GRI Index 2023
This GRI index report, which covers the period from July 1, 2022, to June 30, 2023, has been prepared by the Corporate Responsibility Program of both the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA)—collectively known as the World Bank. Annual reports for the other World Bank Group institutions—the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID)—are published separately. Throughout the report, the term World Bank and the abbreviated Bank refer only to IBRD and IDA; the term World Bank Group and the abbreviated Bank Group refer to the five institutions. All dollar amounts used in this report are current U.S. dollars unless otherwise specified.
The GRI (Global Reporting Initiative) is an independent, international organization that helps businesses and other organizations take responsibility for their impacts, by providing them with the global common language to communicate those impacts. The GRI Standards are a free public good and are the most widely used sustainability reporting standards globally. In 2003, the World Bank provided seed funding to the GRI and began reporting environmental, social, and governance information to investors.

GRI INDEX 2023

This GRI index inventories the sustainability considerations used in the lending and analytical services of the World Bank. The index covers activities of fiscal 2023, from July 1, 2022, to June 30, 2023. This sustainability disclosure index has been prepared in accordance with the GRI Standards.

DEFINING THE REPORT

METHODOLOGY FOR DETERMINING MATERIALITY

The topics deemed relevant for disclosure have been identified by assessing annual corporate priorities outlined by the institution’s Boards and President, considering stakeholder input, and ascertaining the sustainability impacts of carrying out the institution’s mission and vision. Stakeholder feedback is gained through three key channels: the Country Opinion Survey Program, civil society feedback, and queries from environmental, social, and governance research groups.

The business-case criteria for determining material topics are based on potential reputational risks to the institution, stakeholder priorities, linkages with the Bank’s mission and goals, and the linkages identified as material in the World Bank Corporate Responsibility Strategic Plan. The sustainability impact refers to environmental and social criteria, as outlined by the Natural Step, namely: material extracted from the earth’s crust; the accumulation of persistent or toxic emissions; extractive industry or destructive processes; and the extent to which people’s ability to meet their needs are undermined. To ensure representation of sustainable development, a criterion gives preference for impact on the local economy.

The Reporting Principles for defining report content, outlined by the GRI, have been applied to identify, prioritize, and validate the information to be disclosed by considering the World Bank’s activities and impacts and its stakeholders’ substantive expectations and interests. Each criterion has been given a point, and a threshold was set to prioritize GRI aspects to include in the report, as determined and validated by an internal focus group that met in April 2023. The Bank reports on each topic that garners four or more points.

For more information on the Reporting Principles, visit: https://www.global-reporting.org/standards/
2023 RESULTS: WHAT IS MATERIAL?

Boundaries are defined based on where the impacts occur for a material topic. Indirect impacts lie within the "operational" boundary. Direct impacts fall within the "corporate" boundary. For each material topic, boundaries are specified in the management approach disclosures.

IMPACTS EXTERNAL TO THE ORGANIZATION ["OPERATIONAL BOUNDARY"]

"Operational boundary" denotes indirect impacts that occur in member countries as a result of Bank lending and analytical services and may not be directly controlled by the Bank’s management. Impacts stemming from the Bank’s work with clients are specified as "operational impacts."

IMPACTS INTERNAL TO THE ORGANIZATION ["CORPORATE BOUNDARY"]

"Corporate boundary" refers to the impact from activities over which the Bank has direct control, such as operating Bank facilities and managing Bank staff members.

GRI-RELATED ASPECTS

**Economic Performance:** Green, resilient, and inclusive economic value advances the Bank’s mission, signals sustainable institutional performance to shareholders and investors, and raises the value proposition for attracting and retaining talent.

**Indirect Economic Impacts:** Creating indirect green, resilient, and inclusive economic impacts in low- and middle-income countries is good business – it generates jobs and promotes economic growth.

**Anti-Corruption:** Opinion leaders in Bank member countries list anti-corruption as a development priority.

**Biodiversity:** The Bank is one of the largest international funding sources for biodiversity worldwide.

**Child Labor/Forced or Compulsory Labor/Rights of Indigenous Peoples/Human Rights:** Human rights and sustainable development are inherently interlinked and mutually reinforcing.

**Local Communities:** Empowering communities—including democratizing data, fostering accountability, and promoting gender- and community-driven development builds sustainable and peaceful societies.
CORPORATE IMPACT

The most material aspects of the Bank’s internal operations include the following:

- **Staff are the World Bank’s greatest asset.** Staff bring a wide range of perspectives to bear on current and emerging development challenges and are critical to the effectiveness of the Bank’s core operational and knowledge services. Staff-related indicators pulled from the GRI aspect categories include Diversity and Inclusion, Economic Performance, Human Resources, Environmental and Social, Non-Discrimination, Occupational Health and Safety, Staff Learning.

- **Reducing the corporate environmental impact aligns with the institutional mission.** as environmental degradation disproportionately affects the poor. Increasing the efficiency of how the institution runs its business through facility-level and staff behaviour changes reduces natural resource waste and decreases the cost of daily operations. Environmental footprint-related indicators pulled from the GRI aspect include: Biodiversity, Carbon Emissions, Energy, Materials, Waste, Water, and Procurement Practices.

Questions and comments about the World Bank GRI Index 2023 should be addressed to the World Bank Corporate Responsibility Program at: crinfo@worldbank.org.
# LIST OF ACRONYMS

<table>
<thead>
<tr>
<th>APEC</th>
<th>Asia Pacific Economic Cooperation</th>
</tr>
</thead>
<tbody>
<tr>
<td>CCAP</td>
<td>Climate Change Action Plan for 2021–2025</td>
</tr>
<tr>
<td>CCDR</td>
<td>Country Climate and Development Report</td>
</tr>
<tr>
<td>CDP</td>
<td>Carbon Disclosure Project</td>
</tr>
<tr>
<td>CSO</td>
<td>Civil Society Organization</td>
</tr>
<tr>
<td>EBC</td>
<td>Ethics and Business Conduct Department</td>
</tr>
<tr>
<td>ESF</td>
<td>Environmental and Social Framework</td>
</tr>
<tr>
<td>ESG</td>
<td>Environmental, Social, and Governance</td>
</tr>
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<td>Environmental and Social Standard</td>
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<td>EUR</td>
<td>Euro</td>
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<td>Global Reporting Initiative</td>
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<td>HR</td>
<td>Human Resources</td>
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<td>IBRD</td>
<td>International Bank for Reconstruction and Development</td>
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<td>ICSID</td>
<td>International Centre for Settlement of Investment Disputes</td>
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<td>IDA</td>
<td>International Development Association</td>
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<tr>
<td>IEG</td>
<td>Independent Evaluation Group</td>
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<tr>
<td>IFC</td>
<td>International Finance Corporation</td>
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<tr>
<td>IPF</td>
<td>Investment Project Financing</td>
</tr>
<tr>
<td>IMF</td>
<td>International Monetary Fund</td>
</tr>
<tr>
<td>INT</td>
<td>Integrity Vice Presidency</td>
</tr>
<tr>
<td>MD&amp;A</td>
<td>Management Discussion &amp; Analysis</td>
</tr>
<tr>
<td>MIGA</td>
<td>Multilateral Investment Guarantee Agency</td>
</tr>
<tr>
<td>OECD</td>
<td>Organization for Economic Co-Operation and Development</td>
</tr>
<tr>
<td>SDGs</td>
<td>Sustainable Development Goals</td>
</tr>
<tr>
<td>SRPA</td>
<td>Standard Record of Processing Activity</td>
</tr>
<tr>
<td>UN</td>
<td>United Nations</td>
</tr>
<tr>
<td>U.S.</td>
<td>United States</td>
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Note: All dollar amounts are U.S. dollars unless otherwise indicated.
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</table>
MATERIAL TOPICS: ORGANIZATIONAL PROFILE, STRATEGY, GOVERNANCE, ETHICS AND INTEGRITY, STAKEHOLDER ENGAGEMENT

MANAGEMENT APPROACH: ORGANIZATIONAL PROFILE

2-1: ORGANIZATIONAL DETAILS

The World Bank (Bank) consists of the International Bank for Reconstruction and Development (IBRD) and the International Development Association (IDA) and collectively, with the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID), constitutes the World Bank Group (Bank Group). These institutions represent one of the world’s largest sources of knowledge and financing for developing countries and share a commitment to ending extreme poverty and boosting shared prosperity by fostering green, resilient, and inclusive development. Their staff represent 181 nationalities and work in more than 140 countries. The headquarters are in Washington.

For more information, visit: https://www.worldbank.org/about and https://www.worldbank.org/en/about/contacts

The International Bank for Reconstruction and Development (IBRD), established in 1944 to help rebuild Europe after World War II, is a global development cooperative owned by 189 member countries and the largest development bank in the world. It provides loans, guarantees, risk management products, and advisory services to creditworthy middle-income and low-income countries, as well as coordinates responses to regional and global challenges. IBRD raises most of its funds in the world’s financial markets, has maintained a triple-A rating since 1959, and earns income every year from the return on its equity and from the small margin it makes on lending.

The International Development Association (IDA), established in 1960 to help low-income countries, is one of the largest sources of assistance for the world’s 75 poorest countries and is the single largest source of donor funds for basic social services in these countries. It provides zero- to low-interest loans (called “credits”) and grants for programs that boost economic growth, reduce inequalities, and improve people’s living conditions. IDA also provides significant debt relief through the Heavily Indebted Poor Countries Initiative and the Multilateral Debt Relief Initiative. Historically, IDA replenishes its resources every three years with contributions from donors and the Bank, and since 2018 uses an innovative financing model that combines donor contributions with reflows from past IDA credits as well as capital market borrowings.
For a full list of IBRD and IDA members, visit: https://www.worldbank.org/en/about/leadership/members

IDA and IBRD operate under Articles of Agreement. The agreements outline the conditions of membership and the general principles of organization, management, and operations. They also each publish an annual Information Statement containing their most recent Financial Statements and Management’s Discussion & Analysis, an institutional description, and a description of their respective capital, operations, administration, Articles of Agreement, and legal status.

For IBRD’s and IDA’s Articles of Agreement, visit: https://www.worldbank.org/en/about/articles-of-agreement

For IBRD’s most current Information Statement, visit: https://treasury.worldbank.org/en/about/unit/treasury/ibrd/ibrd-financials-and-ratings

For IDA’s most current Information Statement, visit: https://treasury.worldbank.org/en/about/unit/treasury/ida

### 2-2: ENTITIES INCLUDED IN THE ORGANIZATION’S SUSTAINABILITY REPORTING

The World Bank GRI Index 2023 covers activities of IBRD and IDA, which constitute the World Bank. Annual reports for the other World Bank Group institutions—the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for Settlement of Investment Disputes (ICSID)—are published separately. References to the World Bank Group have been made in this report as appropriate.

Each World Bank Group institution is legally and financially independent with separate assets and liabilities. Consolidated financial information is not prepared. IFC and IBRD file Financial Statements and Management’s Discussion & Analysis with the U.S. Securities and Exchange Commission. MIGA and IDA do not file with the U.S. Securities and Exchange Commission.

### 2-3: REPORTING PERIOD, FREQUENCY, AND CONTACT POINT

The World Bank GRI Index 2023 covers activities from July 1, 2022, to June 30, 2023. Annually, the index is updated and published as well as summarized in the World Bank annual report. Biennially, the index helps to inform the World Bank sustainability review.

The World Bank Annual Report 2023 covers activities from July 1, 2022, to June 30, 2023. The financial results—including the Management Discussion & Analysis of the financial condition and results of operations for IBRD and IDA for the fiscal year that ended June 30, 2023—are reflected in their respective audited Financial Statements and Management Discussion & Analysis.
GENERAL DISCLOSURES

The World Bank Sustainability Review 2023 covers activities from July 1, 2021, to June 30, 2023. The financial results—including the Management Discussion & Analysis of the financial condition and results of operations for IBRD and IDA for the fiscal year that ended June 30, 2023—are reflected in their respective audited Financial Statements and Management Discussion & Analysis.


For more information, please email the Corporate Responsibility Program: crinfo@worldbank.org.

2-4: RESTATEMENTS OF INFORMATION

There were no restatements of information given in previous reports.

2-5: EXTERNAL ASSURANCE

The Bank has not set a policy on gaining external assurance for its GRI index or sustainability review. The Bank greenhouse gas inventory is audited for limited assurance every three years. The most recent verification is 2021, covering fiscal 2020 World Bank Group emissions. The greenhouse gas emissions covered in the external assurance are calculated within the following boundaries:

- Inventory boundary: the World Bank Group.
- Operational boundary: the World Bank Group’s operational control.
- Geographic boundary: the World Bank Group’s global operations (except for food procurement, which only applies to headquarters).

The following boundaries are reviewed: scope 1, scope 2, and scope 3 business air travel and headquarters food procurement emissions. In addition, the renewable energy credits and offsets the World Bank procures are verified as covering these emissions.

The limited assurance is in accordance with International Standard on Assurance Engagements 3000 issued by the International Auditing and Assurance Standards Board and with EN ISO 14064-3:2018 (specification with guidance for the validation and verification of greenhouse gas assertions). The most recent external assurance was conducted by independent auditors, EY & Associés, who comply with the independence and ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.
GENERAL DISCLOSURES

For additional details on the limited assurance report, visit: https://www.worldbank.org/en/about/what-we-do/crinfo

MANAGEMENT APPROACH: STRATEGY

2-6: ACTIVITIES, VALUE CHAIN, AND OTHER BUSINESS RELATIONSHIPS

The Bank works in every major area of development across seven regions: Eastern and Southern Africa, Western and Central Africa, East Asia and Pacific, Europe and Central Asia, Latin America and the Caribbean, Middle East and North Africa, and South Asia. The Bank’s work is anchored in achieving two overarching goals in a sustainable way: end extreme poverty and boost shared prosperity by fostering green, resilient, and inclusive development.

FINANCIAL PRODUCTS AND SERVICES

Since the Bank approved its first loan in 1947, it has funded more than 12,000 development projects through loans, credits, and grants to developing countries. These projects support investments in areas such as agriculture, education, environmental and natural resource management, financial and private sector development, health, infrastructure, and public administration. Some Bank projects are co-financed with governments, other multilateral institutions, commercial banks, export credit agencies, and private sector investors.

The Bank also provides or facilitates financing through trust fund partnerships with bilateral and multilateral donors. Many partners have asked the Bank to help manage initiatives that address needs across a wide range of sectors and regions.

INNOVATIVE KNOWLEDGE SHARING

The Bank offers support to developing countries through policy advice, research and analysis, and technical assistance. The Bank’s analytical work underpins its financing and helps inform developing countries’ own investments. The Bank also supports capacity development in its member countries and sponsors, and hosts, and it participates in many conferences and forums on development issues, often in collaboration with partners.

The Bank’s Access to Information Policy has been the catalyst for initiatives such as Open Data, the Open Knowledge Repository, and Open Finances. IBRD and IDA’s Open Learning Campus is a destination for development learning that builds the leadership and technical capabilities of development stakeholders, partners, practitioners, policy makers, staff, and the public.

IBRD COMMITMENTS AND RESOURCES

Net lending commitments by IBRD totalled $38.6 billion in fiscal 2023. IBRD raised about $42.4 billion in sustainable development bonds issued in a variety of structures and maturities in fiscal 2023 ($40.8 billion in fiscal 2022). IBRD’s equity comprises primarily paid-in capital and reserves.

IDA COMMITMENTS AND RESOURCES

Net lending commitments by IDA totalled $34.2 billion in fiscal 2023, including $27 billion in credits and $7.3 billion in grants. IDA is financed largely by contributions from partner governments. Additional financing comes from transfers from IBRD’s net income and borrowers’ repayments of earlier IDA credits. In fiscal 2023, IDA issued almost $2 billion in bonds, compared to $9.4 billion in fiscal 2022. Total resources for the IDA20 Replenishment amounted to $93 billion.

For more information, visit: World Bank Annual Report 2023

For information, on the Bank’s work by region, sector, and theme, visit: www.worldbank.org/en/where-we-work

As of June 30, 2023, the capital adequacy of IBRD and IDA remained stable. Both entities had sufficient resources to meet their liquidity requirements and to access capital markets.

ORGANIZATION’S SUPPLY CHAIN

**Corporate procurement:** The Bank Group purchases around $2 billion annually in corporate goods and services. Its major contracts include consulting services, travel, information technology and telecommunications, health services and benefits, and construction services. All vendors are required to adhere to the Bank’s Corporate Procurement Policy.

For more information, visit: https://www.worldbank.org/en/about/corporate-procurement

**Operational procurement:** Bank projects have a global footprint and a diverse supply base; thus supply chain characteristics depend on the nature and location of the procured item(s). For instance, the supply chain characteristics in fragile states have unique market features. In general terms, about 70 percent of Bank projects by value relate to infrastructure, including transport, water, and energy projects.

In fiscal 2023, the Bank supported its borrowers in procurement from more than 2,000 different suppliers; about $8 billion was paid to these suppliers. Most contracts by value are for water, sanitation, and waste-management projects. The Bank does not track subcontractors beyond the primary provider but estimates a factor of 8–10 sub-contractors to one primary supplier, or about 18,000 subcontractors.
Corporate supply chain: The Bank’s corporate supply chain slowly returned to pre-pandemic levels in fiscal 2023. To enable a safe return to work for headquarters and country office staff and clients, Corporate Procurement facilitated the sourcing of vaccines, oxygen concentrators, health care services, and personal protective equipment. It also modified on-site contracts for service provision to the Bank Group, such as food services vendors, security contractors, and others.

Operational supply chain: The Bank’s operational supply chain is diverse and global. It has remained stable overall. As older projects conclude and new ones begin, the major supply chains fluctuate depending on the project procurement awarded. In the main geographic supply chains (supplier-registered locations) of fiscal 2020–2023, the top two supplying countries (supply chains) were China and India. The supply chains can vary depending on the results of one large project’s awarded contract.

<table>
<thead>
<tr>
<th>Rank</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>China</td>
<td>China</td>
<td>China</td>
<td>China</td>
</tr>
<tr>
<td>2.</td>
<td>India</td>
<td>India</td>
<td>India</td>
<td>India</td>
</tr>
<tr>
<td>3.</td>
<td>Türkiye</td>
<td>Brazil</td>
<td>Vietnam</td>
<td>Côte d’Ivoire</td>
</tr>
<tr>
<td>4.</td>
<td>The Netherlands</td>
<td>Vietnam</td>
<td>United States</td>
<td>Pakistan</td>
</tr>
<tr>
<td>5.</td>
<td>Nigeria</td>
<td>South Africa</td>
<td>Switzerland</td>
<td>Türkiye</td>
</tr>
<tr>
<td>6.</td>
<td>France</td>
<td>Türkiye</td>
<td>Türkiye</td>
<td>United Arab Emirates</td>
</tr>
<tr>
<td>7.</td>
<td>Japan</td>
<td>Nigeria</td>
<td>Bangladesh</td>
<td>Kazakhstan</td>
</tr>
<tr>
<td>8.</td>
<td>Egypt</td>
<td>Switzerland</td>
<td>Indonesia</td>
<td>Malawi</td>
</tr>
<tr>
<td>9.</td>
<td>Vietnam</td>
<td>Tunisia</td>
<td>Poland</td>
<td>Indonesia</td>
</tr>
<tr>
<td>10.</td>
<td>Germany</td>
<td>Netherlands</td>
<td>Brazil</td>
<td>Vietnam</td>
</tr>
</tbody>
</table>

2-7: EMPLOYEES

In fiscal 2023, the Bank employed 13,122 full-time staff, of which 53 percent were female and 47 percent male*; 1,074 staff on extended-term appointments*; and 5,986 temporary staff (short-term consultants). Short-term consultants are reported on a full-time equivalent basis, which is calculated using the total number of paid days divided by 220. As of June 30, 2023, temporary staff (short-term consultants) accounted for 31.3 percent of the World Bank’s total (permanent and temporary) workforce of 19,108.

About 53 percent of Bank staff are located in the United States, and the remainder are located in 140 countries globally. In total, 105 staff were on a reduced work schedule in fiscal 2023, of which 24 were male and 81 were female. There are no significant variations in the categories described above. The table below discloses the number of World Bank full-time employees by gender within a reporting period.
<table>
<thead>
<tr>
<th>FY23</th>
<th>Female</th>
<th>Male</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of employees (head count /full-time equivalent (FTE))</td>
<td>9,876</td>
<td>9,232</td>
<td>19,108</td>
</tr>
<tr>
<td>Number of permanent employees (head count/FTE)</td>
<td>6,984</td>
<td>6,138</td>
<td>13,122</td>
</tr>
</tbody>
</table>

Note: Short-term consultants are reported on a full-time equivalent (FTE) basis which are calculated using the total number of days paid to short-term consultants divided by 220. *Gender is specified by the employees themselves.

**MANAGEMENT APPROACH: GOVERNANCE**

**2-9: GOVERNANCE STRUCTURE AND COMPOSITION**

The Bank Group’s 189 member countries participate in the institution’s governance at different levels, through the Boards of Governors, the Boards of Executive Directors, and the Development Committee.

**BOARD OF GOVERNORS**

The Bank Group Board of Governors refers to five separate Boards of Governors representing each of the Bank Group organizations, namely the Board of the International Bank for Reconstruction and Development (IBRD), the International Development Agency (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the Board of the International Centre for Settlement of Investment Disputes (ICSID). Each Bank Group organization follows the procedures established by its respective articles of agreement, or an equivalent governing document.

For more information on the five sets of Articles of Agreement, visit: [https://www.worldbank.org/en/about/articles-of-agreement](https://www.worldbank.org/en/about/articles-of-agreement)

As the highest governing body, all powers of the Bank Group are vested in the Board of Governors. Only Governors can decide on the following:

- Admit and suspend members.
- Increase or decrease the authorized capital stock.
- Determine the distribution of the net income of the Bank.
- Decide appeals from interpretations of the Articles of Agreement by the Executive Directors.
- Make formal comprehensive arrangements to cooperate with other international organizations.
• Suspend permanently the operations of the Bank.

• Increase the number of elected Executive Directors.

• Approve amendments to the Articles of Agreement.

Governors delegate all other decisions to Executive Directors (see below).

The Board of Governors consists of one Governor and one Alternate Governor appointed by each member country (currently, 189 total members). The Governor and Alternate Governor serve for terms of five years and can be reappointed. If the country is a member of the Bank and is also a member of IFC or IDA, then the appointed Governor and his or her Alternate serve ex-officio as the Governor and Alternate on the IFC and IDA Boards of Governors. They also serve as representatives of their country on the Administrative Council of ICSID unless otherwise noted. Currently, women Governors and women Alternate Governors represent 64 of the 189 total seats on the Board of Governors.

The Board of Governors meets once a year at the Annual Meetings.

BOARD OF EXECUTIVE DIRECTORS

The Bank Group Board of Executive Directors refers to four separate Boards of Executive Directors, namely the Board of the International Bank for Reconstruction and Development (IBRD), the International Development Agency (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA). Each Board is responsible for the general operations of its respective institution. It is important to note that the International Centre for Settlement of Investment Disputes (ICSID) Secretariat runs its general operations.

The Board of Executive Directors comprises 25 members who are delegated by the Governors, and work at the WBG Headquarters. According to the Articles of Agreement, the five largest shareholders each appoint an Executive Director, while other member countries are represented by 20 Executive Directors who may represent single countries or several countries. Each Executive Director is elected by a country or group of countries every two years. All Executive Directors are members of the Steering Committee, which produces the work program for the Board of Executive Directors. Each Executive Director also serves on one or more of five standing committees: Audit Committee, Budget Committee, Committee on Development Effectiveness, Human Resources Committee, and Committee on Governance and Executive Directors’ Administrative Matters, which has an informal subcommittee. The committees help the Board of Executive Directors discharge its oversight responsibilities through in-depth examinations of policies and practices.

Each Executive Director appoints an Alternate Executive Director who has full power to act for him or her when he or she is not present. Senior Advisors and Advisors assist the EDs in their work. Along with the Alternate Executive Directors, Senior Advisors can attend most meetings of the Board of Executive Directors in an advisory capacity, without voting rights.
The Board of Executive Directors meets at least twice a week to oversee the Bank’s business, including approvals of loans and guarantees, new policies, the administrative budget, Country Partnership Frameworks, and borrowing and financial decisions.

**PRESIDENT OF THE WORLD BANK GROUP**

The President of the World Bank Group is also the Chair of the Board of Executive Directors. The Bank operates day-to-day under the leadership and direction of the President, senior management (comprising the Bank Senior Managing Director, Bank Managing Director of Operations, Bank Managing Director and Bank Group Chief Administrative Officer, Bank Managing Director and Bank Group Chief Financial Officer, Bank Senior Vice President and Bank Group Chief Economist, Bank Senior Vice President and Bank Group General Counsel, ICSID Secretary-General, IFC Managing Director, and MIGA Executive Vice President), senior staff, and the vice presidents of regions, practices, and functions. This governance system shapes everything the Bank does.

Effective June 1, 2023, David Malpass resigned as World Bank Group President. Ajay Banga was appointed as President of the World Bank Group effective June 2, 2023. On March 1, 2023, Mari Pangestu retired as Managing Director for Development Policy and Partnerships. Effective April 3, 2023, Axel van Trotsenburg became the Senior Managing Director for the World Bank’s Development Policy and Partnerships, and Anna Bjerde was appointed Managing Director for Operations, succeeding Axel van Trotsenburg in that role.

For more information, visit: [https://president.worldbankgroup.org/en/president](https://president.worldbankgroup.org/en/president)

**DEVELOPMENT COMMITTEE**

The Development Committee is a ministerial-level forum of the World Bank Group and the International Monetary Fund (IMF), with 25 Governors representing the full membership. The committee meets twice a year for intergovernmental consensus-building on development issues.

The Bank Group’s 189 member countries participate in the institution’s governance at different levels, through the Boards of Governors, the Boards of Executive Directors, and the Development Committee. The Bank Group Boards refers to five separate Boards, namely the Board of the International Bank for Reconstruction and Development (IBRD), the International Development Agency (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the Board of the International Centre for Settlement of Investment Disputes (ICSID). These Boards are responsible for the general operations of the respective institution. This section applies to IBRD/IDA, collectively known as the World Bank (Bank).

For more information on the Articles of Agreement for the five Bank Group institutions, visit: [https://www.worldbank.org/en/about/articles-of-agreement](https://www.worldbank.org/en/about/articles-of-agreement)
The Board of Governors is the highest governing body and contains a seat for every member of the institution.

Among the 189 Governors, 25 make up the Development Committee, a ministerial-level forum of the World Bank Group and the International Monetary Fund (IMF), to represent the full membership. The Development Committee meets twice a year for intergovernmental consensus-building on development issues.

The Governors delegate specific duties to 25 Executive Directors, who work on-site at the Bank. According to the Articles of Agreement, the five largest shareholders each appoint an Executive Director, while other member countries are represented by 20 Executive Directors who may represent single countries or several countries. Each Executive Director is elected by a country or group of countries every two years. All Executive Directors are members of the Steering Committee, which produces the Board of Executive Director’s work program. Each Executive Director also serves on one or more of five standing committees: Audit Committee, Budget Committee, Committee on Development Effectiveness, Human Resources Committee, and Committee on Governance and Executive Directors’ Administrative Matters, which has an informal subcommittee. The committees help the Board of Executive Directors discharge its oversight responsibilities through in-depth examinations of policies and practices.

The Bank operates day-to-day under the leadership and direction of the President, senior management, senior staff, and the Vice Presidents of regions, sectors, and functions. This governance system shapes everything that the Bank does.

For more information, visit: https://www.worldbank.org/en/about/leadership/members

The Board of Governors meets once a year at the Annual Meetings. The Board of Executive Directors meets at least twice a week to oversee the Bank’s business, including approval of loans and guarantees, new policies, the administrative budget, Country Partnership Frameworks, and borrowing and financial decisions.

All powers of the Bank Group are vested in the Board of Governors. Only Governors can decide on the following:

- Admit and suspend members.
- Increase or decrease the authorized capital stock.
- Determine the distribution of the net income of the Bank.
- Decide appeals from interpretations of the Articles of Agreement by the Executive Directors.
- Make formal comprehensive arrangements to cooperate with other international organizations.
- Suspend permanently the operations of the Bank.
• Increase the number of elected Executive Directors.

• Approve amendments to the Articles of Agreement.

The Governors delegate all other decisions to the Executive Directors.

The World Bank Group Board of Executive Directors refers to four separate Boards, namely the Board of the International Bank for Reconstruction and Development (IBRD), the International Development Agency (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA). With the exception of ICSID, whose daily operations are managed by its Secretariat, each Board is responsible for the general operations of its respective institution.

The Board of Governors consists of one Governor and one Alternate Governor appointed by each member country (currently, 189 total members). The Governors and Alternate Governors serve for terms of five years and can be reappointed. If the country is a member of the Bank and is also a member of IFC or IDA, then the appointed Governor and his or her Alternate serve ex-officio as the Governor and Alternate on the IFC and IDA Boards of Governors. They also serve as representatives of their country on the Administrative Council of ICSID unless otherwise noted. Currently, women Governors and women Alternate Governors represent 64 of the 189 seats on the Board of Governors.

Each Executive Director appoints an Alternate Executive Director who has full power to act for him or her when he or she is not present. Senior advisors and advisors assist the Executive Directors in their work. Along with the Alternates to Executive Directors, senior advisors can attend most Board of Executive Directors meetings in an advisory capacity, without voting rights.

2-10: NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY

The nomination of Bank Governors depends on the political systems of the individual member governments. The office is usually held by the country’s minister of finance, governor of its central bank, or a senior official of similar rank. Governors and Alternate Governors represent their countries on the Bank’s Board of Governors for a term of five years but can be reappointed. They also serve ex-officio as Governors and Alternates for their country on the IFC and IDA Boards of Governors.

