ASIAN INFRASTRUCTURE INVESTMENT BANK

ACT GREEN TOGETHER

SEPTEMBER 25-26
SHARM EL SHEIKH I EGYPT
2023 AIIB ANNUAL MEETING

ACT GREEN TOGETHER

Sustainable Management of the 2023 AIIB Annual Meeting

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The results presented in this report are unique to the assumptions and practices of the AIIB Annual Meeting in 2023. The results are not intended to be comparable to other events. Even for similar events, differences in scope of analysis, locations, event management profiles, and data quality may produce incomparable results.

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ABBREVIATIONS

AIIB	Asian Infrastructure Investment Bank
AGT	Act Green Together
BEIS	Department for Business, Energy & Industrial Strategy of UK
CBD	Convention on Biological Diversity
COP	Conference of the Parties
CO_2e	carbon dioxide equivalent
EF	emission factor
GHG	greenhouse gas
ISO	International Organization for Standardization
kWh	kilowatt-hour
SHICC	Sharm El-Sheikh International Convention Centre
tCO_2e	tonnes of carbon dioxide equivalent
UNFCCC	United Nations Framework Convention on Climate Change

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Executive Summary

The Eighth Annual Meeting of the Board of Governors of the Asian Infrastructure Investment Bank (AIIB, or the Bank) took place in Sharm El Sheikh, Egypt, on September 25-26, 2023, with the theme "Sustainable Growth in a Challenging World." As it was the first in-person Annual Meeting held since 2019, nearly 1,200 participants from diverse backgrounds attended, including AIIB Member delegates, business partners, industrial leaders, civil society organizations, academia, and experts from around the world.

Environmental and social sustainability is a fundamental aspect of AIIB's support for infrastructure development and enhanced interconnectivity. To reduce the environmental impact of AIIB's Annual Meetings and ancillary events, the Bank implemented the Act Green Together (AGT) framework in 2019, complementing AIIB's Environmental and Social Framework and its Climate Action Plan.

AGT is a framework for sustainable event management that incorporates key learnings from global best practices in sustainable event management and carbon emissions accounting standards, while taking into account its applicability to the Annual Meeting and the local conditions of the host country. The framework focuses on four components: (a) sustainable event management, (b) carbon emissions measurement and offset, (c) participants' actions and (d) communications and reporting.

AIIB collaborated closely with its host, the Government of Egypt, to effectively minimize emissions across all aspects of the event's planning and execution. For example, along with other measures, the host government and the South Sinai Governorate provided 15 electric shuttle buses at no cost for meeting participants, operating according to the meeting schedule. Where feasible, the Bank utilized existing meeting facilities to minimize the need for new material fabrication. All participants were encouraged to use digital solutions, such as the Annual Meeting app, which provided event information, therefore reducing the need for printed materials. AIIB also partnered with hotels that implement environmental management systems to reduce the overall environmental footprint of the 2023 Annual Meeting.

Despite concerted efforts by the Bank and the host government to reduce the event's carbon footprint, achieving zero emissions for international events remains a significant challenge. To fully capture the impact of an event and address residual emissions, rigorous carbon monitoring and offsetting are implemented.

In order to assess the environmental impact of the Annual Meeting, AIIB, using the AGT framework, developed a bespoke carbon emissions monitoring framework, covering five key categories: transportation, accommodation, venue, catering and waste. Following a review of the framework—and to account for the hybrid event formats adopted in the post-pandemic period, the Bank expanded the scope of its monitoring framework to include livestreaming. This ensures that AIIB's monitoring framework remains effective and aligned with current event organization practices.

The total emissions of this year's Annual Meeting are 3,639.56 tonnes of carbon dioxide equivalent (tCO_2e), with transportation representing the highest source of emissions. The Bank has purchased 3,640 tCO_2e Gold Standard-verified carbon credits to offset residual emissions, aligning with the principles of carbon neutrality.

To fully realize the objectives of the AGT framework, AIIB actively engaged with event participants to raise awareness of the event's sustainability goals. This involved designing a short online survey to collect data, as well as the presentation of providing engaging and informative content on information boards during the event. These efforts aimed to encourage all delegations and participants to adopt more sustainable consumer choices and environmentally responsible behaviors, such as choosing public transport over private vehicles.

This report, as part of the communications and reporting component, presents the activities undertaken by AIIB to make the 2023 Annual Meeting more sustainable and environmentally responsible in accordance with AGT.

AIIB remains committed to continously monitoring the sustainability of its Annual Meetings, reviewing standard reporting approaches, and refining its framework to assess event sustainability and leveraging the best practices of each host country. This exercise aims to make note of the best practices of international events and develop bespoke sustainable meeting guidelines from AIIB, working toward compliance with updated international standards for sustainable events, such as ISO 20121.

1. INTRODUCTION

The Asian Infrastructure Investment Bank (AIIB) is a multilateral development bank whose mission is financing the Infrastructure for Tomorrow (i4t)—infrastructure with sustainability at its core. In facilitating financing for clients who have the same vision, AIIB has always been aware of the need to manage the impact of its own operations and international events.

In 2018, the Bank, in collaboration with other multilateral development banks, announced a joint framework for aligning their activities with the goals of the Paris Agreement. Since then, AIIB has actively developed and implemented internal policies and initiatives to effectively manage, monitor, and transparently report the climate impact of its operations and events. One such initiative is called Act Green Together (AGT), which is a framework that addresses the sustainability of AIIB's Annual Meetings.

The AGT framework was launched during AIIB's 2019 Annual Meeting. It was the Bank's first attempt to address event sustainability. On September 25-26, 2023, AIIB's first in-person Annual Meeting[1] since 2019 took place in Sharm El Sheikh, Egypt, and after a three-year hiatus, the AGT framework was once again implemented. This was AIIB's Eighth Annual Meeting and had the theme of "Sustainable Growth in a Challenging World." The meeting attracted around 1,200 participants, covering a broad range of delegates, including AIIB Members, partners, business leaders, civil society organizations, and experts from all around the world.

This report presents the activities undertaken by AIIB to make its 2023 Annual Meeting more sustainable through the AGT framework. Section 2 discusses the framework and potential improvements, reflecting the changes in business models for organizing international events. Section 3 assesses AIIB's sustainable event management approach through the AGT framework. Section 4 summarizes the next steps to improve the sustainability of future Annual Meetings.

AIIB shows continued commitment to its sustainability journey by documenting the actions the Bank takes to reduce the environmental impact of its Annual Meetings to communicate its progress to Members, partners, and event participants.

