 2013, the Norwegian sovereign wealth fund withdrew its investment in Zuari after an investigation by its Council on Ethics because of the company’s contribution to the worst forms of child labor. The investigation found that about 3,000 to 4,000</p>	<p><u>Kotak Mahindra Bank</u></p> <p>Kotak Mahindra Asset Management Company owns 1.79% of the shares Zuari Agro Chemicals. (Thomson One, Accessed August 2016)</p> <p><u>ICICI Bank</u></p> <p>ICICI Prudential Asset Management owns 1.21% of the shares of Zuari Agro</p>	<p><u>Kotak Mahindra Bank</u></p> <p>2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding</p>

		<p>children under the age of 14 were involved in the company's seed production, 20% of whom are younger than 10. The children were also found to work for at least eight months a year, sometimes up to 14 hours a day.</p>	<p>Chemicals. (Thomson One, Accessed August 2016)</p> <p>HDFC Bank</p> <p>2014-15: HDFC Bank is listed in Zuari's most recent annual report as one of the company's official bankers.</p>	<p>needs of a top performing bank."</p> <p>HDFC Bank</p> <p>2006: IFC provided a \$100 million loan to HDFC to "support the Bank in augmenting its capital base to meet the enhanced capital requirements as per Basel II norms, as well as increase its market share."</p>
India	Cotton plantations / Nuziveedu Seeds	<p>Nuziveedu Seeds is India's leading hybrid cotton seed company.</p> <p>A 2015 report by the India Committee of the Netherlands found that more than 200,000 children under 14 years of age were working on cottonseed fields in India, accounting for nearly 25% of the total workforce.</p> <p>Forty-nine Nuziveedu farms were surveyed for the report. It concluded that "unless the major seed companies like Nuziveedu...start taking effective measures against child labor, it remains difficult to address the problem at an industry level."</p>	<p>Axis Bank</p> <p>April 2015: Axis was manager of Nuziveedu's initial public offering.</p> <p>July 2014: Axis Bank provided Nuziveedu with a cash credit facility of \$151 million.</p> <p>Other Axis loans to Nuziveedu appear to have been made, dating back to 2010.</p> <p>IDFC</p> <p>April 2015: IDFC was manager of Nuziveedu's initial public offering.</p>	<p>Axis Bank</p> <p>2014: IFC made a \$150 million investment in Axis Bank. This consisted of a \$100 million investment in a "fixed-rate, infrastructure bond" and a \$50 million equity purchase.</p> <p>IDFC</p> <p>2005: IFC loaned IDFC \$50 million to help it "meets its growing needs for disbursements in infrastructure projects as well as to diversify its borrowing sources."</p>

<p>India</p>	<p>Talwandi Sabo Coal Plant / Vedanta Resources</p>	<p>Talwandi Sabo is a 1,980-megawatt coal plant in Punjab, India. It is fully operational and was commissioned in three stages between 2014 and 2016. Talwandi Sabo Power Ltd., the operator of the plant, is a subsidiary of Vedanta Resources.</p>	<p><u>Yes Bank</u></p> <p>November 2014: Yes Bank was sole book runner on a \$32 million bond issue for Talwandi Sabo Power Ltd., operator of the coal plant, to be used for general corporate purposes. (Thomson One)</p> <p>September 2014: Yes Bank was sole book runner on a \$49 million bond issue for Talwandi Sabo Power Ltd., operator of the coal plant, to be used for general corporate purposes. (Thomson One)</p> <p><u>ICICI Bank</u></p> <p>January 2011: ICICI Bank was sole book runner on a \$166 million bond issue for Talwandi Sabo Power Ltd., operator of the coal plant, for general corporate purposes. (Thomson One)</p> <p>December 2010: ICICI Bank was sole book runner on a \$166 million bond issue for Talwandi Sabo Power Ltd., operator of the coal plant, for general corporate purposes. (Thomson One)</p>	<p><u>Yes Bank</u></p> <p>2012: IFC provided a \$75 million loan to Yes for “augmenting its capital base and to prepare it for Basel III implementation,” among other purposes.</p> <p>2013: IFC provided a \$60 million loan to Yes for “growing its assets, increasing its reach and improving its market share,” among other purposes.</p> <p><u>ICICI Bank</u></p> <p>2006: IFC provided a \$150 million loan to ICICI Bank in order to “address the funding needs of a top performing bank.”</p>
<p>Mozambique</p>	<p>Grown Energy Zambeze sugarcane</p>	<p>Grown Energy Zambeze, a subsidiary of Tata Chemicals, received a 15,000-hectare concession in Sofala,</p>	<p><u>Kotak Mahindra</u></p>	<p><u>Kotak Mahindra</u></p>

	plantation / Tata Chemicals	<p>Mozambique to grow sugarcane for ethanol production. (According to some reports, the concession is 24,000 hectares.) The plantation is located in the Nacala Corridor.</p> <p>The Nacala Corridor is part of ProSavana, a massive agribusiness project encompassing 14 million hectares that will affect 500,000 people living in the Nacala Corridor. Local opposition to these deals is strong, and affected communities are not being adequately consulted. Environmental impacts include destruction of savannah and forests.</p>	December 2008: Kotak Mahindra provided a \$50 million loan to Tata Chemicals to be used for general corporate purposes. (Thomson One)	2007: IFC provided a \$45 million loan to Kotak Mahindra Bank.
Mozambique	Moatize coal mine / Vale and Rio Tinto Alcan	<p>The Moatize mine, which began operations in 2011, displaced 1,313 families within a high intensity conflict and police interventions.</p> <p>Vale is building a railroad through the Nacala Corridor in order to transport coal from Moatize. The Nacala Corridor is part of ProSavana, a massive agribusiness project encompassing 14 million hectares that will affect 500,000 people living in the Nacala Corridor. Local opposition to these deals is strong, and affected communities are not being adequately consulted. Environmental impacts include destruction of savannah and forests.</p>	<p><u>Credit Agricole</u></p> <p>April 2015: Credit Agricole was one of a number of banks to provide a \$3 billion loan to Vale to refinance an existing \$3 billion revolving credit facility. (Thomson One)</p>	<p><u>Credit Agricole</u></p> <p>2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>