These same Governors and Alternate Governors also serve as representatives of their country on the Administrative Council of the ICSID unless otherwise noted. MIGA Governors and Alternates are appointed separately and constitute the MIGA Council of Governors. The nomination of Executive Directors also depends on the decisions and political systems of the individual member governments.

The Bank has no direct influence over Governor or Executive Director nominations. It is a sovereign matter related to countries’ internal governance and decision making.
The 25 Executive Directors who each represent a country, or constituency of countries, are either appointed or elected to the position. In the case of a constituency of countries, their constituency arrangements, including which country will nominate for the position of Executive Director, are regulated by internal constituency agreements. The Bank has no role in negotiating or administering these constituency agreements—they are matters for government shareholders within the constituency.

Under the Bank’s Articles of Agreement, Executive Directors are appointed or elected every two years during the process of regular elections. Executive Directors of the Bank serve ex-officio as Executive Directors of IFC and IDA if the country that appoints them, or any one of the countries that have elected them, is a member of IFC and IDA. All members of the MIGA Board of Directors are elected.

Each Executive Director appoints an Alternate Executive Director with full power to act for him/her when he/she is not present. Executive Directors may also designate Temporary Alternates to act on their behalf. Temporary Alternates are not entitled to any salary or expense allowance for their services in this capacity.

Interim elections are held if the office of an elected Executive Director becomes vacant for more than 90 days before the end of his/her term. Governors of the constituency members that elected the departing Executive Director are the only ones entitled to participate in these interim elections. The new Executive Director is elected for the remainder of the term of his/her predecessor.

When a new Executive Director is elected, the office of Alternate is deemed vacant until the new Executive Director appoints an Alternate. The rules for interim elections also apply to MIGA Directors.

2-11: CHAIR OF THE HIGHEST GOVERNANCE BODY

Under Article V, Section 2(a) of the Articles of Agreement, the highest governance body in the Bank is its Board of Governors. No Governor, including its chair, is a senior executive in the institution.

2-12: ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS

The Chair of the Board of Executive Directors serves as the President of the institution, as set out under Article V, Section 5 of the Articles of Agreement. Governors of the World Bank meet once a year to discuss issues related to the institution’s purpose and strategy to eliminate extreme poverty and reduce inequality in a manner that is economically, environmentally, and socially sustainable.

For more information, visit: www.worldbank.org/devcom

The Board of Executive Directors and civil society organizations dialogue during the Spring and Annual Meetings. The Dean of the Board of Executive Directors, who by practice is the longest-serving, full-time Executive Director, and the World Bank External and Corporate Relations unit organize a roundtable with civil society organizations. Roundtable topics range from the Environmental and Social Framework to accountability to topics of the day.
A meeting summary with the main discussion points is made available after every consultation meeting in a timely manner (no more than 10-15 days after the meeting), unless participants request confidentiality. Responses to online questionnaires are also summarized. Input is not attributed to individuals. Providing feedback to consulted stakeholders on how their input was considered closes the feedback loop and is considered the main accountability measure of consultations. An overall summary of the input received from the consultations is conveyed to the Bank Group’s decision makers (Board of Executive Directors) and inform their deliberations. Once decisions are made, the results of the consultation process and final impact are summarized in platforms (such as, focused topical discussions and newsletters) designed specifically for civil society members. As far as reasonably practicable, these are accessible to all who participated in the consultation process.

For more information, visit: https://www.worldbank.org/en/about/partners/civil-society

The Inspection Panel reports directly to the Board of Executive Directors, providing another avenue for stakeholder-Board consultations.

For more information, visit: https://www.inspectionpanel.org/

### 2-13: DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS

Launched on October 1, 2018, the Environmental and Social Framework enables the Bank and borrowers to better manage the environmental and social risks of projects and to improve development outcomes. The Director, Environmental and Social Standards and Chief Environmental and Social Standards Officer, is responsible for implementing the framework. It is a key focus of the Environmental and Social Standards Department, which sits in the Bank Operations Policy and Country Services unit. The Director reports to the World Bank Vice President of Operations Policy and Country Services; the Operations Environmental and Social Review Committee, which is chaired by the Chief Environmental and Social Standards Officer, issues advice to task teams on complex or sensitive environmental and social aspects of Bank operations.

A standing committee of the Board of Executive Directors, the Committee of Development Effectiveness oversees the implementation of the framework. As such, communications are effective between the Operations Policy and Country Services unit, the Board of Governors on economic, environmental, and social considerations for World Bank operations.


The Accountability Mechanism provides an avenue for individuals and communities who believe that they have been or are likely to be harmed by a project funded by IBRD or IDA to express their concerns and have them reviewed and addressed. The mechanism aims to promote accountability at the Bank, give affected people a greater voice in Bank-supported activities that affect them, and foster redress by the borrower when warranted. The Accountability Mechanism was established by the World Bank Board of Executive Directors in 2020. The mechanism houses the Inspection Panel, established in 1993, and the Dispute Resolution Service, established in 2020. The Inspection Panel is a fact-finding body that investigates Bank compliance with its policies and procedures. The Dispute Resolution Service facilitates a dispute resolution process between affected parties and the project authorities, if they so wish, in
lieu of a compliance investigation. The Inspection Panel was the first accountability mechanism at an international financial institution.

The mechanism is headed by a Secretary who reports to the Board of Executive Directors and oversees the processing of complaints. The Inspection Panel members and Chair report to the Board of Executive Directors and coordinate with the Accountability Mechanism Secretary. Dispute Resolution Service members are selected, appointed, and overseen by the Accountability Mechanism Secretary.

Complaints may be addressed through a compliance investigation carried out by the Inspection Panel or a dispute resolution process facilitated by the Dispute Resolution Service.

For more information on the Accountability Mechanism, visit: https://accountability.worldbank.org/en/home

2-14: ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING

The Corporate Responsibility Oversight Committee includes high-level representatives of key units that manage one or more of the aspects in the Corporate Sustainability Principles. There is balanced representation with expertise on the environmental, social, and economic impacts of the World Bank’s internal activities as well as the reporting and transparency of results. It is co-chaired by the World Bank Senior Managing Director and the World Bank Managing Director and World Bank Group Chief Administrative Officer.

The committee helps prioritize the Corporate Responsibility work program. Its objectives are to:

- Provide high-level, strategic leadership and guidance for the Bank’s Corporate Responsibility agenda, prioritizing its work program and ensuring that sufficient financial and human resources are dedicated to implementing it.

- Further corporate responsibility with a view to managing reputational risk and championing the Bank to be a leader in this field.

- Monitor the effectiveness of the activities related to Corporate Responsibility and assess progress against set goals.

The Board of Executive Directors is not directly involved in the Bank’s materiality exercise. However, the stakeholders involved in the materiality exercise act as a proxy on behalf of the key units that manage the different topics and areas the Bank reports on.
2-15: CONFLICTS OF INTEREST

The Board of Governors consists of one Governor and one Alternate Governor appointed by each member country. The office is usually held by the country’s minister of finance, governor of its central bank, or a senior official of similar rank. While such government officials may be subject to conflict-of-interest policies in accordance with the local laws and/or regulations in their home countries, the Bank does not separately conduct conflict-of-interest processes for the Governors.

2-16: COMMUNICATION OF CRITICAL CONCERNS

Governors receive an annual report and audited statements for approval at each Annual Meeting. The annual report is mandated by the Bank’s bylaws and discusses the operations and policies of the Bank and recommendations to the Board of Governors on the problems confronting the Bank. The Board of Governors also receives communiqués from its Development Committee at least once per year, but by tradition twice per year.

2-17: COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY

Through the Board of Executive Directors Learning Team, which is responsible for the design and development of group learning sessions, the Corporate Secretariat provides learning solutions for the Board about onboarding, operations, finance, Board administration and processes, communications, languages, and behavioral skills. The learning program contributes to the skills and expertise needed by Board officials and staff to complete their work program and effectively support the Board’s work. In fiscal 2023, the team provided over 50 learning sessions to Executive Directors and the Corporate Secretariat staff.

2-18: EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY

Since 2010, the Bank Group Board of Executive Directors has conducted annual self-assessments as a part of its Dual Performance Feedback exercise. The exercise allows for the exchange of views between the Board and the President regarding the oversight, strategic directions, and management of the Bank Group. This exercise, as part of the Bank Group’s governance and accountability framework, was both an innovation in the Bank Group and the first-ever such framework among the multilateral development banks.

The self-assessment is a mandatory annual exercise for all Executive Directors and Alternate Executive Directors. It is conducted through an electronic questionnaire that is anonymous and strictly confidential. The Executive Directors and Alternate Executive Directors are given several weeks to complete the self-assessment questionnaire, usually at the end of the fiscal year before the Board recess.
The self-assessment is administered by the Chair of the Committee on Governance and Executive Directors’ Administrative Matters, with input from the Dean of the Board of Executive Directors and with the support of the Corporate Secretariat. The results of the survey and key priorities to inform the Board effectiveness agenda are shared with the Board in the form of a report and discussed by the committee; Executive Directors can also decide on any necessary follow-up actions based on the survey results.

2-19: REMUNERATION POLICIES

**Governors:** The World Bank Articles of Agreement state that Governors (the highest governance body) “...shall serve as such without compensation from the World Bank, but the World Bank shall pay them reasonable expenses incurred in attending meetings.”

**Executive Directors and Alternate Executive Directors:** Executive Directors and Alternate Executive Directors are entitled to a remuneration, determined by the Boards of Governors. A standing Joint (IMF–World Bank Group) Committee on the Remuneration of Executive Directors and their Alternates (JCR), chaired by the Governor who is the joint Chair of the Annual Meetings and two former Bank or IMF Governors or Alternate Governors, is constituted annually and makes recommendations to the Boards of Governors for a vote on the salary and benefits of Executive Directors and Alternates. To recruit and retain highly qualified staff, the Bank Group has developed a compensation and benefits system to be internationally competitive, reward performance, and consider the special needs of a multinational and largely expatriate staff. The Bank Group’s staff salary structure is reviewed annually by the Board of Executive Directors and, if warranted, is adjusted based on a comparison with salaries paid by private financial and industrial firms and by representative public sector agencies in the U.S. market. Senior management salaries are disclosed in the World Bank annual report.

There is no linkage between compensation for the Board of Executive Directors and institutional performance.

2-20: PROCESS TO DETERMINE REMUNERATION

The Bank Group remuneration policies follow a compensation methodology that is approved and periodically reviewed by the Board of Executive Directors. There is a governance process in place where annual updates or changes to the compensation and benefits system are discussed with relevant stakeholders across the institution, reviewed by senior management, and submitted to the Board of Executive Directors for final approval.

2-21: ANNUAL TOTAL COMPENSATION RATIO

The ratio of the annual total compensation for the institution’s highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) is 3.63. The ratio of the percentage increase in annual total compensation for the institution’s highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual) is 1.15.
Following the formulas provided in the Guidance to 2-21-a and 2-21-b, the ratios are calculated as follows:

- 2-21-a: Annual total compensation for the institution’s highest-paid individual ($585,790) divided by the median annual total compensation for all the institution’s employees excluding the highest-paid individual ($161,260) = 3.63.

- 2-21-b: Percentage increase in annual total compensation for the institution’s highest-paid individual (7.5 percent) divided by the median percentage increase in annual total compensation for all the institution’s employees excluding the highest-paid individual (6.52 percent) = 1.15.

The quantitative data (compensation data) used to derive the answers provided in Guidance 2-21-a and 2-21-b are effective from July 1, 2022, to June 30, 2023 (fiscal 2023). The data used for the percentage increase reported in 2-21-b are the increase applied from the previous period (fiscal 2022) to fiscal 2023 and are the most recent increase data available.

**MANAGEMENT APPROACH: ETHICS AND INTEGRITY**

**2-22: STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY**

The President of the World Bank Group, who is also the Chair of the Board of Directors of the World Bank Group, and the Board of Executive Directors provide statements on the sustainable development strategy.


**2-23: POLICY COMMITMENTS**

The Bank Group recognizes the importance of a positive institutional culture in attracting, retaining, and motivating staff to contribute their best in pursuit of its mission. In fiscal 2019, the Bank Group adopted an updated set of core values to reflect the behaviors agreed upon by staff and management to be most critical in driving the institution’s performance and fostering a healthy work environment. These core values—impact, integrity, respect, teamwork, and innovation—are embedded in the institutional culture, operations, and core human resources processes, from recruitment to performance and talent management.

The World Bank Group Core Values define how staff engage with clients, partners, and each other:

- IMPACT | We help our clients solve their greatest development challenges.
- INTEGRITY | We do what is right.
- RESPECT | We care for our people, our clients, our partners, and our planet.
• TEAMWORK | We work together to achieve our goals.

• INNOVATION | We learn and adapt to find better ways of doing things.

World Bank Group Code of Ethics: Adherence to high ethical standards is specified in contracts with employees, Board officials, and business partners. Staff are required to uphold Bank Group Staff Rules as a condition of employment. Recognizing the need to go beyond mere compliance and to promote a values-based institution, in fiscal 2021, the Bank Group launched a new Code of Ethics, which focused on behaviors consistent with the Core Values. In fiscal 2023, a revision of the Code was introduced with strengthened messages on anti-racism/discrimination, further elaboration of diversity, behaviors and attitudes for inclusion, additional clarification on reporting misconduct, and anti-retaliation. Behaviors expected of staff are described in the Code of Ethics and the Principles of Employment. The Staff Rules continue to define the regulations and policies that guard against and prohibit misconduct. There is a separate Code of Conduct for Board officials. Section 1 of the Code for Board Officials requires them to sign the code document upon assuming duty and deposit it with the Ethics Committee of the Board of Executive Directors.

In addition, a Code of Conduct for Vendors was adopted in fiscal 2021. It highlights the need for the World Bank Group’s vendors and their supply chains to prohibit and monitor “must-have” sustainability issues, including child labor, modern slavery, gender-based violence, discrimination, and the use of conflict minerals.

The World Bank Group raises awareness and understanding of ethical issues in the workplace through its mandatory e-learning for all staff including senior management on the Bank Group’s core values and Code of Ethics, as well as through virtually facilitated offerings on bystander interventions, values, supervisors’ and managers’ responsibilities, and prevention and effective handling of sexual and other harassment at the Bank Group. This is supported by communications to staff in the form of intranet content, leadership communication, learning guides and other publications, virtual conversations and town halls, country office visits, and other outreach programs.

Sexual harassment: In May 2019, the Bank Group launched a three-year action plan to prevent and address sexual harassment which contained over 70 specific initiatives. These initiatives have been implemented. This people-centered strategy has enabled the Bank Group to address under-reporting by increasing staff and manager’s trust in the system, better empowering them to address and prevent sexual harassment in the workplace. This has placed the Bank Group at the forefront of the international development community in terms of prevention, transparency, and accountability. The Bank Group’s ability to address under-reporting and to enhance trust in the system is reflected in the numbers: the Anti-Harassment Coordinator had an increase of cases of all types of harassment of 46 percent in fiscal 2022 and 50 percent in fiscal 2023, with a record of 42 cases of sexual harassment or sexually inappropriate behaviors expected of staff are described in the Code of Ethics and the Principles of Employment. The Staff Rules continue to define the regulations and policies that guard against and prohibit misconduct. There is a separate Code of Conduct for Board officials. Section 1 of the Code for Board Officials requires them to sign the code document upon assuming duty and deposit it with the Ethics Committee of the Board of Executive Directors.

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**Operations:** When the Bank provides governments with financing, it aims to ensure that people and the environment are protected from harm or potential adverse impacts. For Investment Project Financing, the Bank and the borrower are required to apply the Safeguard Policies for a concept note approved before October 1, 2018 and apply the Environmental and Social Framework for a concept note approved on or after October 1, 2018. The framework sets out the Bank's commitment to sustainable development through two instruments: (i) the Environmental and Social Policy for Investment Project Financing, which sets out the requirements for the Bank, and (ii) 10 Environmental and Social Standards, which set out the requirements for borrowers. An Environmental and Social Directive for Investment Project Financing and a Directive on Addressing Risks and Impacts on Disadvantaged or Vulnerable Individuals or groups provide further direction to Bank staff.

**Data Privacy:** Personal data play a key role in fulfilling the mission, mandate, and purpose of the Bank Group institutions, in their operational and transactional work, procurement, household surveys, safeguards, and integrity and compliance functions. Stakeholders increasingly expect the World Bank Group institutions to use personal data responsibly.

Recognizing the importance of personal data, on May 24, 2018, the Boards of Executive Directors of IBRD, IDA, IFC, and MIGA, and the Secretary-General of ICSID, issued the World Bank Group Policy on Personal Data Privacy (the Bank Group Privacy Policy). The Bank Group Privacy Policy sets out the core principles governing personal data processed by the Bank Group institutions: (i) legitimate, fair, and transparent processing; (ii) purpose limitation and data minimization; (iii) data accuracy; (iv) storage limitation; (v) data security; (vi) transfer of personal data; and (vii) accountability and review. The Bank Group Privacy Policy became applicable on February 1st, 2021.

This policy requires each Bank Group institution to provide individuals with mechanisms to (i) request information about their personal data processed by such institution and (ii) seek redress if there is a reasonable belief that their personal data are being processed in violation of the Bank Group Privacy Policy. These mechanisms entered into effect in the Bank on October 1st, 2021.

To implement these mechanisms at the World Bank, President Malpass issued the World Bank Directive on the Personal Data Privacy Request and Review Mechanisms (the “Request and Review Directive”). The Request and Review Directive establishes the substantive and procedural methods for individuals to: (i) ask about the personal data the Bank are handling (a “Request for Information” under the “Request Mechanism”); and (ii) seek redress if they reasonably believe the Bank is not handling their personal data in compliance with the Bank Group Privacy Policy (a “Call for Review” under the “Review Mechanism”).

The Request and Review Directive also details limitations and conditions for Requests for Information and Calls for Review. For example, the Bank exempts Requests for Information and Calls for Review for matters related to judicial, adjudicative, and administrative proceedings, including by the Bank Group Internal Justice System, the Bank Administrative Tribunal, and in relation to information in the Sanctions Files. Other exemptions include matters related to the activities of the Executive Directors, their Alternates and Senior Advisors, and the Board of Governors. The Request and Review Directive is supplemented with Bank procedures for submitting andresponding to Requests for Information and Calls for Review, and instructions for staff on how to handle Requests for Information.

Under the Bank’s Request Mechanism, individuals may request (i) confirmation that the Bank is processing their personal data; (ii) information about the types of personal data about them that the Bank is processing; (iii) information about the specific and legitimate purpose, retention period, and transfers of personal data to third parties; and (iv) access to their personal data.
The Bank’s Review Mechanism consists of a two-tier system for Calls for Review. The first-tier review is conducted by the Bank’s Chief Data Privacy Officer. The second-tier review, when necessary, is conducted by the Bank Administrative Tribunal for those individuals with standing before it, or by an External Expert Reviewer for all other individuals.

**Privacy Directive and Procedures:** The Bank Directive on Personal Data Privacy Governance ("Governance Directive") sets out the governance structure for meeting the requirements of the Bank Group Privacy Policy at the Bank.

The Bank Data Privacy Office updated the Governance Directive in the third quarter of fiscal 2022 to include an updated risk acceptance framework for residual risks identified in a Data Protection Impact Assessment. The updated risk acceptance framework involves the head of the Business Unit, the Manager, and the Privacy Focal Point(s) when determining whether highlighted residual privacy risks are acceptable. The Governance Directive was also updated to remove certain assessment and compliance requirements if a Processing Activity is conducted in accordance with a Standard Record of Processing Activity.

The Bank Data Privacy Office issued in the third quarter of fiscal 2022 a new World Bank Procedure on Personal Data Privacy Standard Processing Activities to define and identify Standard Record of Processing Activities, and to instruct staff on how to process personal data under Standard Record of Processing Activities.

The Bank Procedure on Personal Data Privacy ("Procedure") further defines the requirements set out in the Governance Directive. The Bank Data Privacy Office updated the Procedure in the third quarter of fiscal 2022 to clarify notice and consent requirements related to the handling of personal data of minors and mentally disabled persons. The Procedure was also updated to reflect procedural changes in the new risk acceptance framework in the Governance Directive and to reflect the new Standard Record of Processing Activity protocol.

The Ethics and Business Conduct Department manages two Declaration of Interest Programs: one for senior management and one for staff. These programs require staff to disclose their personal, financial, and business interests so that the institution can manage and mitigate real and perceived conflict of interest risks. The department is also present in decision-making committees to ensure that due consideration is given to ethical issues, and in particular to addressing any conflict of interest. In fiscal 2023, there were 5,284 filers.

Through the Environmental and Social Policy for Investment Project Financing, the Bank conducts environmental and social due diligence of all projects proposed for support through Investment Project Financing. The purpose of the environmental and social due diligence is to assist the Bank in deciding whether to provide support for the proposed project and, if so, the way in which environmental and social risks and impacts will be addressed in the assessment, development, and implementation of the project. The Bank’s environmental and social due diligence is appropriate to the nature and scale of the project and proportionate to the level of environmental and social risks and impacts, with due regard to the mitigation hierarchy.

For Investment Project Financing, the Bank and the borrower are required to apply the Safeguard Policies for a concept note approved before October 1, 2018 and apply the Environmental and Social Framework for a concept note approved on or after October 1, 2018. As a result of these policies, there have been substantial increases in the effectiveness and development impact of Bank-supported projects and programs.
The objectives of these policies and standards are to prevent and mitigate harm to people and their environment in the development process. They provide guidelines for Bank staff and borrowers in the identification, preparation, and implementation of programs and projects. They also provide a platform for the participation of stakeholders in project design and are an important instrument for building ownership among local populations.

The Environmental and Social Framework comprises a vision for Sustainable Development, an Environmental and Social Policy for Investment Policy Financing, and 10 Environmental and Social Standards.

The realization of human rights is not part of the Bank’s mandate. The Bank does not have a human rights policy and does not carry out explicit human rights due diligence for its operations. That said, through the development financing it provides, the Bank supports its members to realize their human rights obligations. In doing so, the Bank’s role with respect to human rights is a supportive and facilitative one. The Vision Statement for Sustainable Development of the Environmental and Social Framework emphasizes that the Bank’s activities support the realization of human rights expressed in the Universal Declaration of Human Rights and that the Bank, through the projects it finances and, in a manner, consistent with its Articles of Agreement, will continue to support its member countries as they strive to progressively achieve their human rights commitments. The framework itself also embeds key human rights principles including non-discrimination, social inclusion, public participation, and accountability which apply in operations the Bank finances.

The Bank’s Environmental and Social Framework covers a broad set of environmental and social risks and impacts and highlights the Bank’s vision to go beyond a “do no harm” approach to maximizing development gains. The Environmental Social Framework sets out ten (10) environmental and social standards (ESSs) that are mandatory for Borrowers. The environmental and social standards cover aspects related to avoiding or mitigating adverse risks and impacts on people and the environment. The environmental and social standards are wide-ranging and include conserving or rehabilitating biodiversity and natural habitats, promoting the efficient and equitable use of natural resources and ecosystem services, promoting worker and community health and safety, and engaging meaningfully with Indigenous Peoples, minority groups, and those disadvantaged or vulnerable. The environmental and social standards apply proportionality where adverse impacts may arise or development benefits are to be shared, addressing project-level impacts on climate change and considering the impacts of climate change on the selection, siting, planning, design and implementation, and decommissioning of projects. Throughout the project’s lifecycle, the environmental and social standards require the Borrower to maximize stakeholder engagement through enhanced consultation, participation, and accountability, including to ensure there is no prejudice or discrimination toward project-affected individuals or communities.

The Bank acknowledges that social development and inclusion are critical for all Bank development interventions and for achieving sustainable development. The Vision Statement for Sustainable Development clarifies: “Inclusion means empowering all people to participate in, and benefit from, the development process”, and that it also “...embraces action to remove barriers against those who are often excluded from the development process, such as women, children, persons with disabilities, youth and minorities, and to ensure that the voice of all can be heard.” As such, a key objective of Environmental and Social Standard 1 is: “To adopt differentiated measures so that adverse impacts do not fall disproportionately on the disadvantaged or vulnerable, and they are not disadvantaged in sharing development benefits and opportunities resulting from the project.” Environmental and Social Standard 10 takes a comprehensive approach to stakeholder engagement and requires borrowers to identify those affected groups and individuals who, because of their circumstances, may be disadvantaged or vulnerable, and who may require different, or separate, forms of engagement. It is also important to note that there is a separate standard for Indigenous Peoples (Environmental and Social Standard 7).
Further, the Bank issued a Directive on Addressing Risks and Impacts on Disadvantaged or Vulnerable Individuals or Groups which requires Bank staff to identify and mitigate the risks and impacts associated with Investment Project Financing on individuals and groups who may be disadvantaged or vulnerable. Such disadvantage or vulnerability may be by virtue of, for example, their age, gender, race, ethnicity, religion, physical, mental, or other disability, social, civic or health status, sexual orientation, gender identity, economic disadvantages, or indigenous status, and/or dependence on unique natural resources.

For the Bank Directive on Addressing Risks and Impacts on Disadvantaged or Vulnerable Individuals or Groups, visit: https://ispan.worldbank.org/sites/ppf3/PPFDocuments/e5562765a5534ea0b7877e1e775f29d5.pdf


The Bank has prepared a wealth of guidance materials and conducts numerous trainings on the Environmental and Social Framework, both for Bank staff and borrower Project Implementation Units (i.e., the client unit implementing the WB-financed project). In addition, it hosts internal and external events, distributes newsletters and other communications products, and convenes meetings on environmental and social issues on a regular basis. The Bank also engages directly with borrowers and other stakeholders on environmental and social issues and the framework on an ongoing basis.
2-24: EMBEDDING POLICY COMMITMENTS

The Ethics and Business Conduct Department promotes the development and application of the highest ethical standards by staff members in the performance of their duties. The department is committed to integrity, impartiality, and independence in its work and reports to the Vice President, Ethics and Internal Justice Services. It also participates in decision-making committees, thus being able to influence the implementation of the commitments of the Bank Group.

After the successful implementation of its 2019–2022 strategy, the Ethics and Business Conduct Department adopted a new strategy for 2022–2025 that emphasizes the importance of ethical compliance in all Bank Group activities, and the development of closer collaboration with operational departments. The department is responsible for proposing amendments or additions to the Staff Rules that focus on behaviors or on conflicts of interest. In fiscal 2023, the Bank Group accepted the recommendations of the Bank Group Workplace Culture Task Force to establish a misconduct advisory panel to increase trust in the misconduct disciplinary process, strengthen the protection against retaliation, and simplify the staff rules on investigation of staff misconduct. Steps are underway to implement the recommendations. The Staff Rules apply across the World Bank Group.

Over and above its participation in relevant committees, the Ethics and Business Conduct Department closely collaborates with other departments as the need arises, for instance, implementing more specific conflict-of-interest programs. The department has also established a sizeable training and outreach program, with 8,113 staff participating in sessions in fiscal 2023. In addition, when senior managers (directors and above) join or take up a new position, they meet with the Chief Ethics Officer and review both the applicable rules relevant to their functions and the indicators specific to the departments that they will manage. Performance feedback provided by peers and addressed to management is classified with reference to the five Core Values of the Bank Group, thus creating a direct link between behaviors and performance.

In parallel, the Ethics and Business Conduct Department has two mechanisms to review inappropriate behaviors: the Anti-Harassment Coordinator, who reviews all allegations of harassment and sexual harassment and can perform early interventions without going through an investigation, and the misconduct investigations. Anyone inside or outside the institution can report allegations of inappropriate behavior or misconduct. The department also reviews anonymous reports.

The Ethics and Business Conduct Department raises awareness and understanding of ethical issues in the workplace through their mandatory e-learning for staff on core values and Code of Ethics, as well as virtually facilitated offerings on bystander interventions, values, supervisors’ and managers’ responsibilities, and prevention and effective handling of sexual and other harassment at the Bank Group. All new staff must also complete an e-learning on the prevention of sexual harassment.

The Bank Environmental and Social Policy for Investment Project Financing sets out the requirements that the Bank must follow for projects it supports through Investment Project Financing. The Environmental and Social Standards set out the requirements for borrowers relating to the identification and assessment of environmental and social risks and impacts associated with projects supported by the Bank through Investment Project Financing. Section B of the Environmental and Social Directive for Investment Project Financing sets out the roles and responsibilities of Bank staff regarding the mandatory requirements for the implementation of the Environmental and Social Policy.
The Environmental and Social Framework converts the Bank’s aspirations and principles to support sustainable and inclusive development into practical, project-level applications within the context of the Bank’s mandate as set out in its Articles of Agreement. While the framework will not by itself guarantee sustainable development outcomes, its proper implementation will ensure the application of standards that provide a necessary foundation for that objective and provide a leading example for activities outside the scope of Bank-supported projects.

The Environmental and Social Policy for Investment Project Financing and the 10 Environmental and Social Standards (ESSs) apply to all projects supported by the Bank through Investment Project Financing. The Bank will only support projects that are consistent with, and within the boundaries of, the Bank’s Articles of Agreement and are expected to meet the requirements of the standards in a manner and within a timeframe acceptable to the Bank. The Directive on Addressing Risks and Impacts on Disadvantaged or Vulnerable Individuals or Groups and the Environmental and Social Directive for Investment Project Financing provide further direction to staff on how to implement the Environmental and Social Framework. In addition, numerous training and guidance materials have been developed.

The Bank conducts numerous trainings on the Environmental and Social Framework and on environmental and social issues, both for Bank staff and Project Implementation Units. A total of 1,013 Environmental and Social Specialists were trained between 2017 and 2023, and 402 staff were officially accredited as Environmental and Social Specialists. In addition, 4,075 Bank staff were trained in Environmental and Social Framework fundamentals courses between 2018 and July 2023, with 26 clinics and learning sessions offered in fiscal 2023 (1,576 total participants) as well as multiple deep dives on labor, biodiversity, and resettlement (224 total participants). Further, 2,074 government staff, representing 786 Bank-supported projects in 67 countries, have been trained since December 2020.

