

September 11, 2015

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

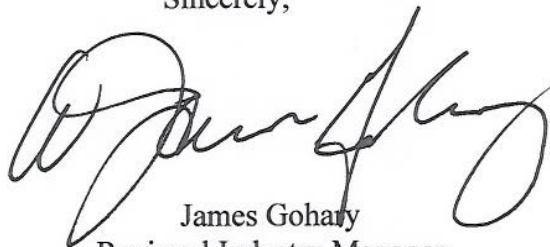
Subject: IFC Management's Response to the CAO Assessment Report on the Complaint regarding IFC Investment in Bank Alfalah Limited (Project number 34773), Karachi, Pakistan

Dear Mr. Gratacós:

IFC would like to thank the CAO for the Assessment Report regarding a complaint by a former employee of Bank Alfalah Limited in relation to IFC's investment in the bank (Project #34773).

IFC remains committed to pursuing a satisfactory outcome. The IFC project team will support the CAO staff as required during the compliance appraisal.

Sincerely,



James Gohary
Regional Industry Manager
Financial Institutions Group
Middle East, North Africa and Turkey