

FAST-Infra Sustainable Infrastructure Label: Dimensions & Criteria Indicators

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Explanatory Note

The following should be read in conjunction with the **FAST-Infra Sustainable Infrastructure Framework (SI Framework)**, which sets out the full requirements and guidance for market participants seeking to apply the **SI Label for infrastructure assets**. Below is a simplified reference guide on the **14** sustainability criteria across four dimensions of sustainability that underpin the FAST-Infra Sustainable Infrastructure Label (SI Label).

BASELINE: It is proposed that the 'baseline' requirements will comprise: i) the IFC Performance Standards (IFC PS), as well as ii) additional requirements "IFC PS+". The 'baseline' requirements refer to the minimum standards that all SI Label infrastructure projects/assets **are required to adhere to/meet in full for each criterion, as appropriate**.

POSITIVE CONTRIBUTION: The 'positive contribution factor' refers to the measurable, positive contribution to a criterion (sustainability objective), significantly over and above the 'baseline'. Projects/assets are required to demonstrate adherence to **at least one** of these 'positive contribution factors' to satisfy that aspect of the SI Label (the SI Framework also includes other requirements).

Other direct and indirect positive contribution(s) to wider society, the environment and/or the economy, enabled by the projects/assets which are not captured within these specific criteria can also be considered. This may require a qualitative assessment and narrative report in disclosures.¹ Furthermore systemic, holistic and inter-relationships between the sustainability criteria can also be considered, as appropriate.

METHODS AND INDICATORS: The table also includes examples of methods to measure each criterion and recommended indicators as guidance to measure positive contribution, which should be quantified where possible. The recommended methods of measurement and indicators are **indicative**, providing users the flexibility to provide rationale for the use of best available techniques as practices evolve. However, projects/assets need to provide rationale if other methods/indicators are used.

¹ For example, see guidance provided by the Impact Management Project and IFC Operating Principles for Impact Management.



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Environmental Dimension

Protection and Enhancement of Biodiversity & the Natural Environment

<p>Baseline Requirement (IFC PS +)</p>	<p>The project will meet the baseline requirements for this criterion by achieving overall net gain* for natural and modified habitats, as well as critical habitats including affected freshwater, terrestrial and marine habitats.</p> <p>At the same time, the project shall not lead to adverse impacts on biodiversity and ecosystem services and shall not significantly convert or degrade natural or critical habitats. Any project operating in, or around critical habitats will adhere to the Key Biodiversity Area Business Guidelines, as appropriate.</p> <p>A Critical Habitat Screening/Assessment should be conducted for projects located within internationally and/or nationally recognized areas of high biodiversity value.</p> <p><i>* Net gain is defined as biodiversity gains that significantly exceed the loss (with potential for offsets) (IUCN Protocol for Biodiversity Net Gain)</i></p>
<p>Positive Contribution Factor</p>	<p>The project will contribute positively to this criterion by enhancing biodiversity and the natural environment to achieve a positive gain* across natural and modified habitats, as well as critical habitats. Offsets shall not be permitted in calculation of any positive gain claim.</p> <p>In addition, project site selection and design shall ensure maximum ecological connectivity.</p> <p><i>* Positive gain is defined as biodiversity gains that significantly exceed the loss with no possibility for offsets.</i></p>
<p>Example Methodology</p>	<p>Project demonstrates significant contribution to the protection and restoration of biodiversity [EU Taxonomy]</p> <p>Using strategic environmental assessments and environmental impact assessments to determine baseline and positive impact. This could include maintenance/safeguarding/increase of natural landscape area, including natural habitat and ecosystem services in km² and in % for maintenance or increase in ecological connectivity, or reduction in drivers of biodiversity loss.</p> <p>This could also include absolute number and trend of threatened species in project area and its surroundings before and after project development and throughout operations, according to the IUCN Red List of Threatened Species. 'Threatened' species here would include all species listed as Critically Endangered, Endangered or Vulnerable [ICMA - GBP].</p> <p>In addition, this may also include consideration of methodologies included within:</p> <ul style="list-style-type: none"> • IUCN policy on biodiversity offsets (2016) (albeit note offsets shall not be permitted in calculation of any positive gain claim.) • Science-based targets for nature (SBTN) initial guidance for business (2020) • Natural capital protocol (2020)
<p>Example Indicator*</p>	<ul style="list-style-type: none"> • Key outputs from Environmental (and Social) Impact Assessment • # Critically Endangered, # Endangered, # Vulnerable Species, % natural habitat increase km² of natural habitat etc. from SEA and EIA surveys and ongoing monitoring • Species Threat Abatement and Restoration metrics • Trend in structural and/or functional connectivity • Trend in biodiversity loss driver (e.g. human wildlife conflict incidents, level of overexploitation of wild species) <p><i>* In order to claim actual positive contribution against this criterion, the project would have to be operational to compare before and after/ex-ante and ex-post</i></p>