<p>Nicaragua</p>	<p>Tumarin Dam / Queiroz Galvao and Eletrobras</p>	<p>The proposed Tumarin dam project is jointly owned by two Brazilian firms, Queiroz Galvao (90%) and Eletrobras. The project has caused forced evictions of indigenous people, along with detrimental effects to the environment and local subsistence practices. The project was put on hold in April 2016 because of corruption charges.</p>	<p><u>Itau Unibanco</u></p> <p>May 2014: Itau Unibanco was sole book runner in a \$45 million issue of Queiroz Galvao bonds to be used for general corporate purposes. (Thomson One)</p>	<p><u>Itau Unibanco</u></p> <p>2014: IFC provided Itau Unibanco with a \$100 million loan to “support Itaú’s lending operations to companies located throughout Brazil, making climate smart investments (in areas such as renewable energy and energy efficiency), promoting the availability of financing to this sector.”</p> <p>2007: IFC provided Unibanco, which merged with Itau in 2008, a \$100 million loan to “to support on-lending involving environment-related sub-projects.”</p>
<p>Nigeria</p>	<p>Project Cheetah offshore oil-drilling platforms / Nigerian National Petroleum Corporation</p>	<p>Project Cheetah is a planned joint venture between Chevron and the Nigerian National Petroleum Corporation (NNPC) for 36 onshore/offshore oil wells.</p> <p>NNPC and Nigeria’s oil industry has a long history of pollution and human rights abuses.</p>	<p><u>Access Bank</u></p> <p>October 2015: Access Bank was a co-lender in \$1.2 billion loan to establish Project Cheetah (Thomson One).</p>	<p><u>Access Bank</u></p> <p>2006: IFC provided Access Bank with a \$30 million loan to “address the scarcity of term finance in general,” among other objectives.</p>
<p>Peru</p>	<p>Tintaya mine / Glencore Xstrata</p>	<p>Tintaya mine has involved water contamination and was the subject of deadly protests, with two people killed and dozens of protesters detained in 2012 and a state of emergency declared.</p>	<p><u>Credit Agricole</u></p> <p>2015: Credit Agricole was a book runner and mandated arranger for a \$6.8 billion corporate loan to Glencore. (Thomson One)</p>	<p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>

<p>Philippines</p>	<p>Sarangani Energy Corporation Coal-Fired Power Plant / Sarangani Energy Corporation (Alsons Power Group Companies)</p>	<p>The Sarangani Energy Corporation is building a 210-megawatt coal-fired plant in Sarangani Province.</p> <p>The project will have a negative impact on marine life in the area around Maasim, one of the richest fishing areas in the country.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p>Rizal Bank</p> <p>January 2013: Rizal was part of a consortium that provided a \$227 million loan to Sarangani Energy Corporation for the construction of the coal-fired power plant in Maasim. (Bloomberg).</p>	<p>Rizal Bank</p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>
<p>Philippines</p>	<p>Sangi Power Station / Toledo Power Co.</p>	<p>Toledo Power Co. operates Sangi Power Station, a 63-megawatt coal-fueled power station in Toledo City, Cebu. The plant became operational in late 2014.</p> <p>Global Business Power owns 100% of Toledo Power Co.</p> <p>Power from the Toledo plant supplies Carmen Copper's mining operations, which have caused pollution and labor conflicts.</p> <p>Opposition to coal plants in the Philippines is widespread and affects national politics. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the</p>	<p>Rizal Bank</p> <p>March 2013: Rizal Commercial Bank contributed \$21 million of a \$139 million loan to be used for the construction of the Toledo Coal plant. (Thomson One and Bloomberg)</p>	<p>Rizal Bank</p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>

		environment. The mines that supply them are a leading cause of deforestation .		
Philippines	Lanao Kauswagan Power Station / GNPower Kauswagan	<p>The Lanao Kauswagan Power Station is a planned 540-megawatt coal plant that will cost an estimated \$1 billion. Construction began in late 2014, and the first unit is expected to be operational by early 2017.</p> <p>Lanao Kausawagan Power Station is a joint venture of AC Energy Holdings, Inc. (the energy subsidiary of Ayala Corporation) and Power Partners Ltd. Co. AC Energy is estimated to have about 80% interest in the project.</p> <p>In July 2015, protesters marched 92 kilometers to voice their discontent with the project and its health and environmental hazards.</p> <p>Residents within the 60-hectare plant site have been relocated and will be given alternative livelihoods.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>June 2015: Rizal provided three loans worth a total of \$390 million for the construction of the Lanao Kauswagan Power Station. (Bloomberg)</p> <p>November 2012: Rizal managed \$244 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2012: Rizal managed \$235 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2011: Rizal managed \$232 million in Ayala Corporation bonds to be used for working capital. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>July 2016: BDO managed \$212 million in Ayala Corporation bonds to be used for refinancing.</p> <p>November 2012: BDO managed \$244 million in</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p>.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p>