[1] Due to the COVID-19 pandemic, AIIB organized its annual meetings online from 2020 to 2022. These virtual meetings did not require on-site arrangements or international travel, which are typically among the largest contributors to the carbon emissions of international events.

2. AGT SUSTAINABLE EVENT FRAMEWORK REVIEW

Act Green Together (AGT) is a sustainable event management framework developed by AIIB. It combines key learnings from international best practices while considering the scale of the Annual Meeting and the local conditions of the host country. As part of the framework's development, AIIB reviewed various internationally recognized carbon emissions accounting standards and event footprinting guidelines, including the World Bank Group's Greenhouse Gas Emissions Inventory Management Plan, ISO 14064-1:2018 Greenhouse Gases, and ISO 20121 Sustainable Events.

The framework focuses on four components, which are defined below.

Sustainable Event Management

As the first component of the AGT framework, sustainable event management has a very important role and should be implemented throughout the whole event life cycle and planning process. To minimize emissions, AIIB must engage with the host government, vendors involved in meeting preparations, and invited participants during the event planning phase. By setting up a proper monitoring framework, the Bank can track its performance and maintain a consistent approach to future events.

Carbon Emissions Measurement and Offsetting

Proactive planning can help reduce avoidable emissions. Although some emissions from on-site operations and international travel are inevitable, accurately measuring them within the appropriate scope and boundaries is a crucial aspect of sustainable event management. It is essential to ensure that the carbon footprint is effectively offset through credible measures.

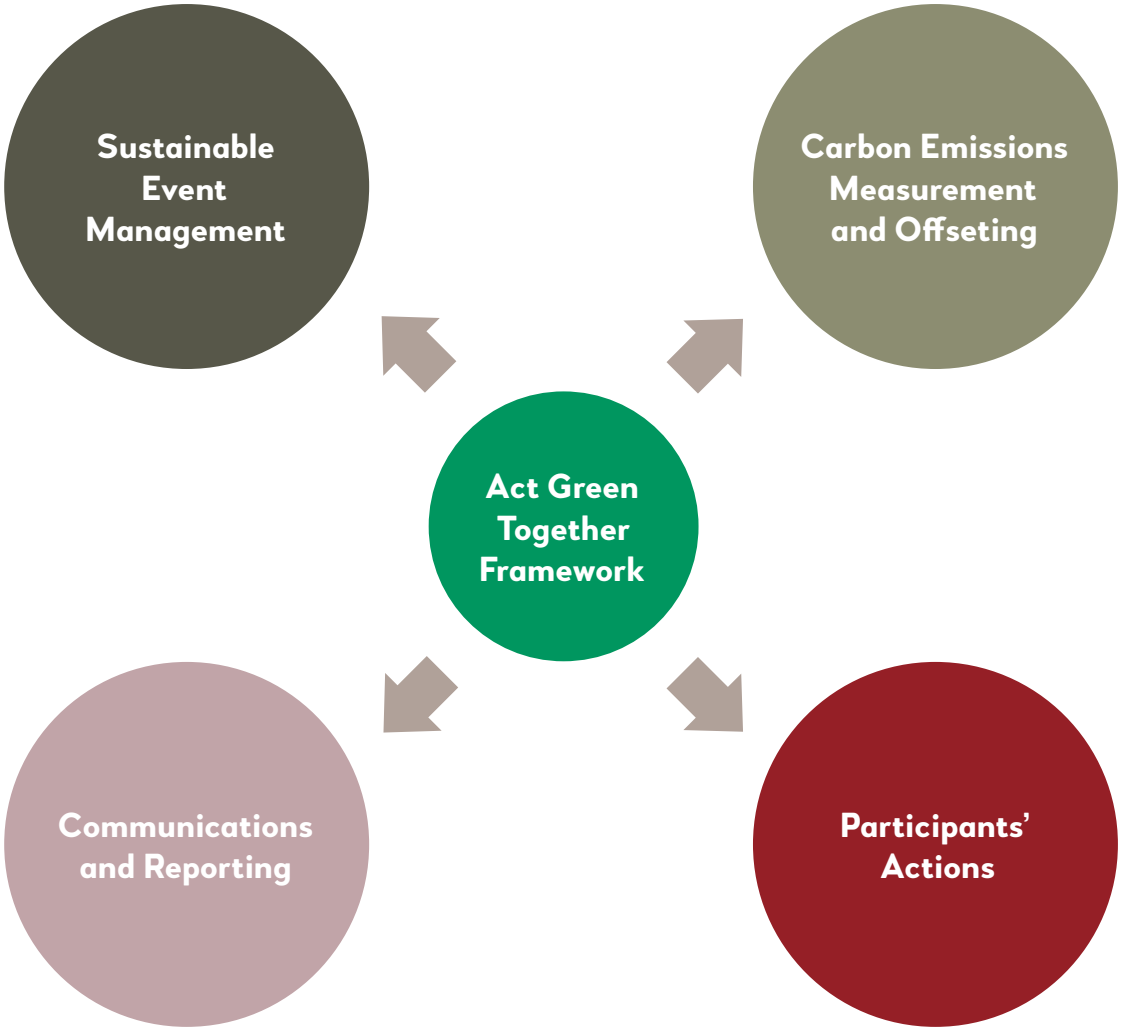
Participants' Action

Reflecting the name of the AGT framework—Act Green Together—the Bank must engage with meeting participants and encourage them to take green actions; that is, to make sustainable choices that help reduce the environmental impact of the Annual Meeting.

Communications and Reporting

Finally, presenting the impact of the actions undertaken by the Bank and transparently reporting information about the meeting are key indicators for measuring the success of a sustainable event. Figure 1 illustrates the four components of the AGT framework.

Figure 1: AGT Sustainable Event Framework



AIIB has reviewed the framework and concluded that the four components remain pertinent for a robust sustainable event management framework. AIIB has also accounted for the climate impact of participants who attended the meeting through online channels. This adjustment reflects the shift toward hybrid event configurations and remote working trends adopted after the pandemic. This is presented in Section 3.2, which covers carbon emissions measurement and offsetting.

3. AGT FRAMEWORK IN PRACTICE

The Annual Meeting is AIIB's flagship event. In 2023, the Bank collaborated with the host government, the Arab Republic of Egypt, to deliver an event aligned with the four sustainability components of the AGT framework.