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Environmental Dimension

Climate Change Mitigation/GHG Emissions Reduction

<p>Baseline Requirement (IFC PS +)</p>	<p>The project will meet the baseline requirements for this criterion by having a minimized and managed carbon footprint*, measured on a whole project lifecycle basis, where appropriate and possible.</p> <p><i>* If footprint is > 25,000 tonnes CO₂e annually then an alternative analysis should be presented. Direct emissions must be less than 100g CO₂e/kWh (lifecycle emissions, applicable to electricity and heating/cooling generation). For electricity and heating/cooling generation projects with >100g CO₂e/kWh (lifecycle emissions), carbon offsets cannot be used to reduce lifecycle emission to below minimum threshold requirements. Project must also: avoid lock-in to unabated fossil fuel consumption; not hamper the development and deployment of lower-carbon alternatives; not substantially increase GHG emissions, measured against an appropriate baseline. Project may use carbon removal offsets to reduce its reported carbon footprint.</i></p>
<p>Positive Contribution Factor</p>	<p>The project will contribute positively to this criterion by demonstrating a positive GHG emissions avoidance* as compared to an appropriate baseline.</p> <p><i>* Positive GHG emissions avoidance must not include any purchased carbon offsets.</i></p>
<p>Example Methodology</p>	<p>Project demonstrates significant contribution to climate mitigation [EU Taxonomy]</p> <p>The Carbon Management Standard for Infrastructure PAS 2080 which can be adopted and independently third-party certified, recommends measuring carbon emissions across 5 different stages:</p> <ul style="list-style-type: none"> • Pre-construction • Product stage • Construction • Use • End of Life <p>And measuring: Capital (embodied) emissions; Operational (scope 1 and 2) emissions; user (scope 3) emissions.</p> <p>To calculate lifetime emissions avoided, reference can be made to the IFI Framework for a Harmonized approach to GHG Accounting, expressed in tonnes of CO₂ equivalent, using the global warming potential of GHG as defined by the UNFCCC.</p> <p>To calculate project emissions avoided over a reporting period, reference can be made to the Partnership for Carbon Accounting Financials (PCAF) Global GHG Accounting and Reporting Standard for the Financial Industry.</p> <p>Carbon offsetting guidance: Oxford Principles for Net-Zero Aligned Carbon Offsetting Carbon Credit guidance for Buyers</p> <p>Other project types may consider carbon offsets for Scope 1, 2, 3 and and/or lifecycle emissions provided global best practice for carbon offsets is applied (e.g., using global best-in-class, high quality, credible offsetting with robust and transparent monitoring and verification).</p>
<p>Example Indicator</p>	<ul style="list-style-type: none"> • Key outputs from Environmental (and Social) Impact Assessment • tCO₂e per year (profile or average annual figure) • tCO₂e lifecycle emissions • GHG avoided (tCO₂e) over the lifetime of the asset as compared to a defined baseline

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Environmental Dimension

Promotion of the Efficient Use of Natural Resources/Waste Reduction & Supporting the Transition to a Circular Economy