**2-25: PROCESSES TO REMEDIATE NEGATIVE IMPACTS**

All investment projects applying the Environmental and Social Framework must have a project-level grievance mechanism. Grievance mechanisms provide project-affected parties with accessible and inclusive means to raise issues and grievances, and they allow borrowers to respond to and manage such grievances. The grievance mechanism is proportionate to the potential risks and impacts of the project and is accessible and inclusive.

The Bank’s **Grievance Redress Service** provides an additional, accessible way for individuals and communities to submit complaints directly to the Bank if they believe that a Bank-supported project has, or is likely to have, adverse effects on them, their community, or their environment. The service enhances the Bank’s accountability by ensuring that grievances are promptly reviewed and addressed.

The Grievance Redress was established in 2015 based on recommendations from an Independent Evaluation Group review of the Safeguard Policies. The service complements project-level grievance mechanisms overseen by country authorities and ensures that complaints received directly by the Bank are addressed through timely, sound, and sustainable solutions. In fiscal 2023, the Grievance Redress Service received 538 complaints, covering a spectrum of issues, including: harm to people’s livelihoods, adverse impacts on the environment, and community health and safety concerns. The Grievance Redress Service plays a key role in identifying trends and systemic issues from past cases to foster institutional learning and apply lessons learned to new and ongoing operations.

For more information, visit [www.worldbank.org/grs](http://www.worldbank.org/grs)
The Accountability Mechanism is an independent complaints mechanism for people and communities who believe that they have been or are likely to be adversely affected by a Bank-funded project. It includes the Inspection Panel and the new Dispute Resolution Service. The Inspection Panel was established in 1993 for people and communities who believe that they have been, or are likely to be, adversely affected by a Bank-funded project. The Dispute Resolution Service was established in 2020 to facilitate an independent and voluntary dispute resolution process for complainants and borrowers. The Inspection Panel was the first independent accountability mechanism at an international financial institution.

The Accountability Mechanism reports to the Board of Executive Directors and operates independently of Bank management. In fiscal 2023, the Inspection Panel commenced an investigation related to a Road Corridor Connector Project in Bolivia and is currently reviewing a Request for Inspection regarding a Resilient Natural Resource Management for Tourism and Growth project in Tanzania. The panel decided not to investigate a Hydro Electric Project in India and issued notices of non-registration on projects in Benin, Egypt, Lebanon, and Vietnam. In fiscal 2023, parties in a case related to an Institutional and Infrastructure Development Project in Uganda and a Nepal-India Electricity Transmission and Trade Project signed Dispute Resolution Agreements.


The Inspection Panel was established in 1993 as the first independent accountability mechanism at an international financial institution and continues to receive and process complaints from affected communities and to conduct its independent compliance investigations. The Panel is an impartial fact-finding body, independent from the Bank management and staff, reporting directly to the Board of Executive Directors. The Inspection Panel aims to promote accountability at the Bank, give affected people a greater voice in activities supported by the Bank that affect their rights and interests, and foster redress when warranted. The Dispute Resolution Service became operational in 2021 and facilitates an independent and voluntary dispute resolution process for complainants and borrowers.

The Independent Evaluation Group was established in 1973 as a wholly independent unit to evaluate the development effectiveness of the Bank Group. Its work provides evaluative evidence to help the Bank Group deliver better services and results to its clients. It does so by generating lessons from experience and accountability to shareholders and stakeholders at-large. The Independent Evaluation Group is independent of the management of the Bank Group and reports directly to the Executive Board.

For more information, visit: [https://ieg.worldbankgroup.org](https://ieg.worldbankgroup.org)

The Bank’s Group Internal Audit Vice Presidency is an independent, objective assurance and consulting activity that helps improve Bank Group operations. It assists the institution in accomplishing its objectives by evaluating the effectiveness of Bank Group governance, risk management, and control processes. Further, the vice presidency advises management in developing control solutions and monitors the implementation of management’s corrective actions. The work of the Internal Audit Vice Presidency is carried out in accordance with the Institute of Internal Auditors (IIA) International Professional Practices Framework.

For more information, visit: [https://www.worldbank.org/en/about/unit/internal-audit-vice-presidency](https://www.worldbank.org/en/about/unit/internal-audit-vice-presidency)
In line with Environmental and Social Standard 10 of the Environmental and Social Framework, the borrower proposes and implements a grievance mechanism to receive and facilitate resolution of concerns and grievances of project-affected parties related to the environmental and social performance of the project. The grievance mechanism is proportionate to the potential risks and impacts of the project and is accessible and inclusive. Where feasible and suitable for the project, the grievance mechanism utilizes existing formal or informal grievance mechanisms, supplemented as needed with project-specific arrangements. The grievance mechanism is expected to address concerns promptly and effectively, in a transparent manner that is culturally appropriate and readily accessible to all project-affected parties, at no cost and without retribution. The mechanism, process, or procedure does not prevent access to judicial or administrative remedies. The borrower informs the project-affected parties about the grievance process in the course of its community engagement activities and makes publicly available a record documenting the responses to all grievances received. In addition, handling of grievances is done in a culturally appropriate manner and is discreet, objective, sensitive, and responsive to the needs and concerns of the project-affected parties. The mechanism also allows for anonymous complaints to be raised and addressed.

In line with Environmental and Social Standard 10, each grievance mechanism may include an appeals process (including the national judiciary) to which unsatisfied grievances may be referred when resolution of grievance has not been achieved. In addition, the borrower may provide mediation as an option where users are not satisfied with the proposed resolution.

As part of its due diligence, the Bank reviews the functioning of the project’s grievance mechanism and, where required, supports the borrower in providing project-based grievance mechanisms. The Task Team also handles grievances related to implementation at the project level, including referring complaints to the Bank’s Grievance Redress Service where relevant.

**2-26: MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS**

The Bank Group encourages staff (past and present) to seek ethics-related advice and report suspected misconduct and ethical issues through the Ethics and Business Conduct Department. Modes of seeking advice include: (i) the Ethics Helpline (800-261-7497), which is available 24 hours and administered in multiple languages by an outside vendor; (ii) email (ethics_helpline@worldbank.org); (iii) office hours, during which employees can seek advice from the Ethics and Business Conduct team; and (iv) online forms to ask questions and request support in situations involving harassment or sexual harassment. Advisory requests are confidential and may be made anonymously. For reports of suspected misconduct, all information is confidential and subject to disclosure on a strict need-to-know basis. Anonymous complaints are accepted. Retaliation against staff who contact or assist the Ethics and Business Conduct Department in its inquiries is explicitly prohibited and can lead to separate disciplinary action.

In fiscal 2023, there were 1,248 requests for advice. On average, the Ethics and Business Conduct Department responded to staff queries within less than one business day. The most frequently received queries concerned staff outside activities and employment, and future or former employment. In fiscal 2023, the department, through the Anti-Harassment Coordinator, was consulted in 279 situations involving harassment, sexual harassment, or inappropriate behaviours, and received 168 allegations of misconduct. Most allegations of misconduct related to non-compliance with Staff Rules. All allegations are reviewed; the depth of the review depends on the merits of the case. When there is sufficient evidence of misconduct, the department prepares a fact-finding report to submit to the People and Culture Vice President, who has the authority to determine if misconduct occurred and to impose sanctions. In fiscal 2023, nine allegations resulted in the submission of such a report.
The Bank Group has a non-retaliation policy that protects against any direct or indirect detrimental action threatened or taken because a person engaged in a protected activity. Retaliation is considered misconduct and is investigated and sanctioned accordingly. This is complemented by a whistleblowing policy that offers similar guarantees to those who engage in protected activities as detailed in Staff Rule 8.02.

In addition, the Bank Group Integrity Vice Presidency works to improve compliance with corruption-related policies. The unit trains staff to detect and deter fraud and corruption and investigates allegations in activities conducted or financed by the Bank Group institutions as well as allegations of fraud and corruption involving staff. Details are outlined for staff in Staff Rule 8.01. In fiscal 2023, the vice presidency’s internal investigation team received 174 complaints, of which approximately 83 percent were either referred to other parts of the Bank Group, as they did not fall within the vice presidency’s mandate or were closed with no further action; 13 percent of complaints were converted to cases for further investigation; and 3 percent are still active.

The Ethics and Business Conduct Department increasingly accompanies teams working on projects or issues that are particularly sensitive.

Integrity-related complaints regarding Bank Group-funded operations can be submitted directly to the Integrity Vice Presidency by internal or external parties, including anonymously.

For submitting integrity-related complaints online, visit: [www.worldbank.org/fraudandcorruption](http://www.worldbank.org/fraudandcorruption)

For more information, visit: [https://www.worldbank.org/en/about/unit/integrity-vice-presidency](https://www.worldbank.org/en/about/unit/integrity-vice-presidency)

### 2-27: COMPLIANCE WITH LAWS AND REGULATIONS

The Bank is an international organization with certain privileges and enjoys certain immunities under national law. It has not been made aware of any significant breach of applicable laws or regulations during the reporting period.

### 2-28: MEMBERSHIP ASSOCIATIONS

The World Bank Group is not a formal member of an industry or a business association or of a national or international advocacy organization. The Bank Group works with civil society organizations, foundations, other multilateral organizations and forums, and private sector partners on global issues to build support for the Bank Group’s goal to create a world free from poverty. The Bank Group partners with key stakeholders on programs and specific development challenges in its 189 member countries.

### MANAGEMENT APPROACH: STAKEHOLDER ENGAGEMENT

#### 2-29: APPROACH TO STAKEHOLDER ENGAGEMENT

As a global development agency, the World Bank consults and collaborates with stakeholders worldwide. Internal stakeholders include shareholder
governments (the Boards of Governors), Executive Directors, senior management, and Bank employees. External stakeholders include multilateral and bilateral development organizations; parliamentarians; civil society organizations; faith-based organizations; academics; professionals; central banks and other investors in World Bank bonds; credit rating agencies; financial institutions; environmental, social, and governance research firms; social entrepreneurs; beneficiaries of Bank-supported activities; and international, national, and local media, among others.

The Bank Group works with representatives from governments, the private sector, communities, Indigenous groups, and civil society organizations to engage with stakeholders who would otherwise go unheard. Many Bank Group consultations are also public, offering interested parties avenues to submit comments, most often electronically or through public hearings.

In the context of Bank-supported activities, stakeholders include anyone impacted by the potential outcomes of these activities. The Guidance Note on Bank Multistakeholder Engagement provides direction to staff on good practice and mandate issues. This ensures the effectiveness of Bank interventions and that the engagement of stakeholders is performed in a manner consistent with the Bank’s mandate.

**MEMBER GOVERNMENTS**

The Boards of Governors and of Executive Directors engage regularly with a wide spectrum of stakeholders, including national stakeholders in their own countries, and international civil society organizations on the margins of the Spring and Annual Meetings of the International Monetary Fund and the World Bank Group and on travel to client countries for Bank Group operations.

The Boards of Governors of the Bank Group and the IMF convene Spring and Annual Meetings to discuss issues related to poverty reduction, international economic development, and finance. These meetings provide a forum for international cooperation and enable the Bank Group and the IMF to better serve their client countries.

The Bank Group also engages directly with donor capitals to enhance strategic and high-level collaboration, facilitate consultations and knowledge exchange around joint priorities and agendas, and build relationships at both the technical and senior management levels. Further, the Development Committee convenes to advise the Boards of Governors on issues of global concern, including the world economic outlook, poverty eradication, economic development, and aid effectiveness. Outcomes of the Development Committee inform the GRI materiality exercise.

For more information, visit: [http://www.devcommittee.org/communiques](http://www.devcommittee.org/communiques)

**EMPLOYEES**

The World Bank’s greatest asset is its staff. Building an open, trusting, and safe workplace culture where staff feel heard, respected, motivated, and empowered is a top priority.
Through emails, newsletters, intranet announcements, briefings, and reports, staff keep up to date on important news about the World Bank Group’s mission, priorities, and impact. To ensure regular, open dialogue and effective two-way engagement between senior leaders and staff, the Bank utilizes all-staff townhalls, roundtables, seminars, learning programs, retreats, online chats, and more.

Strong peer-to-peer engagement is also an important priority, which the Bank encourages through storytelling, brown bag lunches, cultural performances, expos, and more. The Community Connections Campaign is an annual highlight that brings staff together from around the globe to raise funds for local communities and organizations in need. Awareness campaigns related to mental health, diversity, inclusivity, and other interests also contribute to strong peer-to-peer engagement.

More formally, the World Bank Group conducts Employee Engagement Surveys, which provide staff the opportunity to voice their opinions and concerns on key issues related to leadership, culture, career development, compensation, and other factors related to working at the Bank Group. Senior leaders use survey results to improve staff engagement at all levels.

**CIVIL SOCIETY**

The World Bank engages and partners with civil society organizations, which include faith-based organizations, regularly at the global, regional, and local levels on a broad range of development goals. The Bank shares information, solicits input on policy, consults on corporate strategies, collaborates on projects with Bank financing, and forges partnerships with CSOs to further shared goals.

Jointly with the IMF, the Bank hosts the Civil Society Policy Forum twice a year, during the Spring and Annual Meetings. The forum is the Bank’s largest platform for engaging CSOs. The forum is an integral part of the Bank–IMF meetings, providing an open space for civil society organizations to exchange views with Bank and IMF staff, their peers, government delegations, and other stakeholders.

During the Annual Meetings 2022 and Spring Meetings 2023, the forum brought together over 2,000 stakeholders in person and online. In addition to leading nearly 40 sessions, civil society organizations had an opportunity to converse with senior Bank leadership through townhalls with the World Bank President, roundtables with Executive Directors, and engagements with the Bank’s Managing Directors.

Beyond the Civil Society Policy Forum, the World Bank engaged with civil society organizations throughout the year via discussions with technical experts on key Bank policies, initiatives, and issues such as debt, gender, climate, and IDA. The Bank shared timely information with CSOs through a monthly newsletter, which reaches over 14,000 subscribers, as well as via regular announcements, bilateral meetings, and the CSO Monthly Call, allowing for more interactive engagement.

A major focus this year was ensuring strong civil society organizations feedback into the Evolution Roadmap. The engagement of these organizations was an integral part of the engagement plan, which included bilateral meetings with senior management, robust attendance at the Evolution Forum, dedicated civil society organizations monthly calls, and sustained outreach to drive input into the online consultation platform and regional consultations. InterAction, an umbrella organization for civil society organizations working on international development, gathered their membership for a dedicated meeting to discuss the Roadmap, with the aim of providing consolidated feedback.
Citizen engagement and stakeholder consultations are also a key part of the country engagement process. The preparation of Systematic Country Diagnostics, Country Partnership Frameworks, Performance and Learning Reviews, Completion and Learning Reviews and, when country circumstances would allow, Country Engagement Notes, take into account feedback from dialogue and consultations with governments, the private sector, civil society, development partners, and other stakeholders in the country. In July 2021, the Bank revised the ‘Country Engagement Guidance and Procedure’ and the ‘SCD Guidance’ with the objective to enhance outcome orientation in country engagement, by focusing on High-Level Outcomes which are defined as a sustained improvement in the well-being of the poorest and most vulnerable people—for example, their health, opportunity, livelihood, or standard of living—over multiple Country Partnership Framework cycles. For Performance and Learning Reviews and Completion and Learning Reviews, the focus of consultations is on lessons learned—that could also feed in the new framework—and whether adjustments are needed at mid-course to achieve the framework Objectives and to contribute to the High-Level Outcomes (Performance Learning Reviews) and how well the Country Partnership Framework program has been implemented and the Bank has performed (Completion and Learning Reviews).

The inputs obtained from the dialogue and consultations with stakeholders are used in determining the focus and scope of the Country Partnership Framework program and its adjustments at mid-course, as well as improve program implementation and its sustainability by collecting a wide range of views regarding potential impact, thereby increasing development effectiveness. In the consultation process, the Bank employs a variety of complementary formats to collect stakeholders’ views, such as face-to-face and virtual meetings, stakeholder surveys, and social media forums.

Environmental and Social Standard 10 on Stakeholder Engagement and Information Disclosure recognizes the importance of open and transparent engagement between the borrower and project stakeholders as an essential element of good international practice. Under the Environmental and Social Framework, in consultation with the Bank, the borrower is required to conduct stakeholder engagement throughout the project life cycle and propose and implement a grievance mechanism for all projects to respond to concerns and grievances of project-affected parties related to the environmental and social performance of the project in a timely manner. Through the Strategic Framework for Mainstreaming Citizen Engagement in Bank Group operations, the Bank Group engages with civil society organizations and citizens to take beneficiary feedback into consideration in the design of Bank Group operations.

**OPINION LEADERS**

The Bank’s Country Opinion Survey Program systematically measures and tracks the perceptions of the Bank’s clients, partners, and other stakeholders across the globe. The objective of the program is to provide a basis for building a productive, sustainable dialogue with policy makers in client countries, strengthen partnerships, and improve effectiveness of the Bank’s work in achieving development results. Country Surveys explore stakeholder views on the economy and development priorities; perceptions of the Bank’s work (effectiveness, relevance, and ability to influence the development agenda), its financial instruments, knowledge work, and the quality of engagement on the ground; as well as stakeholders’ preferred communications channels. This data informs the Bank’s operational and communications strategy in client countries and is used in the Bank Corporate Scorecard indicators. Survey respondents typically come from national and local governments, multilateral/bilateral agencies, media, academia, the private sector, and civil society. The Bank has collected thousands of opinions in this mandated program since its inception in fiscal 2012. Each client country is surveyed once every three years; each year, about 40 countries are included. In this manner, over a three-year cycle, the program obtains feedback from stakeholders in nearly all client countries. No other multilateral organization engages in a feedback mechanism of such breadth and depth. Priorities identified by opinion leaders through the Country Opinion Survey Program are used as input to the GRI materiality exercise.
For more information, visit https://www.worldbank.org/en/programs/world-bank-country-opinion-surveys

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE INVESTOR COMMUNITY

The Bank engages with investors of IBRD bonds, increasingly including those with environmental, social and governance (ESG) investment considerations. Many of these investors consult reports published by ESG research firms that score bond issuers based on specific ESG indicators. In their issuer profile reports, ESG research firms analyze the Bank’s approach to lending and how it conducts its business internally as it pertains to, for example, staff satisfaction, health, and safety; Board member composition; and carbon footprint based on business-as-usual activities. The ESG research firms’ scoring methodologies do not adequately consider the positive development impact of the activities that the Bank helps finance in its member countries. In addition, the ESG research firms’ methodologies are set up based on a broader group of mostly corporate issuers and in many instances do not apply to multilateral development banks like the World Bank.

The World Bank Treasury also manages the bond issuance program for IDA. IDA began issuing bonds in 2018. When engaging with investors about IDA bonds, ESG considerations are also discussed, as they are for IBRD. ESG research firms have not yet begun scoring IDA, but as IDA’s issuance program grows, they will. IDA will face similar issues as IBRD does with ESG research firms. Investors are focused on ESG from a risk management perspective and also increasingly because they are looking for investments that are making a positive impact. Investors with both motivations for their focus on ESG are attracted to IBRD and IDA bonds. These investors have asked for clarification about the project implementation process and how the Environmental and Social Framework and other policies reduce social and environmental risks. Their questions have focused on, for example, issues around ESG policies implemented at the institution level (such as, human resources policies and labor standards) as well as within IBRD and IDA operations. Information investors may seek about IBRD and IDA operations includes asking about labor and the supply chain during project implementation by contractors helping to implement projects on the ground alongside local agencies. In the past, investors have asked about how well these companies that were procured for project implementation are vetted to prevent violations of human rights and child labor restrictions within countries where projects are being financed. Investors have also asked about the Bank’s exclusion list, including what sectors the Bank does not support in its lending operations (such as, tobacco, nuclear reactors, and goods for military purposes). Additionally, investors have asked about the Bank’s alignment to the Paris Agreement and participation in financing fossil fuels, such as coal, oil, and gas. Lastly, investors often question how the Bank promotes sound governance practices, and how it ensures that funds go where they are intended and achieve impact.

IBRD and IDA also use their bond issuance programs to engage the ESG investor community on the Bank’s development mandate, explain how the use of bond proceeds supports the financing of sustainable development activities, and describe how these activities contribute to the United Nations 2030 Agenda for Sustainable Development, as adopted by the UN General Assembly in 2015 with 17 interlinked Sustainable Development Goals (SDGs). Dedicated themes are used to engage investors to raise awareness around the Bank’s work on topics such as food loss and waste; gender equality and health and nutrition of women and children; water and oceans; and sustainable cities. All IBRD and IDA bonds support the financing of a combination of green and social, or “sustainable development,” projects, programs, and activities in member countries and are issued under the Sustainable Development Bond program. Some IBRD bonds are issued as Green Bonds, aligned to the Green Bond Principles coordinated by the International Capital Market Association, while most are issued as Sustainability Bonds, aligned to the Sustainability Bond Guidelines coordinated by the association. All IDA bonds issued as Sustainability Bonds aligned to the Sustainability Bond Guidelines coordinated by the association.
The Bank Treasury also engages with credit rating agencies on similar ESG information that is provided to ESG research firms, since credit rating agencies are also increasingly analyzing ESG factors for IBRD and IDA and providing information to investors and stakeholders on whether and how ESG factors impact credit ratings.

The questions that the Bank regularly provides feedback on to ESG research and scoring firms are used as part of the materiality exercise for the GRI Index.

LOCAL, NATIONAL, AND INTERNATIONAL MEDIA

The World Bank is regularly covered in the media. Through proactive media work, the Bank helps build support for the development agenda and shape policies to achieve the goals of ending extreme poverty and promoting shared prosperity. To this end, the Bank disseminates the institution’s key messages and flagship knowledge, by engaging with media representatives from donor and developing countries. This includes media calls around the Spring and Annual Meetings as well as for important report launches. The Bank also pitches story ideas and expertise to media to promote the work on issues related to the Bank’s goals and other pressing development challenges such as climate change; natural disasters; the global economic outlook; fragility and conflict; surging debt levels in developing countries; the widespread impacts of Russia’s invasion of Ukraine; food insecurity; the learning crisis; and gender gaps. The Bank also responds to media queries to help the media better understand the development challenges and solution, as well as the Bank’s role and responsibilities. Press releases, statements, transcripts, and feature stories from the Bank appear on the Bank’s homepage and on the news site. Topics raised by media are used as inputs to the GRI materiality exercise.

PRIVATE SECTOR, FOUNDATIONS, AND THINK TANKS

The World Bank Group engages private, philanthropic, and think tank partners to mobilize innovative ideas, leverage collective resources, and advance shared development goals. The Bank Group’s portfolio includes various forms of partnership at executive and operational levels, and engagements through bilateral dialogues, roundtable discussions and joint advocacy efforts on key development areas, exchange of knowledge and expertise, and operational collaboration across an array of platforms and sectors.

In fiscal 2023, the World Bank Group set out to refine and further deepen engagements, sustain, and scale signature initiatives, and raise awareness of Bank Group strategies and priorities throughout partner communities. The Bank Group is invested heavily in building alignment and strengthening coordination with philanthropic and private sector partners across regional and sector-specific areas, bilaterally and through deep dives. For example, the Bank Group continued to engage partners across climate mitigation and adaptation priorities.

The World Bank Group raised awareness of its corporate strategies through multiple, carefully orchestrated engagement activities. For example, the Bank Group facilitated knowledge-exchanges and idea generations with private sector partners through the Insights and Opportunities briefings, which were focused on responding to rising fragility, the global learning crisis, and the nexus between climate and education. These briefings continue to create an opportunity for the Bank Group to increase the visibility of its programs, signal an interest in learning from partners, and create a window for developing
new relationships within the private and philanthropic communities. Additionally, articles and blogs were published to increase awareness among the philanthropic and private sector communities.

The World Bank continued to engage partners at key World Bank Group–hosted events, such as the Spring and Annual Meetings, as well as private and philanthropic forums and events, such as the Philanthropy Europe Association (Philea) Forum, the Milken Institute Annual conference, and the World Economic Forum. Partners at the 2023 Spring meetings included the Bezos Earth Fund, Bill & Melinda Gates Foundation, Citi, Goldman Sachs, Google, J.P. Morgan, Microsoft Philanthropies, and Open Society Foundations, among others. These engagements allowed the World Bank’s partners to share their perspectives and best practices from their work in financial services, technology, philanthropy, and other sectors.

As it concerns think tanks, the Bank Group engages the community through a blend of high-level public events and roundtable discussions to deepen awareness of priority issues, address emerging issues and any misperceptions, and enhance the Bank Group’s thought leadership. In fiscal 2023, the Bank developed an “In Dialogue” series of strategic conversations with a variety of influential think tank partners from the United States and the global south with a focus on soliciting diverse perspectives, including from client countries. More than 25 engagements were conducted, including public and private roundtables with the Bank’s senior leadership.

In fiscal 2023, significant emphasis was placed on involving the think tank and philanthropic communities in the Bank Group’s Evolution Roadmap process and capturing their perspectives. Bilateral meetings, roundtable discussions, and media monitoring exercises were conducted on the Bank’s Evolution Roadmap process and the broader topic of International Financial Institution Reform. Additionally, on the sidelines of the Spring Meetings 2023, staff from the Bank Group witnessed constructive discussions among think tanks, private sector, and foundations at the first Evolution Forum.

The World Bank Group also strengthens global partnerships and cooperation toward achieving the Sustainable Development Goals (SDGs) through its catalytic multi-donor trust fund, the Partnership Fund for the SDGs (SDG Fund). The SDG Fund is working with more than 400 partners, including UN agencies, public and private actors, academic institutions, and civil society, to advance progress toward the SDGs, most recently by promoting investments in environmental, social, and governance approaches, low-carbon development, and support for small island developing states and fragile, conflict and violence affected countries. In fiscal 2023, the SDG Fund successfully closed 13 activities totalling $2.88 million.

The Private Sector for Refugees initiative brings private sector growth to communities hosting forcibly displaced people by supporting the development of jobs-producing micro, small, and medium enterprises. The World Bank Group support this work through partnership development and strategic communications. As of fiscal 2023, this initiative has worked in five countries, including countries in the Middle East and Africa and, most recently, in Poland, where it assessed the economic inclusion of Ukrainians who were forcibly displaced, resulting in actionable guidance for the government and private sector.
PARLIAMENTARIANS

The World Bank engages legislators and partner parliamentary organizations, notably the Parliamentary Network on the Bank and IMF. In fiscal 2023, Bank events—including two Global Parliamentary Forums and virtual field visits to Kenya and Madagascar—convened more than 300 parliamentarians from around the world on priorities such as climate, debt, pandemic preparedness, gender, fragility, digitalization, human capital, and Ukraine. The World Bank also launched a capacity-building initiative for young parliamentarians—jointly sponsored by McGill University and the Bank’s Parliamentary Network—that enrolled the first cohort of 14 members from every region.

DEVELOPMENT PARTNERS

The World Bank Group engages closely with multilateral development partners to enhance operational impact in our client countries. These include the UN system, multilateral development banks, the European Commission (EC), key multilateral such as the G7 and G20, the Organization for Economic Co-operation and Development (OECD), and the Asia Pacific Economic Cooperation (APEC).

The Bank Group partners with the EU to boost country outcomes around joint priorities, including fragile contexts, Sub-Saharan Africa, water, food security, pandemics, digital development, climate, disaster risk management, and private sector development. The Bank is coordinating with the EU on the response to the war on Ukraine, including cooperation on Rapid Damage and Needs Assessments and the EU-Ukraine Solidarity Lanes initiative. The EU is also an important financial partner to the Bank Group and has committed $450 million to the Pandemic Fund.

The World Bank Group continued to work with UN agencies and other international organizations—including UNICEF, UNOPS, UNHCR, the WHO, the WTO, and the International Committee of the Red Cross—to strengthen countries’ resilience against multiple overlapping crises while supporting their long-term development. The World Bank Group and the UN together bring a combined capacity and expertise to bear on critical issues including fragile contexts, refugees, food security, pandemics, social protection, and jobs. The Bank Group draws on these partnerships at the UN General Assembly and other high-level UN forums, as well as through close collaboration with individual agencies on financing, policy support, and knowledge. This includes engagement with UN agencies in World Bank-financed operations, notably in countries affected by fragility, conflict, and violence where the World Bank Group has limited or no presence on the ground or in situations of crisis or emergency. In Afghanistan, the Bank Group provides significant support to deliver food, livelihood, health, and education services and to build civil society capacity through projects implemented by UN agencies and CSOs. In fiscal 2023, the Bank Group issued joint statements with the heads of the Food and Agriculture Organization, the IMF, the World Food Programme, and the World Trade Organization on the global food and nutrition security crisis, and engaged with UNHCR, the International Organization for Migration, and the International Labour Organization in the High-Level Advisory Panel of the World Bank World Development Report 2023 on international migration.

The World Bank Group works in close partnership with other MDBs on a variety of issues of common interest to coordinate work based on comparative advantages and enhance impact at the country level. This exchange takes place through a working-level Sherpa group, several formal and informal working groups, and the multilateral development bank heads. The last oversee and guide this work and meet two times a year to discuss strategic
directions, main policy challenges, and developments in the international development arena and overall multilateral development bank authorizing environment. The Bank Group also engages in parallel financing opportunities with other multilateral development banks to enhance joint impact.

The World Bank Group is an observer in the G7 and G20 and provides evidence-based analytical inputs and reports to the discussions. It seeks to highlight how countries, notably developing countries, may be impacted by the proposals or reforms under discussion. It backs initiatives in support of developing countries on issues ranging from debt suspension and tax to digitalization, climate, health, infrastructure, food security, and armed conflicts. At their Bali Summit in November 2022, G20 leaders voiced support for the Bank Group’s food security responses, including a $30 billion commitment for food and nutrition security. G20 leaders also welcomed the establishment of the Pandemic Fund—hosted by the World Bank—to address critical pandemic prevention, preparedness, and response (PPR) gaps. Under the Indonesian and Indian G20 presidencies, the Bank Group discussed options to implement the recommendations of the G20 Independent Review of MDBs’ Capital Adequacy Frameworks, leading to a component of the report on the Bank Group’s Evolution in April 2023. The World Bank also co-chaired the Global Sovereign Debt Roundtable with the IMF and India (G20 presidency) to accelerate debt restructuring processes, including the G20 Common Framework. At the G7 Hiroshima Summit in May 2023, G7 Leaders tasked Finance Ministers to deliberate specific actions by developing the Partnership for RISE (Resilient and Inclusive Supply-chain Enhancement) especially in collaboration with the World Bank Group.