This Eighth Annual Meeting marks AIIB's first in-person meeting in four years. Held over two full days, from September 25 to 26, in Sharm El Sheikh, the event attracted over 1,200 participants. These included official delegates, business partners, 25 civil society organizations practitioners, 71 media participants, and experts from around the world. The livestream also garnered millions of online views, including replays via AIIB's social media platforms.

This section presents the details of the activities undertaken throughout the entire process of organizing and conducting the meeting.

3.1. Sustainable Event Management

AIIB shared the monitoring framework of AGT with the Government of Egypt at the beginning of the preparation for this Annual Meeting. This was to ensure that both parties were aligned on minimizing the carbon emissions associated with the meeting. The Bank worked with the host government to ensure that best practices for sustainable events were adopted, where possible. Actions implemented for sustainable event management covered several aspects, as discussed below.

Location

Based on the recommendation from the host government, AIIB selected Sharm El Sheikh as the location for the Annual Meeting. Committed to green transformation, the city has a proven track record of hosting international events with a strong focus on sustainability, such as the Conference of the Parties to the Convention on Biological Diversity (CBD COP14) and the United Nations Climate Change Conference (COP27). These experiences have enabled the city to more effectively provide climate-friendly resources in support of the AIIB Annual Meeting, including the official venue, low-carbon transport services, and environmentally certified hotels.

Venue and On-Site Fabrication

The host government recommended the Sharm El-Sheikh International Convention Centre (SHICC) as the meeting venue. SHICC regularly hosts major international events in Sharm El Sheikh, and it was chosen for its energy-efficiency features, such as the use of LED lighting installations. SHICC also offers ready-to-use equipment, such as registration tents, signage, and pull-up stands. These were not newly constructed for the AIIB Annual Meeting but were existing resources already at the venue. The equipment is stored and reused at other international events. This significantly reduced the need for on-site materials and event signages, therefore, avoiding the associated emissions from new productions.

The Bank also maximized the use of existing multifunction media devices by continuously displaying information on the LED screens. This information included the meeting agenda, venue arrangements,

reports and publications, logistics details, the AGT promotional video, and more. This approach optimized the use of existing screens, improved communication efficiency, and eliminated the need for resources that would have been required to produce hardcopy brochures and flyers.

Local Transportation

To promote the use of public transportation in Sharm El Sheikh, the Ministry of Transport provided 15 electric shuttle buses for complimentary use by Annual Meeting participants. The host government also sought to reduce the overall number of vehicles in operation by offering carpooling service for official delegates whenever possible. The arranged vehicles provided transportation between the airport, SHICC, and partner hotels. These initiatives helped minimize carbon emissions from individual ground transportation while still ensuring accessibility.

Accommodation

AIIB chose four hotels with environmental credentials as its partner hotels for the 2023 Annual Meeting. Two of the hotels hold the ISO 14001:2015 accreditation, which demonstrates they have implemented and maintained an environmental management system for the scope of hotel management, accommodation, food and beverage services, and convention services.

All partner hotels eliminated disposable toiletries and reminded guests to switch off the lights and air-conditioning when leaving their rooms. These efforts encouraged Annual Meeting participants to reduce unnecessary emissions.

Moreover, the four partner hotels were equipped with 15 megawatt-peak of solar photovoltaic capacity during Egypt's hosting of COP27, which they have continued to use to generate electricity for their daily operations.

On-Site Communications

To minimize the use of print copies, all participants were encouraged to use digital communication solutions—the Annual Meeting App for information collection and interactive engagement during the Annual Meeting. Following the practice from previous years, AIIB developed an event app with an interactive platform to share event information, schedules, and maps, and to provide updates in real time. Participants could easily navigate through the app to find relevant sessions, speakers, exhibitors, and documents. This eliminated the need for printed materials or physical guides, thereby helping to reduce emissions associated with paper and ink production.

Some materials used specifically for the event, such as pass cards and lanyards, were made from recyclable polyethylene terephthalate (PET) and were printed only when necessary for security purposes.

3.2. Carbon Emissions Measurement and Offseting

3.2.1. Boundary and Scope

The carbon emission assessment calculated the carbon footprint associated with the AIIB Annual Meeting held on September 25-26, 2023. The boundary includes the two-day event and the evening reception on September 24. The scope covers activities before, during, and after the event.

Based on the AGT monitoring framework, the footprinting scope of the two-day meeting includes the six categories in Table 1. The reception was held at a different venue in the same city at the eve of the Annual Meeting, with all attendees transported by vehicles organized by AIIB. Approximately 600 participants also attended the reception. The list of emission sources is also presented in Table 1.

Table 1: Sources of Emission

Event	Category	Emissions Sources
Two-day meeting	Transportation	Flights taken by participants and visitors of the Annual Meeting
		Shuttle buses and fleet cars taken by Annual Meeting participants
	Accommodation	The electricity consumption associated with attendee hotel stays, paid for by AIIB.
	Venue	Electricity consumption for two days at the meeting venue
	Catering	Food consumed throughout the two-day meeting
	Waste	Food waste during the Annual Meeting
	Livestreaming and broadcasting	Electricity usage associated with online viewing of the meeting
Reception	Venue	Electricity and water consumption for one night at the reception
		Event stands and other marketing materials used during the reception
	Catering	Food and beverage consumed specifically for the reception
	Waste	Food waste from the reception
		General waste from the reception

Note: Compared to 2019, an additional category has been added to the scope of Carbon Emission Measurement and Offset—livestreaming and broadcasting of online meetings. This inclusion was prompted by the expanded engagement with meeting participants through online channels during the 2023 Annual Meeting. Livestreaming was introduced to accommodate shifts in hybrid event formats and remote working trends adopted after the pandemic.

3.2.2. Methodology

Footprinting Standard

The carbon emission assessment was conducted in accordance with AIIB's bespoke carbon emissions monitoring framework, which aligns with the Greenhouse Gas (GHG) Protocol Corporate Reporting and Accounting Standard and ISO 14064-1:2018.

Greenhouse Gases Considered

To understand the carbon footprint of the Annual Meeting, the full life cycle emission factors were used to calculate the impacts of the energy[2] and materials associated with the 2023 Annual Meeting, unless explicitly stated. The key environmental impacts quantified were GHG emissions, including seven GHGs covered by the Kyoto Protocol: carbon dioxide (CO_2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF6) and nitrogen trifluoride (NF3). They are counted as carbon dioxide equivalent (CO_2e) weighted according to their global warming potential.[3]

The most common approach for calculating GHG emissions is through the application of documented and approved GHG emissions factors. These factors are calculated ratios that relate GHG emissions to a proxy measure of activity at an emission source. The activity data or amount of "resources" used is multiplied by the relevant emission factors to calculate total CO_2e emissions (Equation 1).