Baseline Requirement (IFC PS +)	<p>The project will meet the baseline requirements for this criterion by using a lifecycle approach (in its design, construction, operation, and decommissioning) and avoiding, minimizing, recycling/up-cycling, and re-using waste generated.</p>
Positive Contribution Factor	<p>The project will contribute positively to this criterion by demonstrating a positive natural resource saving vs. local baseline.</p> <p>This may include integrating sustainable sourcing and use of resources* throughout the full lifecycle** to the extent applicable, and recycling/up-cycling or re-using 100% of waste generated.</p> <p><i>* Resources include recycled materials, improved efficiency in consumption of water, energy, and other resources/material inputs.</i></p> <p><i>** Infrastructure lifecycle refers to design, build, operations and maintenance, and decommissioning phases of the asset.</i></p>
Example Methodology	<p>Project demonstrates significant contribution to the sustainable use and protection of water and marine resources and/or the transition to a circular economy [EU Taxonomy]</p> <p>An established and internationally recognized life cycle assessment (LCA) methodology</p> <p>Reference to the waste management hierarchy that emphasizes recovery, recycling, removal, and final disposal of wastes [IDB Sustainable Infrastructure Platform]</p> <p>Zero Waste design methodology</p>
Example Indicator	<ul style="list-style-type: none"> • Key outputs from the LCA • Key outputs from Environmental (and Social) Impact Assessment • % of renewable content or % non-virgin content; % water circularity; % renewable energy [WBCSD Circular Economy Indicators] • Project implements at least one circular economy business model (e.g. circular use of construction products) [CEEQUAL] • Energy efficiency via decreased avg. energy consumption of system by at least 20% measured in kWh per cubic meter billed/unbilled authorized water supply (water treatment) [EU Taxonomy]

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Environmental Dimension

Embedding Pollution Prevention and Control

Baseline Requirement (IFC PS +)	<p>The project will meet the baseline requirements for this criterion by applying pollution prevention principles and techniques to avoid (or if avoidance is not feasible, minimize) impacts on receptors (e.g. air, soil, water, land, fauna and flora, and the human environment) and impacts related to excessive noise, light, vibrations, and heat.</p>
Positive Contribution Factor	<p>The project will contribute positively to this criterion by having zero negative impact/pollution on air, soil, and water quality, as well as land, fauna and flora, and the human environment during its whole lifecycle*. The project will also demonstrate that noise, light, vibration, and heat levels are reduced as compared to an appropriate baseline.</p> <p>When establishing the impact an assessment shall be made against pre-project baseline conditions and levels as considered within an Environmental (and Social) Impact Assessment.</p> <p>* <i>Infrastructure lifecycle refers to design, build, operations and maintenance, and decommissioning phases of the asset.</i></p>
Example Methodology	<p>Project demonstrates significant contribution to pollution prevention and control considerations [EU Taxonomy]</p> <p>IFC Performance Standards for Environmental (and Social) Impact Assessment</p> <p>Reference to the World Bank Group Environmental, Health, and Safety (EHS) Guidelines for industry best practice on noise, light, vibration, and heat levels for daytime and night-time project activities.</p> <p>Reference to the Food and Agriculture Organization (FAO's) Charter and Sustainable Soil Management Criteria for guidance on sustainable soil management techniques.</p> <p>Reference to Directive 2009/128/EC on targeted application of nutrients (fertilizers) and plant protection products to reduce risk and impacts of pesticide use on human health and the environment (e.g. water and air pollution, loss of excess nutrients).</p>
Example Indicator	<ul style="list-style-type: none"> • Key outputs from Environmental (and Social) Impact Assessment • The water quality discharge is at least 20% better than industry water discharge requirements [SuRe] • Fine particulate matter emissions, measured using mean PM25 and PM10 emissions (#) [<i>Aligned Indicators for Sustainable Infrastructure</i>]



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Adaptation & Resilience Dimension

Evaluating Risks and Building Resilience and Adaptive Capacity at the Project and System Scales