The World Bank Group has observer status in most OECD bodies and regularly participates regularly in the Development Assistance Committee. In addition to various committees and working groups, the Bank Group participates in the International Network on Conflict and Fragility and the Network on Gender Equality. The Bank Group and OECD cooperate extensively, both ad hoc and more systematically, around joint knowledge products and at the country level.

The Bank is represented in the APEC finance stream at the Finance Ministers meeting, Deputy Finance Ministers meeting, and Senior Finance Officials Meeting.

2-30: COLLECTIVE BARGAINING AGREEMENTS

The World Bank does not have collective bargaining agreements. The institution’s Staff Association, founded in 1972, represents and protects the rights and interests of all (that is, 100 percent) of the staff as part of its mandate in Staff Rule 10.01. The Staff Association negotiates with the People and Culture Vice Presidency, senior management, line management, and the Executive Directors to ensure the interests of staff are met. The Staff Association is not a union and does not engage in collective bargaining. Currently, there are 12,565 staff who are members of the Staff Association, and 95 country offices have established Country Office Staff Associations.
SECTION 1: REQUIREMENTS 6, 7, AND 8, 2-8, 2-4

STATEMENT OF USE, OMISSIONS, RESTATEMENTS OF INFORMATION; CHANGES IN REPORTING; REPORTING PERIOD; DATE OF MOST RECENT REPORT; REPORTING CYCLE; CONTACT POINT FOR QUESTIONS REGARDING THE REPORT; CLAIMS OF REPORTING IN ACCORDANCE WITH THE GRI STANDARDS AND GRI CONTENT INDEX

In practice, the carbon inventory is assured every year by the IFC annual report auditors. Disclosure 2-8 is omitted from this report due to the Confidentiality Constraint: At this time information related to non-Bank employees is confidential. There were no restatements of information given in previous reports. There were no changes in reporting. The World Bank GRI Index 2022 covers fiscal 2022, which spans from July 1, 2021, to June 30, 2022. The Bank updates its GRI index annually and provides a summary of the year’s activities in the World Bank annual report. The Bank updates its sustainability review biennially. The point of contact for the World Bank GRI index is: crinfo@worldbank.org. This GRI report has been prepared in accordance with the GRI Standards.

For more information, visit: https://www.worldbank.org/en/about/what-we-do/crinfo

SECTION 3: DEFINING REPORT CONTENT AND TOPIC BOUNDARIES AND LIST OF MATERIAL TOPICS

The introduction of this report provides the information for Section 3-1 and Section 3-2. The introduction of each section of the report provides the information for Section 3-3.
ECONOMIC DISCLOSURES
MATERIAL TOPICS: ECONOMIC PERFORMANCE, INDIRECT ECONOMIC IMPACTS, PROCUREMENT PRACTICES, ANTI-CORRUPTION

MANAGEMENT APPROACH: ECONOMIC PERFORMANCE

With 189 member countries, staff representing 181 nationalities, and offices in over 140 countries, the Bank Group is the world’s largest development bank. It is an important source of financial resources and technical assistance for developing countries around the globe. Its five institutions form a unique global partnership to support economic development.

Two goals-ending extreme poverty and promoting shared prosperity in a sustainable manner-guide the Bank’s mission, with sustainability as an overarching theme. To achieve the two goals, the Bank provides financing for investments in areas such as agriculture, education, environmental and natural resource management, financial and private sector development, health, infrastructure (including low-carbon energy and transport), and public administration. Climate action helps countries develop sustainably: when countries act on climate change, they also benefit from clean air and water, healthy oceans, resilient cities, and sustainable food and agriculture systems.

Countries need sustainable economic growth and robust development outcomes more than ever, and climate change puts both at risk. Helping clients act on climate is a high-level strategic priority for the Bank Group. The Bank Group is committed to playing an important role in helping client countries integrate climate action into their core development agendas, supporting them to build low-carbon, climate-resilient, inclusive economies. The Bank Group’s Climate Change Action Plan for 2021–2025, which is its second such action plan outlining its strategic direction on climate change action for the next five years, guides this process.

The Bank’s lending is aimed at two different groups of countries: IBRD strives to reduce poverty in middle-income and creditworthy poorer countries through loans, guarantees, risk-management products, and analytical and advisory services. IDA offers below-market-rate financing to the world’s poorest countries, primarily through credits and grants. IBRD funds itself through high-quality bonds offered in the international capital markets. IDA’s funding is
traditionally from contributions by donor countries, including OECD countries and, increasingly, middle-income countries. In fiscal 2015, IDA introduced debt to its financial model with concessional partner loans received from certain member countries. In fiscal 2018, IDA introduced a hybrid financing model by including market debt into its business model.

This response centers on IBRD and IDA activities and, as such, does not cover activities of the other three entities of the Bank Group. Some references to the Bank Group have been made in this report as appropriate.

The Bank holds itself accountable to its clients and shareholders through institutional mechanisms that monitor operational performance. These include the Bank Corporate Scorecard, the IDA Results Measurement System, updates on policy commitments associated with the Bank Group Capital Package, and regular opportunities to discuss progress on operations with the Bank’s Executive Directors. The Bank also benefits from the expertise of the Independent Evaluation Group (IEG) and the Inspection Panel.

The Bank Corporate Scorecard is designed to provide a snapshot of the Bank’s overall performance in the context of development results. It facilitates strategic dialogue between Bank management and its Board of Executive Directors on progress made and areas that need attention. Aspects of financial sustainability are measured under the scorecard’s Tier III, which reviews the overall success of Bank activities in achieving development goals and examines the effectiveness of Bank operations, including the performance of its lending portfolio. The Corporate Scorecard is available publicly.

The IDA Results Measurement System (RMS) is a key reporting and accountability tool to measure results and progress achieved with IDA financing during each replenishment cycle. Progress made on increasing the share of climate-related financing over total Bank Group commitments is reported as part of both IDA and Climate Change Action Plan updates, along with greenhouse gas emissions. The IDA20 Results Measurement System is available publicly.

The Bank Group Capital Package was endorsed by shareholders during the Spring Meetings of 2018. The package included a historic $13 billion capital increase and an ambitious set of internal reforms and policy measures, including climate change commitments. In response to the request by the Boards of Governors, the Bank Group provides an annual update to the Development Committee on progress in implementing the Capital Package commitments.

The Independent Evaluation Group evaluates the development effectiveness of the Bank Group. The group’s assessments provide evaluative evidence to help the Bank Group deliver better services and results to its clients. It does so by generating lessons from experience and accountability to shareholders and stakeholders at large. The Independent Evaluation Group is independent of Bank Group management and reports directly to the Board of Executive Board. The Independent Evaluation Group evaluates impact at the project level for every project that has closed and undertakes strategic evaluations.

As the scope of Bank Group operations and its portfolio of products has grown, the Independent Evaluation Group has continued to develop and adapt its approaches to evaluating development effectiveness. These approaches include assessing outcomes against stated objectives, benchmarks, standards, and expectations or assessing what might have happened in the absence of the project, program, or policy (counterfactual analysis). For example, private sector investment projects are mainly assessed against absolute economic and financial performance criteria and the extent to which they contribute to private sector development. Public sector projects are assessed in relation to their relevance and the efficacy and efficiency with which they achieve their development objectives. Across projects, the group looks at the patterns of what works under what circumstances. Evaluations undertaken by the group have deepened evidence about the results of Bank Group programs and activities and their contribution to the institution’s strategic priorities and, ultimately, its twin goals.
Additionally, the Inspection Panel is an independent complaints mechanism for people and communities who believe that they have been, or are likely to be, adversely affected by a Bank-funded project. In response to requests for inspection from affected people, the Panel has the power to carry out independent investigations of Bank-financed projects to determine whether the Bank is in compliance with its operational policies and procedures, and to make related findings of harm.

201-1: DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

In fiscal 2023, IBRD’s net revenues totaled $3.2 billion ($2.5 billion, and $2.4 billion for 2022, and 2021, respectively) and IDA’s net revenues were $2.4 billion ($1.9 billion, and $2.0 billion for 2022, and 2021, respectively). Sources of IBRD revenues include net revenue from loans, net revenue from other Asset Liability Management derivatives, and revenue from investments trading (net of borrowing costs). IDA’s revenues include net revenue from loans, net revenue from Asset Liability Management derivatives and from investments, net of borrowing costs.

In fiscal 2023, IBRD’s administrative expenses totaled $1.4 billion ($1.3 billion, and $1.2 billion for 2022, and 2021, respectively) and IDA’s administrative and development grant expenses totaled $5.5 billion ($3.8 billion, and $4.2 billion for 2022, and 2021, respectively). Significant progress has been made to ensure budget spending discipline and efficiency. This has resulted in an improvement in the budget anchor (an efficiency measure that shows net administrative expenses as a percentage of loan spread revenue) for IBRD and IDA in fiscal 2023 compared to fiscal 2022. In fiscal 2023, IBRD’s Budget Anchor was 60.3%, improving 5.1 percentage points compared with 65.4% in fiscal 2022. The improvement was due to an increase in loan spread revenue, partially offset by an increase in net administrative expenses during the year. IDA’s budget anchor was 69.9% in fiscal 2023, improving by 4.4 percentage points compared to fiscal 2022 primarily due to a higher increase in loan revenue than the increase in net administrative expenses.

201-2: FINANCIAL IMPLICATIONS AND OTHER OPPORTUNITIES DUE TO CLIMATE CHANGE

The Climate Change Action Plan 2021–2025 advances the climate change aspects of the Bank Group’s green, resilient, and inclusive development approach. Under this plan, the Bank Group is helping countries and private sector clients fully integrate their climate and development goals, identify and prioritize action on the most impactful adaptation and mitigation opportunities, and use those to drive climate finance and private capital. The plan increases the Bank Group’s ambition on climate action and calls for an average of 35 percent of the finance provided by the Bank Group over fiscal 2021–2025 to be climate finance. This means direct support for climate change mitigation and adaptation activities. For the Bank, at least 50 percent of IBRD and IDA climate finance will support adaptation. In fiscal 2023, a record-high 41 percent of Bank Group financing had climate co-benefits keeping us on track toward the plan target of 35 percent on average over fiscal 2021–2025 delivering $38.6 billion in climate finance. The share of adaptation finance for IBRD/IDA was at 41 percent ($12.0 billion), contributing toward the target of 50% of climate finance going to adaptation.

Through the Climate Change Action Plan 2021–2025, the Bank Group is developing Country Climate and Development Reports, a core diagnostic that helps countries prioritize the most impactful actions that can reduce greenhouse gas emissions and boost adaptation, while delivering on broader development goals. Built on data and rigorous research, the reports identify main pathways to reduce greenhouse gas emissions and climate vulnerabilities, including the costs and challenges as well as benefits and opportunities from doing so. They suggest concrete, priority actions to support a low-carbon, resilient transition. They aim to inform governments, citizens, the private sector, and development partners and to enable engagements with the development and climate
agenda. Country Climate and Development Reports are feeding into other core Bank Group diagnostics, country engagements, and operations and also helping attract funding and direct financing for high-impact climate action. As of the end of fiscal 2023, 24 Country Climate and Development Reports covering 28 countries were published.

As part of the Climate Change Action Plan 2021–2025, the World Bank Group has committed to aligning all its financing flows and guarantees with the objectives of the Paris Agreement, starting July 1, 2023. For IFC and MIGA, 85 percent of all new operations are to be Paris-aligned starting July 1, 2023, and 100 percent by July 1, 2025. This is the most comprehensive institutional undertaking ever done by the Bank Group to reconcile development and climate. To fulfill this commitment, in fiscal 2023 the Bank Group developed methodological guidance with the disclosure of the joint Multilateral Development Bank methodological principles and Universally Aligned List, instrumental methods, and sector notes. The World Bank has made extensive resources, training programs and implementation support available for task teams to conduct the Paris Alignment assessments of their operations. More information is available here.

The plan prioritizes transformative investments in key sectors to support low-carbon transitions. They include energy; agriculture, food, water, and land; cities; transport; and manufacturing. These sectors are not only critical for development but also account for over 90 percent of global greenhouse gas emissions and face significant adaptation challenges.

The World Bank Group has a clear role in supporting client countries to prepare for a low-carbon, resilient transition and to build climate-smart economies that are green, resilient, and inclusive. The Bank Group has applied a climate lens to its business, increasing support for mitigation, adaptation, and disaster risk management. All eligible Bank projects account for greenhouse gas emissions and integrate the emissions into their economic analysis using a shadow price of carbon. The Sustainable Development and Infrastructure practice groups delineate clear indicators using the Bank’s Investment Project Financing and Bank-approved greenhouse gas accounting methodologies, covering the agriculture, energy, forestry, transport, waste, and water sectors. In addition, all Bank projects apply systematic climate risk screening and management, and all country strategies and diagnostics are screened for climate and disaster risks. IFC also uses carbon pricing to help address transition risks and applies a shadow price of carbon to the economic analysis of high-emitting projects. It also systematically screens for climate risk in 12 of its vulnerable investment sectors. MIGA applies a risk-screening tool to identify climate risks in projects.

The World Bank Group continues to drive climate finance to deliver the best results, including supporting the deployment of concessional and non-concessional climate finance in more transformative and catalytic ways and leveraging additional capital to bridge the gap between available resources and needs, while actively engaging with partners. The Bank Group also supports greening the financial sector through its work with central banks, national development banks, and private sector financial institutions.

Trillions of dollars of investment are required annually in emerging markets and developing countries to make adequate progress toward climate goals, manage the risks of climate change, and tackle poverty. The scale of this challenge requires the private sector to play a significant role alongside the WBG and other development institutions. As a concrete step, the Bank Group launched the Private Sector Investment Lab at end fiscal 2023, which will include an emphasis on scaling transition finance in a broader effort to develop, and rapidly scale, solutions that address the barriers preventing private sector investment in emerging markets. As a concrete step, the Bank Group launched the Private Sector Investment Lab at the end of fiscal 2023. Its mandate includes an emphasis on scaling transition finance in a broader effort to develop and rapidly scale solutions that address the barriers preventing private sector investment in lower middle income countries.

The Bank published its second climate disclosures using the structure of the Financial Stability Board’s Task Force on Climate-Related Financial Disclosure as an appendix to the *World Bank Annual Report 2023*. These disclosures cover IBRD and IDA.


For detailed information on capital adequacy and liquidity, visit:

- [IDA Financial Statements and Management’s Discussion & Analysis (June 30, 2023)](http://www.worldbank.org)
- [IBRD Financial Statements and Management’s Discussion & Analysis (June 30, 2023)](http://www.worldbank.org)

### 201-3: DEFINED BENEFIT PLAN OBLIGATIONS AND OTHER RETIREMENT PLANS

The Bank offers its staff defined benefit plans. Participation in the pension plan is mandatory. The Staff Retirement Plan (pension) and Retired Staff Benefits Plan (medical) assets are held in separate irrevocable trusts, and the Post Employment Benefit Plan assets (other benefits) are included in IBRD’s investment portfolio. The assets of the plans are used for the exclusive benefit of the participants and their beneficiaries, and represent the accumulated contributions paid into the plans net of benefit payments, together with the accumulated value of investment earnings, net of related expenses.

As of June 30, 2023, the value of accrued pension liabilities for IBRD and IDA was $21.2 billion, supported by assets of $24.6 billion held in a trust. The funded ratio (assets over liabilities) was 116 percent.

Assets are evaluated at their fair value, and liabilities are measured as the Projected Benefit Obligation, discounted with high-quality corporate bond rates. The two amounts are estimated in full compliance with Generally Accepted Accounting Principles in the United States. The funding policy in place aims at fully funding the liabilities in the long run through a systematic actuarially based methodology. The employer contribution is adjusted every year in light of the most recent funding situation.

The Bank’s contribution to the pension plan is based on a specified funding methodology and varies from year to year in response to changes in the plan’s funding position. Employees participating in the gross plan (closed plan) contribute 7 percent of the pensionable gross salary. Employees in the net plan (open to new entrants) contribute 5 percent of their net salary to the mandatory cash balance component. Participants in the net plan may choose to contribute up to an additional 6 percent of their net salary to the cash balance.
201-4: FINANCIAL ASSISTANCE RECEIVED FROM GOVERNMENTS

**Member contributions:** IBRD has a diversified shareholder base that supports IBRD’s financial strength through both paid-in and callable capital. Callable capital may be called only when required to meet obligations of IBRD. In fiscal 2023, IBRD received $1.3bn of paid-in capital subscribed under the 2018 General and Selective Capital Increases, bringing the cumulative amounts received to $5.4bn, representing 72 percent of the total amount expected over the subscription period. In May 2023, the Board approved the extension of the subscription period for General and Selective Capital Increases from October 1, 2023, to October 1, 2025.

IDA has financed its operations over the years with its own equity, including regular additions to equity provided by member countries as part of a three-year replenishment process. As a result of the strong support of member countries, IDA has built up an equity base of $185.8 billion as of June 30, 2023. IDA received contributions from member countries amounting to $13.6 billion in fiscal 2023 IDA’s Twentieth Replenishment, the replenishment period of fiscal 2023 through fiscal 2025, commenced on July 1, 2022, with a financing envelope of $93.0 billion, including $11.0 billion of IDA 19 carry over, supported by $23.5 billion of member contributions. IDA20 recognizes the need to help address the profound challenges faced by IDA countries. IDA20 reaffirms the international community’s commitment to scale up support to enable IDA countries to respond to the effects of the coronavirus disease (COVID-19) pandemic crisis, recoup their development losses, and resume progress toward the 2030 Sustainable Development goals. For capital contributed by member countries, see IBRD’s and IDA’s June 30, 2023, Financial Statements.

**Trust funds:** Generally accounted for separately from the Bank’s own resources, trust funds are financial and administrative arrangements with external donors that lead to grant funding to developing countries of high-priority development needs, such as investments, technical assistance, advisory services, debt relief, post-conflict transition, and co-financing.

**Taxes:** As an institution established by international treaty, the Bank receives tax-exempt status from its member countries.

**MANAGEMENT APPROACH: INDIRECT ECONOMIC IMPACTS**

The Bank is an important source of financial resources and technical assistance for developing countries around the world. It works with member country governments to support economic development and work toward ending extreme poverty and promoting shared prosperity in a sustainable manner. Stakeholders—including member countries, investors, civil society, and the private sector—recognize development as a key impact of the Bank’s work. The Bank supports a wide array of critical investments in areas such as agriculture, education, environmental and natural resource management, financial and private sector development, health, infrastructure, and public administration and institutional development. These investments aim to help countries grow their economies inclusively and sustainably, to build the human capital needed to help people seize economic opportunity, and to ensure that countries remain resilient in the face of global shocks or threats that could undermine progress in ending extreme poverty. This topic applies to the Bank’s operational impact. There is no specific limitation regarding the boundary of the topic(s).

When the Bank provides governments with financing, it aims to ensure that people and the environment are protected from harm or potential adverse impacts. It does so through policies that aim to assess and manage environmental and social risks and impacts of projects.
For Investment Project Financing, the Bank and the borrower apply the Safeguard Policies for a concept note approved before October 1, 2018, and apply the Environmental and Social Framework for a concept note approved on or after October 1, 2018. The framework enhances the Bank’s commitment to sustainable and inclusive development through 10 Environmental and Social Standards that set out the requirements that apply to borrowers and an Environmental and Social Policy, which sets out the requirements that apply to the Bank. It is also accompanied by an Environmental and Social Directive for Investment Project Financing and a Directive on Addressing Risks and Impacts on Disadvantaged or Vulnerable Individuals or Groups. The ESF uses a risk-based, proportionate approach and allows for increased responsiveness to changes in project circumstances through adaptive risk management and ongoing stakeholder engagement.

The ESF covers a broad range of environmental and social issues, integrates environmental and social risk management, promotes capacity building and systems strengthening, and makes important advances on labor, community health and safety, non-discrimination and social inclusion, and stakeholder engagement.

The Bank holds itself accountable to its clients and shareholders through institutional mechanisms that monitor operational performance. These include the Bank Corporate Scorecard, the IDA Results Measurement System, updates on policy commitments associated with the Bank Group Capital Package, and regular opportunities to discuss progress on operations with the Bank’s Executive Directors. The Bank also benefits from the expertise of key units within and independent of the institution.

The Independent Evaluation Group strengthens the Bank Group’s development effectiveness through evaluations that assess results and performance and provide recommendations for improvements. It also validates the Bank Group’s self-evaluations of the results of country programs and projects. The evaluations and validations provide evidence of factors influencing success and failure as well as lessons to help inform the Bank Group’s directions, policies, programs, and operations.

**203-1: INFRASTRUCTURE INVESTMENTS AND SERVICES SUPPORTED**

Infrastructure development in sectors such as digital technology, energy, and transport is critical to accelerating inclusive economic growth, creating jobs, helping build human capital, and reducing poverty. It is also an essential part of post-pandemic recovery and building back better. The Bank supports governments through analysis and advice, financial instruments, and convening power and by providing a solid evidence base to help the governments make informed decisions for improving the accessibility and quality of infrastructure services. This includes, where appropriate, using public-private partnerships and other ways to leverage private sector financing and expertise.

Bank Investment Project Financing is based on a long-term (five- to 10-year) horizon and supports a wide range of activities, including capital-intensive investments, service delivery, credit and grant delivery, and institution building. Through its high-quality rating in the capital markets, the Bank is able to raise funds at favorable market terms and pass the savings on to its borrowing members. Building modern, sustainable, inclusive, and reliable infrastructure is critical for meeting the rising aspirations of billions of people around the globe. A significant increase in infrastructure investments in developing countries is needed to achieve poverty reduction and shared prosperity, reach the Sustainable Development Goals, and pursue the Climate Change Action Plan 2021–2025. These investments are integral to the Bank’s green, resilient, and inclusive development approach. To meet these goals, infrastructure projects must follow rigorous environmental and social standards and be fiscally sustainable.
When a project is completed and closed, the Bank and the borrower document the results achieved, any implementation issues encountered, the lessons learned, and the knowledge gained from carrying out the project. The Bank compiles this information and data in an Implementation Completion and Results Report, using input from the borrower’s implementing agency, co-financiers, and other partners and stakeholders. The report describes and evaluates final project outcomes, which are compared against expected results. The Independent Evaluation Group also conducts evaluations of selected projects to measure outcomes against the original objectives, sustainability of results, and institutional development impact. Implementation Completion and Results Reports and IEG evaluations are publicly available and can be accessed online.

- For more information on World Bank infrastructure projects, visit: https://www.worldbank.org/en/about/annual-report
- For information on World Bank public-private partnerships, visit: https://www.worldbank.org/en/topic/publicprivatepartnerships
- For information on World Bank energy projects, visit: https://www.worldbank.org/en/topic/energy
- For information on World Bank transport projects, visit: https://www.worldbank.org/en/topic/transport
- For information on World Bank extractive industries projects, visit: https://www.worldbank.org/en/topic/extractiveindustries
- For information on World Bank digital technology projects, visit: https://www.worldbank.org/en/topic/digitaldevelopment
- For more information on World Bank products and services, visit: https://www.worldbank.org/en/what-we-do/products-and-services

203-2: SIGNIFICANT INDIRECT ECONOMIC IMPACTS

The Sustainable Development Goals (SDGs), adopted by the UN General Assembly in 2015, are 17 interlinked global goals-in areas such as health, gender, jobs, and poverty reduction-that aim to serve as a “blueprint to achieve a better and more sustainable future for all.” The SDGs were formulated with strong participation from the Bank and are fully consistent with the Bank’s goal to create a world free from poverty. The Bank helps catalyze the SDGs through its financing, knowledge and thought leadership, global convening power, and work with countries. Global efforts around the SDGs will guide the Bank’s partnership efforts through 2030.

MANAGEMENT APPROACH: PROCUREMENT PRACTICES

Procurement practices are material to both the Bank’s corporate and operational boundaries. The supply chain was identified as a key impact area by stakeholders, including sustainable and impact investors, and represents an important means of supporting the Bank Group’s strategic priorities throughout purchasing power.
Corporate procurement: The Bank Group’s Corporate Procurement unit is responsible for coordinating and overseeing the sourcing strategy, selection, and contract execution for Bank facilities around the globe, including adherence to the Bank’s policies on socially and environmentally responsible corporate procurement policies. For lower-value procurement in country offices, responsibility for purchases sits with the country office management, with oversight provided by the Corporate Procurement unit. Around 60 percent of purchases of goods and services occurs at headquarters, with the other 40 percent divided among the Bank Group’s country offices. Many of the impacts from the procurement of goods and services are not directly caused by the Bank Group but occur as a result of its business relationship with suppliers.

The World Bank Group's supply chain impacts are potentially the largest of its sustainability effects, with annual purchasing of the Bank Group averaging between $1.6 and $2 billion. In addition, monitoring ESG issues throughout the Bank Group’s supply chain poses a daunting task, with over 24,000 first-tier vendors. To begin to mitigate these impacts, the Bank Group has engaged vendors accounting for over 50 percent of Bank Group spend through the CDP supply chain program to gather data on suppliers’ greenhouse gas emissions data as well as the risks and opportunities posed by climate change to these suppliers. Through this engagement, it was determined that vendors accounting for around 20 percent of Bank Group spend have a validated or committed Science-Based Target. Mitigation of these impacts also includes identifying major impacts in each purchasing category, and using mandatory specifications, evaluation criteria, and contract management to reduce the indirect impact of goods and services delivered to the Bank Group. Major corporate material purchases (including office construction and renovations, paper, computers, and furniture) are made with environmental life-cycle assessments in mind and incorporate mandatory sustainability specifications as well as evaluation criteria to reward sustainability best practice.

A Sustainability Framework for corporate procurement has been approved by the Bank Group Procurement Committee and endorsed by the Bank Group Corporate Responsibility Oversight Committee. It is being implemented to manage the sustainability impacts of Bank Group purchases and better connect these purchases to the Bank Group’s strategic priorities. The framework mandates the identification and mitigation of major sustainability impacts for high-priority categories such as IT equipment, building-related services, and others. High-value procurement with contract values over $1 million must address the sustainability impacts and mitigation efforts of the purchase in presentations to governance committees that comprise senior management. These governance committees review all high-value procurement contracts to ensure that socially and environmentally responsible criteria are present from the project’s outset.

Finally, opportunities to increase the diversity of suppliers, in support of the Bank Group Gender Strategy and Anti-Racism Task Force priorities, have continued. In fiscal 2023, the Bank Group continued to increase procurement with women-owned business enterprises (WBEs), in pursuit of the Bank Group’s corporate target to more than double the share of procurement with WBEs from 2018 to 2023. While final numbers are not yet available, initial data suggest the Bank Group will exceed this target, bringing the share of procurement with WBEs to more than 7 percent of global procurement. These efforts and more have led the Bank Group to be recognized for the second year in a row as a platinum top global champion by WEConnect International.
Operational procurement: Operational procurement relates to purchases made under the international development projects financed by the Bank. The main types of operational procurement financed by the Bank are:

- Infrastructure and major plants and equipment, such as railways, power stations, water treatment plants, generators, wind turbines, pumps, and rail stock.
- Critical supplies, such as vaccines, emergency medical supplies, equipment, pharmaceuticals (such as, COVID-19 response projects), shelters, and food.
- Information technology, such as computers and mobile phone networks.
- Critical supplies, such as emergency medical supplies, shelters, and food.
- Consultancy services, such as engineering design and supervision, tax collection advice, and research and development.
- Other services, such as aerial surveying, cartography, and site investigations.

Finance is provided to borrowers (Bank clients) through IPF where operational procurement activities take place.

Operational procurement opportunities are overseen by the Bank, mainly through the Bank’s regional teams or its global practice units. As projects arise, they are allocated to a team leader, usually based in the country, who is responsible for overseeing project implementation. In fulfilling this function, the Bank takes a risk-based approach. In operational procurement, the borrower is the buyer, not the Bank. The borrower is required to follow certain operational procurement rules, either the Bank’s previous Procurement Guidelines (for goods, works, and non-consulting services) and Consultant Guidelines (for the selection and employment of consultants) or the Procurement Regulations for IPF Borrowers (introduced on July 1, 2016). Through IPFs, procurement amounting to $15 to $24 billion is carried out annually in over 130 borrowing countries. This creates a material contribution to global development outcomes.

For more information, visit: https://www.worldbank.org/en/what-we-do/products-and-services
When the Bank provides governments with financing to invest in projects, such as building a road, connecting people to electricity, or treating wastewater, it aims to ensure that the people and the environment are protected from potential adverse impacts. The Bank does this through policies that identify, avoid, and minimize harm to people and the environment. These policies require the borrowing governments to address certain environmental and social risks in order to receive Bank support for investment projects. Operational procurement is carried out in accordance with the Bank's Procurement Framework and other operations policies, including the Bank's Environmental and Social Framework.

Operational procurement grievance mechanisms are explained in the Bank's Procurement-Related Complaints guide. Integrity is governed by the Bank's sanctions framework and anti-corruption guidelines. Specific actions include enhancements to the Bank's standard bidding documents for operations procurement to include additional criteria on environmental, health and safety, and social matters, including, among others, enhancements to the prevention of gender-based violence. Addressing gender-based violence, sexual exploitation and abuse, and sexual harassment more generally in the context of its development work is a priority for the Bank. In fiscal 2021, the Bank became the first MDB to disqualify contractors for failing to comply with gender-based violence-related obligations. These contractors will not receive Bank-financed contracts anywhere in the world for two years. After this period, the contractors will have to demonstrate their capacity to meet the Bank's requirements for preventing gender-based violence before receiving a new Bank-financed contract.


