



HUMANE SOCIETY INTERNATIONAL

Investment Updates

Last updated 30 August 2018

Since Humane Society International's [report](#) on public financing and farm animal mistreatment was released in 2016, the European Bank for Reconstruction and Development, the European Investment Bank, the World Bank Group's International Bank for Reconstruction and Development, International Development Agency and International Finance Corporation, and other development banks have continued to invest in animal agriculture. As was noted in HSI's report, publicly available information about animal welfare indicators such as stocking density and housing systems is frequently lacking from loan documents, although in some cases, development banks have provided HSI with additional information on animal welfare upon request. In a number of the recent projects described below, animal welfare is listed as problematic but there is no specific plan or timeline for correcting the problems.

Another significant issue is that development banks provide support for private sector projects through financial intermediaries outside the European Union. Since only the names of the financial intermediaries, not the final recipients of the loans, are made public, it is possible that this is an additional route through which animal agribusiness companies can receive financing from EU and Member State supported institutions, without following EU Directives regarding farm animal welfare standards.

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I. European Bank for Reconstruction and Development

Shareholders: 67 countries from 5 continents, as well as the European Union and European Investment Bank. Full list [here](#).

Farm animal welfare standard: “Clients involved in crop or livestock production should ensure that they are employing GIP [Good International Practice] to avoid or minimise negative impacts and resource consumption. Clients involved in the farming, transport and slaughtering of animals for meat or by-products (e.g. milk, eggs, wool) will adopt and implement national regulatory requirements, relevant EU standards and GIP, whichever is most stringent, in animal husbandry techniques.” (Paragraphs 27 and 28, Performance Requirement 6, [Environmental and Social Policy](#))

Projects specifically funding animal agriculture:

Name/Location/Amount: Servolux Belarus / Belarus / EUR 10 million

Reference/Status/Disclosed [49686](#) / Board Approved / August 2018

Notes: The project, in part, supports a meat processing facility. With respect to animal welfare, project documents state: “An independent animal welfare audit has also been conducted with emphasis on poultry and cattle operations. An Animal Welfare Action Plan (AWAP) has also been developed and includes a number of actions that relate to biosecurity and animal welfare such as gradual phasing out the use of cages, undertaking a review of the use of antibiotics and taking steps to consider suitable alternatives to develop and implement best practice in antimicrobial resistance (AMR) prevention, implementing an appropriate HACCP system for the feed mills to improve animal health and welfare implications, additional staff training on animal welfare practices and ensuring live animal transport adheres to EU standards. Animal welfare audits to be undertaken on behalf of EBRD every 3 years to monitor progress.”

Name/Location/Amount: DFF – Dniprovskia Agri / Ukraine / USD 5 million

Reference/Status/Disclosed [48474](#) / Disbursing / March 2018

Notes: The project is supporting a new biomass boiler that will utilize poultry manure for energy conversion. According to loan documents: “Particular attention has been paid to animal welfare. A detailed audit of poultry farming facilities was conducted by an independent consultant based on the analysis of both Ukrainian and EU regulations for animal welfare. The audit has found that the Company is generally in compliance with the standards, with some minor deficiencies. An Animal Welfare Action Plan has been developed and includes actions related to both biosecurity and animal welfare such as repairs to chicken sheds (roof repairs and blocking vermin access points); additional staff training on welfare practices and ensuring live animal transport adheres to EU standards.”

Name/Location/Amount: IDJ Beyti / Egypt / USD 44 million

Reference/Status/Disclosed: [46631](#) / Board Approved / November 2017

Notes: The recipient is a “major” dairy producer in Egypt that “sets animal welfare” standards and audits farms supplying milk. Project documents state animal welfare standards should be “further align(ed)” with the EBRD’s policies but there are no details provided

regarding this, other than the action to “ensure standards are set for farms on livestock management and animal welfare.”

Name/Location/Amount: MHP Biogas / Ukraine / EUR 25 million

Reference/Status/Disclosed: [49301](#) / Disbursing / October 2017

Notes: MHP is a poultry producer. One of its operations is the Vinnytsia Poultry Farm, which the loan will support, specifically to “promote the efficient utilisation of chicken manure and other agricultural residues for energy production.” Project documents state the facility is “working towards the certification under the Global Good Agricultural Practices system.” This certification, though, does not require the levels of animal welfare that the EU Directives do. There is reference to an Environmental and Social Action Plan being developed but animal welfare is not listed as one of the items to be covered.

Name/Location/Amount: KIPF Equity Investment / Kazakhstan / Up to USD 20 million

Reference/Status/Disclosed: [47540](#) / Disbursing / May 2016

Notes: The loan will help establish a new company for chicken meat farming and processing. A review of established farms found non-compliance with EU Directives with respect to stocking density, “monitoring and maintenance of certain environmental conditions,” and “monitoring and follow up processing of bird mortality cases.” Project documents state new farms will be in compliance with EU Directives. A number of supplemental documents are [available](#) on the EBRD website, including the [Environmental and Social Action Plan](#), which has a number of specific animal welfare requirements. The Environmental and Social Action Plan contains a timetable for changes and requires reporting to the EBRD.