Baseline Requirement (IFC PS +)	<p>The project will meet the baseline requirements for this criteria by i) identifying all relevant material natural hazard, climate, and human-made risks and possible sources of stress/shock throughout its lifecycle; ii) incorporating suitable short- and long-term adaptation and disaster risk reduction measures* to reduce vulnerability, build resilience, and prevent maladaptation over its lifetime in response to these risks, including actual or expected changes in climate conditions; and iii) demonstrating consistency with policies/strategies/plans for climate resilience at national/sector/landscape/city level.</p> <p>The project should also consider alignment with the “G20 Principles for Quality Infrastructure Investment” Principle 4: “Building Resilience against Natural Disasters and Other Risks” (including human-made risks) i.e. 4.1 Sound disaster risk management should be factored in when designing infrastructure. <u>A comprehensive disaster risk management plan should influence the design of infrastructure, the ongoing maintenance and consider the re-establishment of essential services. 4.2 Well-designed disaster risk finance and insurance mechanisms may also help incentivize resilient infrastructure through the financing of preventive measures.”</u></p> <p><i>* Measures in terms of the project’s design, use of resources, consideration of nature-based solutions, and location vis-a-vis species, ecosystems, and local communities.</i></p>
Positive Contribution Factor	<p>The project will contribute positively to this criteria by: i) enhancing the resilience of the targeted sector, beneficiaries, and/or wider ecosystem beyond direct project outputs; ii) including resilience-building activities that reduce identified vulnerabilities (adaptation co-benefits), including through nature-based solutions; and/or iii) providing transformational impacts beyond direct outputs through improved institutions, policies, incentives, technologies, or capacities, maximizing co-benefits with national and subnational long-term conservation, climate resilience, and sustainable development strategies.</p>
Example Methodology	<p>Project demonstrates significant contribution to promoting climate change adaptation [EU Taxonomy]</p> <p>Project encompasses a context- and location-specific approach that adheres to a three-step process: 1) Set out the project’s context of the risks from physical climate change; 2) Make an explicit statement of intent to reduce the physical climate risks by resilience measures; and 3) Articulate a clear link between the benefits of the climate resilience measures and the specific project activities (e.g. Harmonized MDB Frameworks on Climate Finance Tracking and CCRI PCRAM tool under development).</p> <p>Systematic assessment of risks, including climate change physical risks through one of the following options:</p> <ol style="list-style-type: none"> 1. a risk screening assessing asset-, climate-, and finance-related data, provision of a qualitative estimate of residual risks and asset vulnerability, as well as a justification for the level of risk; 2. a multi-model risk assessment, including natural hazards and human-made risks and considered adaptation options of identified risks; 3. a quantitative stress test (e.g. cost/benefit analysis of risk and resilience options) to ensure that plausible risks do not make it economically unviable.
Example Indicator	<ul style="list-style-type: none"> • Key outputs from Environmental (and Social) Impact Assessment • # people and/or enterprises (e.g. companies or farms) benefitting from measures to mitigate the consequences of floods or droughts [ICMA - GBP, Sendai Framework] • # hectares of land under improved management to deliver nature-based solutions for resilience [IUCN Global Standard for NBS] • <i>Others to be developed for the other risks</i> <p>Y/N responses to key questions:</p> <ol style="list-style-type: none"> 1. Project has a comprehensive risk/resilience assessment to disasters and climate hazards? [e.g. GEF – RAPTA, WB RRS, as well as CCRI PCRAM tool under development] 2. Project considers solutions with respect to the identified risks, including nature-based solutions to identified climate impacts and risks [IUCN Global Standard for NBS/FEBA EbA Guidelines/ ADB Eco-based Resilience] 3. Project demonstrates resilience in alignment with Paris Agreement NDCs/NAPs, Sendai Framework DRR plans and meets international best practice thresholds (e.g., EU Taxonomy, CBI Climate Bond Taxonomy, etc.) (Y/N) [ADB Framework, IDB Sustainable Infrastructure Framework, 20 QII Principles]