			<p>Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2012: BDO managed \$235 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2011: BDO managed \$232 million in Ayala Corporation bonds to be used for working capital. (Bloomberg)</p> <p>April 2010: BDO managed \$225 million in Ayala Corporation bonds to be used for working capital. (Bloomberg)</p>	<p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
Philippines	<p>Mariveles Coal Plant Ltd. Co. (GMCP) / GNPowr Mariveles Power Project</p>	<p>The 600-megawatt GN Power Mariveles Power Project became operational in 2013. It is currently in the process of being expanded by 1,200 megawatts.</p> <p>Gloria Capitan was shot and murdered by two assassins on motorcycles on the night of July 1, 2016. Capitan was the president of the United Citizenry of Lucanin (SNML), one of several groups in the Coal-Free Bataan Movement which campaigns against coal stockpiling and expanding coal plants in Bataan province. She was involved in two major protests at the time: against</p>	<p><u>Rizal Bank</u></p> <p>November 2012: Rizal managed \$244 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2012: Rizal managed \$235 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2011: Rizal managed \$232 million in Ayala Corporation bonds to be used</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>

		<p>open coal storage and stockpile at a port in Lucanin owned by the Limay Bulk and Terminal Handling Corporation, as well as against the operation of the GN Power Mariveles Power Project.</p> <p>The assassins have not yet been identified, but Capitan's family and friends said that she had no known enemies and that her coal activism was the most likely cause for her murder. Philippines Department of Environment and Natural Resources Secretary Regina Lopez called on the National Bureau of Investigation to "leave no stone unturned to identify the identities of the perpetrators" and said that the investigation should not be limited to the assassins themselves but "should lead to the arrest of the mastermind." This follows an estimated 185 people in the Philippines who were killed in 2015 defending their environment or land according to the NGO Global Witness.</p>	<p>for working capital. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>July 2016: BDO managed \$212 million in Ayala Corporation bonds to be used for refinancing. (Bloomberg)</p> <p>November 2012: BDO managed \$244 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2012: BDO managed \$235 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2011: BDO managed \$232 million in Ayala Corporation bonds to be used for working capital. (Bloomberg)</p> <p>April 2010: BDO managed \$225 million in Ayala Corporation bonds to be used for working capital. (Bloomberg)</p>	<p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
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<p>Philippines</p>	<p>Puting Bato Power Station / South Luzon Thermal Energy Corp.</p>	<p>The 270-megawatt Puting Bato coal-fired power plant in Calaca, Batangas became operational in two stages, in April 2015 and February 2016. South Luzon Thermal Energy Corp. plans to expand the plant by 600 megawatts.</p> <p>AC Energy Holdings, the energy subsidiary of Ayala Corporation, holds a 50% interest in the project.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>November 2012: Rizal managed \$244 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2012: Rizal managed \$235 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2011: Rizal managed \$232 million in Ayala Corporation bonds to be used for working capital. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>July 2016: BDO managed \$212 million in Ayala Corporation bonds to be used for refinancing.</p> <p>November 2012: BDO managed \$244 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p> <p>May 2012: BDO managed \$235 million in Ayala Corporation bonds to be used for general corporate purposes. (Bloomberg)</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
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Philippines	Zambales, Masinloc Plant / Masinloc Power Partners Co. Ltd	<p>Masinloc Power Partners is expanding its existing 295-megawatt coal plant in Masinloc to 630 megawatts.</p> <p>The original plant, constructed in 1998, has a highly problematic history.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>December 2015: Rizal was one of five banks to provide a \$525 million loan to Masinloc to texpand the Zambales plant. (Thomson One)</p> <p>December 2012: Rizal provided a \$500 million loan to Masinloc to be used for refinancing. (Bloomberg)</p>	<p>April 2008: The IFC invested \$275 million in April 2008 to partly finance the privatization of Masinloc Power Partners and currently held an 8.05% stake in the company as of March 2016.</p> <p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>

<p>Philippines</p>	<p>Quezon Power Station Expansion / San Buenaventura Power Ltd. Co.</p>	<p>The Quezon Power Station is a 440-megawatt coal-fired plant in Quezon Province that became operational in 2000.</p> <p>A consortium sponsored by San Buenaventura Power Ltd. is currently working to build a second coal-fired unit of 455 megawatts, which would bring the plant's total capacity to 895 megawatts. Construction began in December 2015 and is expected to be completed by mid-2019. The Manila Electric Company owns 51% of San Buenaventura Power Ltd. Co.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>November 2015: Rizal provided a loan tranche worth \$893 million to San Buenaventura Power Ltd. Co to partly fund the expansion of the Quezon power plant. (Bloomberg)</p> <p>February 2014: Rizal was underwriter for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net proceeds from the bonds were intended to partially finance JG Summit's acquisition of Meralco and for general corporate purposes. JG Summit Holdings acquired a 27% stake in Meralco in December 2013.</p> <p>December 2013: Rizal was joint manager of two issues of Manila Electric Company bonds worth \$294 million. (Thomson One)</p> <p><u>BDO Unibank</u></p> <p>February 2014: BDO was joint lead manager for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net proceeds from the bonds were intended to partially finance JG Summit's acquisition of</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
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			Meralco and for general corporate purposes. JG Summit Holdings acquired a 27% stake in Meralco in December 2013.	
Philippines	Panay Power Station / Panay Energy Development Corp	<p>Panay Energy Development Corp. owns Panay Power Station, a 164-megawatt coal-fired power station in Iloilo Province that became operational in 2010-2011. Panay began construction on a 150-megawatt expansion unit in October 2013 that is expected to begin operation in August 2016.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>March 2015: Rizal provided two loan tranches to Panay Energy Development Corp worth \$218 million and \$26.7 million to expand the Panay coal plant. (Bloomberg)</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>
Philippines	Davao San Miguel Power Station / San Miguel Global Power Holdings Corp	<p>Davao San Miguel Power Station is a 300-megawatt coal plant in Malita, Davao Occidental Province. The project is owned by San Miguel Global Power Holdings Corp. The plant is currently being expanded to 1,200 megawatts.</p> <p>Local communities protested in 2012 against the plant's expansion. In addition to the environmental and health risks of plant, they argued that the 30,000 drums of fresh water per day that the expansion will need for operation will deplete the local Malita River freshwater supply and that the</p>	<p><u>Rizal Bank</u></p> <p>July 2016: Rizal managed three bond issues worth a total of \$316 million for San Miguel Global Power Holdings Corp to be used for general corporate purposes. (Bloomberg)</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>