Name/Location/Amount: FoodMaster / Kazakhstan / EUR 15 million

Reference/Status/Disclosed [427263](#) / Repaying / April 2016

Notes: FoodMaster is the largest dairy producer in Kazakhstan. Project documents state the client does not meet EU Directives, including with respect to space, flooring, ventilation and water provision. Loan documents specifically state one action needed is to develop a “written Animal Welfare Policy.” There is reference to a plan to become compliant but neither a plan nor a timeline is provided.

Name/Location/Amount: Industrial Milk Company / Ukraine / USD 20 million

Reference/Status/Disclosed: [48138](#) / Complete / March 2016

Notes: Industrial Milk is engaged in dairy farming. Project documents state the client does not meet EU Directives, including “insufficient freedom of movement and shelters to protect animals from weather conditions.” According to loan documents: “An Animal Welfare Action Plan has been developed and accepted by the Company to include, among others: daily animal welfare indicators recording system, instrumental assessment system of microclimate in the barns, improved conditions for maximum motion of animals in the outdoor exercise sites, including additional and emergency lighting systems, introduction of the loose housing system, innovative approach to feeding by means of general-mixed feed ration, voluntary animal welfare inspections by external state veterinary authorities, additional trainings and practical skills development for animals handlers.”

Projects potentially funding animal agriculture:

Name/Location/Amount: Louis Dreyfus Company Grain Ukraine / Ukraine / Up to USD 100 million

Reference/Status/Disclosed: [48639](#) / Signed / August 2016

Notes: The recipient company is involved in, among other things, animal agriculture. There is no information provided as to whether the grains the loans support production of will be used to feed animals. Project documents do not reference animal welfare.

Name/Location/Amount: Louis Dreyfus Company Grain Egypt / Egypt / Up to USD 100 million

Reference/Status/Disclosed: [48637](#) / Signed / August 2016

Notes: The recipient company is involved in, among other things, animal agriculture. There is no information provided as to whether the grains the loans support production of will be used to feed animals. Project documents do not reference animal welfare.

Name/Location/Amount: Louis Dreyfus Company Regional Trade Finance / Bulgaria, Egypt, Kazakhstan, Poland, Romania, Tajikistan, Turkey and Ukraine / Up to USD 100 million

Reference/Status/Disclosed: [48636](#) / Disbursing / August 2016

Notes: The recipient company is involved in, among other things, animal agriculture. Project documents refer to grains but also refer to “specific commodities” without details as to which other commodities the EBRD loan may support the production of. There are no supplemental documents nor is there a reference to EU Directives.

Projects funding financial intermediaries (projects such as these are so numerous that only the two most recent are detailed):

Name/Location/Amount: FIF – Ipak Yuli – Syndicated MSME Loan / Uzbekistan / USD 10 million

Reference/Status/Disclosed: [49737](#) / Concept Reviewed / June 2018

Notes: According to project documents: “The syndicated loan will allow Ipak Yuli Bank to diversify its funding base and expand lending to support private micro, small and medium-sized enterprises (“MSMEs”) in Uzbekistan.” There is a reporting requirement (“Ipak Yuli Bank will be required to submit Annual E&S Reports”). The project documents references Performance Requirement 9, which itself references Performance Requirement 6

Name/Location/Amount: GCF – GEF Regional Framework / Regional (Armenia, Egypt, Georgia, Jordan, Moldova, Mongolia, Morocco, Serbia, Tajikistan and Tunisia) / USD 300 million

Reference/Status/Disclosed: [50223](#) / Concept Reviewed / May 2018

Notes: The agricultural sector is specifically referenced in loan documents. There is a reporting requirement (“submit Annual Environmental and Social Reports”). The project documents references Performance Requirement 9, which itself references Performance Requirement 6.

II. European Investment Bank

Shareholders: 28 EU Member States. Full list [here](#).

Farm animal welfare standard: The EIB's [Environmental and Social Policy](#), published in 2009, does not reference farm animal welfare. According to a 2015 communication from the EIB, farm animal welfare standards will be included in the next Environmental and Social Practices and Procedures Handbook, including that operations in non-EU countries will align with EU law.

Projects specifically funding animal agriculture:

Name/Location/Amount: Devenish Nutrition (EGFF) / Ireland and United Kingdom / GBP 40 million

Reference/Status/Disclosed: [20170716](#) / Ireland and United Kingdom / August 2018

Notes: The project concerns research, development and innovation, including "pig, poultry and ruminant performance houses to test novel feed concepts." According to the [Environmental and Social Assessment](#), "[t]he performance house units, managed in collaboration with commercial farms, follow the EU directive on Animal welfare standard."

Name/Location/Amount: [E-Piim Dairy Expansion](#) / Estonia / EUR 26 million

Reference/Status/Disclosed: 20180381 / Under Appraisal / August 2018

Notes: The loan will support a new dairy production facility. Project documents do not reference animal welfare, though the parent project, Agriculture and Bioeconomy Program Loan, [20170628](#), states: "The Bank's services will therefore ensure on a sub-operation basis that investments are implemented in compliance with the EU legislation..."