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Social Dimension

Promoting Gender & Ability Inclusivity

Baseline Requirement (IFC PS +)	<p>The project will meet the baseline requirements for this criterion by analysing the implications of the project with respect to gender equality, ethnic diversity, and protection of vulnerable groups*, and implementing a gender-based violence and harassment (GBVH) risk assessment and corresponding action plan to address negative effects and amplify the positive ones.</p> <p><i>* Vulnerable groups include populations that live in poverty without access to basic services and those who are stigmatized, discriminated against, marginalized by society, and in some cases, criminalized in law, policy, and practice [UNDP].</i></p>
Positive Contribution Factor	<p>The project will contribute positively to this criterion by adapting infrastructure design and services and developing associated targets, to promote gender equality, ethnic diversity, and protection of vulnerable groups, and empowering these groups as part of the project's activities.</p>
Example Methodology	<p>On impact mitigation, the World Bank Gender Primer recommends establishing a mechanism to ensure gender analyses and stakeholder consultations are reflected at multiple stages of the project.</p> <p>The Primer also suggests incorporating a gender action plan, laying out the goals and activities of the project related to closing gaps between men and women in design, building and operation phases. This can be applied to both project staff and affected communities.</p>
Example Indicator	<ul style="list-style-type: none"> • Gender and board pay gap (%) [GRESB] • Number of women represented on decision-making bodies (#) [MDB ICP indicators] • Direct permanent female jobs created (#) [MDB ICP indicators] • Adjustments made to infrastructure services to ensure that women and people with disabilities benefit equally (# or %) • Provision of a gender & ability inclusivity (or similar) policy supporting an embedded associated framework or management system

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Social Dimension

Promoting Health & Safety

Baseline Requirement (IFC PS +)	The project will meet the baseline requirements for this criterion by proactively monitoring and evaluating its impact on public health and safety of local communities.
Positive Contribution Factor	The project will contribute positively to this criterion by adopting health and safety management systems and embedding policies that monitor and minimize negative impacts of local communities.
Example Methodology	<p>The UNDP Social and Environmental Standards (Standard 3) recommend evaluating risks to the safety of affected communities during the design, construction, operation and decommissioning phases and establishing preventative measures.</p> <p>Additionally, the project could consider measures that make positive contributions to community health and well-being.</p> <p>ISO 45001 for Health and Safety</p>
Example Indicator	<ul style="list-style-type: none">• Number of fatalities and total recordable injuries (affected communities) [GRESB]• Project avoids or minimizes impacts to health and safety of affected communities (Y/N) [IFC Performance Standards]• Provision of a health and safety (or similar) policy supporting an embedded associated management system• Project certified to ISO 45001 for Health and Safety

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Social Dimension

Protection and Enhancement of Human & Labour Rights

<p>Baseline Requirement (IFC PS +)</p>	<p>The project will meet the baseline requirements for this criterion by identifying and disclosing human and labour rights issues* across the supply chain**, promoting local employment opportunities during construction and operation, implementing plans and policies promoting ethical labour practices and monitoring performance throughout construction.</p> <p><i>* Human and labour rights issues include, but are not limited to, forms of modern slavery, child labour, GBVH, discrimination to LGBTQ+ communities.</i></p> <p><i>** At a minimum, Tier 1 Suppliers (partners with whom project directly conducts business, such as contractors or production partners) and Tier 2 Suppliers (sources where Tier 1 suppliers source their materials or inputs).</i></p>
<p>Positive Contribution Factor</p>	<p>The project will contribute positively to this criterion by adopting human and labour rights safeguarding policies and processes across the supply chain, implementing inclusive employment practices during construction and operation, enacting ethical labour practices, and working with local human rights service providers to support both affected and wider communities.</p>
<p>Example Methodology</p>	<p>The CEEQUAL standard recommends adopting plans and policies regarding ethical labour practices and regularly monitoring performance against these. Plans and policies should cover all workers on project construction site(s), and be applied in the selection process for:</p> <ul style="list-style-type: none"> • the design team • the principal contractor • sub-contractor(s) <p>The PIDG HSES Safeguarding Rules are a set of 10 rules designed to ensure safeguarding processes are in place protecting the fundamental rights and well-being of workers, specifically in regard to incidents of GBVH, modern slavery, and child labour.</p> <p>The Voluntary Principles on Security and Human Rights provides a set of principles on the promotion and protection of human rights, as well as guidance on addressing security-related human rights risks.</p>
<p>Example Indicator</p>	<ul style="list-style-type: none"> • Project ensures compliance with national employment and labour laws, and occupational health and safety laws (Y/N) [UNDP Social and Environmental Standards - Standard 3] • Project, as well as underlying recruitment processes and labour management, adhere to the Universal Declaration of Human Rights and the 8 Fundamental ILO Conventions (Y/N) [ILO Conventions] • Provision of a human and labour rights (or similar) policy supporting an embedded associated management system • Evidence of a whistle-blower and grievance policy • Project adheres to the UN Global Compact Principles