		<p>runoff will cause pollution that harms local coastal and marine life.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>BDO Unibank</u></p> <p>July 2016: BDO managed three bond issues worth a total of \$316 million for San Miguel Global Power Holdings Corp to be used for general corporate purposes. (Bloomberg)</p>	<p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
Philippines	<p>Pagbilao Power Sation / Central Luzon Premiere Power Corp</p>	<p>The Pagbilao Power Station is a 150-megawatt coal-fired plant under construction by the Central Luzon Premiere Power Corp. in Pagbilao, Quezon. It is scheduled to be operational by November 2017.</p> <p>Central Luzon Premiere Power Corp is a subsidiary of SMC Global Power Holdings Corp.</p> <p>Pagbilao Energy Corp. is a joint venture of TPEC Holdings Corp. and Therma Luzon Inc.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>July 2016: Rizal managed three bond issues worth a total of \$316 million for San Miguel Global Power Holdings Corp to be used for general corporate purposes. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>July 2016: BDO managed three bond issues worth a total of \$316 million for San Miguel Global Power Holdings Corp to be used for</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p>

			<p>general corporate purposes. (Bloomberg)</p> <p>May 2014: BDO was a joint mandated lead arranger that provided two loans worth a total of \$765 million to Pagbilao Energy Corp. (Bloomberg) The loans were intended to finance the construction of the third unit of the Pagbilao Plant.</p>	<p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
Philippines	Pagbilao Plant / Therma Luzon, Inc.	<p>The Pagbilao Plant is a coal-fired plant in Pagbilao, Quezon with a capacity of 700 megawatts. It is owned by Therma Luzon Inc. and has been operational since August 1996. The plant is currently undergoing a 400-megawatt expansion undertaken by Team Energy Philippines and Therma Luzon Inc.</p> <p>Therma Luzon is a wholly owned subsidiary of Aboitiz Power Corporation, a subsidiary of Aboitiz Equity Ventures.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>August 2015: Rizal managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>September 2014: BDO managed two bond issues worth \$227 million for Aboitiz</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a</p>

			<p>to be used for general corporate purposes. (Bloomberg)</p> <p>August 2015: BDO managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p>	<p>\$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
Philippines	<p>Davao Therma South Power Station / Therma South, Inc.</p>	<p>Davao Therma South Power Station is a 645-megawatt coal-fired power station under development in Davao del Sur province. The first phase, which consists of two 150-megawatt units, was completed in February 2016. Two additional units of 172 megawatts each are under construction and are expected to go online in 2017-2018.</p> <p>Therma Luzon is a wholly owned subsidiary of Aboitiz Power Corporation, a subsidiary of Aboitiz Equity Ventures.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>August 2015: Rizal managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>August 2015: BDO managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p>September 2014: BDO managed two bond issues worth \$227 million for Aboitiz to be used for general</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>

			<p>corporate purposes. (Bloomberg)</p> <p>October 2013: BDO was a trustee, facility agent and part of a consortium of banks that provided Therma South with a loan of \$554.1 million for the construction of the Davao power station. (Bloomberg)</p>	
Philippines	<p>Therma Visayas Energy Project / Therma Visayas Inc.</p>	<p>The Therma Visayas Energy Project is a planned 300-megawatt coal-fired power plant under construction in Bato Barangay, Toledo City, Cebu Province. Construction began in 2015 and is scheduled to be complete in 2018.</p> <p>Therma Visayas Inc. is a joint project of Therma Power Inc, a subsidiary of Aboitiz Power Corp., which holds 80% equity, and Vivant Integrated Generation Corp, with 20% equity. Aboitiz Power Corp. is a subsidiary of Aboitiz Equity Ventures Inc.</p> <p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p><u>Rizal Bank</u></p> <p>August 2015: Rizal managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>August 2015: BDO managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p>June 2015: BDO was a trustee, project loan facility</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>

