



World Bank Group

Independent auditor's limited assurance report on Greenhouse Gas emissions and emission reduction offsets for fiscal year 2020 (July 1, 2019 - June 30, 2020)

EY & Associés



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To the Head of the World Bank Group Corporate Responsibility Program,

In response to your request, we, EY & Associés, have performed a limited assurance engagement on Greenhouse Gas (GHG) emissions and emission reduction offsets (the "Indicators") for fiscal year 2020 (July 1, 2019 - June 30, 2020).

The emissions have been calculated within the following boundaries:

- inventory boundary covers the World Bank Group (WBG), consisting of the World Bank (WB) and the International Finance Corporation (IFC);
- operational boundary: the WBG operational control;
- geographic boundary: Global operations (except for the food procurement, which only applies to the WBG Headquarters in Washington, DC).

Within these boundaries, the following Indicators have been reviewed:

<i>Indicators</i>	<i>WBG</i>	<i>WB</i>	<i>IFC</i>	<i>Components</i>
Scope 1 emissions	9,406 tCO2e	8,348 tCO2e	1,058 tCO2e	<ul style="list-style-type: none"> ▶ Stationary combustion sources. ▶ Mobile combustion sources ▶ Refrigerant fluids.
Scope 2 emissions	45,512 tCO2e	36,843 tCO2e	8,669 tCO2e	<ul style="list-style-type: none"> ▶ Electricity. ▶ Steam and chilled water.
Scope 3 emissions	174,212 tCO2e	136,915 tCO2e	37,297 tCO2e	<ul style="list-style-type: none"> ▶ Business air travels (including radiative forcing). ▶ Scope 3 mobile source emissions (fuel upstream). ▶ Food procurement for the WBG Headquarters in Washington, DC ("Cool Food Pledge").

In addition, the WBG HQ Renewable Energy Credits and offsets were verified as covering the global FY20 Scope 1, Scope 2 and Scope 3 mobile, air travel and food procurement emissions listed above.

The WBG is responsible for the preparation of the Indicators in accordance with the reporting criteria applicable during fiscal year 2020 (July 1, 2019 - June 30, 2020) (the "Reporting Criteria"), consisting of the World Bank Group Greenhouse Gas Emissions Inventory Management Plan for Internal Business Operations (2020) and the World Bank Group Guidelines/Criteria for Selection of Emission Reduction Offsets.



Our independence and quality control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We apply International Standard on Quality Control and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance and ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Indicators and Statements based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000¹ ("ISAE 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 GHG assertions).

ISAE 3000 requires that we plan and perform this engagement to obtain limited assurance about whether the Indicators and Statements are free from material misstatement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

Nature and scope of our limited assurance engagement

We have performed the following procedures:

- We have assessed the Reporting Criteria with respect to their relevance, completeness, neutrality and reliability (especially with regards to the GHG Protocol).
- We have conducted interviews with the people responsible for data collection and compilation.
- We have implemented analytical procedures and verified, on a test basis, the calculations and the consolidation of the Indicators (we have notably verified the emission factors used).
- We have collected supporting documents for the Indicators, such as invoices or certificates.

Limitations of our procedures

Our tests were limited to document reviews and interviews with head office employees. The calculation of GHG emissions, and especially of Scope 3 emissions, is subject to limitations due to several factors such as the footprint boundary, data availability, extrapolation methods, or the choice of the emission factors to be applied.

¹ ISAE 3000: "Assurance Engagement other than reviews of historical data", International Federation of Accountants, International Audit and Assurance Board, December 2003.



Limited Assurance Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Indicators have not been prepared, in all material respects, in accordance with the Reporting Criteria.

Emphasis of matter

Without qualifying our conclusion, we draw your attention to the following matter: the WBG is working to expand its disclosure to include Scope 3 procurement of purchased goods and services, but, as of now, only food procurement from the WBG Headquarters in Washington, DC is included in the disclosed inventory.

Paris-La Défense, July 30, 2021

The Independent Auditor
EY & Associés

A handwritten signature in grey ink, appearing to read 'AG', with a long horizontal stroke extending to the right.

Alexis Gazzo
Partner, Sustainable Performance & Transformation