Name/Location/Amount: Incarlopsa Agro Food Investments / Spain / EUR 35 million

Reference/Status/Disclosed: [20160981](#) / Signed / December 2017

Notes: The loan supports slaughtering and meat production facilities, including "increasing its production capacity and efficiency." Project documents state: "The promoter applies strict animal welfare ... protocols that meet and/or go beyond the EU and Spanish official standards." Project documents do not detail any of the specific indicators of farm animal welfare that would allow this statement to be confirmed. Project documents do state that recipient will "[c]ertify the new slaughterhouse and upstream animal rearing operations through the Spanish Association for Standardization and Certification (AENOR) for application of Welfare Quality® standards promoted by IRTA (Institut de Recerca i Tecnologia Agroalimentàries) and provide evidence of such certification to the Bank within a reasonable time from the start of operations of the slaughterhouse."

Name/Location/Amount: Africa Food Security Fund / Africa / EUR 12 million

Reference/Status/Disclosed: [21070443](#) / Approved / December 2017

Notes: EIB's equity investment is in an agricultural investment fund supporting the Sub-Saharan Africa region. The [Environmental and Social Data Sheet](#) states: "Any animal husbandry investment and transportation investment, using systems of intensive or

industrial animal rearing in confined stocking or mixed grazing systems, shall respect EU standards and require a detailed environmental and social impact study as well as verification that the management practices observe EU animal welfare standards.”

Projects potentially funding animal agriculture:

Name/Location/Amount: Kulima Access to Finance / Malawi / EUR 25 million
Reference/Status/Disclosed: [20170370](#) / Under Appraisal / August 2018
Notes: The loan will finance “small and medium agriculture projects carried out by private sector enterprises.” Loan documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.”

Name/Location/Amount: Kulima – Risk Sharing Facility / Malawi / EUR 10 million
Reference/Status/Disclosed: [20180424](#) / Under Appraisal / August 2018
Notes: The project will support the “agri-food” sector. Loan documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.”

Name/Location/Amount: Credit Agricole PME ET Mid-Cap Agriculture II / France / EUR 100 million
Reference/Status/Disclosed: [20150578](#) / Signed / August 2018
Notes: The project will support the “agri-food” sector. Loan documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.”

Name/Location/Amount: GEF South Asia Growth Fund II / Bangladesh and India / EUR 21 million
Reference/Status/Disclosed: [20180069](#) / Under Appraisal / April 2018
Notes: The loan targets small and medium-sized enterprises including “agricultural projects.” Loan documents state: “The Fund is expected to comply with EIB’s environmental and social management standards.”

Name/Location/Amount: Romania Rural Development EU Confinancing 2014-20 / Romania / EUR 450 million
Reference/Status/Disclosed: [20150714](#) / Approved / April 2018
Notes: Project documents include a reference to “farm viability” though there is not enough information to determine whether animal agriculture will be supported. There are references to EU environmental regulation and EU procurement regulation. There is no reference to EU Directives.

Name/Location/Amount: Agriculture and Bioeconomy Program Loan / EU Countries / EUR 400 million
Reference/Status/Disclosed: [20170628](#) / Approved / March 2018

Notes: The project will “finance eligible investments in agriculture and bioeconomy in EU countries under the European Fund for Strategic Investments (EFSI).” Project documents state investments will be “implemented in compliance with the EU legislation...” Project documents do not give enough information to determine whether animal agriculture will be supported.

Name/Location/Amount: Land Bank Agriculture Climate Action Facility / South Africa / EUR 50 million

Reference/Status/Disclosed: [20170419](#) / Signed / December 2017

Notes: The loan will finance small and medium-sized enterprises as well as other final beneficiaries for agricultural projects. Project documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.” There is no specific reference to animal welfare. There is not enough information to determine whether the project will support animal agriculture.

Name/Location/Amount: Kyrgyz Agriculture and Food Value Chain / Kyrgyzstan / EUR 40 million

Reference/Status/Disclosed: [20140379](#) / Signed / November 2017

Notes: The loan to the Ministry of Finance of the Kyrgyz Republic will target “small and medium-sized enterprises and Mid-Caps along selected agro-food value chains.” Project documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.” There is no specific reference to animal welfare. There is not enough information to determine whether the project will support animal agriculture.

Name/Location/Amount: Loan for Agriculture SMES and Mid-Caps Italy II / “mainly in Italy” / EUR 250 million

Reference/Status/Disclosed: [20170400](#) / Signed / November 2017

Notes: The loan is to finance “small and medium-sized agriculture projects carried out by SMEs or mid-caps mainly in Italy.” Project documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.” There is no specific reference to animal welfare. There is not enough information to determine whether the project will support animal agriculture.

Name/Location/Amount: ECO Business Fund / Latin America / USD 400 million

Reference/Status/Disclosed: [20150157](#) / Under Appraisal / July 2017

Notes: The proposed investment is in a “debt fund promoting biodiversity conservation the sustainable use of natural resources.” Project documents reference “agri-processing” and compliance by underlying investments with “principles and standards of relevant EU legislation and the EIB’s Environmental and Social Standards.” There is not enough information to determine whether animal agriculture will be supported.

Projects funding financial intermediaries (projects such as these are so numerous that only two recent projects are detailed):

Name/Location/Amount: BNL and BPLG Midcap Loan V / Italy / EUR 100 million

Reference/Status/Disclosed: [20180535](#) / Under Appraisal / August 2018

Notes: The loan will finance “midcap companies in the sectors of industry, services, agriculture and tourism.” Project documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.”