Equation 1. Calculation of GHG emissions

GHG emissions = activity data x emission factor

Activity Data

Based on the scope of the emission assessment above, AIIB collected primary activity data, working with the host government and various vendors to calculate the overall carbon impact of its 2023 Annual Meeting. Most of the activity data is primary, except for venue and accommodation electricity. Where primary data was not available, AIIB applied rigorous and conservative assumptions based on relevant literature. Key assumptions used can be found in Appendix 2.

Emission Factors

Emission factors used for the footprint calculation were taken from various databases including Ecoinvent, Department for Business, Energy & Industrial Strategy (BEIS), International Energy Agency, and scientific literature, etc. Table 2 lists the emission factor databases used for the calculations in this report.

[2]This means the emission factors used for calculation are covering full life cycle impact. For example, the emission factor for the electricity includes Scope 2 *(Country specific electricity generation only factor ($kgCO_2e/kWh$) + Country specific ^{adjustment} factor ($kgCO_2e/kWj$), and Scope 3 (Country specific electricity T&D losses factor ($kgCO_2e/kWh$) + Country specific WTT (generation) factor ($kgCO_2e/kWh$) + Country specific WTT (T&D losses) factor ($kgCO_2e/kWh$))*.

[3]The Global Warming Potentials used in the calculation of CO_2e are based on the Intergovernmental Panel on Climate Change Fourth Assessment Report (AR4) over a 100-year period (this is a requirement for inventory/national reporting purposes).

Table 2: Emission Factor Databases

Emission Sources	Database Sources
Transportation	BEIS 2022, WinAcc report
Accommodations	BEIS 2022
Venue	IEA 2023, Ecoinvent 3.9.1
Catering	CO2 Everything, FAO, OpenCO2Net, Carbon cloud, FoodFootprint
Waste	BEIS 2022
Livestreaming and broadcasting	IEA 2023

BEIS = Business, Energy & Industrial Strategy, FAO = Food and Agriculture Organization, IEA = International Energy Agency.

Uncertainty assessment for both activity data and emission factors is presented in Appendix 3.

3.2.3. Carbon Emission Results

The total carbon emissions associated with AIIB's 2023 Annual Meeting is 3,639.56 tons of CO_2e (tCO_2e). Tables 3 and 4 show the emission breakdown by activity and category.

The emissions from the two-day meetings were the primary contributor overall, especially considering that the reception preceding the official programs was on a smaller scale and covered only three categories (venue, catering, and waste) in the AGT monitoring framework.

Table 3. Emissions Breakdown per Activity

Activity	Emissions (tCO_2e)	Percentage (%)
Two-day meeting	3,624.27	99.58
Reception	15.29	0.42[a]

[a] The reception event was open only to invited VIPs, around 500 people.

Table 4. Emissions Breakdown per Category

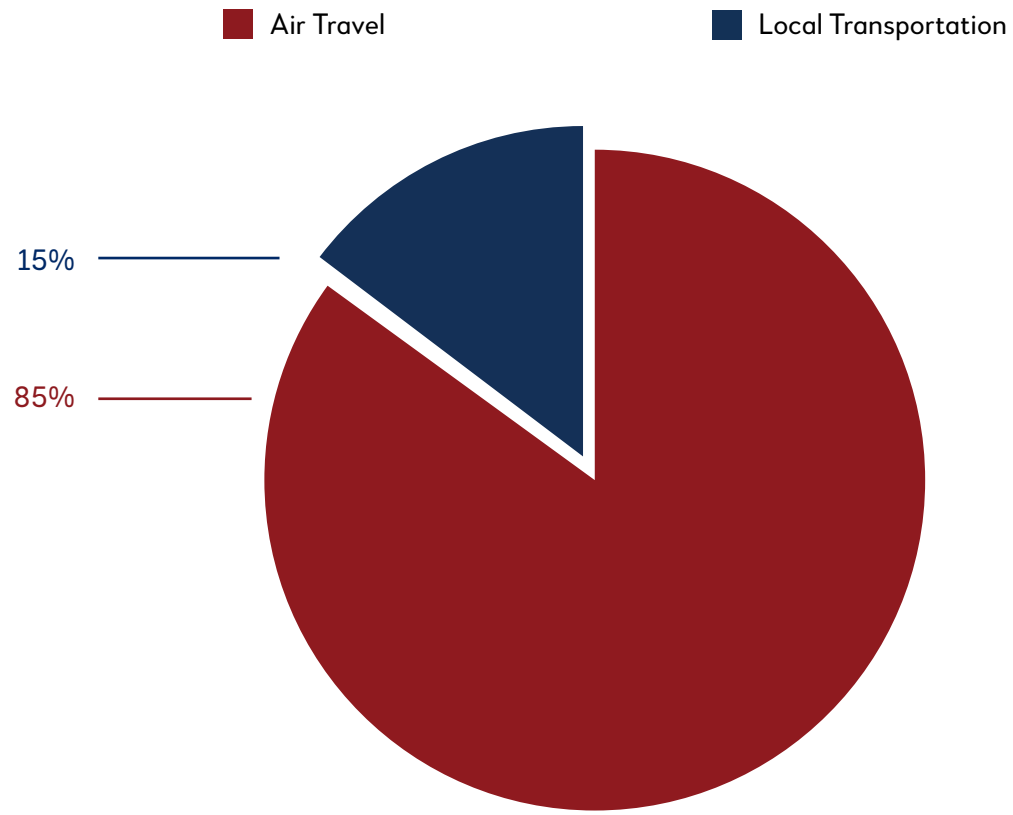
Activity	Emissions (tCO_2e)	Percentage (%)
Transportation	2,753.43	75.65
Catering	591.80	16.26
Venue	181.78	4.99
Accommodation	112.44	3.09
Waste	0.11	0.00[a]
Livestreaming and broadcasting	0.01	0.00[b]

Of the total 3,639.56 tCO_2e, transportation is the biggest contributor, making up 75.65% of total emissions, followed by catering at 16.26%. Emissions of the venue and accommodation, which were mainly derived from the electricity used on-site, make up 4.99% and 3.09% of the total emissions, respectively. Waste and online meeting account for less than 1% of the total emissions. The calculation and insight of the results are presented separately as follows:

3.2.3.1. Transportation

Transportation for the Annual Meeting consisted of two types of transportation modes—air travel and local ground transport. Most of the emissions can be attributed to air travel, which accounted for 85% of total transportation emissions, while local ground transport makes up the remaining 15%. Transport emissions from local operational activities, such as delivering food to the event and transport for local support staff, were excluded.

