

May 16, 2016

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

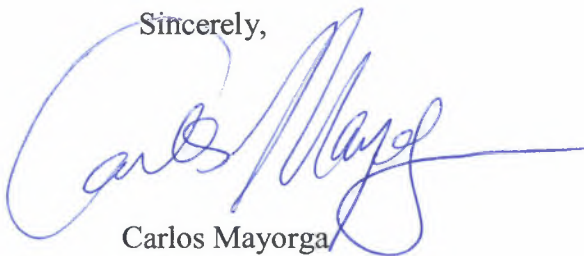
**Subject: IFC Response to the CAO Assessment Report on CIFI (#26031)**

Dear Mr. Gratacós:

IFC would like to thank the CAO for the assessment report regarding CIFI's credit facility for Hidro Santa Cruz, S.A.

The IFC project team will support the CAO staff as required during the compliance appraisal, the next step of the process.

Sincerely,



Carlos Mayorga  
Portfolio Manager  
Latin America and the Caribbean  
Financial Institutions Group