			<p>agent, and part of a consortium of banks that provided two loans of \$713 million to Therma Visayas Inc. to establish the Therma Visavas coal plant. (Bloomberg)</p> <p>September 2014: BDO managed two bond issues worth \$227 million for Aboitiz to be used for general corporate purposes. (Bloomberg)</p>	
Philippines	Subic Power Station / Redondo Peninsula Energy	<p>The Subic Power Station is a 600-megawatt coal-fired power plant under construction in Subic Bay Freeport Zone, Zambales Province. Construction is expected to be complete by mid-2018.</p> <p>Aboitiz Power Corp will have a 25% equity stake in Redondo Peninsula Energy through its subsidiary Therma Power Inc. Aboitiz Power Corp is a subsidiary of Aboitiz Equity Ventures Inc.</p> <p>Meralco PowerGen Corp., the wholly owned energy subsidiary of Manila Electric Company, is a member of the consortium of three companies that own Redondo Peninsula Energy.</p> <p>Local groups have expressed significant opposition to the construction of the plant. Opponents say the plant will pollute the ocean and cause health problems.</p>	<p>Rizal Bank</p> <p>August 2015: Rizal managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p>February 2014: Rizal was underwriter for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net proceeds from the bonds were intended to partially finance JG Summit's acquisition of Meralco and for general corporate purposes. JG Summit Holdings acquired a 27% stake in Meralco in December 2013.</p> <p>BDO Unibank</p>	<p>Rizal Bank</p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p>BDO Unibank</p>

		<p>Opposition to coal plants in the Philippines is widespread. Coal plants cause pollution, exacerbate climate change, and harm the health of people and the environment. The mines that supply them are a leading cause of deforestation.</p>	<p>August 2015: BDO managed three bond issues worth \$525 million for Aboitiz. (Bloomberg)</p> <p>September 2014: BDO managed two bond issues worth \$227 million for Aboitiz to be used for general corporate purposes. (Bloomberg)</p> <p>February 2014: BDO was joint lead manager for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net proceeds from the bonds were intended to partially finance JG Summit's acquisition of Meralco and for general corporate purposes. JG Summit Holdings acquired a 27% stake in Meralco in December 2013.</p> <p>December 2013: Rizal was joint manager of two issues of Manila Electric Company bonds worth \$294 million. (Thomson One)</p>	<p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
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<p>Philippines</p>	<p>La Union Power Station / Global Luzon Energy Development Corp.</p>	<p>Global Luzon Energy Development Corp. announced that it would begin construction of a coal-fired power station in La Union, Luzon. The plant will have a total output of 670 megawatts. Construction is planned to begin in the third quarter of 2018, and the plant will become operational in the first quarter of 2022.</p> <p>JG Summit holds a 30% stake of Global Business Power, which is a parent company of Global Luzon Energy Development Corp.</p>	<p><u>Rizal Bank</u></p> <p>February 2014: BDO was joint lead manager for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>February 2014: BDO was joint lead manager for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg)</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
<p>Philippines</p>	<p>Batangas Power Station / JG Summit Holdings, Inc.</p>	<p>Batangas Power Station is a coal-fired power station in Pinamucan, Calabarzon with a total output of 300 megawatts. JG Summit, the power station's owner, announced plans in 2014 to expand the plant from 300 to 600 megawatts. JG Summit received locational clearance from the city council in June 2016 to begin construction.</p>	<p><u>Rizal Bank</u></p> <p>February 2014: Rizal was underwriter for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg)</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p>

			<p><u>BDO Unibank</u></p> <p>February 2014: BDO was joint lead manager for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg)</p>	<p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
<p>Philippines</p>	<p>Atimonan Power Station Meralco / PowerGen Corp.</p>	<p>The Atimonan Power Station is a proposed 1,200-megawatt coal-fired station in Atimonan, Quezon Province owned by Meralco PowerGen Corp. Meralco PowerGen Corp. is a wholly owned subsidiary of Manila Electric Company. Construction was expected to begin in early 2016.</p> <p>Led by church leaders, more than 1,500 protestors marched against the plant in June 2015.</p>	<p><u>Rizal Bank</u></p> <p>December 2013: Rizal was joint manager of two issues of Manila Electric Company bonds worth \$294 million. (Thomson One)</p> <p><u>BDO Unibank</u></p> <p>February 2014: Rizal was underwriter for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net proceeds from the bonds were intended to partially finance JG Summit's acquisition of Manila Electric Company and for general corporate</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>

			purposes. JG Summit Holdings acquired a 27% stake in Manila Electric Company in December 2013.	
Philippines	Concepcion Power Station / Palm Concepcion Power Corp.	<p>Concepcion Power Station is a planned 270-megawatt coal-fired plant in Concepcion, Iloilo.</p> <p>Construction began in July 2013, and the plant is expected to be fully commissioned by August 2016.</p>	<p><u>BDO Unibank</u></p> <p>July 2013: BDO was part of a consortium of banks that provided a loan of \$138.6 million to Palm Concepcion Power Corp. for the construction of the Concepcion plant. (Bloomberg)</p>	<p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p> <p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
Philippines	Limay Power Station / SMC PowerGen, Inc.	<p>The Limay Power Station is a coal-fired plant under construction in Limay, Bataan. The plant will have a total output of 900 megawatts. Construction began in 2013, and the first unit is expected to start producing by December 2016.</p> <p>The plant is owned by SMC PowerGen, a subsidiary of SMC Global Power Holdings. (Bloomberg)</p>	<p><u>Rizal Bank</u></p> <p>July 2016: Rizal managed three SMC Global Power Holdings bond issues worth \$316 million to be used for general corporate purposes. (Bloomberg)</p> <p><u>BDO Unibank</u></p> <p>September 2013: BDO was part of a consortium of banks that provided a \$317 million loan to SMC PowerGen to refinance the construction of</p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p> <p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity investment in BDO Unibank.</p>

