

## **International Finance Corporation Access to Information Appeals Panel**

### **Decision on Appeal #2**

**Request IFCH-876017449**

*(Decision Dated December 10, 2025)*

1. The requester is appealing a decision by the IFC Board of Directors (“the Board”) not to disclose a record. As explained below, this appeal is not within the purview of the Access to Information Appeals Panel (“AIP Panel”).

### **Chronology of the Request**

2. On April 18, 2025, the requester filed a Request for Information to the IFC through the IFC Disclosure Portal seeking “disclosure of the conclusions report of Freshfields Bruckhaus Deringer’s independent, external review of the CAO’s investigation of the IFC investment in Bridge International Academies, described in the [World Bank Group’s press release dated March 7, 2025](#)” (hereinafter referred to as “the Report”).
3. On May 27, 2025, IFC Corporate Relations replied and declined to provide the information requested. The reply stated that the Board had decided that it would not be making the Report public, and that the Report was also exempt from disclosure under three exemptions as per Paragraph 11 of the IFC AIP: the Attorney-Client privilege exception (Paragraph 11(a)), the Confidential Information exception (Paragraph 11(e)), and the Deliberative Information exception (Paragraph 11(i)(ii), (iv)).
4. On August 7, 2025, the requester appealed to the IFC AIP Advisor.
5. On September 21, 2025, the AIP Advisor declined the appeal, stating that the Board “has final authority over the disclosure of the Report” and accordingly, “the Board’s decision . . . is not subject to further review.”
6. On October 16, 2025, the requester submitted an appeal to the AIP Panel.

### **Summary of Requester’s Appeal**

7. On appeal, the requester argues that the provision in the Procedure: Access to Information Appeal Panel, which precludes the AIP from considering appeals that emanated from the Board’s denial of requests for information, is incongruent with the IFC’s Access to Information Policy.

8. The requester also makes various arguments in their appeal to the Panel regarding the exemptions that were cited as applicable to the Report, the need to redact non-exempt information in the Report, the public interest in the information requested, and their own “distinct interest” in the information.

#### The AIP Panel’s Authority

9. In performing its function, the AIP Panel is bound by the governing documents of the World Bank Group. One such governing document for all World Bank Group entities is the [Corporate Secretariat Board Manual](#) (2025). It has for years provided that “[t]he Board has the final authority over the disclosure of Board records.” See also the [2020 version](#) of the Corporate Secretariat Board Manual.
10. This overarching directive is paralleled in section 3.1(b) of the [Procedures: Access to Information Appeals Panel](#), which states that the AIP Panel “does not consider appeals of decisions made by the Board to not disclose the requested information.” The Procedures went into effect before the submission of this appeal to the Panel.
11. In this case, the Board decided not to disclose the Report sought by the requester. Under the World Bank Group Corporate Secretariat Board Manual and Procedure: Access to Information Appeal Panel, review of the Board’s decision is not available.

#### **AIP Panel Determination**

Accordingly, the AIP Panel concludes that it cannot consider this appeal.