

Ministry of Foreign Affairs – (Department for Multilateral Cooperation and Climate Change, MKL)

Meeting in the Council for Development Policy 1 October 2019

Agenda item 4

- | | |
|---|--|
| 1. Overall purpose | For discussion and recommendation to the Minister |
| 2. Title: | Organisation Strategy for the World Bank Group (WBG) |
| 3. Presentation for Programme Committee: | 21 March 2019 |

Danish Organisation Strategy for the World Bank Group (WBG)

Introduction:

The World Bank Group (WBG) is the single most important multilateral provider of financial support to developing countries. Through its policy-based lending the WBG supports wide-ranging transformation of developing economies and their institutions. Furthermore it produces key knowledge and provides technical assistance to enable developing countries make informed choices.

Key results:

- WBG has been instrumental in helping to bring down absolute poverty over the last decades.
- WBG responded early on to the climate agenda and is today a key financial and advisory partner for developing countries in this respect.
- WBG is fully behind the SDG-agenda and has been the front-runner in many development sectors.
- WBG effectiveness and impact on development results has remained high.

Justification for support:

- WBG support is directly in line with the Danish strategy “The World 2030” and it is active on all SDG’s.
- WBG operates in virtually all developing countries and creates platforms for other development partners.
- With its analytical capacity and instruments the WBG can support countries efforts to transform their economies to create good jobs with low GHG emissions at scale.
- WBG has a strong emphasis on accountability and results.

How will we ensure results and monitor progress:

- Monitoring Danish priority areas will be based on WBG’s own framework and indicators: “Corporate Scorecard”

Risk and challenges:

- Emerging powers may challenge the WBG’s values.
- There are tensions between the Bank’s comparative advantages and demands on in to do everything.
- The WBG has undergone a comprehensive reform programme where the long-term effects are just beginning to emerge.

File No.	F2 2018 - 40186					
Responsible Unit	Embassy Washington					
	<i>Mill.</i>	2019	2020	2021	2022	2023
Commitment		763	1056	1009	1114	-
Projected ann. Disb.		763	1056	1009	1114	-
Duration of strategy	2019-2023					
Finance Act code.	06.37.01					
Desk officer	Anders Ørnemark					
Financial officer	Asger Graae					

SDGs relevant for Programme

 1 NO POVERTY	 2 NO HUNGER	 3 GOOD HEALTH, WELLBEING	 4 QUALITY EDUCATION	 5 GENDER EQUALITY	 6 CLEAN WATER, SANITATION
 7 AFFORDABLE CLEAN ENERGY	 8 DECENT JOBS, ECON. GROWTH	 9 INDUSTRY, INNOVATION, INFRASTRUCTURE	 10 REDUCED INEQUALITIES	 11 SUSTAINABLE CITIES, COMMUNITIES	 12 RESPONSIBLE CONSUMPTION & PRODUCTION
 13 CLIMATE ACTION	 14 LIFE BELOW WATER	 15 LIFE ON LAND	 16 PEACE AND JUSTICE, STRONG INST.	 17 PARTNERSHIPS FOR GOALS	

Budget

WBG Commitments Fiscal Year 2018/2019 (in billions of USD)	
Internat. Bank for Reconstruction and Development (IBRD)	23.0
International Development Association (IDA)	24.0
International Finance Corporation (IFC)	11.6
Multilateral Investment Guarantee Agency (MIGA)	5.3
Recipient-Executed Trust Funds	3.0
WBG Total	66.9

Danish involvement in governance structure

- The Danish Minister for Development is a member of the Board of Governors.
- Denmark is a part of the Nordic-Baltic Constituency, which shares a seat at the Boards of Directors.

