

 Early Warning System

IFC-605696

ESG Project for Pakistan



Quick Facts

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| Countries | Pakistan |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-03-06 |
| Borrower | Borrower not available at the time of disclosure. |
| Sectors | Finance |
| Investment Type(s) | Advisory Services |
| Investment Amount (USD) | \$ 0.93 million |
| Project Cost (USD) | \$ 0.93 million |



Project Description

According to the Bank's website, the project will have a three-pronged strategy working at the firm-, market-, and regulatory-levels to ensure a holistic approach to improving ESG practices of corporates and financial institutions (FIs) as follows:

1. Firm-level: The project will build the ESG capacity of potential or existing IFC clients through an ESG Accelerator and/or individual engagements, which is expected to result in their improved ESG performance and facilitate IFC financing.
2. Market-level: The project will build the capacity of selected local market intermediaries to deliver high-quality, technical ESG services and training and will create online resources, for thought leadership and market engagement. The project will also build capacity of local partners in areas of stakeholder engagement and ESG disclosure practices to help support Pakistani firms manage stakeholder related risks. Specifically, the project will help strengthen the ESG training capacity of the Pakistan Institute of Corporate Governance.
3. Regulatory-level: The project will support the Pakistan Stock Exchange and the Securities and Exchange Commission of Pakistan to adopt ESG-related frameworks including (a) ESG disclosure framework for listed companies; (b) identify action items to increase ESG uptake among issuers and (c) update corporate governance (CG) regulations to include effective governance of E&S issues including gender issues, stakeholder engagement, and managing civil society grievances.



Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: \$930,000.00 (Project budget includes all project-funded activities)



Contact Information

No contacts available at the time of disclosure.

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