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COMMUNIQUÉ

CAO Investigation of IFC's Environmental and Social Performance Related to the Yanacocha Gold Mine in Peru

Washington, D.C., September 26, 2018 – The Compliance Advisor Ombudsman (CAO), the independent accountability mechanism for the International Finance Corporation (IFC), a member of the World Bank Group, is addressing three complaints regarding IFC investments in Minera Yanacocha S.R.L.. The company has gold mining operations in the Department of Cajamarca, Peru and was an IFC client from 1993 until 2017.

CAO received two complaints in [January](#) and [May 2017](#) from current and former workers of the Yanacocha mine. The complaints raise concerns about occupational health and safety at the mine during their employment and contends that exposure to toxic gases has led to negative impacts on their health. The complaint also raises issues related to information disclosure and the company's response to these issues. CAO determined that an investigation of IFC's performance in relation to these complaints was merited, and published a [Terms of Reference](#) for the investigation in January 2018.

As part of the investigation, a CAO team visited Peru in September 2018 to meet with the complainants, representatives of Yanacocha, and other relevant stakeholders. CAO expects to finalize the investigation and release its report in early 2019.

A [third complaint](#) filed to CAO in December 2017 raises concerns about the environmental impact of the mine, which is still being appraised by CAO to determine whether an investigation is merited. Since 2000, CAO has received 11 complaints regarding IFC's support for the Yanacocha mine, of which 10 were found eligible and processed by CAO.

More information about these cases is available on CAO's website at www.cao-ombudsman.org.

Information about IFC's investments (projects [9502](#) and [4449](#)) can be found at: www.ifc.org/disclosure.

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About CAO:

The Compliance Advisor Ombudsman (CAO) is the independent accountability mechanism for the International Finance Corporation (IFC) and the Multilateral Investment Guarantee Agency (MIGA), members of the World Bank Group. CAO's mandate is to address complaints from people affected by IFC and MIGA projects in a manner that is fair, objective, and constructive, and to improve environmental and social outcomes on the ground. www.cao-ombudsman.org.