Name/Location/Amount: IDC Private Sector Facility 2 / South Africa / EUR 70 million

Reference/Status/Disclosed: [20180498](#) / Under Appraisal / July 2018

Notes: The loan will finance “small and medium-sized enterprises.” There is no reference to the types of industries that will receive disbursements. Project documents state: “Final beneficiaries will be requested to comply with applicable national and EU legislation, as appropriate.”

III. **World Bank Group’s International Bank for Reconstruction and Development and International Development Agency**

Shareholders: The IBRD is owned by 189 countries. Full list [here](#). The IDA is overseen by 179 countries. Full list [here](#).

Farm animal welfare standard: Over the past few years, the World Bank has been in the process of updating the Environmental and Social Framework (“ESF”). According to the World Bank’s [website](#), the new ESF “will apply to all new Bank investment projects when it launches in 2018 (exact date to be determined). The Bank’s current safeguards will run in parallel to the ESF for about seven years to govern projects approved before the effectiveness date of the ESF.” The current draft of the [new ESF](#) contains the following provision relating to animal welfare:

The Borrower involved in the industrial production of crops and animal husbandry will follow GIIP to avoid or minimize adverse risks or impacts. The Borrower involved in large-scale commercial farming, including breeding, rearing, housing, transport, and slaughter, of animals for meat or other animal products (such as milk, eggs, wool) will employ GIIP¹⁹ in animal husbandry techniques, with due consideration for religious and cultural principles.

¹⁹Such as the IFC Good Practice Note on Improving Animal Welfare in Livestock Operations.

Projects specifically funding animal agriculture:

Recipient/Amount: [Ethiopia](#) / USD 100 million

Status/Approved: Active / July 2018

Notes: One of the aims of the project “Ethiopia – Resilient Landscapes and Livelihoods Project (P163383)” is to increase yields of livestock production systems. There is no reference to animal welfare in project documents.

Recipient/Amount: [Guinea](#) / USD 40 million

Status/Approved: Active / July 2018

Notes: One of the aims of the project “Guinea Integrated Agricultural Project (P164326)” is to “help producers, small-scale processors, and their organizations to increase the

production and commercialization of marketable surplus for the targeted agricultural value chains (rice, maize, potato, egg, and fish).” There is no reference to animal welfare in project documents.

Recipient/Amount: [China](#) / USD 400 million

Status/Approved: Active / June 2018

Notes: One of the aims of the project “Guangxi Poverty Reduction Program for Results (P163138)” is to support livestock producers. In this project, as described in this document [“Environment and Social Systems Assessment: Final”](#), the Bank is supporting an initiative by the Chinese government to help rural poor, including “the development of livestock farms.” There are numerous references to pigs. There are references to the importance of technical training and support related to waste management issues and “climate-smart” livestock production but no reference to animal welfare.

Recipient/Amount: [Tunisia](#) / USD 140 million

Status/Approved: Active / May 2018

Notes: One of the aims of the project “Tunisia Irrigated Agriculture Intensification Project (P160245)” is to increase livestock production. There is no reference to animal welfare in project documents.

Recipient/Amount: [Rwanda](#) / USD 100 million

Status/Approved: Active / May 2018

Notes: One of the aims of the project “Transformation of Agriculture Program 4 Phase 2 (P161876)” is to increase livestock production. There is no reference to animal welfare in project documents.

Recipient/Amount: [India](#) / USD 250 million

Status/Approved: Active / April 2018

Notes: One of the aims of the project “National Rural Economic Transformation Project Additional Financing to National Rural Livelihoods Project (P166745)” is to increase livestock production. There is no reference to animal welfare in project documents.

Recipient/Amount: [Dominica](#) / USD 25 million

Status/Approved: Active / April 2018

Notes: One of the aims of the project “Emergency Agricultural Livelihoods and Climate Resilience Project (P166328)” is to support livestock producers. There is no reference to animal welfare in project documents.

Recipient/Amount: [Nepal](#) / USD 80 million

Status/Approved: Active / December 2017

Notes: One of the aims of the project “Nepal Livestock Sector Innovation Project (P156797)” is to increase the “yield of livestock commodities.” There is no reference to animal welfare in project documents.

Recipient/Amount: [Uruguay](#) / USD 42 million

Status/Approved: Active / November 2017

Notes: One of the aims of the project “AF-Sustainable Management of Natural Resources and Climate Change (P163444)” is to promote “environmentally sustainable and climate-smart” livestock practices. There is reference to animal welfare: “A new activity is included under Component 2 to promote the establishment of integrated systems, combining grazing areas with rapidgrowing trees to provide shade and shelter for livestock in order to increase their welfare and productivity.” However, there are no other references to animal welfare in project documents.

Recipient/Amount: [Mongolia](#) / USD 120 million

Status/Approved: Active / November 2017

Notes: One of the aims of the project “Economic Management Support Operation First DPF (P162402)” is to strengthen “animal health management,” which is seen as “a critical element for promoting livestock production and exports.” The project will also support the “implementation of the new animal health law” and also support “the planned policy adjustments” which are “aimed at a gradual approximation of Mongolian regulatory systems with international good practice in animal health management.” There is no reference to animal welfare in project documents.

