Annual Report 2020

APPENDIX

International Finance Corporation
WORLD BANK GROUP

Creating Markets, Creating Opportunities

CORPORATE RESPONSIBILITY

OUR OFFICES

Minimizing IFC's impact on the environment is a priority for us. That's why we design and manage our buildings in a sustainable way and try to offset emissions that cannot be eliminated.

Using natural resources efficiently

IFC's largest office, our headquarters in Washington, D.C., accounts for almost half of our global real estate footprint [by square foot]. Our headquarters expanded in FY20 with an adjacent building added to its footprint, adding 154,750 square feet—a 15 percent increase. The buildout is designed to LEED Platinum status—the highest level of energy efficiency for Class A office buildings in Washington, D.C. Seventy solar panels were added to the original building's rooftop to provide alternative power and offset up to 2.0 percent of the electrical costs of the new building. These improvements were coupled with a reduction of operating hours by one hour a day—an annual savings of 198,793 kWh and $22,861 from the reduction in electrical cost. The original headquarters building received the 2019 Energy Star Award under the new scoring system with a score of 82.

IFC is committed to sustainability throughout our global footprint of office facilities. IFC's latest construction in Dakar, Senegal had sustainability at the forefront with a building strategy to: maximize natural daylight, reducing energy use from the grid; incorporate thermal mass and solar shading into the façade; generate energy from rooftop solar panels; collect rainwater through a system to reduce burdens on local external water resources; and many other sustainable features.

Maintaining climate neutrality

IFC continues to be carbon-neutral for global business operations, including air travel.

In FY19, the latest year for which data is available, carbon emissions from our global business operations totaled 41,571 metric tons of carbon-dioxide equivalent—of which business travel accounted for 75 percent. Office electricity consumption accounted for an additional 22 percent—just over half of which was attributable to IFC headquarters.

Each year from FY16 to FY19, IFC's carbon emissions per full-time employee rate has decreased. From FY18 to FY19, this rate slightly decreased from 8.58 to the equivalent of 8.53 metric tons of carbon dioxide per full-time employee. This slight decrease is due to a reduction in overall emissions as well as a decrease in full-time employees. Additionally, in FY19, the World Bank Group transitioned from calculating carbon emissions using the UK Department of Environment, Food, & Rural Affairs (DEFRA) emission factors to using the ICAO emissions calculator as it is considered more accurate. ICAO emissions calculations are based on the best publicly available industry data to account for various parameters such as aircraft type, route specific information, passenger load factor, and cargo carried, while UK DEFRA emission factors are average factors for short-, medium-, and long-haul flights.

In FY19, IFC announced our first-ever global corporate carbon emissions reduction target: to reduce facility-related emissions (Scope 1 and 2) by 20 percent between 2016 and 2026, as part of an average 28 percent reduction pledged by the entire World Bank Group over the same period. Percentage reductions year on year conclude that IFC is on track to meet the emissions reduction target with the reduction achievements of over 10 percent from electricity use alone. From FY16 to FY19, the overall emissions reductions (from Scope 1 and 2) are down 21 percent; however, three offices account for the majority of the 73 percent reduction from FY18 to FY19 due to fluctuation in their data availability. Therefore, while IFC is on track, the trend thus far is not indicative of emissions reductions over the 10-year target period.

We purchase and retire carbon credits (CERs and/or VERs) and renewable energy certificates (RECs) annually to fulfill our carbon-neutral commitment. CERs and VERs are chosen based on WBG guidelines to ensure high quality projects that bring tangible development benefits to the communities in which they take place. IFC purchases RECs—in addition to renewable energy provided by IFC's energy provider, enforced by D.C. law—equal to the consumption of our headquarters office. Each year IFC reports its greenhouse emissions annually in the United Nations' Climate Neutral Now initiative and in the Carbon Disclosure Project. More details can be found at www.ifc.org/corporateresponsibility

FY19 carbon emissions inventory for IFC's global operations

METRIC TONS OF CARBON-DIOXIDE EQUIVALENT	
Business Travel (Scope 3)	31,045
HQ Office Electricity (Scope 2)	4,923
Country Office Electricity (Scope 2)	4,303
Other (Scope 1, Scope 2 from Water Chiller Electricity, Purchased Steam and Scope 3 mobile (as of 2013))	1,300
TOTAL EMISSIONS	**41,571**

Note: Emission factors are in accordance with the World Bank Group's Inventory Management Plan. The process of validating data from country offices extends beyond Q1 of each fiscal year; therefore, prior fiscal year data are presented in this report.

OUR STAFF

Ensuring competitive compensation and benefits

IFC applies the World Bank Group's compensation framework. Competitive compensation is essential to attract and retain a highly qualified, diverse staff. Salaries for staff recruited in Washington, D.C. are based on the U.S. market. Salaries for staff hired outside the United States are based on local competitiveness as determined by independent local market surveys. Given the World Bank Group's status as a multilateral organization, staff salaries are determined on a net-of-tax basis.

Staff Salary Structure and Benefits (Washington, D.C.)

As of June 30, 2020, the salary structure (net of tax) and annual average net salaries/benefits for World Bank Group staff were as follows:

GRADES	REPRESENTATIVE JOB TITLES	MINIMUM (US$)	MIDPOINT (US$)	MAXIMUM (US$)	STAFF AT GRADE LEVEL (%)	AVERAGE SALARY/ GRADE (US$)	AVERAGE BENEFITS[a] (US$)
GA	Office Assistant	28,000	40,000	52,000	0.01%	39,330	21,711
GB	Team Assistant, Information Technician	33,700	48,100	62,500	0.12%	46,672	25,763
GC	Program Assistant, Information Assistant	41,500	59,300	77,100	5.85%	62,423	34,458
GD	Senior Program Assistant, Information Specialist, Budget Assistant	49,300	70,500	91,700	5.92%	76,320	42,130
GE	Analyst	67,600	96,600	125,600	10.03%	88,853	49,048
GF	Professional	89,500	127,800	166,100	22.24%	115,811	63,929
GG	Senior Professional	115,700	165,300	214,900	36.79%	162,761	89,846
GH	Manager, Lead Professional	158,200	226,000	293,800	16.12%	229,603	126,743
GI	Director, Senior Advisor	243,200	304,000	364,800	2.45%	299,968	165,585
GJ	Vice President	288,100	339,000	389,900	0.40%	366,249	202,173
GK	Managing Director, Executive Vice President, Chief Executive Officer	320,300	376,800	433,300	0.08%	405,493	259,807

Note: Because WBG staff, other than U.S. citizens, usually are not required to pay income taxes on their WBG compensation, the salaries are set on a net-of-tax basis. These salaries are generally equivalent to the after-tax take-home pay of the employees of the comparator organizations and firms from which WBG salaries are derived. Only a relatively small minority of staff will reach the upper third of the salary range.

a. Includes medical, life, and disability insurance; accrued termination benefits; and other non-salary benefits. Excludes tax allowances.