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Social Dimension

Land Acquisition & Resettlement Mitigation

Baseline Requirement (IFC PS +)	The project will meet the baseline requirements for this criterion by avoiding involuntary resettlement of affected communities, avoiding economic displacement, providing like-for-like land and land tenure. Where this is not possible, the project shall minimize physical and economic displacement by considering alternative project designs and engaging with affected communities on the development of a resettlement action plan and a livelihood restoration plan. This may require separate consultation with women and other vulnerable groups. The project should also include a project grievance mechanism.
Positive Contribution Factor	The project will contribute positively to this criterion by the provision of community benefits which go beyond replacement for example schools/clinics/sport facilities with requirements for community consultation and monitoring.
Example Methodology	<p>The UNDP Social and Environmental Standards recommend demonstrating minimization of adverse social and economic impacts from land or resource acquisitions, or restrictions on land or resource use.</p> <p>On impact mitigation, EBRD Resettlement Guidance and Good Practice recommends developing appropriate compensation, resettlement, and livelihood restoration action plans where displacement is unavoidable.</p>
Example Indicator	<ul style="list-style-type: none">• Key outputs from Environmental (and Social) Impact Assessment• Number of formal and informal households that have to be/have been physically displaced [EBRD Resettlement Guidance and Good Practice]• Number (and percentage) of land [EBRD Resettlement Guidance and Good Practice] plots/houses/businesses for which compensation agreements were signed• Evidence of a whistle-blower and grievance policy

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Social Dimension

Promoting Stakeholder Engagement

Baseline Requirement (IFC PS +)	<p>The project will meet the baseline requirements for this criterion by effectively engaging with all affected stakeholders and communities, both ahead of the project and throughout the project lifecycle, and implementing a stakeholder engagement plan to address issues identified, including impacts on all communities and cultural heritage sites* within the project area, as well as the degree of expected direct and indirect economic, social, cultural, and environmental impact.</p> <p><i>* Including, but not limited to, sites of archaeological, historical, cultural, artistic, and religious significance.</i></p>
Positive Contribution Factor	<p>The project will contribute positively to this criterion by implementing a stakeholder engagement plan that integrates Free, Prior, and Informed Consent (FPIC) to address issues identified by affected communities, as well as a policy to protect cultural heritage of indigenous peoples and local communities in project design and execution.</p>
Example Methodology	<p>The IDB Sustainable Infrastructure Framework recommends establishing a stakeholder engagement plan to identify and engage with affected stakeholders throughout the project. It also recommends designing projects to provide fair and adequate benefits to affected communities, as specified through a community social development plan implemented in consultation with affected communities.</p> <p>AA1000 Stakeholder Engagement Standard (AA1000SES)</p> <p>UNDP & UN-REDD Programme Guidelines of Free, Prior, and Informed Consent provides guidance on how to apply FPIC mechanisms to ensure effective participation of indigenous peoples in land use decisions.</p>
Example Indicator	<ul style="list-style-type: none">• Key outputs from Environmental (and Social) Impact Assessment• Project incorporates a stakeholder engagement process, and a social sustainability plan for maximum benefit inclusion for disadvantaged groups (women, the poor, among others) [IDB Sustainable Infrastructure Framework]• Evidence of alignment with AA1000 Stakeholder Engagement Standard (AA1000SES)• ESIA for project adheres to the UNDP Social and Environmental Standards 4