Recipient/Amount: [Cote d’Ivoire](#) / USD 2.94 million

Status/Approved: Active / October 2017

Notes: One of the aims of the project “Support to Nutrition Sensitive Agriculture and Capacity Development of Small and Marginal Farmers (P155081)” is to support the production of animal-sourced food, including by establishing demonstration farms. Poultry production is specifically referenced. There is no reference to animal welfare in project documents.

Recipient/Amount: [Burkina Faso](#) / USD 60 million

Status/Approved: Active / July 2017

Notes: One of the aims of the project “Livestock Sector Development Support Project (P159476)” is to “enhance productivity and commercialization of non pastoral animal products,” including poultry, pork, cattle and dairy. There is no reference to animal welfare in project documents.

Recipient/Amount: [Uzbekistan](#) / USD 150 million

Status/Approved: Active / June 2017

Notes: One of the aims of the project “Livestock Sector Development Project (P153613)” is to “improve livestock productivity and access to market.” There is no reference to animal welfare in project documents.

Recipient/Amount: [Haiti](#) / USD 35 million

Status/Approved: Active / June 2017

Notes: One of the aims of the project “Second Strengthening Agriculture Public Services Project: additional financing (P163081)” is to assist livestock producers. There is no reference to animal welfare in project documents.

Recipient/Amount: [Burundi](#) / USD 75 million

Status/Approved: Active / May 2017
Notes: One of the aims of the project “Great Lakes Regional Integrated Agriculture Development Project (P161781)” is to improve livestock production. There is no reference to animal welfare in project documents.

Recipient/Amount: [South Sudan](#) / USD 50 million
Status/Approved: Active / May 2017
Notes: One of the aims of the project “South Sudan Emergency Food and Nutrition Security Project (P163559)” is to support livestock production. There is no reference to animal welfare in project documents.

Recipient/Amount: [Kosovo](#) / USD 22 million
Status/Approved: Active / April 2017
Notes: One of the aims of the project “Kosovo Agriculture and Rural Development Project – Third Additional Financing (P158710)” is “to improve productivity of and access to markets by project beneficiaries in the ... livestock subsector.” There is no reference to animal welfare in project documents.

Recipient/Amount: [Togo](#) / USD 20 million
Status/Approved: Active / April 2017
Notes: One of the aims of the project “PASA Additional Financing (P159637)” is to “provide further support to the livestock subsector with an emphasis on commercial animal husbandry and processing of animal products.” There is no reference to animal welfare in project documents.

Recipient/Amount: [Congo](#) / USD 75 million
Status/Approved: Active / March 2017
Notes: One of the aims of the project “DRC Agriculture Rehabilitation and Recovery AF (P159037)” is to “provide additional resources to reinforce the basic production capacity” of livestock. There is no reference to animal welfare in project documents.

Recipient/Amount: [Kenya](#) / USD 250 million
Status/Approved: Active / February 2017
Notes: One of the aims of the project “Kenya Climate Smart Agriculture Project (P154784)” is to increase livestock productivity. There are references to improving some facets of animal husbandry (e.g. feeding practices) but no specific reference to improving animal welfare.

Recipient/Amount: [Krygyz Republic](#) / USD 5 million
Status/Approved: Active / November 2016
Notes: One of the aims of the project “Integrated Dairy Productivity Improvement Report (P155412)” is to increase livestock production, including establishing a Model Dairy Village to increase knowledge of “good dairy farming practices.” There are references to improving some facets of animal husbandry (e.g. disease control) but no specific reference to improving animal welfare.

Recipient/Amount: [Malawi](#) / USD 104 million
Status/Approved: Active / November 2016
Notes: One of the aims of the project “Malawi Drought Recovery and Resilience Project (P161392)” is to build technical capacity for the livestock sector. There is no reference to animal welfare in project documents.

Recipient/Amount: [Cameroon](#) / USD 100 million
Status/Disclosed: Active / October 2016
Notes: One of the aims of the project “Livestock Development Project (P154908)” is to support improved productivity and commercialization of farm animal production, including cattle, sheep, goats, pigs and poultry. Loan [documents](#) state that pastoral systems, mixed crop-livestock systems and commercial systems will all be targeted. There is no specific reference to animal welfare, other than with respect to defining veterinary services. There is no mention of housing systems, stocking density or other aspects of animal production that can allow an assessment of animal welfare.

Recipient/Amount: [Afghanistan](#) / USD 190 million (from the Afghanistan Reconstruction Trust Fund)
Status/Approved: Active / April 2013
Notes: One of the aims of the project “National Horticulture and Livestock Productivity Project (P143841)” is “promote increased adoption of improved technologies,” for, among other things, “animal production and health.” According to the 2012 [Strategic Environmental Assessment](#), “the project may pilot commercial poultry sector development,” as well as “small poultry units.” A December 2016 [Implementation Status & Results Report](#) states an end target of supporting 5,000 “semi-commercial” laying hen operations with 100 birds. There is no reference to animal welfare in project documents.

IV. **World Bank Group’s International Finance Corporation**

Shareholders: 184 countries. Full list [here](#).