Figure 2. Transportation Emission Breakdown



Air Travel

The AIIB 2023 Annual Meeting attracted approximately 1,200 participants. These participants travelled to Sharm El Sheikh from around the world via both direct and connecting flights. Round-trip journeys were considered in the calculation of transport-related carbon emissions. The report analyzed all air travel booked and paid for by AIIB. Table 5 shows a breakdown of the 6,077 flights analyzed.

Table 5. Emissions from Air Travel

Travel Type	No. of Flights[a]	Distance (km)	Emissions (tCO_2e)	Emissions ($kgCO_2e$)
Short haul	3,994	1,470,141	351.61	1,373.18
Medium haul	1,086	2,406,033	353.51	1,171,061.81
Long haul	997	7,130,914	1,644.78	460,725.36
Total	**6,077**	**11,007,088**	**2,349.90**	**1,633,160.35**

[a] To accurately match flight distances with the appropriate emission factors, all connecting flights were broken down by flight segment.

Air travel was the only mode of transportation used by participants arriving in Sharm El Sheikh from abroad. The total distance travelled was 11,007,088 kilometers (km), resulting in an estimated 2,349.9 tCO_2e.

Compared with 2019, the distance travelled via air by participants is 17% more, resulting in a 22% increase in emissions. However, this aspect of event-related emissions arising from events strongly correlates with the location of the event. In 2019, participants had more international travel options within Europe, including trains and ground transportation. These modes typically generate lower emissions compared to air travel.

Ground Transportation

Local ground transportation refers to travel between airports, official hotels, and the conference venue throughout the two-day event. It includes vehicles used for VIP carpooling services as well as shuttle buses for other participants and visitors. This ground transport was organized and paid for by AIIB.

In total, the emissions associated with the local road transportation represented 184,400 km travelled, equivalent to 403.53 tCO_2e. Table 6 shows the breakdown of road transport.

Table 6. Emissions from Local Transportation

Travel Type	No. of Flights[a]	Distance (km)	Emissions (tCO_2e)	Emissions ($kgCO_2e$)
Bus	40	32,000	256.00	1,373.18
Minibus	25	15,000	120.00	1,171,061.81
Van	60	45,900	10.63	460,725.36
Sedan	50	37,500	6.93	
Mercedes	90	54,000	9.97	
Total		**184,400**	**403.53**	**1,633,160.35**

Similar to air travel, ground transportation is a category that strongly correlates with the context of the event location. This Annual Meeting was fully reliant on shuttle bus and carpooling services for local transportation. By collaborating with the host government, the Bank used 15 electric shuttle buses for transportation to reduce the ground transportation emissions. Moreover, emission factors were applied matched separately to buses and small cars, details listed in Table 2 of this report.

3.2.3.2. Accommodations

For the accommodation category, the Bank collected the total number of nights per person and applied the BEIS emission factor for Egypt.

This year, AIIIB partnered with four hotels, with environmental management systems in place. The emissions of the accommodations were calculated based on the average emissions per night per person reported by similar international events, resulting in a total of 112.44 tCO_2e.

3.2.3.3. Venue

The venue category captures the emissions generated on-site at the conference center at SHICC and the location for hosting the reception event at the open Plaza outside the Sharm El Sheikh Museum. It covers the electricity used, fabrication materials, and waste generated during the two-day meetings and the reception event.

The main conference center, SHICC, has a proven track record of hosting sustainable international events, given that it has environmental management systems in place. These include a full LED lighting system, reusable conference setups and fabrication facilities, and the use of smart technology. This helps reduce overall energy consumption, save on fabrication materials, and enhance the energy and production efficiency of the Annual Meeting.

Electricity consumption:

- The average kilowatt-hours (kWh) of electricity consumed by the venue per day during the similar international event[4] was used to estimate the electricity consumption of the two-day Annual Meeting. The total electricity use estimated at 314.4 megawatt-hours.
- The electricity used to host the reception was 200 kWh, which was provided by the conference organizer.

Materials:

- The venue is specifically designed to accommodate large-scale events; therefore, structures needed for such events—such as security checkpoints, registration desks, and standing signages—were existing facilities and can be reused for future events. For this reason, this was excluded from this calculation.
- The weight of materials used at the reception event was collected from the conference organizer and categorized by material type. This includes metal and steel, wood and plastics used for on-site decoration. Emission factors from Ecoinvent were applied to each material type.
- Data on the materials used for this year's two-day meeting was not available. However, given the limited new fabrications at the SHICC, the overall material impact is anticipated to be negligible.

[4] This calculation refers to the data from COP27 sustainability report, https://unfccc.int/documents/632473

Water:

- For the reception event, the conference organizer was also able to provide water consumption data. A total of 60 liters of water was used.

Total emissions from electricity and water were 180.11 tCO_2e, while the emissions associated with materials was 1.67 tCO_2e. The total emissions for the venue category were 181.78 tCO_2e.

3.2.3.4. Catering

The supplier for catering services provided the total consumption list of food and beverage purchased for the Annual Meeting and reception, respectively. The emission factors used are from CO2 Everything and Food and Agriculture Organization. Beverages were sorted into soft drink, water, and juice, and matched with emission factors from OpenCO2Net, Carboncloud and food footprint databases.

The total weight of food served during the meeting was 18,675.64 kg, resulting in carbon emissions of 591.2 tCO_2e. Emissions from purchased beverages amounted to 0.6 tCO_2e. The total emissions for the catering category were 591.8 tCO_2e.

The methodology used to calculate catering emissions this year represents an improvement over previous years, when calculations were based solely on the total number of meals served multiplied by an average emission factor per meal. Such approach did not differentiate between food and drinks, nor among different ingredients. This year, with the Bank collecting more granular data, it became possible to match specific ingredients with more accurate emission factors.

3.2.3.5. Waste

The emission sources for the waste category includes both catering waste and general waste generated from the reception. The total waste was 173.03 kg, representing emissions of 0.11 tCO_2e.

The conference organizer provided relevant data and estimations for the calculation as follows:

- **Catering waste – reception:** Despite minimal food and beverage waste at the reception site, a 10% waste rate was applied as a precautionary measure, since the event organizer had included a 10% contingency in the overall servings for the day.
- **Catering waste – two-day meeting:** 0.3% waste rate was applied as provided by the conference organizer based on waste management data.
- **General waste[5] – reception:** The total weight of general waste was 90 kg, of which 40 kg was kept for future use.

