

## Coalition asks banks to shun pipeline

A coalition of interest groups is calling on Canada's six biggest banks and others to back away from providing funding for **Kinder Morgan Canada's** controversial Trans Mountain pipeline expansion.

The coalition of 20 Indigenous and environmental groups says in an open letter that it will use its influence to urge local and foreign governments to divest from banks that ignore its opposition to the pipeline.

It names a total of 28 banks as potential targets for its campaign, including 14 that underwrote the recent initial public offering for Kinder Morgan Canada.

The 14 underwriters included all of Canada's biggest banks as well as others from the United States, European Union and Japan.

The coalition's letter urges the banks to decline any additional involvement with Kinder Morgan that would help to finance the Trans Mountain expansion project, particularly a \$5.5-billion credit facility the company is seeking.

- The Canadian Press

*Globe and Mail 13 June 2017*