The Bank also provides seminars and webinars on environmental, health and safety, and social matters. The Bank's new ESF includes information on assessment and management of environmental and social risks and impacts on labor and working conditions, resource efficiency, pollution prevention and management, and more.

Operational procurement practices are audited by the Bank's Group Internal Audit and external auditors. The Independent Evaluation Group also periodically reviews performance on operational procurement.

204-1: PROPORTION OF SPENDING ON LOCAL SUPPLIERS

**Corporate procurement:** The Bank currently defines in-country vendors as "local" vendors. If the office address for the vendor in the Bank’s system is in the country where the service occurs, then it is considered local; and the assumption is made that it is employing and conducting business locally. For the Bank’s corporate procurement, primary locations of operation include major Bank facilities located in Washington, and in field facilities with more than 100 employees.

Out of total corporate procurement for which data on both vendor and consumer geography are available, 63.5 percent was provided by suppliers registered in purchaser countries in fiscal 2023, totalling USD 729 million out of USD 1.14 billion.

**Operational procurement:** For Bank operational procurement, "local" is defined as a procurement supplied to a borrower by a supplier registered in the country of the borrower. Significant locations are defined as any country that borrows IPF from the Bank. Any country that is using the Bank’s IPF instrument is likely to have operational procurement funded by such IPF proceeds.

MANAGEMENT APPROACH: ANTI-CORRUPTION

This topic is material within the Bank’s operational boundary.

The Bank considers corruption a major challenge to meeting its development goals. Corruption continues to have a disproportionate impact on the poor and most vulnerable, increasing the cost of and reducing access to basic services, such as health, education, electricity, and justice, and thereby exacerbating inequality and poverty. It distorts public spending decisions and weakens the quality of public investments as substandard infrastructure gets built and the regulatory systems for quality control and safety are bypassed. Corruption also reduces private investment as it increases risks for investors, with consequent effects on growth and jobs. Over time, corruption can erode public trust in governments, undermining their legitimacy and posing a threat to peace and stability.

Corruption is a global problem that requires global solutions. The Bank has developed an approach that outlines support to client countries to control corruption by reducing vulnerabilities, enhancing detection, and reinforcing deterrents. It also highlights some priority areas to improve and strengthen going forward, such as government procurement and contract management, beneficial ownership transparency, technology and data, and the rule of law. The approach builds on the Bank’s systems in place and the support that the Bank has provided to countries to address corruption and build efficient and reliable institutions for many decades through knowledge, policy, and investment operations. It also proposes certain measures to further improve coordination within the Bank, including strengthening the feedback loops and learning between the Bank’s efforts to help countries control corruption and the Bank’s experience with preventing corruption in its own projects.

Operationally, the Bank has included “Governance and Institutions” as a cross-cutting theme in its last three replenishment cycles for IDA, guiding the institution’s support for the world’s poorest countries over fiscal 2017–2025, to underscore the importance of the issues in achieving development results on the ground. In the most recent IDA replenishment ( known as IDA20 ), the Bank has committed to supporting countries in undertaking policy actions
that tackle corruption. More broadly, Bank-financed operations across sectors systematically incorporate governance and anti-corruption measures into project design. The objective is to better mitigate corruption and fiduciary risks and ensure that development funds are used for their intended purposes. The Bank’s shareholders (the Boards) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize this topic to be highly relevant to the Bank’s business impact. The topic is material within the Bank’s operational boundaries.

The Bank participates in other collective action initiatives at the regional and global levels, including:

- Providing leadership in creating international transparency standards (such as, Global Initiative on Financial Transparency, Open Contracting Standards, and Asset Disclosure Standards) and support for the implementation of open government (through support for the Open Government Partnership).

- Actively assisting in the implementation of transparency and accountability efforts, such as Extractive Industries Transparency Initiative, Publish What You Pay, Fisheries Transparency, and Anti-Money Laundering rules.

- Initiating the Anticorruption for Development Global Partnership with over 50 partners and growing, to reaffirm the Bank’s commitment to this important agenda. The Partnership will facilitate exchange of knowledge and experiences of applied anticorruption activities and assistance among global partners. It will bridge corruption research with anticorruption practice by facilitating the exchange of ideas between scholars and practitioners for greater effectiveness at the sector and country level.

- Strategically supporting and engaging in international alliances and regional anti-corruption forums, such as the Bank’s International Corruption Hunters Alliance, the International Anti-Corruption Conference, the Conference of International Investigators, and the Latin America and Caribbean Regional Parliamentary Network.


- Assisting countries with the coordination and mutual legal assistance required to identify and return stolen assets, through its Stolen Asset Recovery (StAR) Initiative, in partnership with the UN Office on Drugs and Crime.

- Helping countries identify possible sources of illicit flows and how to address them through National Risk Assessments, completed or ongoing in over 100 countries.

At the institution’s policy level, the Guidelines on Preventing and Combating Fraud and Corruption in Projects Financed by IBRD Loans and IDA Credits and Grants (revised as of July 1, 2016) are designed to prevent and combat fraud and corruption that may occur in connection with the use of the proceeds of financing from IBRD or IDA during the preparation and implementation of projects. The guidelines set out the general principles, requirements, and sanctions applicable to persons and entities that receive, are responsible for the deposit or transfer of, or take or influence decisions regarding the use of such proceeds.
The **Integrity Vice Presidency** is an independent unit within the Bank that investigates and pursues sanctions related to allegations of fraud and corruption in Bank-financed projects. It supports the main business units of the Bank and external stakeholders, mitigating fraud and corruption risks by sharing investigative findings, advice, prevention, and outreach efforts. Integrity-related complaints regarding Bank-funded operations can be submitted directly to the Integrity Vice Presidency by internal or external parties, including anonymously, online at [www.worldbank.org/fraudandcorruption](http://www.worldbank.org/fraudandcorruption).

The **Governance Global Practice** helps client countries build capable, efficient, open, inclusive, and accountable institutions. Such institutions are better able to deliver services and provide public goods fairly and efficiently, with lower levels of corruption. Tailoring efforts to country contexts, Governance and other global practices work to strengthen accountability institutions, harness digital technology, and maximize transparency to help countries control corruption. More information can be found at [https://www.worldbank.org/en/topic/governance](https://www.worldbank.org/en/topic/governance).

The **Ethics and Business Conduct Department (EBC)** helps staff assess whether their personal and professional activities follow Bank rules and ensures that staff disclose and address any personal conflicts of interest that they may have. Under EBC’s Staff Rule 3.00, EBC also investigates allegations of misconduct (such as, discrimination, harassment/sexual harassment, retaliation, abuse of authority, misuse of resources, failure to meet personal legal obligations, and other violations of Bank rules and policies). When staff request advice from EBC on conflicts of interest, they jointly analyze the situation and discuss alternatives. EBC also actively helps staff identify whether their situations involve conflicts of interest that need to be addressed. Through the Declaration of Interests program that EBC manages, approximately 5,000 staff members undergo an annual review of their personal, financial, and business interests so that the Bank can be protected from apparent and real conflicts. Summaries of the Declarations of Interest of senior leaders of the Bank are published on the internet at: [www.worldbank.org/en/about/public-financial-disclosure-for-world-bank-group-leadership](http://www.worldbank.org/en/about/public-financial-disclosure-for-world-bank-group-leadership).

The Bank’s operational anti-fraud and anti-corruption efforts fall under the purview of the Board of Executive Directors’ Audit Committee, which oversees the operation of the Bank sanctions regime and makes key decisions as to its policies and function. The sanctions system is also supported by a high-level Sanctions Advisory Committee, chaired by the Bank’s Managing Director and Chief Administrative Officer. As a Bank-wide specialized governance body, the Sanctions Advisory Committee provides important oversight over time to identify and address any policy gaps and to facilitate dialogue among key stakeholders. It actively engages with stakeholders, including through multiple working groups and the coordination of dynamic bilateral and group consultations among Bank sanctions units.

**205-1: OPERATIONS ASSESSED FOR RISKS**

The **Integrity Vice Presidency** (INT) assesses and investigates allegations of corruption involving Bank financing. In fiscal 2023, the vice presidency opened 63 external investigations into possible fraud, corruption, collusion, coercion, and obstruction in 76 Bank-financed projects in 40 countries. It completed 20 Final Investigation Reports, eight of which substantiated the sanctionable practice of corruption. The 20 reports summarized the investigation of 23 IBRD/IDA projects totaling $5.7 billion in commitments and included review of 37 contracts totaling $72.4 million.

For operational staff who work on projects, keeping attuned to risks arising from investigations and forensic audits is critical to ensuring that high-risk operations in particular are able to deliver results. During a project’s preparation, Bank experts perform due diligence screening to identify integrity risks, including for “Volcker Triggers,” a term meaning a proposed operation is in the same country and sector as an ongoing or recently completed Integrity Vice Presidency investigation. In fiscal 2023, INT identified 44 Volcker Triggers and alerted the relevant project teams and senior management so that the risks could be addressed through strengthened project design or supervision.
205-2: COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES

For all new Executive Directors and their staff, INT provides an overview of its mandate, structure, and case portfolio and highlights relevant issues during the Board of Executive Directors induction program. The Board’s Audit Committee, made up of eight Executive Directors, is briefed twice a year on INT’s work program, its case portfolio, and relevant integrity issues for World Bank operations. This event raises awareness about how corruption can impact Bank-financed projects so that Board members are better able to assess projects before approving them. In fiscal 2023, 37 Executive Directors, advisors, and senior advisors attended the vice presidency’s Integrity Clinic.

All Bank employees and consultants, during their official onboarding process, receive an overview of relevant staff rules and how to report suspected corruption issues within the institution. In fiscal 2023, INT directly engaged 927 new staff and consultants on the Bank’s anti-corruption policies and procedures, as well as the preventive support that INT provides to the institution. The vice presidency has also developed an online course on dealing with fraud and corruption and staff’s role in mitigating integrity risks, which is recommended for all staff. In fiscal 2023, an additional 73 staff successfully completed this e-learning course.

Throughout the year, INT also engages staff and internal business partners in Bank facilities around the world to provide trainings and educational workshops aimed at building staff capacity for identifying and mitigating integrity risks within Bank-financed operations, with a particular focus on procurement. In fiscal 2023, the vice presidency led such training for staff in facilities based in countries in Eastern and Southern Africa, Western and Central Africa, East Asia and Pacific, Europe and Central Asia, Latin America and the Caribbean, and South Asia, engaging more than 2,400 staff, clients, and business partners.

The Bank has also harmonized investigative procedures and definitions of sanctionable practices (including corruption) with peer multilateral development banks, including the African Development Bank, the Asian Development Bank, the European Bank for Reconstruction and Development, and the Inter-American Development Bank. In fiscal 2023, the Bank recognized 44 cross-debarments from other multilateral development banks and 12 Bank Group debarments were eligible for recognition.

Firms and individuals that are sanctioned and debarred by the Bank must meet specific conditions (such as, establishing and implementing an effective corporate compliance program or improving an existing program) before they become eligible again to bid on Bank-funded projects. These conditions are based on the Integrity Compliance Guidelines.
At the end of fiscal 2023, 412 entities had been sanctioned with such conditions. In fiscal 2023, the Integrity Compliance Office notified 21 newly debarred entities of their conditions for release; 17 entities met their conditions for release; one entity met the conditions for the conversion of their debarments with conditional release to conditional non-debarments; and one entity failed to meet its conditions for non-debarment and was converted from conditional non-debarment to debarment with conditional release. In addition, Interim Notices were sent to 15 entities to encourage timely engagement with the Integrity Compliance Office to meet its respective conditions for release from sanction. Finally, 32 Continuation Notices were sent in fiscal 2023 to sanctioned entities whose respective periods of sanction were extended as they had not yet met the criteria for being removed from sanction.

205-3: TOTAL NUMBER AND NATURE OF CONFIRMED INCIDENTS OF CORRUPTION

Out of 20 substantiated cases in fiscal 2023, eight involved corruption by firms or individuals working on Bank-funded projects. However, no Bank employees were disciplined for corruption in fiscal 2023. Similarly, no corporate vendors were debarred for violations related to corruption in fiscal 2023. No public legal cases regarding corruption were brought against the Bank or its employees in fiscal 2023.
GRI 300 ENVIRONMENTAL STANDARDS SERIES

MATERIAL TOPIC: MATERIALS, ENERGY, WATER, BIODIVERSITY, CARBON EMISSIONS, WASTE

Stakeholders of the World Bank, including sustainable and impact investors recognize that the energy, water, and materials used and the waste and greenhouse gas emissions generated in the internal operations and the associated supply chain practices of the Bank are highly relevant to its business impact. Reducing the World Bank’s environmental impact by minimizing its consumption, maximizing the use of recycled or renewable alternatives, and increasing waste diversion from landfill helps ensure that resources are available for future generations.

This topic applies to the Bank’s corporate impact boundary. It is important to note that there is a data lag by one fiscal year due to the timing of the data collection. Thus, the global water, energy, and greenhouse gas emissions data reported here (in the World Bank GRI Index 2023) reflect fiscal 2022 data.

The Bank adopted 10 Corporate Sustainability Principles in 2017. The principles are based on the UN Sustainable Development Goals (SDGs) and the Bank’s Environmental and Social Framework. They are the bedrock for systematically embedding environmental and social impacts in the Bank’s internal operations:

- Be climate resilient.
- Be energy smart.
- Be water efficient.
- Ensure resource efficiency.
- Reduce waste.
- Promote sustainable land management.
- Eliminate corruption.
• Enhance diversity and inclusion.

• Ensure staff well-being.

• Engage and preserve the community.

The Corporate Responsibility Program (CRP) implements the Sustainability Principles, and the Corporate Responsibility Oversight Committee oversees the Corporate Responsibility Program. The committee provides high-level, strategic leadership and guidance to the CRP and advises on financial and human resources for the program's agenda. The committee also monitors and assesses the Corporate Responsibility program's activities for progress against the goals set.

MANAGEMENT APPROACH: MATERIALS

Key materials utilized in the World Bank’s corporate operations include paper and furniture, office supplies, information technology, and consumables related to its food services. The Bank identifies products and services with large environmental impacts or large procurement and works to identify environmentally and socially preferable alternatives. Quarterly reports from key suppliers reflect the percentage of products that meet key environmental criteria, such as the percentage of recycled content; environmental certifications including Energy Star ratings and Forest Stewardship Council certification, and other sustainability criteria. The Bank instituted a preferred-vendor policy to consider purchasing from competitive, women-owned businesses before considering other vendors. Responsibility for managing this impact falls under the Sustainability Manager in the Corporate Procurement unit.

301-1: TOTAL WEIGHT OR VOLUME OF MATERIALS THAT ARE USED TO PRODUCE AND PACKAGE THE ORGANIZATION’S PRIMARY PRODUCTS AND SERVICES

In fiscal 2023, for products purchased out of the headquarters where 53 percent of Bank staff are based, the total amount of non-renewable materials used for electronic equipment was 61 metric tons. The total weight of office products purchased was 13 tons. In the same period, the total amount of renewable material used was 61 tons of paper and 38 tons of consumables related to food services. Food services were closed at headquarters throughout fiscal 2021 and some of the small coffee bars and larger cafés reopened in fiscal 2022; most headquarters-based staff remained on home-based work throughout fiscal 2022. However, in fiscal 2023, more headquarters-based staff returned to the office in a hybrid work environment, resulting in an increase in material purchases.
### Materials Used (Metric Tons)

<table>
<thead>
<tr>
<th>Materials Used</th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total non-renewable materials</td>
<td>74</td>
<td>46</td>
<td>23</td>
</tr>
<tr>
<td>Electronic equipment</td>
<td>61</td>
<td>41</td>
<td>20</td>
</tr>
<tr>
<td>Office products</td>
<td>13</td>
<td>6</td>
<td>3</td>
</tr>
<tr>
<td>Bottled water (plastic)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total renewable materials</strong></td>
<td>137</td>
<td>37</td>
<td>39</td>
</tr>
<tr>
<td>Paper</td>
<td>61</td>
<td>14</td>
<td>39</td>
</tr>
<tr>
<td>Bottled water (glass)</td>
<td>38</td>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>Consumables related to food services</td>
<td>38</td>
<td>11</td>
<td>0</td>
</tr>
</tbody>
</table>

### 301-2: PERCENTAGE OF RECYCLED INPUT MATERIALS

The Bank is committed to using resources made from recycled or renewable materials for its internal operations. The largest material purchases at headquarters in a typical year include paper, office supplies, office furniture, cafeteria napkins, and electronics:

- **Paper**: Bank standard copier and printer paper is 100 percent post-consumer waste recycled content and Forest Stewardship Council certified. The Bank tracks the percentage of all paper used at the institution that is made of recycled content. In fiscal 2023, 28 percent of paper used was made from 100 percent post-consumer waste content, and 72 percent consisted of 10-85 percent post-consumer waste.

- **Office products**: The Bank also tracks the percentage by weight of all items purchased from its office supply vendor for headquarters that contain at least 10 percent post-consumer recycled content. In fiscal 2023, this was 1 percent.

- **Furniture**: Most furniture in use at the headquarters has been refurbished or reupholstered.

- **Food service consumables**: In the Bank’s food services, all cafeteria napkins are made from 100 percent recycled fibers (20 percent of which is post-consumer recycled fibers) and produced with a 100 percent bleach-free process. In fiscal 2023, the Bank purchased 4 tons of napkins.

- **Electronic equipment**: The Bank uses sustainability criteria for its information technology purchases to ensure the components of computers, laptops, and monitors are made of recycled input materials.
ENVIRONMENTAL DISCLOSURES

MANAGEMENT APPROACH: ENERGY

Combustion of fossil fuels is a leading generator of human-driven climate change. The Bank manages its energy use by tracking use in each owned facility, including quarterly tracking of the Bank’s headquarters energy use by the Director of World Bank Global Corporate Solutions (the Bank department that oversees headquarters and 41 country offices). Energy use is evaluated as an absolute figure and on an intensity basis to assess progress. The Senior Manager for Corporate Real Estate in World Bank Global Corporate Solutions is responsibility for increasing the energy efficiency of the Bank’s headquarters campus, with the vision of bringing all owned facilities to Leadership in Energy and Environmental Design (LEED) minimum requirements or an equivalent standard, as appropriate. Global energy-use data lag by one year.

For additional information, visit: https://worldbank.org/corporateresponsibility

302-1: ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Fuel combustion on-site includes natural gas, propane, gasoline, and diesel fuel as well as gasoline and diesel fuel for owned vehicles. As noted, global energy indicators lag by one year in data reporting. While the World Bank’s building occupancy rose in fiscal 2022 compared to pandemic-related shutdowns, dependence on diesel generators decreased, resulting in an overall reduction of total energy consumption.

<table>
<thead>
<tr>
<th>On-site Global Fuel Use</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total (gigajoules)</td>
<td>52,282</td>
<td>77,674</td>
<td>103,761</td>
<td>61,659</td>
<td>68,594</td>
</tr>
</tbody>
</table>

Fuel consumption from renewable resources is not tracked because data from fuel providers globally are not appropriately detailed. Electricity, cooling, and steam consumption are provided in the table below. The Bank does not sell any electricity, heating, cooling, or steam.

The World Bank’s owned and managed facilities continued work on energy-efficiency initiatives. While the Bank’s global building occupancy rose in fiscal 2022 compared to pandemic-related shutdowns, there was a slight reduction in purchased energy consumption.

<table>
<thead>
<tr>
<th>Purchased Energy Consumption (gigajoules)</th>
<th>Energy Consumption</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Purchased Energy Consumption</td>
<td>308,232</td>
<td>316,054</td>
<td>368,168</td>
<td>396,656</td>
<td>405,953</td>
<td></td>
</tr>
<tr>
<td>Electricity</td>
<td>299,370</td>
<td>308,852</td>
<td>364,008</td>
<td>392,156</td>
<td>399,551</td>
<td></td>
</tr>
<tr>
<td>Cooling</td>
<td>1,238</td>
<td>494</td>
<td>415</td>
<td>748</td>
<td>1,184</td>
<td></td>
</tr>
<tr>
<td>Steam</td>
<td>7,624</td>
<td>6,708</td>
<td>3,745</td>
<td>3,752</td>
<td>5,217</td>
<td></td>
</tr>
</tbody>
</table>
Total global energy consumption from within the institution includes on-site fuel use, vehicle fuel use, and purchased electricity, cooling, and steam. In fiscal 2022, data were collected from the Bank’s 13 headquarters’ facilities and 152 country office facilities. As mentioned above, the Bank’s dependence on diesel generators decreased, resulting in an overall reduction of total energy consumption.

### Total Energy Consumption (gigajoules)

<table>
<thead>
<tr>
<th></th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Bank total energy</td>
<td>360,514</td>
<td>393,728</td>
<td>471,930</td>
<td>458,315</td>
<td>474,547</td>
</tr>
<tr>
<td>Headquarters facilities and vehicles</td>
<td>232,167</td>
<td>235,694</td>
<td>278,889</td>
<td>295,673</td>
<td>307,651</td>
</tr>
<tr>
<td>Country office facilities and vehicles</td>
<td>128,346</td>
<td>158,034</td>
<td>193,041</td>
<td>162,642</td>
<td>166,896</td>
</tr>
</tbody>
</table>

Information about World Bank standards, methodologies, and assumptions, including conversion factors, can be found in The World Bank Group Greenhouse Gas Emissions Inventory Management Plan for Internal Business Operations (Bank Group Inventory Management Plan).


### 302-2: ENERGY CONSUMPTION OUTSIDE THE ORGANIZATION

Energy consumption outside the institution includes fuel used in contractor-owned vehicles as well as commercial airlines used for employee business travel. Data for fuel use in commercial airliners are not available as this information is not provided by commercial airlines. See section 305-3 Scope 3 Emissions for global business air travel details. Contractor-owned vehicle fuel usage during fiscal 2022 increased from fiscal 2021 (pandemic levels) as travel restrictions eased but was only 36 percent of fiscal 2019 (pre-pandemic levels).

<table>
<thead>
<tr>
<th>Total Energy Consumption</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contractor-owned vehicles (gigajoules)</td>
<td>6,624</td>
<td>3,865</td>
<td>10,679</td>
<td>18,467</td>
<td>19,808</td>
</tr>
</tbody>
</table>

### 302-3: ENERGY INTENSITY RATIO FOR THE ORGANIZATION

Overall, energy use decreased by over 8 percent in the Bank’s 169 global facilities from fiscal 2021 to fiscal 2022 resulting in a decrease in energy intensity. As mentioned above, this was due to a decrease in the Bank’s dependence on diesel generators.
### Energy Intensity

<table>
<thead>
<tr>
<th></th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>IBRD and IDA energy intensity (gigajoules per square meter)</td>
<td>0.56</td>
<td>0.61</td>
<td>0.74</td>
<td>0.74</td>
<td>0.77</td>
</tr>
<tr>
<td>Total energy (gigajoules)</td>
<td>360,514</td>
<td>393,728</td>
<td>471,930</td>
<td>458,315</td>
<td>474,547</td>
</tr>
<tr>
<td>Total occupied (square meters)</td>
<td>641,324</td>
<td>641,943</td>
<td>637,467</td>
<td>619,883</td>
<td>612,330</td>
</tr>
</tbody>
</table>

The energy intensity ratio is based on total occupied square meters. This ratio includes all energy used to conduct business operations (e.g., on-site combustion fuel, mobile combustion fuel, electricity, cooling, and steam). The ratio includes only energy consumption within the institution.

### 302-4: REDUCTION OF ENERGY CONSUMPTION

In fiscal 2022, within the institution, the Bank’s global energy usage (scope 1 and 2) decreased by 33,214 gigajoules, with 3,527 gigajoules saved at headquarters facilities specifically.

The Bank’s owned and managed facilities continued work on energy-efficiency initiatives. While the Bank’s building occupancy rose in fiscal 2022 compared to pandemic-related shutdowns, there was a slight reduction in purchased energy consumption. The reductions are based mainly on electricity usage. Reductions are calculated between fiscal years. The base year reduction in this case is fiscal 2022. Methodologies and assumptions for calculating reductions are specific to each initiative and are sourced from engineering proposals. However, only in subsequent years will the Bank better understand the impact of those initiatives. Buildings constitute one of the largest sources of the Bank’s energy usage.

During fiscal 2022, the Bank invested in energy-reduction and -efficiency initiatives at headquarters and several country offices that include the following projects:

- **In headquarters,** improvements to make the buildings more efficient continued, including, but not limited to replacement of the air handling units in the Main Complex building, installation of motion-controlled LED lighting in the Main Complex garage, and replacement of the I-building hot water heaters. Additionally, as part of a waterproofing project outside the I-building, low wattage LED landscape lighting and a subterranean stormwater collection system were installed, and native trees were planted.

- **In country offices,** solar panels were added to building roofs in Chennai, India, and Rabat, Morocco; outdoor lighting was replaced with LEDs in Islamabad, Bangladesh, and Beirut, Lebanon; and the chiller was replaced in Dhaka, Bangladesh, to list a few examples of efforts to reduce energy consumption.

### MANAGEMENT APPROACH: WATER

The Quarterly evaluation of the use of water in headquarters, like other utilities, is conducted by the Director of World Bank Global Corporate Solutions. Water use is evaluated both as an absolute figure and on an intensity basis to determine progress. The Senior Manager for Corporate Real Estate in World Bank Corporate Solutions is responsible for increasing water efficiency at headquarters. This topic applies to the Bank’s corporate impact boundary.
**303-3: WATER WITHDRAWAL BY SOURCE**

Of the total 196.6 megaliters of water usage globally in fiscal 2022, 110.3 megaliters of municipal water was used in headquarters, primarily for domestic and drinking water purposes. Country offices reported a total of 86.3 megaliters of water used. Water usage globally decreased from fiscal 2021 (pandemic levels) by 2 percent in fiscal 2022 with the partial return of staff to the office.

<table>
<thead>
<tr>
<th>Water Usage (megaliters)</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global total</td>
<td>196.6</td>
<td>201.2</td>
<td>261.6</td>
<td>299.1</td>
<td>343.9</td>
</tr>
<tr>
<td>Headquarters facilities</td>
<td>110.3</td>
<td>117.6</td>
<td>158.5</td>
<td>184.7</td>
<td>226.7</td>
</tr>
<tr>
<td>Country office facilities</td>
<td>86.3</td>
<td>83.6</td>
<td>103.1</td>
<td>114.4</td>
<td>117.2</td>
</tr>
</tbody>
</table>

The headquarters facilities use municipal water supply from the Potomac River watershed. No surface water, groundwater, or rainwater collected by the institution or wastewater from other organizations was used in the headquarters facilities in fiscal 2022. Country offices do not currently collect this information. However, the Bank is looking for ways to collect this information globally. Water use is based on utility bills from the local water utility (Water and Sewer Authority of Washington) for headquarters facilities and from utility bills or meters for those country office facilities that can report.

**MANAGEMENT APPROACH: BIODIVERSITY**

Biodiversity supports economic growth and human well-being. It is essential for sustainability and for maintaining ecological and social resilience to disturbances such as climate change. The world is experiencing a dramatic loss of biodiversity, which has negative effects on livelihoods, water supply, food security, and resilience to extreme events. This topic applies to the Bank’s operational impact boundary.

The World Bank Environment, Natural Resources, and Blue Economy Global Practice works with national and local stakeholders to improve natural resources management, addressing biodiversity through country-specific and regional projects, such as the following:

- Broader agricultural and natural resource management projects (including landscape-type interventions), such as:
  - in Burundi, where biodiversity-friendly shade grown coffee under the Landscape Restoration and Resilience Project is being scaled up to shift communities to sustainable agricultural practices and to reverse land degradation;
  - in the Sahel and West Africa Program in support of the Great Green Wall (funded by the Global Environment Facility plus IDA and Trust Funds); and
  - in India, where the Resilient Kerala Program (funded by IBRD, counterpart funding, and co-financing from other development partners) is embedding resilience in key economic sectors, including through integrated and sustainable water and land management, a shift to climate-smart agriculture, and a government platform to support the One Health\(^1\) approach.

\(^1\) One Health is an integrated approach that supports a wide range of sustainable development objectives with significant co-benefits in areas such as agriculture, food production, and environmental protection.
• Infrastructure and other large-scale development projects that apply the mitigation hierarchy to maintain environmental services, mitigate adverse impacts, and enhance biodiversity outcomes, such as the Greater Cairo Air Pollution Management and Climate Change Project, which is constructing an integrated solid waste management facility for municipal waste.

Wherever feasible, Bank-financed projects are sited on already-converted lands to preserve critical natural habitats. The Bank does not support projects that involve the significant conversion or degradation of critical natural habitats unless there are no feasible alternatives for the project and its siting, and comprehensive analysis demonstrates that overall benefits from the project substantially outweigh the environmental costs. If there is conversion, an offset is necessary to ensure no net loss of critical habitat.

The Bank Group’s Climate Change Action Plan 2021–2025 recognizes the importance of biodiversity and its linkages with climate change and the need to increase support for nature-based solutions to ensure that investments in climate change generate biodiversity co-benefits and vice-versa to tackle both climate change and bio-diversity in tandem. In doing so, the plan underscores that ecosystems also play key roles in capturing and storing carbon and in mitigating the impacts of climate change. Climate change and ecosystem degradation can push the planet even closer to irrevocable tipping points. Terrestrial and marine ecosystems sequester around 60 percent of gross annual anthropogenic carbon emissions, so their loss or degradation results in more carbon in the atmosphere. Without wetlands, coastal areas lack crucial protection from storm surges; when forests are lost, water supplies suffer, and torrential rains are likelier to cause landslides.

Through the twentieth replenishment of the International Development Association (IDA20), the Bank is also mainstreaming nature-based solutions into project financing in the poorest countries.