			<p>the Limay coal plant. (Thomson One)</p> <p>July 2016: BDO managed three SMC Global Power Holdings bond issues worth \$316 million to be used for general corporate purposes. (Bloomberg)</p>	<p>2007: IFC provided a \$149 million loan to BDO Unibank.</p>
Philippines	<p>Mariveles Power Station / Mariveles Power Generation Corp.</p>	<p>The Mariveles Power Station is a planned 600-megawatt coal-fired plant in Mariveles, Bataan. Construction of the plant is expected to be completed by 2019, with commercial operations beginning by 2020.</p> <p>SMC Global Power Holdings Corp. and the Manila Electric Company each held 49% of Mariveles Power Generation Corp. stock, as of June 2016.</p>	<p><u>Rizal Bank</u></p> <p>July 2016: Rizal managed three SMC Global Power Holdings bond issues worth \$316 million to be used for general corporate purposes. (Bloomberg)</p> <p>February 2014: Rizal was underwriter for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net proceeds from the bonds were intended to partially finance JG Summit's acquisition of the Manila Electric Company and for general corporate purposes. JG Summit Holdings acquired a 27% stake in the Manila Electric Company in December 2013.</p> <p>December 2013: Rizal was joint manager of two issues of Manila Electric Company bonds worth \$294 million. (Thomson One)</p> <p><u>BDO Unibank</u></p>	<p><u>Rizal Bank</u></p> <p>2015: IFC made a \$75 million investment in Rizal Commercial Bank bonds.</p> <p>2013: IFC, through the IFC Capitalization Fund, made a \$100 million equity investment in Rizal Commercial bank.</p> <p>2011: IFC made a \$49 million equity investment in Rizal Commercial Bank.</p> <p><u>BDO Unibank</u></p>

			<p>July 2016: BDO managed three SMC Global Power Holdings bond issues worth \$316 million to be used for general corporate purposes. (Bloomberg)</p> <p>February 2014: BDO was joint lead manager for three issues of JG Summit Holdings bonds worth \$672 million. (Bloomberg) Net <u>proceeds</u> from the bonds were intended to partially finance JG Summit's acquisition of Manila Electric Company and for general corporate purposes. JG Summit Holdings acquired a <u>27%</u> stake in Manila Electric Company in December 2013.</p>	<p>2010: IFC, through the IFC Capitalization Fund, made a \$150 million equity <u>investment</u> in BDO Unibank.</p> <p>2007: IFC provided a \$149 million <u>loan</u> to BDO Unibank.</p>
Senegal	Cement factory / Ciments du Sahel	Ciments du Sahel built a cement factory on 170 hectares of <u>land</u> that was <u>seized</u> from local owners in 2009. The factory <u>polluted</u> the river and affected the environment and health of multiple nearby communities.	<p><u>Aureos Africa Fund</u></p> <p>June 2009: The Aureos Africa Fund, managed by Aureos Capital, <u>bought</u> a 10.4% stake in Les Ciments du Sahel.</p>	<p><u>Aureos Africa Fund</u></p> <p>September 2008: IFC <u>bought</u> a \$40 million equity stake in the Aureos Africa Fund.</p>

<p>Sierra Leone</p>	<p>Makeni Project / Addax Bioenergy</p>	<p>Addax Bioenergy’s 14,300-hectare Makeni project includes a sugarcane plantation, an ethanol factory and rice fields. Addax began developing the project in 2008.</p> <p>In order to develop the project, Addax has been accused of grabbing the land of thousands of subsistence farmers. The loss of productive farmland has decreased food security and harmed livelihoods.</p> <p>According to one report, 99% of the people interviewed in impacted villages said that food production had declined in their communities and 90% said that it was because of loss of farmland to Addax.</p>	<p><u>Emerging Africa Infrastructure Fund</u></p> <p>June 2011: The Emerging Africa Infrastructure Fund provided a EUR20 million loan to Addax to support the Makeni project.</p>	<p><u>Emerging Africa Infrastructure Fund</u></p> <p>2010: IFC provided a \$59 million loan to the Emerging Africa Infrastructure Fund “in order to enable the Fund to meet its projected pipeline of projects through 2010.”</p>
<p>South Africa</p>	<p>Mpumalanga mines / Idwala Industrial Holdings</p>	<p>Idwala operates a mine in a wetland in Mpumalanga. The company admitted in a 2013 statement to breaking South African law by diverting a public road and river, mining without a water license for over three years, and partially destroying a wetland in Mpumalanga. Idwala mined in a tributary of the Rietspruit River and then diverted the river without permission. It also released “contaminated water” and pollutants without the required license. Environmentalists in Mpumalanga said that these mining activities affected farmers near the mine. The firm applied for a “rectification” from the government that would allow it to continue mining despite breaking the law.</p>	<p><u>Ethos Private Equity Fund V</u></p> <p>January 2009: Ethos Private Equity Fund V bought a 27% stake in Idwala Industrial Holdings.</p>	<p><u>Ethos Private Equity Fund V</u></p> <p>2005: IFC bought a \$25 million equity stake in the Ethos Private Equity Fund V.</p>

		A separate report also found that Idwala would have a “severe” impact on two graveyards with “cultural heritage importance.”		
Vietnam	<p>Son La hydropower dam / Electricity of Vietnam (EVN)</p> <p>Note: EVN has constructed (or is constructing) most of the country’s 205 hydropower projects set to be generating electricity by 2017, as well as eight coal plants.</p>	<p>Son La is Southeast Asia's largest hydroelectric project, which became operational in 2012.</p> <p>Between 2005 and 2009, 91,000 people (18,950 households) were resettled 50 to 100 km from their homes with no access to the Da River.</p> <p>According to US diplomatic cables released by Wikileaks, displaced farmers have received 400 square-meters land per household, which is not enough to provide food for large families An ADB report acknowledges that the revenues of downstream populations dropped by 10% to 50% by 2010.</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a cooperation agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p>2007: Vietinbank loaned EVN \$214 million for the Son La dam.</p> <p><u>Credit Agricole</u></p> <p>April 2007: Credit Agricole (then Caylor) provided \$20 million, and was an arranger, in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylor) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to EVN for general purposes. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>