3.2.3.6. Livestreaming and Broadcasting

To broaden engagement and enhance the experience of meeting participants, the conference provided livestreams for the opening ceremony, official program and its 21 public programs through online channels, such as YouTube and Weibo, for public viewers.

This is a newly captured emission source within the calculation scope for the Annual Meeting, as the online meeting function was not in use when the AGT monitoring framework was first launched in 2019.

[5] Solid wate—reception includes the waste from the decoration materials used at the reception.

Carbon emissions were quantified using global survey data published by Statista.[6] The assessment assumed that 89.5% of online participants accessed the conference through their mobile devices, while the remaining 10.5% used desktop devices. Emissions associated with online meetings include electricity consumed by participant devices and energy used by data centers.

The online meeting associated emissions was 0.0056 tCO_2e.

3.2.3. Disclaimer

The results presented in this report are unique to the assumptions and practices of the AIIB Annual Meeting in 2023. The assumptions were made in a conservative manner, and the key assumptions are listed in Appendix 2. The score of the uncertainty assessment is 4.23, which is at the low-to-medium level. Details on the uncertainty assessment are in Appendix 3. The results are not intended to be comparable to other events. Even for similar events, differences in scope of analysis, locations, event management profiles, and data quality may produce incomparable results.

3.2.4. Carbon Offset

The remaining carbon emissions, amounting to 3,639.56 tCO_2e, from the event were offset through the purchase of credits for a Gold Standard-certified project, thereby achieving carbon neutrality for the 2023 Annual Meeting. Gold Standard projects aim to support the UN Sustainable Development Goals (SDGs).[7] They help generate sustainable development benefits to communities, such as improved air and water quality, improved income, improved health, and reduced energy consumption, while avoiding carbon emissions.

AIIB purchased 3,640 tons of credits from the Safe Water Project in Bangladesh I.[8] The project provides safe water to communities in Bangladesh through borehole systems and chemical disinfection when necessary. It reduces the consumption of nonrenewable biomass for boiling water, thereby helping protect forest ecosystems and reduce related GHG emissions. In addition, the project improves water quality and indoor air quality. These benefits are in line with SDG 3 (Good Health and Well-Being), 5 (Gender Equality), 6 (Clean Water and Sanitation) and 13 (Climate Action) as clearly defined and analyzed in its monitoring report.

The certification is published and administered by the Gold Standard. Appendix 4 presents the certificate for carbon credits purchased by AIIB.

3.3. Participants' Action

One of the objectives of the AGT framework is to get all participants to join the Bank in its endeavor to reduce potential emissions through more sustainable personal practices. To raise awareness and encourage more sustainable behavior, the Bank organized several on-site engagement activities with participants.

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[6] Research on on-line visit distribution by devices: https://www.statista.com/statistics/1256738/youtubecom-monthly-visits-distribution-by-device/

[7] UN Sustainable Development Goals (SDGs). More details about the 17 SDGs can be found at https://sdgs.un.org/goals.

[8] GS10959 VPA07 Safe Water Project in Bangladesh I, https://registry.goldstandard.org/projects/details/3105

The Bank used various channels—including digital screens, standing boards and banners—to convey sustainability messages to the participants. Approximately 14 standing boards were placed around the whole convention center. For example, the standing boards showed general food waste rates at the canteen to encourage participants to minimize food waste by taking only what they could finish.

A short online survey consisting of eight questions, coupled with sustainability-theme fun facts, was accessible via QR codes posted on screens throughout the convention center. These questions covered a range of personal activities that participants could easily adopt in their daily lives to help reduce emissions. Some examples are:

- Choose a flight class with lower associated emissions for air travel
- Use public transport where possible
- Share digital business cards
- Encourage the use of digital documents
- Choose low-carbon diets
- Bring your own reusable cups
- Reduce waste
- Switch off the power when leaving hotel rooms

To encourage the involvement of participants, people who submitted the answers were eligible for a "lucky wheel" lottery and had the chance to receive AIIB-branded gifts, which were locally produced with sustainable materials.

This engagement resulted in 257 completed questionnaires. Based on the responses,[9] over 70% of attendees opted for digital business cards while more than 70% brought their own cups. These responses demonstrated a widespread adoption of eco-friendly practices among participants.

3.4. Communications and Reporting

Effective communication and reporting on the AGT were crucial for raising participants' awareness of sustainability issues and encouraging them to adopt greener behaviors.

Communications

The communication mechanism implemented implemented in accordance with AGT included the following:

- Agreements between the host government and service vendors
- AGT video looped on LED screens
- Sustainable fun facts on standing boards
- Notification within the Annual Meeting app
- AGT promotion information at the AIIB booth and activation areas

[9] The presentation of questionnaire results relied exclusively on the individual choices and self-reported responses from participants, without imposing any mandatory selections during the annual meeting.

Reporting

To demonstrate AIIB's continued engagement with the AGT framework following the meeting, this report has been prepared to document how the Bank implements AGT through four key components.

The report captures the details of carbon emissions assessment of the event, providing a traceable framework and methodology for future meetings. The aim is to ensure a consistent reporting method and to monitor continuous performance of the sustainability of AIIB's subsequent Annual Meeting events.

4. CONCLUSIONS AND NEXT STEPS

After a three-year hiatus from its in-person Annual Meeting, AIIB had the opportunity to reimplement its AGT framework. By working together with the host government, the Bank accomplished the following:

- Established a sustainable meeting management framework that helps minimize carbon emissions based on local practices.
- Aligned with the principle of carbon neutrality by measuring unavoidable carbon emissions and purchasing Gold Standard-verified carbon credits.
- Raised awareness among participants to adopt green personal behaviors.
- Communicated and reported the environmental impacts of the Annual Meeting.

The host government developed its capacity to organize sustainable events through various international events, such as COP27. To meet the requirements of those international events, the host government has established several climate-friendly facilities and is relatively familiar with the requirements to support the AGT framework.

AIIB has also summarized several next steps to improve the sustainability of subsequent Annual Meeting events:

Event Monitoring Framework and Adapting to Local Conditions

The Bank will continue refining the monitoring framework for future Annual Meetings. This effort aims to adopt best practices from international events and ensure compliance with updated global standards for sustainable events.

For example, to reflect the change in the international event format in 2023, emissions associated with the online views have been added to the carbon emissions assessment inventory. This is a good example of how AIIB could review and update the monitoring framework where necessary.