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Governance Dimension

Embedding Anti-corruption Policies & Procedures

Baseline Requirement (IFC PS +)	The project will meet the baseline requirements for this criterion by developing and implementing an anti-corruption and anti-bribery management system throughout the project lifecycle.
Positive Contribution Factor	N/A
Example Methodology	<p>At the SPV board-level:</p> <ul style="list-style-type: none"> • ADB's Governance and Anticorruption in Project Design handbook provides guidance on governance and anti-corruption tools that can be integrated in infrastructure project design. • Demonstration of implementation of ISO 37001:2016 Anti-bribery and corruption management systems and associated policies.
Example Indicator	<ul style="list-style-type: none"> • Provision on an anti-bribery anti-corruption policy (or similar) supporting an embedded associated framework [IDB Sustainable Infrastructure Framework] • See ISO 37001:2016

Governance Dimension

Embedding Transparency & Accountability Policies & Procedures

Baseline Requirement (IFC PS +)	The project will meet the baseline requirements for this criterion by implementing measures that promote ethics, accountability, integrity, and transparency throughout the project lifecycle.
Positive Contribution Factor	N/A
Example Methodology	<p>At the SPV board-level:</p> <ul style="list-style-type: none"> • G20 Compendium of Good Practices for Promoting Integrity and Transparency in Infrastructure Development provides guidance on holistic approaches to embedding transparency and accountability policies and procedures across the infrastructure lifecycle. • Demonstration of implementation of internationally recognized management systems such as ISO standards and associated policies.
Example Indicator	<ul style="list-style-type: none"> • Provision of an ethics, accountability, integrity, and transparency policy (or similar) supporting an embedded associated framework [IDB Sustainable Infrastructure Framework]

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Governance Dimension

Embedding Government Policies for Project Fiscal Transparency & Procedures

Baseline Requirement (IFC PS +)	<p>When the project benefits from a direct or contingent government financial obligation, it will meet the baseline requirements for this criterion by disclosing any such direct and/or contingent government obligations. Asset owners will provide relevant documents* to government counterparts for their disclosure of any direct and contingent impact of the project on the country's sovereign debt, such as reporting the off-balance sheet liabilities.**</p> <p><i>* Submission of all pertinent information (project documents) to government counterparts to enable them to fulfil their sovereign debt disclosure requirements.</i></p> <p><i>** Criterion in line with the "G20 Principles for Quality Infrastructure Investment" and with the G20 endorsed Institute of International Finance (IIF), "Voluntary Principles for Debt Transparency"</i></p>
Positive Contribution Factor	<p>N/A</p>
Example Methodology	<ol style="list-style-type: none"> 1. IMF, PPP Fiscal Risks Assessment Model (PFRAM) 2. Public-Private Partnership (Chapter 6), Manual on Government Deficit and Debt, Implementation of ESA 2010
Example Indicator	<ul style="list-style-type: none"> • Provision of a project-by-project transparency policy and mechanism for reporting the impact on the country's sovereign debt, including quantitative assessment of the off-balance sheet and contingent liabilities for the government. <p>Y/N responses to key questions:</p> <ol style="list-style-type: none"> 1. Has the project been assessed using the IMF-World Bank PFRAM to estimate the quantitative impact on the country's sovereign debt and liabilities? [IMF-World Bank, PPP Fiscal Risks Assessment Model (PFRAM)] 2. Has there been a quantitative assessment of the impact of the project on the country's sovereign debt and liabilities of the government using another methodology approved by the IMF?

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Governance Dimension

Embedding Sustainability & Compliance Policies & Procedures

Baseline Requirement (IFC PS +)	The project will meet the baseline requirements for this criterion by implementing an environmental and social management system (ESMS) in adherence with national corporate governance regulations, and ensuring that sustainability performance targets are tracked with time-bound milestones.
Positive Contribution Factor	N/A
Example Methodology	<p>Environmental and social management systems should be modelled after PS1 from the IFC Performance Standards and associated guidance.</p> <p>The CEEQUAL standard recommends incorporating environmental and social performance considerations within the overall management of the project, throughout the planning, design, tender and construction stages.</p> <p>Demonstration of implementation of Environmental Management System (ISO 14001) (see also Health and Safety Management) and associated policies.</p>
Example Indicator	<ul style="list-style-type: none">• Provision of an Environmental / Sustainability (or similar) policy supporting an embedded associated management system• Project certified to ISO14001 for environmental management [GRESB]• Project has performed a social risk assessment within the last three years [GRESB]