



February 11, 2020

Mr. Osvaldo L. Gratacós
Compliance Advisor Ombudsman
International Finance Corporation
2121 Pennsylvania Avenue, N.W.
Washington DC 20433

Subject: IFC Response to CAO Assessment Report on Vietnam-based TPBank and VPBank projects (#37920, #41043, #38038 & #39020) in Cambodia

Dear Mr. Gratacós:

IFC would like to thank the CAO for the assessment report regarding concerns in relation to IFC's investment in Tien Phong Commercial Joint Stock Bank (TPBank) and Vietnam Prosperity Joint Stock Commercial Bank (VPBank) (project IDs #37920, #41043, #38038 & #39020) in Cambodia.

We are pleased to know that the involved parties have agreed to work with your team to try to resolve these issues through a collaborative approach under the dispute resolution process.

IFC supports the CAO mediation process and the IFC project team will continue to cooperate and provide information as needed.

Sincerely,

A handwritten signature in blue ink, appearing to read 'M. Mumcuoglu', is written over a light blue horizontal line.

Mehmet H. Mumcuoglu
Portfolio Manager

Financial Institutions Group, East Asia & the Pacific