Reducing carbon emissions is a key objective. However, certain emission categories are heavily influenced by the meeting's location. These factors are beyond the Bank's control and can be challenging for the host to adjust in the short term, particularly for the Annual Meeting.

AIIB aims to draw upon the best practices of future hosts and tailor event management strategies to suit the local context.

Engagement with Local Organizers

It is crucial for AIIB to engage with the host government and vendors early in the event preparation process, particularly regarding data quality and data collection methods. This is key to ensure that the carbon emission assessment is conducted accurately using the most reliable primary data.

Footprint Data and Quality

AIIB will continue to improve data quality, estimating any gaps in data when it is not possible to collect primary data and where the potential impact of that emission source is large (e.g., ground transportation for local support people and materials for newly built constructions for the meeting, if any). The Bank will build on its experience and maintain comprehensive records for internal reference.

APPENDICES

Appendix 1: Annual Meeting Carbon Footprint Inventory

Flights

Vehicle Type	Emission Factor	Unit	Emissions ($kgCO_2e$)
Domestic	3,994	0.24587	351.61
Business class	244	0.24587	14.93
Economy class	3,622	0.24587	326.54
Premium economy class	128	0.24587	10.15
Long-haul	997	0.42882	1,644.78
Business class	348	0.42882	1,009.02
Economy class	647	0.14787	632.84
Premium economy class	2	0.23659	2.91
Short haul	1,086	0.24587	353.51
Business class	290	0.22652	124.20
Economy class	783	0.15102	225.63
First class	2	0.24587	1.01
Premium economy class	11	0.18877	2.67
Grand Total	**6,077**	**0.42882**	**2,349.90**

Note: Inventory summary

Ground Transportation

Vehicle Type	Vehicle Model	Power Type	Number of Vehicles Used	Total Distance (km)	Number of Passengers	Category	Emission Factor	Emissions ($kgCO_2e$)
Bus	MB MCV600 MY 2020	Diesel	40	32,000	40	Bus	0.20 $kgCO_2e$/passenger/km	256.00
Coaster	Toyota Coaster MY 2022	Diesel	25	15,000	40	Bus	0.20 $kgCO_2e$/passenger/km	120.00
Van	Toyota Hi Ace MY 2021 to 2023	Diesel	60	45,900		Van	0.2316 $kgCO_2e$/km	10.63
Sedan	Kia Cerato, Toyota Corolla MY 2022	Petrol	50	37,500		Car	0.1847 $kgCO_2e$/km	6.93
Mercedes	Mercedes E- Class MY 2022	Petrol	90	54,000		Car	0.1847 $kgCO_2e$/km	9.97

Catering: Food

Intended Use	Group	Total Weight (kg)	Emission Factor ($kgCO_2e/kg$)	Emissions (tCO_2e)
2-day meeting	Beef	2,432	155.00	376.92
2-day meeting	Lamb	1,342	58.40	78.36
2-day meeting	Pork	3,983	24.00	95.58
2-day meeting	Fish	1,561	13.40	20.92
2-day meeting	Vegetable	9,359	0.70	6.55
Reception	Meat	70	155.00	10.85
Reception	Chicken	70	18.20	1.27
Reception	Fish/Shrimps	50	13.40	0.67
Reception	Vegetables	50	0.70	0.04
Reception	Pastry/Bread	30	1.55	0.05

Catering: Beverage

Intended Use	Group	Unit	Total Number	Emission Factor ($kgCO_2e/kg$)	Emissions (tCO_2e)
Reception	Mineral Water 600ml	0.6	1,264	0.260	0.20
Reception	Soft Drinks 282 L	940.0	1	0.327	0.31
Reception	Fresh Juices 156 L	780.0	1	0.120	0.09

Venue: Materials

Intended Use	Energy Type	Total Weight (kg)	Emission Factor ($kgCO_2e/kg$)	Emissions (tCO_2e)
President Reception	Metal & Steel	320	1.98	0.63
President Reception	Wood	480	2.10	1.01
President Reception	Plastic & Plexi	25	1.06	0.03

Venue: Energy

Intended Use	Energy Type	Total Consumption	Unit	Emission Factor Lookup	Emission Factor	Emissions (tCO_2e)
Reception	Electricity	200.00	kWh	Electricity	0.57	0.11
Reception	Water	60.00	L	Water	0.00	0.00
2-day meeting	Electricity	314,404.62	kWh	Electricity	0.57	180.00

Waste

Category	Rate of waste	Weight of Waste (kg)	Re-cycled (kg)	Recycled Waste EF ($kgCO_2e/t$)	Recycled Waste Emissions ($kgCO_2e$)	Com-bustion (kg)	Com-bustion EF ($kgCO_2e$/tonne)	Com-bustion Emissions ($kgCO_2e$)	Landfill (kg)	Landfill EF ($kgCO_2e/t$)	Landfill Emissions ($kgCO_2e$)	Total Emissions ($kgCO_2e$)
Food waste - AM	0.30	56.03	-		-	-		-	56.03	1,291	72.33	72.33
Food waste - Reception	10	27	-	-	-	-		-	27.00	1,291	34.86	34.86
Solid waste - Reception	10.9	90	40	0	0	50	21.28	1.06	-		-	1.06

EF = emission factor

Accommodation

Category	Total Number of Persons	Nights Stayed per Person	Total Nights	Emissions per night (tCO_2e)	Emissions (tCO_2e)
Governors, Alternate Governors, or Temporary Alternate Governors	85	4	340	0.04	15.03
International Advisory Panel members	6	4	24	0.04	1.06
Directors, Alternate Directors, or Temporary Alternate Directors	241	8	1,928	0.04	85.22
Invited speakers and moderators	84	3	252	0.04	11.14

Livestreaming and Broadcasting

Device	Hourly energy usage of device	Percentage (%)	Total Energy Consumption (kWh)	Electricity EF ($kgCO_2$/kWh)	Emissions (tCO_2e)
Smartphone	0.0004	89.5	1.20	0.5377	0.0006
Desktop Devices	0.0200	10.5	9.23	0.5377	0.0050