304-2: SIGNIFICANT IMPACTS OF ACTIVITIES, PRODUCTS, AND SERVICES ON BIODIVERSITY

The Bank mandates that projects with a Project Concept Note review after October 2018 apply its Environmental and Social Framework during project preparation and implementation. In addition, the Bank has a redress mechanism to address any questions that might arise from stakeholders or civil society during implementation.

The framework enables the Bank and borrowers to better manage environmental and social risks of projects and improve development outcomes. It intends to prevent or mitigate impacts and, whenever possible, increase positive impacts on biodiversity generated by investments supported by the Bank. It has an Environmental and Social Standard specifically on biodiversity, Environmental and Social Standards 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources. Environmental and Social Standards 6 recognizes that protecting and conserving biodiversity and sustainably managing living natural resources are fundamental to sustainable development, as well as the importance of maintaining core ecological functions of habitats, including forests and the biodiversity they support. It also addresses sustainable management of primary production and harvesting of living natural resources and highlights the need to consider the livelihoods of project-affected parties, including Indigenous Peoples, whose access to, or use of, biodiversity or living natural resources may be affected by a project.
Building on more than three decades of active support, the Bank’s biodiversity portfolio in fiscal 2022* comprised investments of $2.8 billion. The projects cover a wide range of biomes including savanna, forests, drylands, grasslands, and marine and coastal habitats across the world. The portfolio included support to 85 million hectares of terrestrial protected areas and is expected to help to create 3 million hectares of protected areas; it also included the transition of 31 million hectares of land to sustainable landscape management practices. Through Bank support, 4.4 million hectares of terrestrial areas and 115,000 hectares of marine, coastal, and freshwater areas have been or will be brought under enhanced biodiversity protection.

The World Bank is increasingly helping clients implement a more integrated approach—one where sustainable livelihoods are seen as a key strategy toward protecting areas that are rich in natural capital. The Bank’s project in Indonesia is an example. Indonesia’s mangroves account for over 20 percent of the global mangrove area and cover 40 of the 54 species of true mangroves—currently recorded as the richest diversity in the world. They are also critical for coastal communities, as 55 percent of the total fish catch biomass in Indonesia consists of mangrove-dependent species. To reverse the degradation these ecosystems have suffered in the past two decades, the Mangroves for Coastal Resilience Project (funded by IBRD and trust funds) aims to rehabilitate 75,000 hectares of mangroves, while enhancing their protection and strengthening coastal development opportunities. The project will focus on four provinces, namely East Kalimantan, North Kalimantan, North Sumatra, and Riau, which contain a significant portion of existing and degraded mangroves areas. Around 10,000 people are expected to benefit from sustainable livelihood activities.

The World Bank also works to ensure that biodiversity considerations are factored into World Bank infrastructure projects. For example, in the Malawi Shire Valley Transformation Project, the main irrigation canal will include a tall, permanent drop structure to prevent the possibility of invasive fish species entering Lake Malawi, a globally renowned freshwater ecosystem with hundreds of fish species found nowhere else.

*As for previous years, this disclosure focuses on figures from the previous fiscal year (in this case, fiscal 2022), considering that analytic figures for fiscal 2023 will become available next fiscal year.

MANAGEMENT APPROACH: CARBON EMISSIONS

Addressing climate change is part of the World Bank’s core mission of helping countries end extreme poverty and boost shared prosperity in a sustainable manner. Climate change threatens to erode development gains around the world, and its effects are greatest on the poorest and most vulnerable countries. The World Bank continues to deepen its efforts to measure, reduce, offset, and report greenhouse gas emissions associated with its global internal operations, including its facilities, global business air travel and headquarters food procurement. The Bank has measured the greenhouse gas emissions from its headquarters facilities since 2005 and globally since 2007 in accordance with the World Resources Institute and World Business Council for Sustainable Development’s Greenhouse Gas Protocol. Emissions from headquarters have been offset since 2006 and globally since 2009.

Additional information on proxies, emissions factors, and the complete boundary are available in the Bank Group’s Inventory Management Plan. A third party regularly verifies the plan and the greenhouse gas inventory to ensure they meet international best practices.
The Director of World Bank Global Corporate Solutions is responsible for minimizing greenhouse gas emissions from headquarters facilities. For country offices, this responsibility falls under the World Bank’s regional management teams, headed by regional vice presidents. This topic applies to the Bank’s corporate impact boundary.

The World Bank Group has committed to reduce absolute carbon emissions from its global facilities by 28 percent by 2026 from a 2016 baseline. The COVID-19 pandemic impacted intended progress toward sustainability goals. Energy audits for headquarters were delayed until early fiscal 2023. Gases included in all calculations are carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), and hydrofluorocarbons (HFCs). There are no known emissions of perfluoro-carbons (PFCs), sulfur hexafluoride (SF₆), or (NF₃), as detailed in the World Bank Group’s Inventory Management Plan. Base year for this target calculation is fiscal 2016, which began on July 1, 2015. Fiscal 2016 was chosen as the base year for the current emissions reduction target because the previous target was ending. Information on methodology, emissions factors, global warming potential rates, and consolidation approach are in the Inventory Management Plan.

For more information, visit: http://www.worldbank.org/corporateresponsibility

### 305-1: GROSS DIRECT (SCOPE 1) GREENHOUSE GAS EMISSIONS

The World Bank measures direct greenhouse gas emissions for its internal operations based on site-specific data for facilities. Estimates are made for those facilities with missing data. In fiscal 2022, scope 1 emissions from the Bank’s global facilities decreased by 28 percent from fiscal 2021. While building occupancy rose compared to pandemic-related shutdowns, the Bank’s dependence on diesel generators decreased, resulting in an overall reduction in scope 1 emissions.

<table>
<thead>
<tr>
<th>Scope 1 Emissions (tCO₂eq)</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Bank total</td>
<td>4,539</td>
<td>6,317</td>
<td>8,348</td>
<td>7,114</td>
<td>8,490</td>
</tr>
<tr>
<td>Headquarters facilities and vehicles</td>
<td>641</td>
<td>651</td>
<td>931</td>
<td>631</td>
<td>877</td>
</tr>
<tr>
<td>Country office facilities and vehicles</td>
<td>3,897</td>
<td>5,666</td>
<td>7,417</td>
<td>6,482</td>
<td>7,613</td>
</tr>
</tbody>
</table>

Note: Metric ton of carbon dioxide equivalent (tCO₂eq) is a metric measure used to compare the emissions from various greenhouse gases on the basis of their global-warming potential, by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.

### 305-2: ENERGY INDIRECT (SCOPE 2) GREENHOUSE GAS EMISSIONS

The Bank measures indirect greenhouse gas emissions for its internal operations based on site-specific data. Estimates are made for those facilities with missing data. In fiscal 2022, scope 2 emissions from the Bank’s global facilities remained the same as in fiscal 2021 even with the partial return of staff to the office due to energy-efficiency projects implemented during pandemic-related shutdowns.
### 305-3: OTHER INDIRECT (SCOPE 3) GREENHOUSE GAS EMISSIONS

The Bank measures global indirect greenhouse gas emissions from business air travel by Bank employees and contractor-owned vehicles. Beginning in fiscal 2020, scope 3 emissions include emissions from food service purchases at headquarters calculated with the World Resource Institute’s Cool Food Pledge. In fiscal 2020, the Bank Group signed the Cool Food Pledge, committing to reduce food-related emissions from cafeterias, coffee bars, and catering operations at headquarters by 25 percent by 2030. Of note, all food services were closed at headquarters during fiscal 2021 due to pandemic-related shutdowns, so there are no food-related scope 3 emissions in fiscal 2021.

For more information on the Cool Food Pledge, visit: [https://coolfood.org/pledge/](https://coolfood.org/pledge/)

Business air travel emissions represent the majority of scope 3 emissions. Beginning in fiscal 2020, business air travel emissions have radiative forcing with an index factor of 1.9 applied. Fiscal 2019 emissions in the table below include radiative forcing for consistent comparison. Additional details are available in the World Bank Group Inventory Management Plan. Fiscal 2022 carbon emissions from business air travel increased from fiscal 2021 (pandemic levels) but were only 24 percent of fiscal 2019 (pre-pandemic levels). Fiscal 2020 business air travel was also impacted by three and a half months of the COVID-19 pandemic, hence the reason fiscal 2019 is referred to as a baseline for business travel emissions.


### Scope 3 Emissions (tCO2eq)

<table>
<thead>
<tr>
<th></th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Bank total</td>
<td>52,950</td>
<td>4,434</td>
<td>138,392</td>
<td>202,448</td>
</tr>
<tr>
<td>Global business air travel (with radiative forcing)</td>
<td>48,519</td>
<td>4,153</td>
<td>126,373</td>
<td>201,115</td>
</tr>
<tr>
<td>Global contractor-owned vehicles</td>
<td>481</td>
<td>281</td>
<td>764</td>
<td>1,333</td>
</tr>
<tr>
<td>Headquarters Cool Food Pledge</td>
<td>3,950</td>
<td>0</td>
<td>11,255</td>
<td>n/a</td>
</tr>
</tbody>
</table>

Note: Global business air travel includes MIGA and GEF business air travel emissions whereas those are excluded in the World Bank’s annual report. Metric ton of carbon dioxide equivalent (tCO2eq) is a metric measure used to compare the emissions from various greenhouse gases on the basis of their global-warming potential, by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential. Fiscal 2018 data is emitted from the table due to the changes in business travel calculation methodology in fiscal 2019. Scope 3 emissions prior to fiscal 2019 and additional details are available in the Inventory Management Plan.
305-4: GREENHOUSE GAS EMISSIONS INTENSITY

Overall, the fiscal 2022 scope 1 and 2 emissions intensity for the Bank's 169 global facilities (in over 140 countries) decreased by 5.5 percent from fiscal 2021. In addition, the scope 3 emissions increase in fiscal 2022, resulted in an increase in scope 3 emissions intensity.

*Note, beginning in fiscal 2020, business air travel emissions have radiative forcing with an index factor of 1.9 applied. Fiscal 2019 emissions intensity in the table below also includes radiative forcing for consistent comparison. Additional details are available in the Inventory Management Plan.

<table>
<thead>
<tr>
<th>Emissions Intensity</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
<th>FY18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scopes 1 and 2 (tCO2eq per square meter)</td>
<td>0.052</td>
<td>0.055</td>
<td>0.071</td>
<td>0.080</td>
<td>0.085</td>
</tr>
<tr>
<td>Scope 3 (tCO2eq per full-time equivalent)</td>
<td>2.74</td>
<td>0.24</td>
<td>7.64</td>
<td>11.52</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: Scope 3 emissions intensity includes MIGA and Global Environment Facility whereas those are excluded in the World Bank Annual Report. Metric ton of carbon dioxide equivalent (tCO2eq) is a metric measure used to compare the emissions from various greenhouse gases on the basis of their global-warming potential, by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.

The Bank measures greenhouse gas emissions intensity in two distinct categories: (i) scope 1 and 2 and (ii) scope 3. Scope 1 and 2 emissions are normalized per square meter, while scope 3 emissions are normalized per FTE employee, which consists of staff and short-term consultants.

305-5: REDUCTION IN GREENHOUSE GAS EMISSIONS

Between fiscal 2021 and fiscal 2022, the World Bank’s global total emissions within the institution (scope 1 and 2) were reduced by 1,821 tCO2eq, predominantly because the Bank’s dependence on diesel generators decreased. However, scope 2 emissions remained the same even with partial return of staff to the office. This is a result of energy efficiency projects that were implemented during pandemic-related shutdowns. See section 302-4: Reduction of Energy Consumption for a list of fiscal 2022 energy-reduction and -efficiency projects.
MANAGEMENT APPROACH: WASTE

The Bank views reducing effluent and waste production as a material aspect because of potential negative environmental impacts, including the release of persistent toxic chemicals through waste disposal in landfills and through incineration. This topic is material within the Bank’s corporate boundary. The Bank has reduced the amount of waste sent to landfills through a combination of source reduction, reuse, composting, and recycling. Its strategies include:

- Minimizing the amount of material brought into Bank facilities.
- Avoiding unnecessary packaging for purchased items.
- Encouraging minimum-purchase thresholds for office supplies.
- Mandating large purchases from vendors be delivered in bulk instead of individually packaged.

Responsibility for managing this impact area is shared by the Senior Manager of Corporate Real Estate in World Bank Global Corporate Solutions; the Senior Manager of World Bank Corporate Procurement; and regional management teams, headed by World Bank regional vice presidents.

306-2: TOTAL HAZARDOUS WASTE AND NON-HAZARDOUS WASTE

Total hazardous waste for fiscal 2023 generated at Bank headquarters facilities, where around 55 percent of World Bank staff are based, was 416 pounds of medical waste and 125 gallons of paint and used oil. All were disposed of appropriately by a third party.

Typical non-hazardous waste items from Bank facilities include paper, bottles, cans, cardboard, food waste, toner cartridges, carpet tiles, and electronics. Prior to the COVID-19 pandemic in fiscal 2019, the Bank headquarters facilities produced 2,248 metric tons of non-hazardous waste, of which over 61 percent was diverted from landfill through recycling, composting, and donation programs. Total non-hazardous waste generated at World Bank headquarters in fiscal 2023 was 1,788 metric tons with 50 percent of this waste diverted from landfill, compared to 1,627 metric tons in fiscal 2022 of which 40 percent was diverted from landfill. The increase in non-hazardous waste in fiscal 2023 is attributed to Bank staff returning to office in fiscal 2023.

<table>
<thead>
<tr>
<th>Waste Streams at World Bank Headquarters</th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
<th>FY20</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Waste diverted from landfill (percent)</td>
<td>50%</td>
<td>40%</td>
<td>33%</td>
<td>67%</td>
<td>61%</td>
</tr>
<tr>
<td>Total non-hazardous waste (metric tons)</td>
<td>1,788</td>
<td>1,627</td>
<td>709</td>
<td>1,663</td>
<td>2,248</td>
</tr>
<tr>
<td>Landfill (metric tons)</td>
<td>894</td>
<td>977</td>
<td>476</td>
<td>548</td>
<td>887</td>
</tr>
<tr>
<td>Recycling* (metric tons)</td>
<td>666</td>
<td>574</td>
<td>233</td>
<td>693</td>
<td>1,021</td>
</tr>
<tr>
<td>Compost (metric tons)</td>
<td>218</td>
<td>74</td>
<td>0</td>
<td>415</td>
<td>334</td>
</tr>
<tr>
<td>Food donation (metric tons)</td>
<td>10</td>
<td>2</td>
<td>0</td>
<td>7</td>
<td>7</td>
</tr>
</tbody>
</table>

Note: *Includes paper, bottles and cans, cardboard, toner cartridges, carpet tiles, construction waste recycled, and electronics.
Waste disposal information at Bank headquarters is provided by the waste management contractor that manages landfill, recyclables, and compostable waste. Electronics disposal information at Bank headquarters is provided by the electronic-waste recycler, subcontracted through the computer electronics provider, which provides information on the number of computers and other information technology assets recycled yearly. Weights from roll-off compactors used for landfilled waste and recycling are exact weights to the closest one tenth of a ton.
GRI 400 SOCIAL STANDARDS SERIES

MATERIAL TOPICS: HUMAN RESOURCES, OCCUPATIONAL HEALTH AND SAFETY, STAFF LEARNING, DIVERSITY AND INCLUSION, NON-DISCRIMINATION, CHILD LABOR, FORCED OR COMPULSORY LABOR, RIGHTS OF INDIGENOUS PEOPLES, HUMAN RIGHTS, ENVIRONMENTAL AND SOCIAL IMPACT ON LOCAL COMMUNITIES

MANAGEMENT APPROACH: HUMAN RESOURCES

This topic is material within the corporate boundary of the Bank. The Bank’s shareholders (the Boards) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize that the way the Bank manages staff, its most valuable resource, is highly relevant to its business impact. Human resources policies apply across all five Bank Group institutions. However, staff numbers provided in this GRI index pertain to Bank staff only. The topic is material within the Bank’s operational boundaries.

Bank staff represent from 181 nationalities. Their diversity and global reach stand out among other international financial institutions and development organizations. Bank staff include agronomists, economists, educators, engineers, environmental scientists, financial analysts, foresters, information technology specialists, and social scientists, among others, who offer clients a unique combination of global expertise and in-depth local knowledge. To deliver on its mission, the Bank strives to be the best place to work in development by offering an employee value proposition that attracts, motivates, and retains world-class, diverse talent with the critical skills, experiences, mindsets, and behaviors needed to effectively respond to complex and constantly evolving client needs. To capitalize on these comparative advantages requires an understanding of where the business is headed and the skills mix required, coupled with the ability to identify, grow, and deploy talent in a proactive and deliberate way, as envisioned under the institution’s new People and Culture Strategy.

The Bank’s People and Culture strategic direction over the coming years emphasizes enhancing staff wellness and the Employee Value Proposition to attract and retain top talent, a thriving workplace culture, and people management as a shared accountability between senior leadership, the People and Culture Vice Presidency, managers, and staff.
The Staff Association continues to provide support to its overseas representative teams, the Country Office Staff Associations, through dialogue and advocacy. In addition, the association supported the Task Force on Anti-Racism through its Staff Association Updates and statements of solidarity against racism until the Anti-Racism Task Force fulfilled its mandate and was sunset in June 2023. Implementation of Anti-Racism Recommendations now lies with management including delivering the Survey on Race later this summer, and the association will continue to support anti-racism activities.

The Staff Association, in accordance with its mandate, provides input to People and Culture when consulted on policy proposals. Additional engagement takes place through the association’s Statements to the Board, which convey the viewpoints of staff and flag broad areas of discussion, for the attention of the World Bank leadership.

**Staff policies**

The Bank’s employment policies are articulated in its Staff Manual, which is established by the institution and periodically reviewed and revised to ensure relevance and suitability for both staff and the business. The manual includes the principles of staff employment and general obligations of the Bank and staff, as well as policies governing core human resource processes. These policies are supported by procedures that guide their implementation.

In 2023, the Human Resources Vice Presidency was rebranded as People and Culture Vice Presidency to reflect its goal to be a trusted and caring partner in supporting the Bank’s business priorities. The People and Culture Vice Presidency works on enhancement of the Bank’s Employee Value Proposition to attract, retain, grow and motivate the best diverse multigenerational talent which will be working in a supportive and enabling environment.

Human resources policy plays an instrumental role in driving a culture shift from control and compliance to trust and accountability. The vice presidency monitors and reports on the modernization of the World Bank Employment Policy Framework through regular engagements with the Boards of Executive Directors, senior management, and stakeholders. As the Bank’s human resources policies continue to evolve, the strategic goals are to strike a balance between having too many rules and too few and to ensure rules are underpinned by clearly stated policy intent and rationale for consistent interpretation and application. With the rapidly changing world of work around us and shifting employee expectations, human resources policy will orient toward the future and bring solutions to unleash the potential of World Bank staff. Regular staff engagement surveys provide crucial input on the mood of the institution and issues for management to tackle.

Periodic internal audits of key human resources processes identify areas for improvement and result in follow-up action plans that address highlighted findings.

**401-1: EMPLOYEE TURNOVER**

In fiscal 2023, the Bank hired 1,081 new staff, of whom more than half were in country offices. Just over half (55 percent) of new staff are women.
### Staff Hired

<table>
<thead>
<tr>
<th></th>
<th>FY23 Number</th>
<th>Total (Percent)</th>
<th>FY22 Number</th>
<th>Total (Percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>469</td>
<td>43%</td>
<td>445</td>
<td>49%</td>
</tr>
<tr>
<td>Female</td>
<td>252</td>
<td>54%</td>
<td>246</td>
<td>55%</td>
</tr>
<tr>
<td>Male</td>
<td>217</td>
<td>46%</td>
<td>199</td>
<td>45%</td>
</tr>
<tr>
<td>Country offices</td>
<td>612</td>
<td>57%</td>
<td>470</td>
<td>51%</td>
</tr>
<tr>
<td>Female</td>
<td>343</td>
<td>56%</td>
<td>240</td>
<td>51%</td>
</tr>
<tr>
<td>Male</td>
<td>269</td>
<td>44%</td>
<td>230</td>
<td>49%</td>
</tr>
<tr>
<td>Age under-30</td>
<td>174</td>
<td>16%</td>
<td>148</td>
<td>16%</td>
</tr>
<tr>
<td>Age 30-50</td>
<td>812</td>
<td>75%</td>
<td>684</td>
<td>75%</td>
</tr>
<tr>
<td>Age 50+</td>
<td>95</td>
<td>9%</td>
<td>83</td>
<td>9%</td>
</tr>
<tr>
<td>Total Hires</td>
<td>1,081</td>
<td>n.a.</td>
<td>915</td>
<td>n.a.</td>
</tr>
<tr>
<td>Female</td>
<td>595</td>
<td>55%</td>
<td>486</td>
<td>53%</td>
</tr>
<tr>
<td>Male</td>
<td>486</td>
<td>45%</td>
<td>429</td>
<td>47%</td>
</tr>
</tbody>
</table>

In fiscal 2023, 744 staff left the institution, representing a turnover rate of 5.7 percent. The table below shows the breakdown by age group, gender, and region.

### Staff Exit

<table>
<thead>
<tr>
<th></th>
<th>FY23 Number</th>
<th>Total (Percent)</th>
<th>FY22 Number</th>
<th>Total (Percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headquarters</td>
<td>424</td>
<td>57%</td>
<td>397</td>
<td>60%</td>
</tr>
<tr>
<td>Female</td>
<td>217</td>
<td>51%</td>
<td>209</td>
<td>53%</td>
</tr>
<tr>
<td>Male</td>
<td>207</td>
<td>49%</td>
<td>188</td>
<td>47%</td>
</tr>
<tr>
<td>Country offices</td>
<td>320</td>
<td>43%</td>
<td>265</td>
<td>40%</td>
</tr>
<tr>
<td>Female</td>
<td>150</td>
<td>47%</td>
<td>125</td>
<td>47%</td>
</tr>
<tr>
<td>Male</td>
<td>170</td>
<td>53%</td>
<td>140</td>
<td>53%</td>
</tr>
<tr>
<td>Age Under-30</td>
<td>42</td>
<td>6%</td>
<td>38</td>
<td>6%</td>
</tr>
<tr>
<td>Age 30-50</td>
<td>321</td>
<td>43%</td>
<td>287</td>
<td>43%</td>
</tr>
<tr>
<td>Age 50+</td>
<td>381</td>
<td>51%</td>
<td>337</td>
<td>51%</td>
</tr>
<tr>
<td>Total departures</td>
<td>744</td>
<td>n.a.</td>
<td>662</td>
<td>n.a.</td>
</tr>
<tr>
<td>Female</td>
<td>367</td>
<td>49%</td>
<td>334</td>
<td>50%</td>
</tr>
<tr>
<td>Male</td>
<td>377</td>
<td>51%</td>
<td>328</td>
<td>50%</td>
</tr>
</tbody>
</table>
401-2: EMPLOYEE BENEFITS

The Bank is committed to providing benefits that respond to staff needs globally and align with best practices in other international financial institutions and similar organizations. Bank benefits include life insurance, health care (active and retiree), disability, retirement benefits, comprehensive paid leave, and opportunities for flexible work arrangements, as well as mobility, relocation, and resettlement benefits.

These benefits vary with appointment type and position location, at headquarters or in one of the more than 140 countries with Bank operations. The Bank’s compensation and benefits policy aims to provide a package that attracts and retains diverse and highly talented staff while responding to external market situations and Bank shareholders. These policies are specified in the internal Staff Manual, which is available to all staff. The Boards of Executive Directors meets every year to review compensation and determine changes to the salary structure. Benefits for staff on open-ended or fixed-term contracts include:

- Life insurance and accidental death and dismemberment coverage are offered to staff and eligible dependents.

- Medical plans are offered to staff and retirees and their dependents. These plans provide medical, dental, vision, and pharmacy benefits. The plans cover the staff member, one spouse or domestic partner, and dependent children or stepchildren under the age of 26. The staff member pays 25 percent of the premium costs, and the Bank pays 75 percent. Staff leaving the institution and their dependents may elect to receive continuation of their medical, dental, vision, and pharmacy coverage for up to 36 months at their own cost.

- Staff with child planning expenses not covered under the medical benefits plan, such as expenses related to adoption, surrogacy, or the freezing of genetic materials, can seek reimbursement (up to a specified amount) for eligible child planning costs for up to two events in a lifetime. The benefit amount is tied to a percentage of salary.

- Staff who are on sick leave for more than 20 consecutive days can apply for short-term disability, which pays 70 percent of salary for up to 24 months if a staff member cannot work during this time. If a staff member remains disabled beyond the 24-month period, long-term disability benefits are provided at 70 percent of salary until the earliest of retirement, death, or recovery from disability. While staff are on long-term disability, medical coverage and pension contributions are 100 percent paid by the Bank.

- In 2021, a Disability Steering Committee was established by the Bank’s senior management to review the Workers’ Compensation, Short-Term Disability, and Long-Term Disability Insurance Programs. The Disability Steering Committee advanced recommendations to improve the Bank’s duty of care toward its Disability Insurance Program participants; these recommendations were subsequently endorsed by the Bank’s President in fiscal 2023 and are being implemented. Recommendations aim to enhance program clarity and transparency, shift the focus to return to work modalities and accommodations, and strengthen program governance.
• Staff receive between 26 and 30 days of paid annual leave per year, depending on the length of service, and 15 days of sick leave per year. There is also a robust parental leave program which can be used for childbirth and adoption: the primary caregiver receives 100 working days and the secondary caregiver receives 50 working days with 100 percent pay. If the secondary caregiver assumes the primary caregiver role, then they receive an additional 50 days. In 2023, parental leave provisions were extended to include stillbirth and neonatal death cases with 40 working days of paid leave available to primary caregiver and 20 working days available to secondary caregiver.

• In addition, eligible internationally recruited staff receive a mobility premium, including relocation and resettlement benefits to assist with global mobility. The World Bank Family Network provides supports to family members of relocating staff.

• Since the COVID-19 pandemic, more attention has been given to staff mental health and well-being. To protect, promote and support psychological health of Bank staff, a Workplace Mental Health Strategy was launched in 2022 and a Mental Health Strategy Program Manager was appointed to lead implementation of this strategy.

• The Bank offers a variety of options to help staff save and plan for retirement. The Staff Retirement Net Plan has two components: (i) Defined Benefit Component, which is Bank-funded and based on 1 percent of the highest average of three years’ net annual salary for each year of plan participation, not to exceed 35 years; and (ii) Cash Balance Component, wherein the Bank contributes 10 percent of net annual salary, and the staff member contributes a mandatory 5 percent of net annual salary and can voluntarily increase contributions to as high as 11 percent of net annual salary. The normal retirement age for staff onboard on December 31, 2015, remains age 62, and it increased to age 65 in fiscal 2016 for staff hired after December 31, 2015. Mandatory retirement age is 67. In addition to the Staff Retirement Plan, Washington-based staff can voluntarily participate in a 401(k) plan. Staff located outside the United States can elect to participate in the Country Office Savings Plan.

• There are also services to support staff and their families. Following the prolonged period of home-based work during COVID-19, flexible work practices were codified into formal policies governing locations and hours of work.

• Short-term consultants and short-term temporaries, paid on a daily or hourly rate, are not eligible for leave, life insurance, or pension benefits. However, short-term consultants and short-term temporaries are covered under Worker’s Compensation and have accidental death and dismemberment insurance of three times’ net annual salary, up to a maximum of $250,000, while on official Bank business travel. They are also eligible for limited medical expense coverage while on official Bank business for emergency medical care.

Significant locations of operations would include Bank offices labeled as either headquarters, country office, liaison office, or corporate office as governed by the Bank Office Typology procedure.
401-3: PARENTAL LEAVE

The table below presents the total number of staff who were entitled to parental leave by gender. It refers to the number of staff members who were entitled to parental leave between July 1, 2022, and June 30, 2023.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Staff (Number)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Female</td>
<td>326</td>
</tr>
<tr>
<td>Male</td>
<td>356</td>
</tr>
<tr>
<td>Total</td>
<td>682</td>
</tr>
</tbody>
</table>

Note: Per benefit policy, all World Bank staff may be eligible to apply for parental leave; however, only members who have reported life events are entitled to parental leave benefits to be used within 12 months of the life event.

The table below presents the total number of staff who took parental leave by caregiver category.

<table>
<thead>
<tr>
<th>Caregiver Type</th>
<th>Staff (Number)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary caregiver</td>
<td>388</td>
</tr>
<tr>
<td>Secondary caregiver</td>
<td>304</td>
</tr>
<tr>
<td>Total</td>
<td>680</td>
</tr>
</tbody>
</table>

Note: The number of staff members who used parental leave as primary and secondary caregivers does not reconcile with the number of staff members eligible to take parental leave during fiscal 2023, because they reported a life event (reported in Disclosure 401-3a). The reason for this difference is because eligible staff have 12 months to utilize parental leave; hence, the slight difference in headcount between the metrics.

Definitions

**Primary caregiver** means the parent who is the sole caregiver of the child during most business hours throughout the period of the parental leave requested. The parent who gives birth to a child is designated as the default primary caregiver, irrespective of whether that parent is a staff of the Bank. In the case of an adoption, the staff who wishes to be designated as primary caregiver needs to provide supporting evidence.

**Secondary caregiver** means the parent who shares childcare responsibilities with the primary caregiver. A staff whose spouse or domestic partner gives birth to their child is designated the secondary caregiver.
MANAGEMENT APPROACH: OCCUPATIONAL HEALTH AND SAFETY

The Bank Group is implementing a phased strategic change process, moving from a medically oriented service that primarily responded to emerging health needs to an integrated occupational health and safety model emphasizing risk management and prevention. The Bank Group is committed to making every effort to protect and promote staff health and safety wherever they may be, taking account of their individual health status, working environment, and job demands. This is achieved by managing health and safety risks, offering evidence-based, quality-controlled, and integrated occupational health and safety services, and nurturing trusting staff through professionalism and confidentiality. A network of regional health and safety advisors work together to enhance staff health, safety, and well-being via technical assistance outreach and health and safety assessments undertaken at Bank Group global locations. These assessments are the foundations for managing health and safety risks through pre-deployment briefings; offering evidence-based, quality-controlled OHS services; enhancing capacity in offices in fragile, conflict, and violent situations; and nurturing trust in clients. The Bank Group's Enterprise Risk Committee and its subordinate Occupational Health and Safety Practitioners Committee are tasked with developing, implementing, and evaluating an occupational health and safety management system that applies to Bank Group staff worldwide.