<p>Vietnam</p>	<p>Nghi Son coal plant / EVN</p>	<p>Nghi Son is an 1,800-megawatt coal-fired <u>power station</u> complex currently under construction.</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a <u>cooperation</u> agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p><u>Credit Agricole</u></p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to EVN for general purposes. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger, in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund <u>invested</u> \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided <u>a \$90 million guarantee</u> to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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<p>Vietnam</p>	<p>Thai Binh coal plant / EVN</p>	<p>Thai Binh is an 1,800-megawatt coal-fired <u>power station</u> complex currently under construction. The project is expected to be completed sometime in 2016.</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a <u>cooperation</u> agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p><u>Credit Agricole</u></p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to EVN for general purposes. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger, in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund <u>invested</u> \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided <u>a \$90 million guarantee</u> to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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<p>Vietnam</p>	<p>Mong Duong coal plant / EVN</p>	<p>Mong Duong is a 2,320-megawatt coal plant that became operational in 2015.</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a cooperation agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p><u>Credit Agricole</u></p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to EVN for general purposes. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger, in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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<p>Vietnam</p>	<p>Vinh Tanh coal plant / EVN</p>	<p>The planned 6,224-megawatt Vinh Tanh coal power plant is currently under construction. In 2015, the plant began operating at a capacity of 1,245 megawatts.</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a cooperation agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p><u>Credit Agricole</u></p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to EVN for general purposes. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger, in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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<p>Vietnam</p>	<p>Duyen Hai Power Generation Complex (coal plant and port) / EVN</p>	<p>Duyen Hai 1 and 3, both owned by EVN, will have a combined capacity of 3,105 megawatts. Duyen Hai 1 became operational in 2015, while Duyen Hai 3 will become operational between 2016 and 2019.</p> <p>Construction of the plants and port complex has caused harmful resettlement and environmental degradation. In particular, the project has led to tidal erosion and flooding, threatening the delicate Mekong Delta ecosystem and hurting the livelihoods of local small-hold aquaculture farmers. In addition, government officials have identified the plant as a high risk for environmental pollution. According to estimates, the projects will physically displace 680 people. Resettlement sites are small, measuring just 100 square meters.</p>	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a cooperation agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p>Nov 2012: Vietinbank disbursed to EVN a 10-year loan worth \$238 million. In addition, Vietinbank and two other Vietnamese banks loaned EVN Genco 1, an EVN subsidiary, \$253 million for the first phase of the Coastal Power Center Seaport project, which will supply coal to the Duyen Hai Power Plant.</p> <p><u>Credit Agricole</u></p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to EVN for general purposes. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger,</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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			in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)	
Vietnam	Ban Ve Hydropower Plant / EVN	Construction of Ban Ve, which was completed in 2010, displaced 13,790 people. Evictees appealed to the government for fair compensation for their land, but in the end 91% of resettled families were paid below-market rates. Ten years after being moved to the EVN-provided resettlement site, problems remain for 2,500 families. They live on land measuring 700-800 square meters, despite being promised 1-1.5 hectares of land in compensation. Residents of the site face a litany of other problems, including lack of irrigation for agriculture, few economic opportunities, and poor access to roads, schools and markets.	<p><u>Vietinbank</u></p> <p>2014: EVN and Vietinbank sign a cooperation agreement, as part of which Vietinbank has committed \$2.85 billion to EVN.</p> <p>Vietinbank loaned \$38 million to EVN for Ban Ve.</p> <p><u>Credit Agricole</u></p> <p>April 2007: Credit Agricole (then Caylon) provided \$20 million, and was an arranger, in a 10-year, \$50 million loan to EVN for equipment purchases. (Thomson One)</p> <p>May 2008: Credit Agricole (then Caylon) provided \$30 million, and was an arranger, in a 13-year, \$126 million loan to EVN for general corporate purposes. (Thomson One)</p> <p>October 2010: Credit Agricole contributed \$30 million, and was the sole book runner, in a five-year \$137 million loan to</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>

			EVN for general purposes. (Thomson One)	
Vietnam	Tan Rai bauxite mine / Vinacomin	Tan Rai mine is located in the Central Highlands, home to indigenous groups. The mine is extremely problematic, causing a spill of toxic sludge in 2014, which the Prime Minister was forced to publicly respond to. Opposition to bauxite mining is strong in Vietnam, due to pollution and environmental concerns. War hero Vo Nguyen Giap and other public figures have been outspoken in their opposition to bauxite mining. According to US diplomatic cables released by Wikileaks, the World Bank was approached to fund Vietnamese bauxite projects but declined to get involved due to the environmental risks.	<p><u>Vietinbank</u></p> <p>2008: Vietinbank loaned Vinacomin \$72.7 million for bauxite mining in Lam Dong province.</p> <p>2007: Vietinbank (previously named Incombank) signed a cooperation agreement with the Vietnam Coal and Minerals Group (Vinacomin), the state-run coal and mineral mining company. Under the agreement, Vietinbank acts as the primary provider of financial services for Vinacomin.</p> <p><u>Credit Agricole</u></p> <p>2014: Credit Agricole contributed to a \$300 million loan to Vinacomin for capital expenditures. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>

