
Response to IFC Request for Information

IFC Corporate Relations <IFC_Corporate_Relations@ifc.org>

Thu, Jul 6, 2023 at 4:45 PM

Reply-To: Cannot reply to this email! <Cannot_reply_to_this_email!@ifc.org>

To: alessandro@accountabilityproject.org



IFCH-50631687

Dear Mr. Ramazzotti,

Thank you for your inquiry dated 12 June 2023 on the performance and technical assistance activities related to IFC's investment in Zambeef.

As stated in our Practices for Sustainable Investment in Private Sector Livestock Operations (https://www.ifc.org/wps/wcm/connect/industry_ext_content/ifc_external_corporate_site/agribusiness/priorities/sustainable+livestock/practices-for-sustainable-investment-in-private-sector-livestock-operations), IFC works with livestock clients that are committed to enhancing animal health and welfare, protecting the environment, and promoting food safety.

IFC has supported Zambeef's commitment to environmental accountability by helping it develop a system to more comprehensively monitor and report its carbon footprint in its livestock and meat processing operations. The system covers Scope 1 and 2, as well as key elements of Scope 3 emissions, such as purchased fertilizer and purchased livestock.

This initiative follows a loan to Zambeef focusing on growing its supply chain, which includes thousands of smallholder farmers, and better linking rural farming communities with new, higher-value markets.

IFC is also helping Zambeef to identify and prioritize options to further reduce the footprint of its existing livestock and meat processing operations, such as recycling of organic waste into fertilizer and adopting energy efficiency measures.

Designing and implementing the carbon footprint monitoring and reporting system is the first step to ensure that Paris Agreement alignment can be achieved at the corporate level. Zambeef is one of the first livestock companies in Africa to implement such an initiative, and in 2019 it has been recognized by the Lusaka Securities Exchange for its excellence in corporate governance (<https://zambeefplc.com/zambeef-wins-big-at-the-luse-corporate-governance-awards/#:~:text=LUSAKA%2C%20ZAMBIA%20%E2%80%93%20Zambeef%20Products%20has,its%20excellence%20in%20corporate%20governance>).

IFC's engagement with Zambeef has also helped the company upgrade its bio-security standards, comply with international food safety standards, and continually review and improve its environmental, safety, and social practices. As part of the latest advisory project (<https://disclosures.ifc.org/project-detail/AS/607950/zambeef-food-safety>), IFC's Food Safety Advisory team will provide technical assistance to support the implementation of GLOBAL G.A.P standards in Zambeef's processing and animal production units. By the end of the implementation period, the project aims to have certified seven entities against the GLOBAL G.A.P. standard.

Thank you for your continued interest in our work.

Kind Regards,
IFC Public Affairs

Regards,

IFC Corporate Relations

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