To determine what is a hazard to health and safety within the Bank Group and to put into place controls to reduce the risk that hazard presents, the institution has established an Occupational Health and Safety Risk Management Program. The program provides the method by which such hazards are identified within the workplace, translates exposure to these hazards into associated risk, and transforms this risk information into control plans. These plans are applicable at all levels of occupational health and safety hazard management from the lowest level hazard through to significant hazards. The Bank Group adopted an integrated approach to provide a wider image of the health and safety hazards and associated risk inherent in the diverse operational scope of the Bank Group and how these hazards may impact the individual and/or exposed population. The basis of this integrated health and safety approach is centered around three dimensions:

1. **Population health**: Individual and population health risks are defined as a combination of modifiable behaviors, genetic predisposition, and existing, treatable medical conditions. It is central that these health risks are identified and addressed before they lead to chronic conditions which negatively affect personal quality of life and productivity. Health risk categorization is based on a self-reported, industry-standard benchmark of individual health risk factors. Work activities influence staff. These effects may be both beneficial and detrimental and may influence the individual's health or well-being as part of the workforce. Inclusive in the individual health dimensions is any health or medical-related pre-employment criteria for staff, related biomedical and/or health screening, and prophylactics/vaccinations, among other, that may be necessary given their exposure to specific hazards as part of their work.

2. **Work environment**: Numerous hazards exist in work environments, especially in industrial settings; however, even large occupancy buildings have an industrial component among those supporting units.
3. **General environment**: The Bank Group’s diverse and unique workforce lives and operates within a global environment, which impacts every staff member’s health and safety daily. The security risk management system covers many aspects of the general environment such as natural risks (for example, earthquakes, tsunamis, and extreme weather) and man-made risks (for example, road traffic crashes and fire safety, among other). Such events will undoubtedly generate significant occupational health and safety hazards requiring control measures that are safety oriented. To facilitate occupational health and safety communication and familiarization, there are multiple e-learning trainings on Occupational Health, Safety, and Well-Being, including Travel Health, Mental Health, Resiliency and Ergonomics. This training is available for all staff and consultants globally through the Bank Group Open Learning Campus, in person (when facilities are open), or remotely via video conferencing.

The director of the World Bank Group Health and Safety Directorate reports to the World Bank Group Managing Director-Chief Administrative Officer.

### 403-1: OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

The Bank is dedicated to defining and implementing an occupational health and safety management system in accordance with external best practice ([ISO 45001](https://www.iso.org/standard/66185.html)). The Bank Group Directive on an occupational health and safety management system was approved in January 2018. Responsibility for occupational health and safety is shared by all Bank staff, including senior management, managers, and supervisors as well as contractors and visitors as seen in the World Bank Group Health and Safety Directive and Staff Manual.

Following the COVID-19 outbreak and in order to support its commitment to providing a safe work environment and good health for staff and visitors, the Bank Group required proof of vaccination against COVID-19 before anyone could enter its facilities. To implement this requirement, the Bank Group created an online application to store proof of vaccination records submitted by staff and participants at the Spring and Annual Meetings and provide clearance to enter its facilities.

As this activity entails the processing of sensitive personal data, the Bank Data Privacy Office was asked to conduct a privacy gap assessment on the new app to ensure compliance with the Bank Group Privacy Policy. A Data Protection Impact Assessment was completed, which identified certain risks and led to the implementation of a series of mitigation measures to ensure that the new application is compliant with the Bank Group Privacy Policy.

The Bank Group Data Privacy Office also drafted two privacy notices, one for staff and the other for participants of Spring and Annual Meetings, which are provided to participants before uploading their vaccination data in the application.

### 403-2: HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

The procedure(s) for hazard identification and risk assessment considers the following:

- **Personal and population health risk**: Medical clearance for certain categories of staff, personal health monitoring when needed, staff surveys, and health risk stratification for population health management.
• **Work environment**: Measurement of air quality, water, food, work processes, and activities of all persons involved in Bank Group undertakings (including contractors and visitors); human behavior, capabilities, and other factors.

• **General environment**: Monitoring pollutants in air, soil, and water; security situations; effects of seasonal change (hot/cold/wet/dry); levels of violence; and measuring and controlling hazards/risk created by organization.

The risk assessment process starts with the completion of a fully comprehensive Health and Safety Hazard Identification Survey, commissioned by the Health and Safety Directorate. Once these hazards have been identified, the control measures currently in place must be evaluated and the associated remaining risk calculated. Where the remaining risk is high or unacceptable, the development and implementation of further appropriate controls is necessary, and a re-examination of the remaining risk is conducted to determine if this remaining risk is acceptable. This process leads to the development of an Occupational Health and Safety Risk Management Plan. Continuing risk reviews must be undertaken when there is a reasonable occupational health and safety risk associated with: (i) the occurrence of an injury or near miss, which reveals a previously unidentified or uncontrolled hazard; (ii) the introduction of new equipment, offices, procedures, or processes; (iii) the modification of equipment, procedures, or processes; or (iv) a change in specific circumstances that increases the risk to an individual (for example, significant change in work process and structures, pregnancy, return to work from a long-term condition, or status change of the health or security-level of a country or specific location).

It is important to note that when conducting a risk assessment that relates to a process or a task, the full task or process is assessed. Risks cannot always be assessed effectively in isolation from their process. The Risk Register contains a summary of the identified hazards within the Bank Group. It provides a referenced overview of these hazards; an appreciation of what would be considered as low, medium, or high risk; and information on the current control measures that are in use in the Bank Group. Essentially, it is a living document: as more risk assessments are conducted, the information contained within the register is updated and improved. The Bank Group has a wide variety of office locations, functions, activities, and levels of risks. A hazard may exist in one country office but not in others, or the level of risk for a specific hazard may differ significantly. A knowledge base of hazards and control measures, standards and procedures, and methodologies is crucial to form a comprehensive overview of the institution and its inherent or actual occupational health and safety risk. Assessment of psychosocial risks is undertaken using the Copenhagen Psychosocial Questionnaire and by regular Staff Health and Safety Risk Assessment Survey.

All Bank Group staff are empowered, and have the responsibility, to identify and report any unsafe workplace acts or situations to management. Staff policies and procedures, as defined in the Staff Manual, clearly identify ways in which workers can report work-related hazards and hazardous situations, including reporting directly to Health and Safety Directorate, emailing the Bank Group help desk, and reporting to management. In addition, a formal software tool to report any work-related hazards and hazardous situations is under development. Workers are protected against reprisals by the Bank Group’s Internal Justice Services, which endeavors to support staff to preserve fairness in the workplace.

Bank Group staff are protected by the rights and obligations as identified in the staff rules and supported by the instruments available to staff via the Bank Group Internal Justice and Business Ethics units.
403-3: OCCUPATIONAL HEALTH SERVICES

The Bank Group Health and Safety Directorate provides a comprehensive suite of Occupational Health and Safety and of personal health risk management services through the following units:

- **Occupational Health and Safety** addresses individual, workplace, and Global Health and safety issues.

- **Personal Health and Wellness** addresses health risks of travel and relocation and manages an outsourced, full-service, on-site Primary Health Care Center for staff, dependents, and retirees at headquarters, run according to a patient-centered medical home model. The Bank Group also offers an outsourced Health and Wellness Program that allows staff globally to identify and manage their health risks, obtain health and wellness coaching, and have clinical nurse manager support for living with chronic medical conditions. The Personal Health and Wellness unit also provides services that enable staff to access health care across the globe, for both routine and emergency needs.

- **Mental Health and Well-Being** addresses psychosocial support needs including domestic abuse prevention programs. Staff with clinical functions are required to have active professional registration in the countries where they are performing their clinical duties.

The Health and Safety Directorate is cross supported by other vice-presidential units, including Human Resources, and directorates, such as Global Corporate Solutions which houses Corporate Real Estate, Corporate Security, and Travel units. The Bank Group’s Occupational Health and Safety Committee, which reports to the senior management Enterprise Risk Management Committee, is tasked with developing, implementing, and overseeing an occupational health and safety management system that applies to the Bank’s employees worldwide. The Occupational Health and Safety Management System, is based on ISO 45001. The Occupational Health and Safety Committee forms multidisciplinary, ad hoc working groups to address specific concerns, such as a working group for air pollution, which developed guidelines for staff and managers in country offices where air quality is a recognized health hazard.

During the COVID-19 pandemic, the Health and Safety Directorate has provided guidance on preparedness and risk management for all Bank Group locations, in addition to decision-making processes and tools to manage health and safety risks.

403-4: WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY

The Bank Group’s Occupational Health and Safety Committee meets as needed on a quarterly basis to address health and safety issues as they relate to staff worldwide. The committee is chaired by the Director of Health and Safety Directorate and includes occupational health specialists, environmental consultants, and senior management representatives from headquarters and country offices, Human Resources Vice Presidency, Internal Justice Services, Corporate Real Estate, Corporate Security, Fire and Life Safety, Legal, Procurement, Corporate Responsibility, Staff Association, Budget, and additional specialists and members as required. To address staff concerns, the committee forms multidisciplinary ad hoc task working groups under the guidance of the Enterprise Risk Committee.
The Occupational Health and Safety Committee provides decision making and guidance related to:

- Developing an organizational strategy for the Bank Group on implementing an occupational health and safety management system.
- Providing advice to units implementing occupational health and safety strategies and programs.
- Developing internal occupational health and safety standards.
- Monitoring and evaluating the implementation and impact of the occupational health and safety management system and making recommendations for change.
- Developing training programs on risk management, accident and disease prevention, and related educational activities for staff.
- Proposing ways to incorporate lessons learned from health and safety incidents.
- Coordinating outreach to staff on occupational health and safety issues, questions, and suggestions.
- Overseeing the compiling of data on work-related injuries, incidents, and hazards into an annual report.

The Emergency Management Team assumed the function of guiding the Bank Group’s response to the COVID-19 pandemic in the context of employees’ health and safety.

403-5: WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY

The Health and Safety Directorate has developed and implemented 12 online learning courses for staff. The courses are available globally through the Bank Group’s Open Learning Campus (online platform), in person, or remotely via video conferencing. Participants are introduced to:

- The Bank Group occupational health and safety management system, which considers the health and safety risks posed by personal health, workplace, and the general environment in which staff work.
- The governance structure of the Bank Group’s Health and Safety Management System.
- How workplace health and safety is a shared responsibility, and the role of Bank Group in upholding a healthy and safe work environment.
- How to undertake a risk assessment and management approach for health, safety, and well-being; occupational health and safety roles and responsibilities for managers, supervisors, and task team leaders.
• Community of practice to be developed for country office occupational health and safety focal points, including online training, virtual training, and in-person instruction.

• COVID-19 return-to-office familiarization: identifying and familiarizing staff with COVID-19 prevention, mitigation, and control measures within Bank Group workspaces.

• Mental health and resilience, Automated External Defibrillator, Cardio-Pulmonary Resuscitation, bleeding control training, Ergonomics.

**403-6: PROMOTION OF WORKER HEALTH**

The Bank Group has introduced a Patient-Centered Medical Home model that provides primary care services on-site within the Bank Group headquarters. Instead of seeking outside care, staff and their dependents can elect to visit the expanded in-house clinic and receive care delivered by the MedStar Medical Group.

The key features of this model include:

• Holistic care for whole families, with a focus on maintaining health and disease prevention.

• Patient-centered focus.

• Team-based service approach.

• Easy access to providers via an electronic portal.

• Broader spectrum of clinical services, incorporating the urgent care formerly provided by the Health and Safety Directorate Clinic.

• Medical home base with access to a network of specialty care.

• Virtual consultations.

• Consultation, assessment, and testing related to Coronavirus SARS-cov-2 infections (COVID-19).
Additionally, the Health and Safety Directorate’s Personal Health and Wellness unit staff identify, evaluate, and monitor appropriately equipped and capable healthcare facilities in country office locations, and advise/facilitate access to care as needed, including through a 24-hour, seven-days-a-week Medical Duty Officer call roster. The Bank Group provides comprehensive global healthcare insurance coverage for all staff and dependents, supplemented by both emergency and non-emergency medical evacuation benefits when the critical healthcare is not available locally.

The Health and Wellness Program is composed of additional health support services provided to staff, dependents, and retirees globally, in partnership with U.S. Preventive Medicine and the Cleveland Clinic. The program includes a health and wellness assessment, a personal preventive plan, the setting of individual health goals, and personalized support through a health coach or advisor who is available via email or telephone.

In addition, the Bank Group Health and Safety Directorate provides health promotion and education programs in areas such as ergonomics, physical activity, nutrition, prevention of chronic diseases, mental health, resilience, and mindfulness.

### 403-7: PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS

The Environmental and Social Framework enables the Bank and borrowers to better manage environmental and social risks of projects and improve development outcomes. The framework offers broad and systematic coverage of environmental and social risks linked to Bank-supported projects. It has made important advances in areas such as transparency, non-discrimination, public participation, and accountability, including expanded roles for grievance mechanisms.


Environmental and Social Standards (ESS) 2 and 4 address negative health and safety impacts that are directly linked to Bank-supported operations for borrowing member countries:

- **ESS2: Labor and Working Conditions** recognizes the importance of employment creation and income generation in the pursuit of poverty reduction and inclusive economic growth. Borrowers can promote sound worker-management relationships and enhance the development benefits of a project by treating workers on the project fairly and providing safe and healthy working conditions.

- **ESS4: Community Health and Safety** addresses the health, safety, and security risks and impacts on project-affected communities and the corresponding responsibility of borrowers to avoid or minimize such risks and impacts, with particular attention to people who, because of their circumstances, may be vulnerable.
**403-9: WORK-RELATED INJURIES**

All hazards and risks are managed in accordance with the principle of hierarchy of controls. Bank work-related rates are established based on 200,000 hours (100 staff x 40 hours x 50 weeks).

<table>
<thead>
<tr>
<th>Calendar 2022 Lost Workday Case Rate: All Workers Compensation Claims</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type</strong></td>
</tr>
<tr>
<td>----------</td>
</tr>
<tr>
<td>Illness lost workday case rate</td>
</tr>
<tr>
<td>Injury lost workday case rate</td>
</tr>
<tr>
<td>Illness lost workday case rate</td>
</tr>
<tr>
<td>Injury lost workday case rate</td>
</tr>
</tbody>
</table>

In accordance with the Bank Group occupational health and safety management system, work-related hazards that pose a risk are defined in the Bank Group Hazard Risk Register. Each hazard is aligned to a level of risk according to industry and internal standards. A risk matrix calculates risk in accordance with severity and intensity. The Bank Group uses a four-by-four risk matrix structure. The determination of current and future control measures is applied in accordance with the hierarchy of controls to establish current and residual risk tolerances. All staff are included in accordance with Bank Group staff rules. Data are compiled in accordance with Occupational Safety and Health Administration reporting criteria.

The Health and Safety Directorate is in the process of implementing a Health and Safety Management System which will allow for the reporting of incidents, accidents as well as manage a structured approach to the risk and the assessment process, and the monitoring of health and safety issues.

**MANAGEMENT APPROACH: STAFF LEARNING**

The Bank invests in staff learning to enhance technical, operational, and leadership skills and foster innovation to support its goals to create a world free from poverty on a livable planet. Staff take trainings to retain and enhance cutting-edge skills as they carry out the Bank’s mission. The Bank’s shareholders (the Boards) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize learning and knowledge sharing as highly relevant to the Bank’s business impact. This topic is material to both the Bank’s corporate and operational boundaries, as the Open Learning Campus provides solutions for both staff and partners globally.

Through the Bank’s Open Learning Campus, staff at headquarters and in country offices can easily access a broad range of learning programs, including instructor-led, self-paced, microlearning, facilitated learning, and on-the-job learning. In fiscal 2023, the Bank updated the Open Learning Campus by introducing a state-of-the-industry Learning Experience Platform (LXP)—EdCast—to meet the evolving needs of the organization and to simplify and improve the learning delivery to staff and clients. The EdCast platform will transform the Bank’s learning culture by providing a channel for staff to learn continuously, including in the flow of work, benefitting from artificial intelligence and machine learning to support a personalized learning experience based on skills and preferences.
Accompanying this shift, the Bank is launching a new skills framework which aims to identify skills required to perform roles and will enable business leaders to gain flexibility to make talent decisions based on key skill needs. The framework will help define, assess, and manage skills, using a focused, iterative approach to skills taxonomy. The skills framework will leverage EdCast’s personalization capabilities to recommend relevant learning content to users based on their job roles, interests, and skill development goals. This will help staff discover and access content that is most beneficial and relevant to them.

The Open Learning Campus team, housed within the People and Culture Vice Presidency, acts as an enabler and accelerator for learning across the Bank. It serves as a central pedagogical resource and learning ecosystem for seven key learning programs: Operations, Leadership, Business Skills, IT Skills, Technical, Corporate, and Mandatory.

In fiscal 2023, the Bank launched the Mandatory-for-All learning framework, which streamlines and improves the learning process for the five mandatory courses that will improve the workplace culture, protect institutional integrity, and help mitigate personal, institutional, and technological risks. With the new Mandatory-for-All learning framework, staff are directed to complete the five mandatory courses within a specified timeframe (October through December) with an improved user interface, as well as test-out options.

While the responsibility is on staff to be proactive in their learning, managers are accountable for supporting the learning of their staff. Through the Bank’s performance evaluation process and career conversations, staff and managers work together on staff development objectives and career goals. Strategically selecting appropriate learning activities is key to this process. Staff can choose from internal learning activities available through the Open Learning Campus or from external learning providers. Funding for formal staff learning is provided to each vice presidential unit and then reallocated down to the Global Practice, department, or other level. Each year, the minimum amount to be set aside for staff learning per vice presidential unit is communicated through the indicative expenditure directions, upon recommendation of the Learning Steering Group.

For more information on the Open Learning Campus, visit: https://olc.worldbank.org

404-1: AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

In fiscal 2023, the Bank delivered 45,704 days of learning. Ninety percent of all training days were delivered either outside the United States or via location-neutral formats, such as e-learning and webinars and 10 percent were delivered in the United States.

During fiscal 2023, 93 percent of the salaried workforce in headquarters and country offices attended at least one learning event. These individuals attended the equivalent of 34,252 days of training, averaging 2.4 days per staff member, with 2.8 days taken by staff not based in the United States and 2.1 days taken by staff based at headquarters.
### Average Participant Training Days Taken

<table>
<thead>
<tr>
<th>Job Grade</th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>GA-GD</td>
<td>2.8</td>
<td>2.2</td>
<td>2.2</td>
</tr>
<tr>
<td>GE</td>
<td>3.0</td>
<td>2.7</td>
<td>2.0</td>
</tr>
<tr>
<td>GF-GG</td>
<td>3.4</td>
<td>3.1</td>
<td>2.7</td>
</tr>
<tr>
<td>GH+</td>
<td>2.1</td>
<td>2.1</td>
<td>1.7</td>
</tr>
<tr>
<td>Extended-Term Temporary/ Extended-Term Consultant</td>
<td>3.1</td>
<td>2.8</td>
<td>2.6</td>
</tr>
<tr>
<td>Junior Professional Associate/ Special Assignment</td>
<td>3.5</td>
<td>3.4</td>
<td>2.5</td>
</tr>
</tbody>
</table>

Note: GA-GH+ designate a job grade.

### Average Participant Training Days Taken

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men</td>
<td>2.7</td>
<td>2.5</td>
<td>2.3</td>
</tr>
<tr>
<td>Women</td>
<td>3.4</td>
<td>3.0</td>
<td>2.5</td>
</tr>
</tbody>
</table>

### Average Participant Training Days Taken

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Men</td>
<td>2.7</td>
<td>2.5</td>
<td>2.3</td>
</tr>
<tr>
<td>Country office</td>
<td>2.9</td>
<td>2.5</td>
<td>2.7</td>
</tr>
<tr>
<td>Headquarters</td>
<td>2.6</td>
<td>2.5</td>
<td>2.0</td>
</tr>
<tr>
<td>Women</td>
<td>3.4</td>
<td>3.0</td>
<td>2.5</td>
</tr>
<tr>
<td>Country office</td>
<td>3.4</td>
<td>2.8</td>
<td>2.9</td>
</tr>
<tr>
<td>Headquarters</td>
<td>3.5</td>
<td>3.2</td>
<td>2.2</td>
</tr>
</tbody>
</table>

In fiscal 2023, investment in staff learning increased by 46 percent over fiscal 2022 and increased by 72 percent from fiscal 2021 levels. The Bank invested $85.5 million in staff learning, of which 35 percent was spent on developing and delivering learning activities, and 65 percent was spent to cover direct and indirect expenses for staff members to participate in learning (delivered internally and/or by external providers), including staff time and other costs.

#### 404-3A: PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEW

The Bank’s performance management approach is focused on encouraging regular, quality conversations and feedback between staff and supervisors throughout the year and provides a framework to support staff development and achievement of results. The process involves a cycle of setting near-term business and professional development objectives, obtaining feedback, check-in conversations, and regularly reassessing objectives to support the institution’s strategic priorities. At least once in a 12-month period, typically at the close of the fiscal year, all staff (excluding short-term appointments) have formal feedback discussions with their manager or designated supervisor. Evaluations are based on the staff member’s performance against stated
objectives, additional contributions, strengths, and areas of focus. The year-end conversation also touches on plans for the upcoming performance cycle, including any professional development and training needs. The Performance Management Process is outlined in the Staff Manual, Staff Rule 5.03.

In fiscal 2023, 90 percent of Bank staff completed fiscal 2022 year-end evaluations; 68 percent of staff completed fiscal 2023 objectives; 61 percent of staff had at least one check-in documented; and 73 percent of staff had at least one feedback request. There are no obvious deviations per gender and employee category (see table below).

In addition to regular performance evaluations, management undertakes an integrated talent and performance management approach to gain a better understanding of the staff skills and to identify next steps for the staff’s professional development, including targeted learning programs, stretch assignments, or rotations to other business units, as well as readiness to take on greater responsibilities.

<table>
<thead>
<tr>
<th>Report Type*</th>
<th>Institution</th>
<th>Percent</th>
<th>Gender Male (Percent)</th>
<th>Gender Female (Percent)</th>
<th>Appointment Type Term (Percent)</th>
<th>Appointment Type Open Ended (Percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal 2022 end-year</td>
<td>IBRD, IDA</td>
<td>90%</td>
<td>47%</td>
<td>53%</td>
<td>49%</td>
<td>51%</td>
</tr>
<tr>
<td>Fiscal 2023 objectives</td>
<td>IBRD, IDA</td>
<td>68%</td>
<td>47%</td>
<td>53%</td>
<td>54%</td>
<td>46%</td>
</tr>
<tr>
<td>Fiscal 2023 check-ins</td>
<td>IBRD, IDA</td>
<td>61%</td>
<td>46%</td>
<td>54%</td>
<td>55%</td>
<td>45%</td>
</tr>
<tr>
<td>Fiscal 2023 ongoing feedback</td>
<td>IBRD, IDA</td>
<td>73%</td>
<td>45%</td>
<td>55%</td>
<td>53%</td>
<td>47%</td>
</tr>
</tbody>
</table>

Note: Includes staff with Active Employment Status. There are more females than males at IBRD and IDA (53 percent and 47 percent, respectively). New staff do not complete overall performance evaluations.

MANAGEMENT APPROACH: DIVERSITY AND INCLUSION

The World Bank is committed to creating a workplace where everyone is valued, differences are respected and celebrated, and opportunity and equitable treatment are afforded to all. Ensuring that diversity, equity, and inclusion are integrated into the Bank’s daily work means creating a positive culture through practices that recognize, value, and harness what makes every individual unique in the broader sense, and by acknowledging and respecting differences and similarities, including nationality, gender and gender identity, race/ethnicity, religion, age, sexual orientation, disability status, and educational background. Bank stakeholders have raised this topic as an important corporate priority.

The Bank recognizes that meeting the demands and needs of its diverse client base more effectively means it must consider a range of ideas and perspectives to find the best solutions to development challenges. The Articles of Agreement for the IBRD Association emphasize the need to “pay due regard to the importance of recruiting staff on as wide a geographical basis as possible” when appointing Bank officers and staff, “subject to the paramount importance of securing the highest standards of efficiency and of technical competence.” This directive was reiterated in the 1983 Principles of Staff Employment, approved by the Executive Directors, to set forth the broad policies according to which the President shall manage staff. These principles direct the Bank to “encourage diversity in staffing consistent with the nature and objectives of the Organizations.” In addition to reflecting the Bank’s global nature, the
importance of staff diversity in enhancing the effectiveness and credibility of the Bank’s institutions has been underscored by ongoing reforms to increase the voice and participation of emerging markets and developing countries at the Bank. The Bank manages these commitments and directives through an integrated approach that focuses on three pillars: advocacy (demonstrate leadership and build partnerships), accountability (set goals and measure outcomes), and inclusion (embed diversity, equity, and inclusion into talent processes and create an inclusive environment).

The Bank measures the effectiveness of its efforts through Diversity and Inclusion Compacts, which include diversity and inclusion targets and identify specific actions to achieve the targets. The diversity targets are based on the Diversity Index, which sets a goal of gender parity at all grades, based on grade groups for administrative and clerical staff, entry-level and junior technical staff, senior technical staff, and managers and above (including directors, vice presidents, and managing directors). The Bank also tracks national diversity, based on sub-regional nationality, as an indicative indicator of geographic diversity. Inclusion targets are derived from staff responses on the engagement survey, which includes a set of questions comprising the Inclusion Index. The World Bank Compact, which is signed by the President and the President’s senior team, is cascaded through all vice presidential units.

The Bank also seeks external benchmarks to measure its effectiveness for diversity and inclusion. For instance, through participation in the global EDGE gender certification process, the Bank has continued to make progress toward a more gender-inclusive environment for women and men. EDGE, which stands for Economic Dividends for Gender Equality, is a global standard that reviews an organization’s data and processes, as well as staff sentiment, to help the organization develop sustainable action plans. The Bank was the first international finance institution to undergo the process in 2016 and has since achieved the second level, Move. Additionally, the Bank has implemented various programs to promote inclusion, such as the Mentoring Program, which recently won the Brandon Hall Group Leadership Development Gold Award under the Best Advance in Coaching and Mentoring Category, and its diversity and inclusion learning program, which includes the use of virtual reality to promote empathy. This year, the Virtual Reality Program was nominated by The Polys for best Extended Reality experience and best education experience.

**405-1: DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES**

Executive Directors: Representatives on the Bank’s Board of Governors and Board of Executive Directors are determined by member countries. In fiscal 2023, of the 25 members of the Board of Executive Directors, six were women.


<table>
<thead>
<tr>
<th></th>
<th>Women (Number)</th>
<th>Title (Percent)</th>
<th>Men (Number)</th>
<th>Title (Percent)</th>
<th>Total (Number)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Executive Director</td>
<td>6</td>
<td>24.0%</td>
<td>19</td>
<td>76.0%</td>
<td>25</td>
</tr>
<tr>
<td>Alternate Executive Director</td>
<td>6</td>
<td>26.1%</td>
<td>17</td>
<td>73.9%</td>
<td>23</td>
</tr>
<tr>
<td>Senior Advisor</td>
<td>26</td>
<td>46.4%</td>
<td>30</td>
<td>53.6%</td>
<td>56</td>
</tr>
<tr>
<td>Advisor</td>
<td>47</td>
<td>37.6%</td>
<td>78</td>
<td>62.4%</td>
<td>125</td>
</tr>
<tr>
<td>Total</td>
<td>84</td>
<td>36.8%</td>
<td>144</td>
<td>63.2%</td>
<td>228</td>
</tr>
</tbody>
</table>
Since 1998, the World Bank has measured the diversity of its staff based on gender and nationality. For gender, the Bank focuses on gender parity at all grades. For nationality, the Bank focuses on having teams that represent 20 sub-regions globally, based on where and how the Bank does business.

In fiscal 2023, women accounted for 53.5 percent of all staff, compared to 46.5 percent for men. The below table provides a diversity profile of the Bank.

<table>
<thead>
<tr>
<th>Indicator Category</th>
<th>Target (Percent)</th>
<th>Women (Percent)</th>
<th>Men (Percent)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative and Support Staff</td>
<td>50%</td>
<td>71.8%</td>
<td>28.2%</td>
</tr>
<tr>
<td>Entry and Junior Technical</td>
<td>50%</td>
<td>55.2%</td>
<td>44.8%</td>
</tr>
<tr>
<td>Senior Technical</td>
<td>50%</td>
<td>44.2%</td>
<td>55.8%</td>
</tr>
<tr>
<td>Managers</td>
<td>50%</td>
<td>43.9%</td>
<td>56.1%</td>
</tr>
</tbody>
</table>

405-2: RATIO OF THE BASIC SALARY AND REMUNERATION OF WOMEN TO MEN

To recruit and retain highly qualified staff, the Bank maintains a compensation and benefits system designed to hire the best talent in the global market, reward performance, and consider the special needs of a multinational and largely expatriate staff. The Executive Directors annually review and consider a set of proposals for salary increases for headquarters and each of the country offices in line with a Board-approved methodology that entails a market-based approach, which compares compensation paid by private financial and industrial firms and by public and quasi-public sector organizations in local reference markets, including in the United States. A common grading system and benchmark job positions are consistently applied across the Bank and its locations. Bank policies apply to all staff working in its facilities globally. Bank salary structures do not differentiate by gender. This methodology was reviewed in fiscal 2023 for headquarters and country office-appointed staff. Remuneration of Executive Directors, senior management, and staff are disclosed in the appendixes of the World Bank Annual Report 2023.