<p>Vietnam</p>	<p>Nhan Co bauxite mine / Vinacomin</p>	<p>Nhan Co mine is located in the Central Highlands, home to indigenous groups. <u>Opposition</u> to bauxite mining is strong in Vietnam, due to pollution and environmental concerns. War hero Vo Nguyen Giap and other public figures have been <u>outspoken</u> in their opposition to bauxite mining. According to US <u>diplomatic cables</u> released by Wikilieaks, the World Bank was approached to fund Vietnamese bauxite projects but declined to get involved due to the environmental risks.</p>	<p><u>Vietinbank</u></p> <p>2012: Vietinbank loaned Vinacomin \$100 million for the Nhan Co bauxite project.</p> <p>2008: Vietinbank loaned Vinacomin \$72.7 million for bauxite mining in Lam Dong province.</p> <p>2007: Vietinbank (previously named Incombank) signed a cooperation agreement with the Vietnam Coal and Minerals Group (Vinacomin), the state-run coal and mineral mining company. Under the agreement, Vietinbank acts as the primary provider of financial services for Vinacomin.</p> <p><u>Credit Agricole</u></p> <p>2014: Credit Agricole contributed to a \$300 million loan to Vinacomin for capital expenditures. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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<p>Vietnam</p>	<p>Thach Khe iron ore mine / Vinacomin and Vietnam Steel Corporation</p>	<p>Thach Khe is Southeast Asia's largest mining project. Iron ore from the mine will supply the controversial Formosa Ha Tinh Steel project, which has caused widespread pollution. The mine itself has caused pollution, water shortages, decreased food security and health problems such as cancer.</p>	<p><u>Vietinbank</u></p> <p>2015: Vietinbank Fund Management, a subsidiary of Vietinbank, invested \$11 million in Vietnam Steel Corporation.</p> <p>2012: Vietinbank issued \$22 million in Vietnam Steel Corporation bonds.</p> <p>2007: Vietinbank (previously named Incombank) signed a cooperation agreement with Vinacomin, the state-run coal and mineral mining company. Under the agreement, Vietinbank acts as the primary provider of financial services for Vinacomin.</p> <p><u>Credit Agricole</u></p> <p>2014: Credit Agricole contributed to a \$300 million loan to Vinacomin for capital expenditures. (Thomson One)</p>	<p><u>Vietinbank</u></p> <p>2011: IFC and the IFC Capitalization Fund invested \$307 million in Vietinbank through the IFC Capitalization Fund (amounting to 13.4% equity).</p> <p><u>Credit Agricole</u></p> <p>June 2014: IFC provided a \$90 million guarantee to Credit Agricole Corporate on a \$2 billion existing portfolio of assets, in order to enable the bank to assume more risk in emerging markets.</p>
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<p>Zambia</p>	<p>Expansion of the Nakambala sugar plantation / Zambia Sugar</p>	<p>“Many” people were displaced by the expansion of the Nakambala sugar plantation. The expansion led to decreases in local livelihoods. Environmental impacts include decreased soil fertility, siltation of rivers and excessive water use. In addition, the processing facility is causing pollution.</p>	<p><u>Standard Bank (South Africa)</u></p> <p>July 2016: Standard Bank was arranger of a \$60 million loan to Zambia Sugar to “to finance a portion of the company s ongoing expansion plans.” (Thomson One)</p> <p><u>Zambia National Commercial Bank</u></p> <p>April 2011: Zambia National Commercial Bank provided a \$130,000 to Zambia Sugar for general corporate purposes (Thomson One). The financing was used to expand the company’s sugar plantations.</p>	<p><u>Standard Bank (South Africa)</u></p> <p>June 2006: IFC provided a \$75 million loan to Standard Bank to “to foster a multi-country partnership between Standard Bank Group Limited and IFC.”</p> <p>June 2009: IFC provided a \$100 loan to Standard Bank to support trade finance.</p> <p><u>Zambia National Commercial Bank</u></p> <p>June 2010: IFC provided Zambia National Commercial Bank with a \$25 million loan to “address the scarcity of term finance in Zambia.”</p>
<p>Zambia</p>	<p>Konkola Copper Mines / Vedanta Resources</p>	<p>Konkola Copper Mines, a subsidiary of Vedanta Resources, is the one of the largest copper mining companies in Africa. The company operates four mines in Zambia’s copper belt. The mines have caused deforestation and other serious environmental damage, including water and air pollution and the destruction of once-productive farmland. Members of the Shimulala, Kakosa, Hippo Pool and Hellen communities have been harmed by Konkola’s mining operations. Health problems include illness and permanent injury. Affected</p>	<p><u>Standard Bank (South Africa)</u></p> <p>October 2011: Standard Bank was sole arranger of a \$700 million loan to Konkola Copper Mines for the expansion of the copper mine. (Thomson One)</p> <p>September 2008: Standard Bank was an arranger of an \$85 million loan to Konkola Copper Mines for the</p>	<p><u>Standard Bank (South Africa)</u></p> <p>June 2006: IFC provided a \$75 million loan to Standard Bank to “to foster a multi-country partnership between Standard Bank Group Limited and IFC.”</p> <p>June 2009: IFC provided a \$100 loan to Standard Bank to support trade finance.</p>

		communities have sued Konkola Copper Mines and its parent company, Vedanta Resources, in a UK court. The lawsuit alleges that the mine operators deliberately dumped waste into water sources, creating “rivers of acid.” In 2001, IFC provided direct support for Konkola Copper Mines Plc, which led to a complaint to the CAO.	expansion of the copper mine. (Thomson One)	
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