

Jason Weiner
Executive Director & Legal Director
Bank Climate Advocates
2489 Mission Street, Suite 16
San Francisco, CA 94110
Phone: (310) 439-8702
jason@bankclimateadvocates.org

December 20, 2024

RE: BCA request for IFC Paris Alignment methodology, alternatives analysis and certain IFC client GHG emissions data

Dear Mr. Weiner:

We refer to your email dated December 6, 2024, requesting certain information about IFC's projects and climate disclosures. For ease of reference, the information you requested is set out in Annex A.

Thank you for your patience as we have evaluated this request in accordance with the IFC [Access to Information Policy](#) (AIP). We are committed to providing as much information as possible within the bounds of the AIP. The AIP sets out the policy regarding the scope of information that IFC makes available to the public either as a routine matter or upon request. In accordance with the AIP, IFC publishes to its [Disclosure Portal](#) the conclusions of environmental and social due diligence in the form of the Environmental and Social Review Summary. It includes a description of the main environmental and social risks and impacts of the project and how the client plans to mitigate these risks to progressively align with IFC's Performance Standards, including by implementing measures described in the Environmental and Social Action Plan. The Environmental and Social Review Summary includes links to relevant Environmental and Social Impact Assessment documents and, where the project's annual Scope 1 and 2 emissions are expected to exceed 25,000 tons CO₂-equivalent, the expected project GHG emissions.

For ease of reference, we have extracted some of the public information on the Disclosure Portal related to the GHG emissions quantification for the specific projects you asked about and have included it in Annex B. In that list we have noted where the published information is incomplete, and we are confirming the correct data with the client.

We note your request for project-level information related to "alternatives and mitigation analysis that (i) IFC conducts internally, (ii) that IFC hires consultants to perform, and (iii) that IFC clients provide to IFC management that IFC uses in conducting its climate change due diligence" and/or provides to directors, and IFC's "Paris Methodology Assessments and Analysis." In addressing this request, we have considered whether the requested information contains or makes reference to information described in the list of exceptions set forth in paragraph 11 of the AIP. One such exception (in paragraph 11(a)) relates to commercially sensitive and confidential information and provides:

“Consistent with the practice of commercial banks and of most public sector financial institutions (for their private sector investments), IFC does not disclose to the public financial, business, proprietary or other non-public information about its clients, its member countries or other third parties. To do so would be contrary to the legitimate expectations of such parties, who need to be able to disclose to IFC detailed information without fear of compromising the confidentiality of their projects or other proprietary information in a highly competitive marketplace.”

Another exception to disclosure contained in the AIP (paragraph 11(i)) relates to deliberative information and provides:

“IFC, like any institution or group, needs space to consider and debate, away from public scrutiny. It generally operates by consensus, and it needs room to develop that consensus. During the process, it seeks, and takes into account, the input of many stakeholders; but it must preserve the integrity of its deliberative processes by facilitating and safeguarding the free and candid exchange of ideas. Therefore, while IFC makes publicly available certain decisions, results, and agreements that result from its deliberative processes, it does not provide access to (among others):

“(ii) Information (including e-mail, notes, letters, memoranda, reports or other documents) prepared for, or exchanged during the course of, its own internal deliberations, including those issued or prepared by IFC’s staff, consultants, attorneys, or agents;” and

“(iv) Studies, reports, audits, assessments or analyses prepared to inform IFC’s internal decision-making or management directives and procedures prepared as part of IFC’s operational processes;”

Board documents related to IFC investments are sensitive and confidential and therefore not shared with the public under the AIP.

We have determined that the project-level information that you have requested falls under these exceptions. As such, IFC is not in a position to disclose this information to the public.

We would also like to clarify that the World Bank includes its Paris Alignment Methodology analysis for public sector investments in the standard Project Appraisal Document, which is disclosed after Board approval, not “for public review prior to financing,” as stated in your letter.

We hope the additional information provided is helpful.