For more information, visit: https://www.worldbank.org/en/about/annual-report
MANAGEMENT APPROACH: NON-DISCRIMINATION

The Bank Group core values are impact, integrity, respect, teamwork, and innovation. Bank Group staff are strongly encouraged to respect everyone within and beyond the institution, nurture and benefit from individual differences, commit to a fair and equitable treatment of all, and prioritize the interests of the Bank Group over personal interests as detailed in the Code of Ethics.

The Bank’s shareholders (the Boards) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize that the way the Bank manages discrimination, ethical behavior, and adherence to corporate core values is highly relevant to the Bank’s business impact. This topic is material within the Bank’s corporate boundary.

**Staff**

Staff members are required to uphold Bank Group Staff Rules as a condition of employment, and adherence to the Code of Ethics is specified in contracts with employees. All newcomers are required to complete an e-learning course on the Code of Ethics and another one on the prevention of sexual harassment and harassment.

Due to its privileges and immunities which shield the Bank Group from most national courts (where there is an established agreement in place), the Bank, through its Ethics and Internal Justice Services, encourages collaboration amongst staff, provides a safe space for the effective management of conflict, and increases institutional capacity to build and retain an effective and globally representative workforce.

The Ethics and Business Conduct Department regularly monitors the level of allegations of misconduct, and the information is part of risk management reporting. Ethics and Business Conduct is also implementing root cause analysis at the end of investigations and reviewing the factors that enabled the misconduct to take place. It has extended root cause analysis to advisory consultations when the issues raised would require a revision of the rules or procedures. The Bank Group Staff Engagement Survey contains questions related to the occurrence of harassment and sexual harassment, which are analyzed by the Ethics and Business Conduct Department and the Internal Justice Services. As of November 2022, these two units comprise the Ethics and Internal Justice Vice Presidency.

**Board Officials**

There is a separate Code of Conduct for Board officials. Business partners are informed of ethical expectations through a separate document. Adherence to high ethical standards is specified in contracts, Board officials, and business partners. Section 1(c) of the Code for Board Officials requires the officials to sign the Code of Conduct document upon assuming duty and deposit it with the Ethics Committee of the Board of Executive Directors.

The Bank’s shareholders (the Boards) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize that the way the Bank manages discrimination, ethical behavior, and adherence to corporate core values is highly relevant to the Bank’s business impact. This topic is material within the Bank’s corporate boundary.
406-1: INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

In fiscal 2023, 56 discrimination related issues were brought to the core Internal Justice Services, including the Respectful Workplace Advisors Program, Ombuds Services, Mediation Services, Peer Review Services, and the Performance Management Review.

The Race Equity Office was established in February 2022 as part of the Internal Justice Services to address calls for increased institutional responsiveness to racism and racial discrimination. In fiscal 2023, the Race Equity Office was consulted on 34 cases of racial discrimination. It provided informal intervention for the 34 cases, of which formal intervention is under review in four cases, and four cases were transferred to other Internal Justice Services.

In fiscal 2023, the Ethics and Business Conduct Department reviewed nine allegations of discrimination, which were related to discrimination based on race, disability, or age. There is public disclosure of the number of cases investigated and the resulting sanctions on the department’s internal website on a quarterly basis and in its annual report. The World Bank Group’s Task Force on Anti-Racism worked on issues related to preventing any form of racial discrimination within the organization. In fiscal 2023, EBC launched, in cooperation with the Task Force on Anti-Racism, a revision of the Code of Ethics which made the prohibition against discrimination and racism more prominent.

In 2019, EBC created the new function of Anti-Harassment Coordinator, a position that reviews cases of sexual harassment and harassment. The Anti-Harassment Coordinator can caution staff and managers about alleged inappropriate behaviors and recommend remediation plans, often including the participation by management in remediation decisions. Instances of discrimination-based harassment would be either remediated on that basis or, for more egregious cases, through an investigation into misconduct. In fiscal 2023, the Anti-Harassment Coordinator addressed 248 cases of harassment and sexual harassment.

MANAGEMENT APPROACH: CHILD LABOR

The World Bank recognizes that good working conditions, including the elimination of child labor, are essential to economic development. The Bank’s shareholders (the Board) and stakeholders, including potential employees, civil society, and sustainable and impact investors, recognize this topic to be relevant to the Bank’s operational impact. This topic is material in the Bank’s operational boundary.

Staff working on Bank-financed operations are required to assess environmental and social issues, such as child labor, and the specific measures that are to be implemented to mitigate these risks. Under the Environmental and Social Framework, which applies to all investment project financing with a concept note approved on or after October 1, 2018, the Bank classifies all investment projects into one of four classifications: high, substantial, moderate, or low risk. In determining the appropriate risk classification, the Bank takes into account relevant issues, such as the type, location, sensitivity, and scale of the project; the nature and magnitude of the potential environmental and social risks and impacts; and the capacity and commitment of the borrower (including any other entity responsible for implementation of the project) to manage the environmental and social risks and impacts in a manner consistent with the Environmental and Social Standards of the Environmental and Social Framework.

The framework includes a Vision Statement for Sustainable Development, an Environmental and Social Policy for Investment Project Financing, which applies to the Bank, and 10 Environmental and Social Standards, which apply to the borrower. This includes a standalone standard on Labor and Working Conditions (Environmental and Social Standards 2).
The objectives of Environmental and Social Standards 2 are to:

- Promote safety and health at work.
- Promote the fair treatment and non-discrimination of, and equal opportunity for, project workers.
- Protect project workers, including vulnerable workers such as women, persons with disabilities, and children (of working age) as well as migrant workers, contracted workers, community workers, and primary supply workers, as appropriate.
- Prevent the use of all forms of forced labor and child labor.
- Support the principles of freedom of association and collective bargaining of project workers in a manner consistent with national law.
- Provide project workers with accessible means to raise workplace concerns.

The specific Environmental and Social Standards 2 provision on child labor is:

- A child under the minimum age established in accordance with this paragraph will not be employed or engaged in connection with the project.
- The labor management procedures will specify the minimum age for employment or engagement in connection with the project, which will be the age of 14 unless national law specifies a higher age.
- A child over the minimum age and under the age of 18 may be employed or engaged in connection with the project only under specific conditions. An appropriate risk assessment is conducted prior to the work commencing; and the borrower conducts regular monitoring of health, working conditions, hours of work, and the other requirements of this Environmental and Social Standard.
- A child over the minimum age and under the age of 18 will not be employed or engaged in connection with the project in a manner that is likely to be hazardous or interfere with the child’s education or be harmful to the child’s health or physical, mental, spiritual, moral, or social development.

All investment projects applying the Environmental and Social Framework are required to have a project-level grievance mechanism. Grievance mechanisms provide project-affected parties with accessible and inclusive means to raise issues and grievances, and they allow borrowers to respond to and manage such grievances. The grievance mechanism is proportionate to the potential risks and impacts of the project and is accessible and inclusive.

The Bank’s Grievance Redress Service provides an additional, accessible way for individuals and communities to submit complaints directly to the Bank if they believe that a Bank-supported project has or is likely to have adverse effects on them, their community, or their environment. The service enhances the Bank’s responsiveness and accountability to project-affected communities by ensuring that grievances are promptly reviewed and addressed.
For more information, visit: [http://www.worldbank.org/grs](http://www.worldbank.org/grs). The Accountability Mechanism provides an avenue for individuals and communities who believe that they have been or are likely to be harmed by a project funded by IBRD or IDA to express their concerns and have them reviewed and addressed. The mechanism aims to promote accountability at the Bank, give affected people a greater voice in Bank-supported activities that affect them, and foster redress by the borrower when warranted. The Accountability Mechanism was established by the World Bank Board of Executive Directors in 2020. The mechanism houses the Inspection Panel, established in 1993, and the Dispute Resolution Service, established in 2020. The Inspection Panel is a fact-finding body that investigates Bank compliance with its policies and procedures. The Dispute Resolution Service facilitates a dispute resolution process between affected parties and the project authorities, if they so wish, in lieu of a compliance investigation. The Inspection Panel was the first accountability mechanism at an international financial institution.

The mechanism is headed by a Secretary who reports to the Board of Executive Directors and oversees the processing of complaints. The Inspection Panel members and Chair report to the Board of Executive Directors and coordinate with the Accountability Mechanism Secretary. Dispute Resolution Service members are selected, appointed, and overseen by the Accountability Mechanism Secretary.

Complaints may be addressed through a compliance investigation carried out by the Inspection Panel or a dispute resolution process facilitated by the Dispute Resolution Service.


### 408-1: OPERATIONS AND SUPPLIERS CONSIDERED TO HAVE SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR

The Bank recognizes that in certain sectors (for example, agriculture and mining) and geographical locations, the prevalence and risk of child labor are more pronounced. This risk metric is accounted for when the Bank screens proposed projects to determine the appropriate extent and type of environmental and social analysis to be undertaken by the borrower during project preparation. It is also accounted for in determining the project's risk classification, where the Bank will consider different risks associated with project activities. Risk classification of a project considers the type, location, sensitivity, and scale of the project; the nature and magnitude of the potential environmental and social risks and impacts; and the capacity and commitment of the borrower (including any other entity responsible for the implementation of the project) to manage the environmental and social risks and impacts in a manner consistent with the Environmental and Social Standards of the Environmental and Social Framework. These requirements inform project design and the specific measures that the borrower will implement to mitigate potential child labor risks. Where potential risks of child labor require project-specific mitigation measures, these measures will be addressed in labor management procedures and the Environmental and Social Commitment Plan.
The Bank supervises all projects on a regular basis and requires the borrower to report on the implementation of mitigation measures.

Under the Environmental and Social Framework, the prohibition of child labor applies to all procurements financed by the Bank. For lower value procurements, the Bank’s Procurement Regulations for Investment Project Financing borrowers requires that the borrower’s “Procurement Documents include sufficient provisions, as agreed with the Bank, to adequately mitigate against environmental and social (including sexual exploitation and abuse/sexual harassment) risks and impacts” (Procurement Regulations for IPF borrowers, November 2020, Section V, 5.4 (d)). For higher value procurements, the Bank’s standard procurement documents include specific clauses on child labor prevention reflecting the Environmental and Social Framework. The prohibition of child labor applies to the contractor, subcontractor, and any other suppliers.

For example, Request for Bids Works, January 2021, Clause 4.24.2 Child Labor: “The contractor shall take measures to require its suppliers (other than subcontractors) not to employ or engage child labor as described in Sub-Clause 6.22. If child labor cases are identified, the contractor shall take measures to require the suppliers to take appropriate steps to remedy them. Where the supplier does not remedy the situation, the contractor shall, within a reasonable period, substitute the supplier with a supplier that is able to manage such risks.”

The borrower is required to ensure that the standards of the primary suppliers on child labor adhere to national law and are in line with Environmental and Social Standard 2 requirements. Additionally, in higher value procurements, the Bank’s Standard Procurement Documents require that for large works contracts, bidders must submit a formal declaration disclosing their past environmental and social performance. The declaration relates to any breach of environmental and social requirements resulting in a civil works contract being suspended or terminated or performance security being called in. The borrower can use this information to inform further due diligence. If a bidder misrepresents the facts or leaves out an important fact, they can be disqualified from the bidding process and may be subject to the Bank’s sanctions regime.

Avenues for Bank engagement on child labor include analytical work focusing on developing an understanding of child labor issues; project-level social risk management in lending operations; and activities/components embedded in advisory and lending operations and programs to support client countries in addressing child labor challenges. The Bank has implemented or participated in enhanced third-party monitoring and feedback mechanisms to mitigate child labor risk in selected projects in its portfolio, in countries and sectors where child labor is more prevalent.

Work has also been carried out during the reporting period to further strengthen the link between the Environmental and Social Framework and the Bank’s Procurement Policy. The relationship between these two policy areas is important; procurement is a key framework delivery mechanism, as many environmental and social issues need to be addressed by contractors, subcontractors, and primary suppliers. Done properly, the procurement process includes minimum requirements for bidders, creates the contractor’s legal obligations to manage specified framework risks, and sets out borrower remedies if the contractor does not meet its obligations. The Bank revised the Standard Procurement Documents for large works by incorporating framework provisions into the conditions of contract of the Standard Procurement Documents. This is designed to make the work of task teams easier, as the relevant framework requirements are now included in the Bank’s standard procurement documentation. The child labor provision reflects Environmental and Social Standard 2 requirements on child labor as applicable to contractors, subcontractors, and suppliers. Training and the sharing of resources are continuing to enhance staff and client knowledge and understanding of procurement-related procedures. Labor management procedures developed by borrowers specify relevant child labor requirements for projects with the risks of child labor, such as the minimum age for employment, the process to be followed to verify
the age of project workers, the procedures to be followed if underage workers are found working on the project, and the procedure for conducting risk assessments for workers aged between the minimum age and 18.

The Bank is continuing to feed the results from these lessons learned into dialogue with partners at international, regional, and national levels and into concrete design decisions for new Bank operations. In parallel, several regions within the Bank Group have been undertaking reviews of labor legislation and practice through the drafting of country labor profiles, including reports on child labor policy and prevalence.

**MANAGEMENT APPROACH: FORCED OR COMPULSORY LABOR**

The Bank recognizes the importance of employment creation and income generation in the pursuit of economic growth. Borrowers can promote sound worker-management relationships, enhance the development benefits in the project, and provide safe and healthy working conditions. The Bank’s shareholders (the Board) and stakeholders, including potential employees, civil society as well as sustainable and impact investors recognize this topic to be relevant to the Bank’s business impact. This topic is material within the Bank’s operational boundaries.

Under the Environmental and Social Framework, the Bank classifies all investment projects into one of four risk categories: high, substantial, moderate, or low risk. In determining the appropriate risk classification, the Bank will take into account relevant issues, such as the type, location, sensitivity, and scale of the project; the nature and magnitude of the potential environmental and social risks and impacts; and the capacity and commitment of the borrower (including any other entity responsible for the implementation of the project) to manage the environmental and social risks and impacts in a manner consistent with the Environmental and Social Standards of the Environmental and Social Framework.


The Environmental and Social Framework includes a Vision Statement for Sustainable Development, an Environmental and Social Policy for Investment Project Financing (which applies to the Bank), and 10 Environmental and Social Standards (which apply to the borrower). This includes a standalone standard on Labor and Working Conditions (Environmental and Social Standards 2).

The objectives of Environmental and Social Standard 2 are to:

- Promote safety and health at work.
- Promote the fair treatment and non-discrimination of, and equal opportunity for project workers; to protect project workers, including vulnerable workers such as women, persons with disabilities, children (of working age, in accordance with this Environmental and Social Standard), and direct workers, contracted workers, community workers, and primary supply workers, as appropriate.
- Prevent the use of all forms of forced labor and child labor; to support the principles of freedom of association and collective bargaining of project workers in a manner consistent with national law.
• Provide project workers with accessible means to raise workplace concerns.

The specific Environmental and Social Standards 2 provision on forced labor is the following: “Forced labor, which consists of any work or service not voluntarily performed that is exacted from an individual under threat of force or penalty, will not be used in connection with the project. This prohibition covers any kind of involuntary or compulsory labor, such as indentured labor, contracted labor, or similar labor-contracting arrangements. No trafficked persons will be employed in connection with the project.” The Environmental and Social Assessment process evaluates a project’s potential environmental risks and impacts in its area of influence; examines project alternatives; identifies ways of improving project selection, siting, planning, design, and implementation by preventing, minimizing, mitigating, or compensating for adverse environmental and social impacts and enhancing positive impacts; and includes the process of mitigating and managing adverse environmental impacts throughout project implementation.

409-1: OPERATIONS AND SUPPLIERS CONSIDERED TO HAVE SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOR

The ESF requires an assessment of labor risks associated with a proposed project, which include the risks associated with forced or compulsory labor. The Environmental and Social Standard (ESS) on Labor and Working Conditions (ESS2) contain a prohibition on forced labor together with a description of what forced labor may entail. Where a project has risk of forced labor, the Bank requires the borrower to design specific mitigation measures to address those risks. Where potential risks of forced labor require project specific mitigation measures, these will be addressed in labor management procedures and the Environmental and Social Commitment Plan.

The Bank supervises all projects on a regular basis and requires the borrower to report on the implementation of mitigation measures.

Under the ESF, the prohibition of forced labor applies to all procurements financed by the Bank. For lower value procurements, the Bank’s Procurement Regulations for IPF borrowers requires that the borrower’s “Procurement Documents include sufficient provisions, as agreed with the Bank, to adequately mitigate against environmental and social (including SEA/SH), risks and impacts” (Procurement Regulations for IPF borrowers, November 2020, Section V, 5.4 (d)). For higher value procurements, the Bank’s Standard Procurement Documents include specific clauses on forced labor prevention reflecting the ESF. The prohibition of forced labor applies to the contractor, subcontractor and any other suppliers.
For example, Request for Bids Works, January 2021, Clause 4.24.1 Forced Labor: "The contractor shall take measures to require its suppliers [other than subcontractors] not to employ or engage forced labor including trafficked persons as described in Sub-Clause 6.21. If forced labor/trafficking cases are identified, the contractor shall take measures to require the suppliers to take appropriate steps to remedy them. Where the supplier does not remedy the situation, the contractor shall within a reasonable period substitute the supplier with a supplier that is able to manage such risks."

The borrower is required to ensure that the standards of the primary suppliers on forced labor adhere to national law and are in line with Environmental and Social Standards 2 requirements. Additionally, in higher value procurements, the Bank’s Standard Procurement Documents require that for large works contracts, bidders must submit a formal declaration disclosing their past environmental and social performance. The declaration relates to any breach of environmental and social requirements resulting in a civil works contract being suspended or terminated or performance security being called in. The borrower can use this information to inform further due diligence. If a bidder misrepresents the facts or leaves out an important fact, they can be disqualified from the bidding process and may be subject to the Bank’s sanctions regime.

The Environmental and Social Framework prohibits the use of forced labor in any Bank -financed projects to which Environmental and Social Standards 2 Labor and Working Conditions applies. The framework states: "any work or service not voluntarily performed that is exacted from an individual under threat of force or penalty, will not be used in connection with the project. This prohibition covers any kind of involuntary or compulsory labor, such as indentured labor, bonded labor, or similar labor-contracting arrangements. No trafficked persons will be employed in connection with the project." There is a significant risk of forced labor in the global supply chain for solar panels and solar components. In IPF projects that consist of procurement of solar panels or associated components, during the procurement/selection process, all bids must be accompanied by a Forced Labor Performance Declaration and a Forced Labor Declaration.

Avenues for Bank engagement on forced labor included project-level social risk management in lending operations and activities/components embedded in advisory and lending operations and programs to support client countries in addressing forced labor challenges.

Work has also been carried out during the reporting period to further strengthen the link between the Environmental and Social Framework and the Bank’s Procurement Policy. The relationship between these two policy areas is important; procurement is a key framework delivery mechanism, as many environmental and social issues need to be addressed by contractors, subcontractors, and primary suppliers. Done properly, the procurement process includes minimum requirements for bidders, creates the contractor’s legal obligations to manage specified framework risks, and sets out borrower remedies if the contractor does not meet its obligations. The Bank revised the Standard Procurement Documents for large works by incorporating framework provisions into the conditions of contract of the Standard Procurement Documents. This is designed to make the work of task teams easier, as the relevant framework requirements are now included in the Bank’s standard procurement documentation. The forced labor provision reflects Environmental and Social Standard 2 requirements on forced labor as applicable to contractors, subcontractors, and suppliers. Training and the sharing of resources are continuing to enhance staff and client knowledge and understanding of procurement-related procedures. Labor management procedures developed by borrowers specify relevant forced labor requirements for projects with the risks of forced labor.
The Bank is continuing to feed the results from these lessons learned into dialogue with partners at the international, regional, and national levels and into concrete design decisions for new Bank operations. In parallel, several regions within the Bank Group have been undertaking reviews of labor legislation and practice through the drafting of country labor profiles.

**MANAGEMENT APPROACH: RIGHTS OF INDIGENOUS PEOPLES**

Central to the Bank’s mission is ensuring that the development process fully respects the dignity, economies, and cultures of Indigenous Peoples. The Bank recognizes that the identities and cultures of Indigenous Peoples are inextricably linked to the lands on which they live and the natural resources on which they depend. These distinct circumstances expose Indigenous Peoples to different types of risks and levels of impacts from development projects, including loss of identity, culture, and customary livelihoods. Gender and intergenerational issues among Indigenous Peoples are also complex. As social groups with identities that are often distinct from dominant groups in their national societies, Indigenous Peoples are frequently among the most marginalized and vulnerable segments of the population. As a result, their economic, social, and legal status often limits their capacity to defend their interests in and rights to lands, territories, and other productive resources, or restricts their ability to participate in and benefit from development. At the same time, the Bank recognizes that Indigenous Peoples play a vital role in sustainable development and that their rights are increasingly being addressed under both domestic and international law.

The Bank’s shareholders (the Board) and stakeholders, including potential employees, civil society, and sustainable and impact investors, recognize this topic to be relevant to the Bank’s business impact. This topic is material in the Bank’s operational boundary.

When the Bank provides governments with financing, it aims to ensure that people and the environment are protected from harm or potential adverse impacts. For Investment Project Financing, the Bank and the borrower are required to apply the Safeguard Policies for a concept note approved before October 1, 2018 and apply the Environmental and Social Framework for a concept note approved on or after October 1, 2018.

The Bank Safeguards Policy on Indigenous Peoples (Operational Policy/Bank Procedures 4.10) underscores the need for borrowers and Bank staff to identify and consult with Indigenous Peoples and ensure that they participate in and benefit from Bank-funded operations in a culturally appropriate way. It also emphasizes that adverse impacts on Indigenous Peoples are avoided or, where not feasible, minimized or mitigated. For all projects that are proposed for Bank financing and applying the Safeguard Policies, and involve Indigenous Peoples, the Bank requires the borrower to engage in a process of free, prior, and informed consultation. The Bank provides project financing only where there is broad community support for the project by the affected Indigenous Peoples.

The Environmental and Social Framework advances the Bank’s existing Indigenous Peoples policy by including Free, Prior, and Informed Consent and by addressing peoples in voluntary isolation as well as pastoralists. The framework includes a Vision Statement for Sustainable Development, an Environmental and Social Policy for Investment Project Financing (which applies to the Bank), and 10 Environmental and Social Standards (which apply to the borrower). Environmental and Social Standards 7 on Indigenous Peoples/Sub-Saharan African Historically Underserved Traditional Local Communities adopts the principle of Free, Prior, and Informed Consent in projects affecting Indigenous Peoples’ territories, natural resources, or cultural heritage or requiring involuntary resettlement. It also provides further guidance on Indigenous Peoples in urban areas and Indigenous Peoples living in voluntary isolation.
Free, Prior, and Informed Consent is a specific right that recognizes Indigenous Peoples’ right to self-determination over decisions affecting them or their territories. This provision is harmonized with those of other international financial institutions. The review of the Bank’s Safeguard Policies, which led to the development of the Environmental and Social Framework, included a global dialogue and engagement process with Indigenous Peoples that sought to incorporate Indigenous Peoples in the review as well as to strengthen Bank support to and engagement with Indigenous Peoples more generally. The consultations on the framework included dedicated Indigenous Peoples dialogue sessions, which yielded important results in terms of participation, information gathered, and the beginning of a renewed and stronger relationship with Indigenous Peoples.

411-1: INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLES

In fiscal 2023, no incidents of violations involving the rights of Indigenous Peoples were identified.

For more information, visit: https://www.inspectionpanel.org/ 

MANAGEMENT APPROACH: HUMAN RIGHTS

The World Bank’s shareholders (the Board) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize this topic to be relevant to the Bank’s operational impact. This topic is material within the World Bank’s operational boundary.

As outlined in the Vision for Sustainable Development of the Environmental and Social Framework, social development and inclusion are critical for all of the Bank’s development interventions and for achieving sustainable development. For the Bank, inclusion means empowering all people to participate in, and benefit from, the development process. Inclusion encompasses policies to promote equality and non-discrimination by improving the access of all people, including the poor and disadvantaged, to services and benefits such as education, health, social protection, infrastructure, affordable energy, employment, financial services, and productive assets. It also embraces action to remove barriers against those who are often excluded from the development process, such as women, children, persons with disabilities, youth, and minorities, and to ensure that the voice of all can be heard. In this regard, the Bank’s activities support the realization of human rights expressed in the Universal Declaration of Human Rights. Through the projects it finances, and in a manner consistent with its Articles of Agreement, the Bank seeks to avoid adverse impacts and will continue to support its member countries as they strive to progressively achieve their human rights commitments.

412-1: OPERATIONS THAT HAVE BEEN SUBJECT TO HUMAN RIGHTS REVIEW OR IMPACT ASSESSMENTS, BY COUNTRY

The Bank does not conduct human rights reviews or human rights impact assessments. However, all Bank-financed projects are appraised in accordance with the requirements of the Bank’s policies to protect the environment and people potentially affected. The Bank screens each proposed project to determine the appropriate extent and type of environmental and social analysis to be undertaken during project preparation. For projects applying the Safeguard Policies, this process includes a determination of and whether the project may involve the application of different Safeguard Policies.
projects applying the Environmental and Social Framework, all 10 of the Environmental and Social Standards apply, though they will have varying levels of relevance depending on the nature of the project. Environmental and social risk management, including risk mitigation measures, are also referenced in the project’s legal agreement and therefore are part of the contract with the borrower.


**412-2A: TRAINING ON HUMAN RIGHTS POLICIES OR PROCEDURES CONCERNING ASPECTS OF HUMAN RIGHTS THAT ARE RELEVANT TO OPERATIONS**

The Bank’s Environmental and Social Safeguard policies are a cornerstone of its support for sustainable development and poverty reduction. Their objective is to prevent and mitigate undue harm to people and their environment in the development process. The Safeguard Policies and Environmental and Social Framework trainings cover two different systems and have two separate curricula and course requirements. Given the Bank project cycle, the two systems are running in parallel for several years. To build staff capacity on the framework, an Internal Training and Capacity Building Program was launched in 2017. In fiscal 2023, six framework Environmental and Social Specialists courses were offered, and 169 Specialists were trained. The Environmental and Social Framework Fundamentals course for staff who are not non-Environmental and Social Specialists was held six times in fiscal 2023, with 197 participants. A total of 26 two-hour clinics and learning sessions on environmental and social topics under the framework and safeguards were held virtually in fiscal 2023, with 1,576 participants. In addition, multiple Deep Dives (9-12 hours) on labor, biodiversity, and resettlement, with a total of 224 participants, were held in fiscal 2023. The framework webpage with presentations and recordings from the clinics and learning sessions was redesigned and made more accessible to colleagues.

**412-3: SIGNIFICANT INVESTMENT AGREEMENTS AND CONTRACTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR UNDERWENT HUMAN RIGHTS SCREENING**

Environmental and social risk management measures are part of the contract with the borrower. Risk management incorporates the human rights principles referred to above. The Bank does not include human rights clauses in its financing agreements and does not screen contracts for human rights.

**MANAGEMENT APPROACH: ENVIRONMENTAL AND SOCIAL IMPACT ON LOCAL COMMUNITIES**

The Bank screens all projects proposed for financing to determine the nature and extent of potential impacts on communities and the environment. The Bank’s shareholders (the Boards) and stakeholders, including potential employees, civil society, as well as sustainable and impact investors recognize this topic to be relevant to the Bank’s business impact. The topic is material within the Bank’s operational boundaries.
The Environmental and Social Framework enhances requirements for stakeholder engagement. Environmental and Social Standard 1 covers Assessment and Management of Environmental and Social Risks. Environmental and Social Standard 10 relates specifically to Stakeholder Engagement, covering both project preparation and implementation and establishes a systematic approach to stakeholder engagement. Borrowers must assess stakeholder interest and support for the project and enable stakeholders’ views to be taken into account in project design, provide means for effective and inclusive engagement with project-affected parties throughout the project lifecycle, and ensure that appropriate project information is disclosed to stakeholders in a timely, understandable, accessible, and appropriate manner. Engagement is proportionate to the nature, scale, risks, and impacts of the project as well as appropriate to stakeholders’ interests. A Stakeholder Engagement Plan is required for every project and is prepared by the borrower.

For investment projects with Concept Note prior to October 1, 2018, the Safeguard Policies apply. Under the Safeguard Policies, if a project could have adverse impacts on a community, the borrower must carry out an Environmental and Social Impact Assessment. This impact assessment considers gender issues as part of its social analysis. The borrower is required to consult on environmental and social impacts and mitigation measures with the communities affected by the project. For meaningful consultations between the borrower and project-affected groups and local non-governmental organizations, the borrower is required to provide relevant material in a timely manner prior to consultation, in a form and language that are understandable and accessible to the groups being consulted. For projects with significant risks (categories A and B under the previous safeguards system), the Bank discloses the environmental and social assessment. The borrower is required to establish a project-level grievance redress mechanism for all projects with adverse impacts. The Environmental and Social Assessment process evaluates a project’s potential environmental risks and impacts in its area of influence; examines project alternatives; identifies ways of improving project selection, siting, planning, design, and implementation by preventing, minimizing, mitigating, or compensating for adverse environmental impacts throughout project implementation.

413-1: PERCENTAGE WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS

Every Bank investment project requires engagement with the local community.

413-2: OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

The Bank recognizes that in certain sectors (for example, mining and dams) and geographical locations the potential negative impacts on communities are more pronounced. The Environmental and Social Framework requires the Environmental and Social Assessment to look at a range of different risks and impacts that could affect local communities, including impacts on ecosystem services, threats to human security, impacts arising from changes to land use and tenure, and impacts associated with climate change. The framework introduces a new standard that deals specifically with community health and safety (Environmental and Social Standard 4) and other issues such as infrastructure design and safety, traffic and road safety, health and security issues, management of hazardous material, and emergency preparedness and response. The intention of the standards is to address and manage risks to the community.