Farm animal welfare standard: [IFC Performance Standard 6](#) states that clients engaged in the primary production of living natural resources, including animal husbandry, will manage those resources sustainably, by applying “industry-specific good management practices and available technologies.” The IFC’s Environmental, Health and Safety Guidelines for [Poultry Production](#) and [Mammalian Livestock Production](#) state the IFC’s [Good Practice Note on Improving Animal Welfare in Livestock Operations](#) (“IFC GPN”) should be used as “guidance.” The IFC GPN references the [Five Freedoms of Animal Welfare](#), which, if implemented properly, do not allow extreme confinement of animals because one of the freedoms is freedom to express normal behavior. The IFC GPN, though, does not currently function as a binding set of standards, but rather as a set of suggested good practices.

Projects specifically funding animal agriculture:

Name/Location/Amount: Srinivasa Farms / India / USD 23 million

Reference/Status/Disclosed: 41149 / Pending Approval / July 2018

Notes: The loan will support Srinivasa, a poultry producer, to “expand its existing layer, broiler and breeding operations by setting up additional farms and hatcheries” and “setup chicken and egg processing businesses,” among other things. Loan documents reference Environmental, Health and Safety Guidelines for Poultry Production and Poultry Processing. The Environmental and Social Action Plan states Srinivasashould adopt IFC Performance Standards and “consider” them “when assessing any new business opportunities, acquisitions or mergers, or business models.” Loan documents also refer to some aspects of animal welfare, including pest control and waste management. However, there is no specific reference to the IFC GPN nor is any information provided regarding whether animals are housed in cages and what the stocking density is in any of the facilities.

Name/Location/Amount: Bovima / Madagascar / USD 3.5 million

Reference/Status/Disclosed: 38036 / Pending Disbursement / March 2018

Notes: The loan will support the development of a cattle feedlot and slaughterhouse. IFC Performance Standards are referenced generally in loan documents. There is no specific reference to the IFC GPN nor is any information provided regarding whether animal welfare indicators such as stocking density, housing systems or methods of slaughter.

Name/Location/Amount: Nyva CL / Ukraine / USD 12.5 million

Reference/Status/Disclosed: 40024 / Active / February 2018

Notes: The loan will support Nyva in expanding its pig breeding and increasing its meat process capacity. Loan documents reference Environmental, Health and Safety Guidelines for Mammalian Livestock Production and Meat Processing. Loan documents do not specifically reference the IFC GPN nor is any information provided regarding type of housing used or the stocking density.

Name/Location/Amount: Alqueria II / Colombia / USD 20 million

Reference/Status/Disclosed: 39308 / Active / October 2017

Notes: Alqueria is the third-largest dairy company in Colombia. Part of the loan will finance a “development project, focused in increasing productivity at the farmers level.” There is no reference to animal welfare. There is no reference to the IFC GPN nor is any information provided regarding type of housing used or the stocking density.

Name/Location/Amount: Almarai / Egypt / Up to USD 150 million

Reference/Status/Disclosed: 38323 / Active / October 2017

Notes: Almarai is a food and beverage company. Part of the loan will finance “expansion of its existing dairy facilities.” There is a reference to animal welfare: “Supplier evaluation elements include animal welfare...” There is, however, no reference to the IFC GPN nor is any information provided regarding type of housing used or the stocking density.

Name/Location/Amount: Wadi IV / Egypt / Up to USD 22 million

Reference/Status/Disclosed: 39716 / Active / August 2017

Notes: Wadi and its subsidiaries are an agri-food group with operations in poultry, as well as other products and services. The IFC’s project will support, among other things,

“the establishment of new poultry grandparent and parent breeders sites.” Loan documents state Wadi “will obtain credible certification to standards pertaining to sustainable management of living natural resources by obtaining Global GAP certification for all its farms including those within its supply chain.” There is no reference to the IFC GPN nor any specific information provided regarding type of housing used or the stocking density.

Name/Location/Amount: Nibulon CL / Ukraine / Up to USD 90 million

Reference/Status/Disclosed: 39155 / Active / April 2017

Notes: This loan will finance farming activities of Nibulon, primarily a grain and oilseeds originator and exporter. According to loan documents, Nibulon houses farm animals for internal consumption of employees, including “1,400 milk cows and 1,200 calves being raised for meat production; pigs: around 610 sows, producing 15-16 piglets per sow per year (non intensive operation), all of which are raised for slaughter pigs.” Loan documents describe some indicators of animal welfare, as follows: “In winter, cattle are held in stables, typically found in former collective farms; they benefit from free field grazing during the summer. A cattle farm was visited and the animals were found to be healthy and without stress symptoms. Pigs are generally held in group housing, except when separation is needed for fertilization or faring. Each farm has its own veterinarian and medicine cabinet which can be accessed only by the veterinarian. The medicine cabinet was inspected at the cattle farm visited and it was found to be simple but appropriate.”