Sincerely,

IFC Corporate Relations

Cc: Jacob Henderson, Advisor to the US Executive Director; Jeffrey Baker, US Treasury Director for MDB Results and Accountability

INFORMATION REQUESTED BY BCA

A. For the following IFC projects, the GHG emissions quantification, alternatives, and mitigation analysis that (i) IFC conducts internally, (ii) that IFC hires consultants to perform, and (iii) that IFC clients provide to IFC management that IFC uses in conducting its climate change due diligence and or in many cases provides to directors (including the US ED and US Treasury) and does not provide for public review prior to IFC financing decisions on its Project Information Data Portal:

1. IFC Project Number: 43099 (IFC Project Name: Central Termica de Temane)
2. IFC Project Number: 39630 (IFC Project Name: YEREVAN CGT)
3. IFC Project Number: 36627 (IFC Project Name: MYINGYAN)
4. IFC Project Number: 45205 (IFC Project Name: Syrdarya CCGT)
5. IFC Project Number: 39096 (IFC Project Name: FCS RE CIPREL V)
6. IFC Project Number: 40178 (IFC Project Name: SM2PCL)
7. IFC Project Number: 39879 (IFC Project Name: RIAU PP)
8. IFC Project Number: 39652 (IFC Project Name: CELSE)
9. IFC Project Number: 45205 (IFC Project Name: Alvoar Equity)
10. IFC Project Number: 46874 (IFC Project Name: GXYX GFSP)
11. IFC Project Number: 47515 (IFC Project Name: Votorantim Cimentos Decarb)
12. IFC Project Number: 43750 (IFC Project Name: Al Douh Cement); and

B. IFC's Paris Methodology Assessments and Analysis for any of the above projects IFC approved after it began implementing its Paris Methodology (projects 45205 (Syrdarya CCGT), 47515 (Votorantim Cimentos Decarb), 45205 (Alvoar Equity), 46874 (GXYX GFSP), 45205 (IFC Project Name: Alvoar Equity), plus:

1. IFC Project Number: 45754 (IFC Project Name: Cube Invit)
2. IFC Project Number: 47723 (IFC Project Name: Indorama Eleme Fertilizer-III)
3. IFC Project Number: 47219 (IFC Project Name: SRF LIMITED)

GHG EMISSIONS FOR SPECIFIC PROJECTS

Projects that do not exceed 25,000 Kt CO₂e and do not require greenhouse gas disclosure per AIP:

- [Alvoar Equity](#)
- [GXYX GFSP](#)

Projects where the GHG emissions are disclosed:

- [Central Termica de Temane](#): The annual GHG emissions associated with the project are expected to be 1,088,575 tons CO₂-equivalent for the first 5 years (2021-2025), and 1,323,827 for the remaining 20 years (2025-2045) of the project's design life.
- [Myingyan](#): The annual GHG emissions are expected to be approximately 731,000 tons CO₂-equivalent.
- [Syrdarya CCGT](#): The annual GHG emissions are expected to be in the region of 4,000,000 tons of CO₂-equivalent.
- [FCS RE CIPREL V](#): Annual GHG emissions are estimated around 1,031,203 tons CO₂-equivalent on open-cycle mode (gas-fired OCGT) and 1,096,208 tons of CO₂-equivalent during combined-cycle operations.
- [YEREVAN CGT](#): The annual project GHG emissions in operation are expected to be approximately 785,000 tons CO₂-equivalent.
- [CELSE](#): The annual GHG emissions are expected to be approximately 2.768 million tons CO₂-equivalent.
- [Al Douh Cement](#): After the project becomes operational, the annual GHG emissions from the plant extension are expected to be 1.5 million tons CO₂-equivalent.

Projects where the GHG emissions disclosed information is incomplete and will be updated:

- [RIAU PP](#) (note: GHG emissions amount and units require update after confirmation with client)
- [Votorantim Cimentos Decarb](#) (note: GHG emissions not disclosed in ESRS; to be disclosed after confirmation with client)
- [SM2PCL](#) (note: there is a typo in the GHG emissions number to be corrected after confirmation with client.)