Strat. objectives	Priority results	Core information	
A world free of poverty	No poverty (SDG 1)	Established	1944 (IBRD)
	Reduced Inequalities (SDG 10)	HQ	Washington DC
	GHG emission reduction (SDG 13)	President	David Malpass
		Subsidiary organisations	IBRD, IDA, IFC, MIGA, ICSID
		Member states	189 (IBRD)
		Country presence	Works in 170 countries
		Human resources	16,300 individuals



DRAFT

Strategy for Denmark's Cooperation with the World Bank Group

2019 - 2023

List of abbreviations

BoD	Board of Directors
BoG	Board of Governors
CODE	Committee on Development Effectiveness
COGAM	Committee on Governance and Executive Directors' Administrative Matters
CPF	Country Partnership Framework
ED	Executive Director
FIF	Financial Intermediary Funds
HCI	Human Capital Index
HCP	Human Capital Project
IBRD	The International Bank for Reconstruction and Development
ICSID	International Centre for the Settlement of Investment Disputes
IDA	International Development Association
IFC	International Finance Corporation
MDB	Multilateral Development Banks
MIGA	Multilateral Investment Guarantee Agency
NBC	Nordic-Baltic Constituency
NBO	Nordic-Baltic Constituency Office
NDC	Nationally Determined Contributions
SCD	Systematic Country Diagnose
SDG	Sustainable Development Goals
SORT	Systematic Operations Risk-Rating Tool
WBG	World Bank Group

1. Objective

This Strategy for the cooperation between Denmark and the World Bank Group (WBG) forms the basis for the **Danish contributions** to the organisation, and it is the central platform for Denmark's dialogue and partnership with the WBG. It sets up **Danish priorities** for the WBG's performance within the overall framework established by the WBG's own strategy. In addition, it outlines specific goals and results vis-à-vis the WBG that Denmark will pursue in its cooperation with the organisation and like-minded countries.

2. The Organisation

2.1 Mandate and Mission

Denmark sees the World Bank Group as main cogwheels in the institutional machinery that supports developing countries in reaching the Sustainable Development Goals (SDG)¹ and the climate targets. This includes helping countries to maximize the impact of the support they receive from development partners such as Denmark bilaterally and multilaterally. The WBG can fulfil this role due to its particular characteristics. The WBG:

- is the biggest single provider of financing for development;
- has unrivalled analytical capacity to produce new knowledge about development;
- holds convening power and has privileged access to key decision makers;
- combines almost universal country presence with a global outlook;
- engages in countries over the very long-term with a direct stake in their development;
- works across sectors and addresses the entire range of development issues;
- has a holistic view of both the role of government and the private sector;
- combines policy development support with system-wide reform and institution building;
- mobilises private investment and funding for development;
- deals with both the pace and inclusivity of growth, as well as its social, environmental and climate dimensions;
- inspires countries to undertake complex and long-term changes; and
- uses systematic diagnostics that feed into country partnership frameworks and enables the Bank to share lessons for the benefit of other countries.

The overarching mission of the WBG is a **world free of poverty**. The twin goals² set to achieve this are:

- **End extreme poverty:** Reduce the percentage of people living on less than USD 1.90 a day to 3 pct. by 2030³.
- **Promote shared prosperity:** Foster income growth of the bottom 40 pct. of the population in every country.

The Bank pursues these goals through its support for sustainable growth with job creation, human capital development, institutional development, as well as addressing risks and resilience including from climate change, conflict and pandemics.

¹ The World 2030, Denmark's development and p.15

² World Bank Group Strategy, 2013, p.1

³ This was originally set to USD 1.25 a day but has later been adjusted to USD 1.90 a day.

2.2 Organisation and Management

The WBG comprises **five entities**: the International Bank for Reconstruction and Development (IBRD) which lends to middle-income countries; the International Development Association (IDA) which lends on concessional conditions and provides grants to low-income countries; the International Finance Corporation (IFC) that invests in and finances the private sector in low- and middle- income countries; the Multilateral Investment Guarantee Agency (MIGA) which provides guarantees on investments; and lastly the International Centre for the Settlement of Investment Disputes (ICSID) dealing with settlements of contract disagreements.⁴ Although these are separate entities, they are governed by the same boards, guided by a common overall WBG Strategy, operate under joint Country Partnership Frameworks and share the same administrative and manpower resources to a significant extent. The WBG also mobilises resources through **Trust Funds**, financing about a third of its available resources. Over time the IBRD and IFC have provided financing for development that equals over 50 times shareholders' paid-in capital⁵.

