

Our Climate Crisis Message to the World Bank Group:

# Stop Financing Fossil Fuels – Now!

Even though the World Bank Group (WBG) has pledged to help countries transition to low-Greenhouse Gas (GHG) development, the WBG continues helping fossil fuel investments move full speed ahead. **In just the last five years (2014-2018), the WBG has provided public assistance to develop fossil fuels in 45 countries<sup>1</sup>**, including:

- **Over \$12 billion to 88 fossil fuel projects in 38 countries<sup>2</sup>**
- **18 upstream oil and gas projects in 12 countries**
- **35 projects involving oil<sup>3</sup>**
- **7 projects involving coal in 5 countries<sup>4</sup>**
- **At least, 6 liquefied natural gas (LNG) projects<sup>5</sup>**

Note: Project finance figures do not include lending through financial intermediaries.

In addition to project finance, the WBG has assisted countries to develop fossil fuels through development policy finance, technical assistance, and advisory services, including:

- **44 policy reform operations targeting the development of fossil fuels in 28 countries.**
- **Including, 10 policy reform operations targeting coal mining in 6 countries.<sup>6</sup>**

Source: Urgewald World Bank Group Energy Project Finance Database, January 2019. All data were collected from project information contained on the World Bank Group's webpages.

---

<sup>1</sup> Either through project finance or development policy finance, technical assistance, and advisory services.

<sup>2</sup> The total active fossil fuel funding amount, including projects that were approved before 2014 that are still active (e.g., still receiving funding disbursements, active guarantees, or active equity), is equal to \$21 billion.

<sup>3</sup> 16 oil only projects and 19 oil and gas projects.

<sup>4</sup> These include 3 cement factories with captive coal-fired power plant or coal mining; 2 coal mining clean-up projects; 1 transmission lines to evacuate power from new coal power plant; and 1 re-habilitation of coal-fired heating boilers.

<sup>5</sup> Converting gas into LNG by cooling it to minus 160 °C for transport is a highly energy-intensive and thus GHG-intensive process. Many of the WBG's gas projects are gas power plants. It is unknown how many of these plants will use LNG.

<sup>6</sup> Mozambique, Vietnam, Bhutan, Tajikistan, Afghanistan, and Nepal.