

IFC, Deutsche Bank respond to Global Witness report

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On May 13, we ran an interview with London-based NGO Global Witness accusing the Deutsche Bank and the International Finance Corporation of financing two Vietnamese rubber companies that are allegedly involved in land grabs in Cambodia and Laos. ...

We asked both banks for a response and invited them on to the show to explain their positions. Both declined to be interviewed but sent these statements:

Michael West, Managing Director / Head of Communications, Asia Pacific [Deutsche Bank]:

"Deutsche Bank does not provide financing to Hoang Anh Gia Lai Group (HAGL), Dong Phu Rubber or Vietnam Rubber Group (VRG). The DWS fund shares referred to are held on behalf of investors. Deutsche Bank provides clerical trustee services to HAGL which is a listed company as it does to thousands of publicly listed companies globally."

Hannfried von Hindenburg, Head of Communications for IFC in East Asia and the Pacific:

"IFC, a member of the World Bank Group, works with financial intermediaries, such as funds, because they can contribute to inclusive and sustainable financial markets that are essential to eradicating poverty and job creation. ...

IFC will carefully study the findings of the Global Witness research and taking this research into consideration is part of our ongoing monitoring of our investments in Dragon Capital and VEIL."

Radio Free Asia Staff

<http://www.radioaustralia.net.au/international/radio/program/connect-asia/ifc-deutsche-bank-respond-to-global-witness-report/1130314>

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