Name/Location/Amount: Guangxi Yangxiang Co Ltd / China / Up to USD 50 million

Reference/Status/Disclosed: 38720 / Active / October 2016

Notes: Support construction of two pig breeding operations and the increased use of contract farmers, for a total increase of 80,000 sows and an increased production capacity of 2,000,000 pigs. Loan documents state that Yangxiang’s compliance with the IFC GPN was assessed during an appraisal of Yangxiang’s operations. However, there are no details about housing in any loan documents. Moreover, according to loan documents, Yangxiang does not have Good Agricultural Practice (“GAP”) certification and the IFC, as part of the Environmental and Social Action Plan, is requiring Yangxiang obtain it, though not until 30 June 2018. The IFC has categorized the project as “B” for environmental impact, despite the fact that the loan supports an increase of production capacity by 2,000,000 animals. In an email dated, 17 October 2016, an IFC representative stated that “the company is putting in group housing for all the sows.”

Name/Location/Amount: Bel Ga Myanmar / Myanmar / USD 6.5 million

Reference/Status/Disclosed: 38236 / Active / September 2016

Notes: The loan is support the construction and operation of a poultry farm housing 96,000 hens with a yearly capacity of 12,000,000 day old chicks. Animal welfare is listed as a key environmental and social issue and risk. Animal welfare is also listed as a key issue for Bel Ga’s business. The Environmental and Social Action Plan states there will be an “action plan for full compliance with IFC Performance Standards (as needed).” The loan documents provide no specifics about animal housing or rearing practices.

Name/Location/Amount: Anyou II / China / Up to USD 40 million

Reference/Status/Disclosed: 36905 / Active / August 2016

Notes: The loan will support construction of new production facilities for piglet feed. Anyou supplies piglet feed to over 65 million pigs in China per year. There is no reference to animal welfare, though Anyou requires farms “to comply with local government environmental requirements” and the farms “must have superior pig housing (tunnel ventilation, water saving drinkers, floor heating, biogas and associated waste management measures).” There is no information as to whether the sows are group housed or whether they are in individual stalls.

Name/Location/Amount: LAAD IV / Latin America Region / Up to USD 50 million
Reference/Status/Disclosed: 37802 / Active / June 2016

Notes: The investment is to finance small and medium-sized agricultural enterprises. According to loan documents: “LAAD finances and develops private agribusiness projects in Latin America and the Caribbean involving all phases of production, processing, storage, services, technology and marketing in the fields of agriculture, livestock, forestry and fishing.” The loan documents reference cattle farming. There is no specific reference to animal welfare. In reference to cattle farming, loan documents note that specific Environmental and Social impacts include deforestation, labor and land conflicts, without mention of animal welfare.

Name/Location/Amount: Bel Ga JSC / Vietnam / USD 4 million
Reference/Status/Disclosed: 38011 / Active / June 2016

Notes: The loan is for the expansion of poultry breeding and hatching operations, including doubling the Loc Sun hatchery’s annual production to 21,000,000 day old chicks. According to loan documents, Bel Ga JSC is engaging with IFC on disseminating best practices on animal welfare standards. IFC documents state that animal welfare is a key issue for Bel Ga Vietnam’s business, but specifics are not provided. Remedial measures are not noted, and there does not appear to be an Environmental and Social Action Plan. As such, there is no way to assess the welfare of the animals on the facility nor to ascertain to what measures, if any, Bel Ga JSC and the IFC are taking to improve animal welfare.

Name/Location/Amount: Number Two Piggeries (Pty) Ltd / South Africa / Up to USD 30 million
Reference/Status/Disclosed: 37907 / Pending Approval / May 2016

Notes: The investment is to fund expansion of pig farms, milk cattle farms and meat processing operations. Number Two Piggeries is the largest pork producer in South Africa. There is no specific reference to animal welfare in loan documents.

Name/Location/Amount: Adeco Agropecuaria Argentina / Argentina / USD 78 million
Reference/Status/Disclosed: 36054 / Active / May 2016

Notes: The loan is to finance dairy farming. There is no reference to animal welfare or indicators of animal welfare in the loan documents despite that fact, according to loan documents, 80,000,000 litres of raw milk are produced per year on two of Adeco’s dairy farms and that cows have “limited movement.”

Name/Location/Amount: Anagram Equity / Pakistan / €140,000,000
Reference/Status/Disclosed: 38150 / Active / April 2016

Notes: The investment will be used to help Frieslandcampina (“FC”), a Dutch company, acquire a controlling interest in Engro, a leading dairy processor in Pakistan. By 2020, Engro is expected to have 220,000 milk farmers in its supply chain. FC is currently the 6th largest dairy cooperative in the world. Loan documents state that “the practices related to the handling of livestock by dairy farmers could be further improved....” According to the Environmental and Social Action Plan, “Engro shall increase awareness training on practices related to the handling of livestock by dairy farmers to be consistent with best practices such as IFC’s Good Practice Note on Improving Animal Welfare in Livestock Operations.” The “anticipated completion date” is listed as 1 July 2018.

Advisory projects specifically or potentially supporting animal agriculture:

Name/Location/Amount: Vietnam FS / Vietnam / USD 1,267,785.00

Reference/Status/Disclosed: 601644 / Active / January 2018

Notes: The project “proposes a 3-year food safety advisory services project supporting a set of three investment clients in Vietnam and their supply chains in reducing the food safety risks by in-depth implementation of the requirements of Food Safety Management Systems (FSSC22000 or similar) and Good Agriculture Practices (GlobalGAP or similar).” One of the objectives is “strengthening client supply chains by providing direct FS advisory support to smaller farmers (out growers of chicken and piglets) and supports other SMEs such as slaughter houses.” There is no reference to the IFC GPN or to EU Directives.