Appendix 2: Key Assumptions

Process Step	Key Assumption	Rationale
Air Transport	For those flights without class information, the following assumptions have been made:	Based on the analysis of tickets with class information.
	Business class for: Participants with key roles for this meeting, and a travel distance of over 3,700 km	
	Economy class for: - Participants with key roles for this meeting, and a travel distance of less than 3,700 km - Rest of general participants	
Ground transport	Assuming that one shuttle bus transports 40 people per bus between hotels and conference venue	According to the justification from the local transport service vendor, the maximum capacity of the bus is 50 passengers, and the average number of passengers per bus during the Annual Meeting ranged between 35 and 40.
Accommodation	The average values of accommodation emissions were taken from the COP27 Sustainability Report	Hotels selected for this Annual Meeting are the same as those for COP27
Venue	Energy used for the 2-day meeting was calculated based on the average values from the COP27 Sustainability Report	The meeting venue selected for this Annual Meeting is the same as for COP27
Waste (Food)	Assuming that 10% of food and beverage had been wasted during the reception	During the preparation stage, the Bank requested an additional 10% of food and beverages as a backup. Since the total number of participants did not exceed the budget, it is assumed that the extra 10% of food and beverages was wasted.
	Assuming that all food waste was sent to landfills	According to the information provided by vendors that no food waste was recycled, and on research published by US Environmental Protection Agency that about 95% of food waste ends up in landfills

Process Step	Key Assumption	Rationale
Waste (Solid)	Assuming that 81% of solid waste was disposed by open combustion, 12% was recycled, and 7% was sent to landfills	Average data published by the Government of Egypt
Livestreaming and Broadcasting	Assuming that 89.5% of the online viewers were using mobile and smartphone devices, while 10.5% of the traffic came from desktop devices	According to research by Statista on the share of total global visitor traffic to YouTube, by device

Appendix 3: Uncertainty Assessment

Uncertainty assessment is an essential element of a complete inventory of greenhouse gas emissions. A quantitative ranking approach was adopted for the uncertainty analysis referring to the procedure of APPROACH 1 in the Intergovernmental Panel on Climate Change (IPCC) guidelines for National Greenhouse Gas Inventories.

Five criteria were identified according to the data reliability by scoring from 1 to 5, where 1 had the highest reliability, and 5 had the lowest.

Table 7. Scoring Criteria for Uncertainty Analysis

Data	Scoring
Direct measurement and monitoring	1
Average in Egypt	2
Average in Africa	3
Average around the world	4
Assumption based on the relevant reports	5

For each emission source, a simple equation (Equation 2) can be derived for calculating the uncertainty rate:

Equation 2. Calculating the Uncertainty Rate

Formula to calculate the uncertainty rate for each emission source
(combining uncertainties – multiplication of the activity data (AD) and emission factor (EF)

$$U_i = \sqrt{U^2_{AD,i} + U^2_{EF,i}}$$

Where:

U_i = The score of the uncertainty rate of the emission source ***i***

$U_{AD,i}$ = The score of the uncertainty rate of the activity data in the emission source ***i***

$U_{EF,i}$ = The score of the uncertainty rate of the emission factor in the emission source ***i***

i = The emission source

Using the uncertainty rate of the emission source i, a simple equation (Equation 3) can be derived for the uncertainty of the sum of the emissions:

Equation 3. Calculating the Uncertainty Rate of the Total Emissions

Formula to calculate the uncertainty rate of the total emission (combining uncertainties – addition and subtraction)

$$U_{total} = \frac{\sqrt{(U_1 \times E_1)^2 + (U_2 \times E_2)^2 + \cdots + (U_n \times E_n)^2}}{|E_1 + E_2 + \cdots + E_n|}$$

Where:

U_{total} = The score of the uncertainty rate in sum of the emissions

U_i = The uncertain rate in the emission source ***i***

E_i = The emission in the emission source ***i***

The GHG inventory is principally the sum of products of emission factors, activity data and other estimation parameters. Therefore, Equation 2 and Equation 3 can be used repeatedly to estimate the uncertainty of the total inventory.

According to the approach above, the following data points were selected to conduct the uncertainty analysis, with the final consolidated score as 4.23.

Table 8. Uncertainty Score per Emission Source

Category	Emission Sources	AD Score	EF Score	Weighted Score
Air transportation	Flights taken by the participants and visitors of the meeting	1	4	4.12
Local transportation	Shuttle bus and cars for the participants and visitors of the meeting	1	4	4.12
Accommodation	Electricity	2	2	2.83
Venue	Electricity	5	5	7.07
Venue (reception)	Electricity & water	1	2	2.24
Venue (reception)	Construction materials	1	4	4.12
Catering	Food and beverage consumption	1	4	4.12
Waste	Waste treatment	1	2	2.24
Livestreaming and broadcasting	Electricity	1	4	4.12

The uncertainty assessment result was classified as low to medium. In general, the emission factors are based on global averages, except for the country-level electricity emission factor. Most of the activity data is at a good level. However, accommodation and venue electricity data is less accurate, as it was based on the sustainable report of a similar event, namely, COP27. For those activity data that was not available, conservative assumptions were applied

Appendix 4: Offset Certificate

Climate
Positive Action for Planet + People

We are delighted to confirm the retirement of

3640 Verified Emission Reductions (VERs)

by

SHELL EASTERN TRADING (PTE) LIMITED

on 30/01/2024

These credits were retired on behalf of Asian Infrastructure Investment Bank.

Offsetting Greenhouse Gas Emissions for the 2023 Asian Infrastructure Investment Bank (AIIB) Annual Meeting

Project: GS10959 VPA07 Safe Water Project in Bangladesh I

These credits have been retired, saving 3640 tonnes of CO2 emissions from being released into the atmosphere.
Thank you for investing in a safer climate and more sustainable world.

View retirement

Gold Standard

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ACT GREEN TOGETHER

Sustainable Management
of the 2023 AIIB Annual Meeting

ASIAN INFRASTRUCTURE INVESTMENT BANK

ACT GREEN TOGETHER

SEPTEMBER 25-26 SHARM EL SHEIKH | EGYPT
2023 AIIB ANNUAL MEETING

Act Green Together (AGT) is a customized sustainable event management framework. AIIB first implemented it in 2019 and formalized and developed it further during the 2023 annual meetings held in person in Egypt.

Acknowledging the environmental impacts of the event, AIIB has embedded sustainability as a core principle in its event management framework, in line with sustainable event best practices. In accordance with the AGT framework, AIIB collaborates with host Members to design and deliver high-quality, sustainable annual meetings that align with local conditions and sustainability goals. AIIB strives to organize sustainable annual meetings focusing on key areas such as sustainable meeting services, emissions and waste management, resource and energy efficiency, carbon emission reduction and sustainable procurement. These efforts aim to minimize carbon emissions, and encourage green practices among all participants. For emissions that cannot be eliminated, AIIB invests in verified carbon offset projects to achieve carbon neutrality.