Name/Location/Amount: BOVIMA ED / Madagascar / USD 3.4 million

Reference/Status/Disclosed: 602130 / Active / December 2017

Notes: The project’s objective “is to help Bovima establish the first export slaughterhouse in Madagascar and intensify meat production using modern feedlot systems.” The project description references helping Bovima best international practice in animal welfare but does not provide information as to what this would specifically entail. There is no reference to the IFC GPN or to EU Directives.

Name/Location/Amount: AP Platform / “World Region” / USD 933,500.00

Reference/Status/Disclosed: 602211 / Active / November 2017

Notes: Project will support “advisory services and business development activities with MAS clients in the animal protein space - poultry, dairy, pork, beef and fisheries.” There are references to IFC Performance Standard 1, which would not cover animal welfare or husbandry. There are no details provided about stocking density, type of housing or other indicators of animal welfare. There is no mention of the use of independent auditors to assess such indicators. There is no reference to the IFC GPN or EU Directives.

Name/Location/Amount: Krygyz DD / Krygyz Republic / USD 1.425 million

Reference/Status/Disclosed: 601612 / Active / November 2017

Notes: Project goal is to “improve competitiveness of the Krygyz dairy sector and sustainability of Krygyz dairy exports.” There are references to IFC Performance Standard 1, which would not cover animal welfare or husbandry. There are no details provided about stocking density, type of housing or other indicators of animal welfare. There is no mention of the use of

independent auditors to assess such indicators. There is no reference to the IFC GPN or EU Directives.

Name/Location/Amount: Luna LOG Project / Ethiopia / USD 3 million
Reference/Status/Disclosed: 601995 / Active / November 2017

Notes: Project goal is “to support the establishment of the first semi-intensive goat farm in Ethiopia that meets best international practice in its production efficiency, environmental sustainability, and animal welfare.” There are references to IFC Performance Standards 1 and 5, which would not cover animal welfare or husbandry. There are no details provided about stocking density, type of housing or other indicators of animal welfare. There is no mention of the use of independent auditors to assess such indicators. There is no reference to the IFC GPN or EU Directives.

Name/Location/Amount: Indonesia AG INS / Indonesia / USD 670,000.00
Reference/Status/Disclosed: 601736 / Active / October 2017

Notes: Project relates to advisory services to “support the technical design and development of at least one new insurance product to mitigate the risks faced by agri-lenders/businesses and individual farmers from adverse weather events,” and also to “build the capacity of MAIPARK and selected financial institutions to administer, price, and distribute the new product to the retail market segment.” There is no information as to whether “agri” refers to producers who raise animals for food. There are references to IFC Performance Standard 1, which would not cover animal welfare or husbandry. There is no reference to the IFC GPN or EU Directives.

Projects funding financial intermediaries with information that final recipients may be involved in animal agriculture (projects such as these are so numerous that only three recent projects are detailed):

Name/Location/Amount: WCS Bansicredi 4131 / Brazil / Up to USD 50 million
Reference/Status/Disclosed: 40600 / Pending Approval / February 2018

Notes: The loan will support a banking cooperative to finance agri-business. There is no specific information concerning whether the fund might invest in animal agriculture. There is no reference to the IFC GPN or EU Directives

Name/Location/Amount: Barak Trade Finance Facility / Africa Region / USD 60 million
Reference/Status/Disclosed: 39481 / Pending Approval / February 2018

Notes: The loan will support trade and commodity finance by an intermediary. There is reference to the “agricultural sector.” There is no specific information concerning whether the fund might invest in animal agriculture. There is no reference to the IFC GPN or EU Directives.

Name/Location/Amount: I&P Afrique Entrepreneur II LP / Africa Region / Up to USD 7.5 million
Reference/Status/Disclosed: 399603 / Active / January 2018

Notes: There is reference to “agri-business” being a “priority” sector for the fund to invest in. There is no information as to whether the fund might invest in animal agriculture. There is no reference to the IFC GPN or EU Directives.

Projects funding financial intermediaries with no information regarding whether final recipients will be involved in animal agriculture (projects such as these are so numerous that only three recent projects are detailed):

Name/Location/Amount: Standard Chartered Bank Trade Finance Risk Sharing Facility / World Region / Up to USD 500 million

Reference/Status/Disclosed: 40541 / Pending Approval / February 2018

Notes: There is no information as to whether final recipients will be involved in animal agriculture. There is no reference to the IFC GPN or EU Directives.

Name/Location/Amount: SFCL / Sri Lanka / Up to USD 15 million

Reference/Status/Disclosed: 40668 / Pending Approval / January 2018

Notes: There is no information as to whether final recipients will be involved in animal agriculture. There is no reference to the IFC GPN or EU Directives.

Name/Location/Amount: Tamweelcom 3 / Jordan / Up to USD 10 million

Reference/Status/Disclosed: 40533 / Pending Approval / January 2018

Notes: There is no information as to whether final recipients will be involved in animal agriculture. There is no reference to the IFC GPN or EU Directives.

For questions or comments, please contact:

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