The member countries, or shareholders, are represented by a **Board of Governors** (BoG). The Minister for Development is Denmark's governor. The governors delegate to 25 Executive Directors (ED's), who work as a resident **Board of Directors** (BoD). Denmark is part of the 8-country **Nordic-Baltic Constituency**⁶ (NBC). The BoD meets 'in continuous session' to oversee the WBG's business, including strategy development, country assistance strategies, approval of loans, grants and guarantees, the administrative budget and other financial and policy decisions. The Board also has five standing committees that meet regularly⁷. The WBG **President** is selected by the BoD for a five-year, renewable term. The President chairs meetings of the BoD and is responsible for overall management of the WBG.

IBRD/IDA are organised into units responsible for regions, sectors, and general management. Their participation in so-called Global Practices and Cross-Cutting Solutions Areas facilitates attention to transversal concerns and knowledge sharing throughout the organization. The regional Vice Presidents have oversight over **Country Teams**, which are the chief contact points for borrowing countries. Country teams draw on the operational and technical expertise of the Global Practices to cater to client needs. These are outlined in 5-year **Country Partnership Frameworks** (CPF's), developed on the back of **Systematic Country Diagnostics** (SCD's) designed to identify constraints to and opportunities for the achievement of countries development priorities, building on the SDGs and the Nationally Determined Contributions (NDC).

3. Key Strategic Challenges and Opportunities

3.1 WBG's Strength, Relevance and Comparative Advantage

The WBG leverages both knowledge *and* finance - and it does it **at scale**. Other development institutions have deep knowledge on specific areas too; however, the World Bank has the mandate and the ability **to impact practically the whole development agenda** within one single framework. The overall conclusion of the 2016 **MOPAN assessment** on the WPG's performance was that: "... *the World Bank is a mature and high-performing organisation, which meets the requirements of an effective multilateral organisation that is both fit for purpose and can anticipate and adjust to a changing world. It is the primary source of funding for developing countries and provides strong intellectual leadership on*

⁴ See annex 2 for organigrams of the individual WBG-institutions

⁵ Report to Governors, Sustainable Financing for Sustainable Development, April 2018, p.7

⁶ Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden.

⁷ Committee on Development Effectiveness (CODE), Committee on Governance and Executive Directors' Administrative Matters (COGAM), Audit Comm., Budget Comm. and Human Recourses Comm.

a broad range of issues of global importance.”⁸ These factors all contribute to the **strong and growing demand** for the institutions services and are reasons why the member countries in 2017 agreed a record 18th replenishment of IDA with 75 billion US\$ - a 43 percent increase over IDA17 obtained by allowing IDA to raise funds on the capital markets. They also motivated the agreements in 2018 on an increase of 13 billion US \$ paid in capital in IBRD and IFC, the largest in the history of the organizations. These agreements were accompanied by stronger commitments for WBG’s work on climate, in fragile contexts and on gender equality – accomplished in no small part **thanks to the work of Denmark and its constituency**. These capital injections will allow the Bank to make available to developing countries an annual average of 100 billion US \$ over the coming decade, reaching 130 billion US \$ annually by 2030.

Over the years, shareholders have added to the broad mandate of the WBG with a long list of additional development concerns, often backed with earmarked funding. The WBG has made an effort to integrate the new tasks in its policies and operations. However, the continuous stream of new expectations on the WBG must be managed to avoid mandate overload and undermining of the institutions governance and administrative model. This calls for heightened shareholder sensitivity to the WBG’s core mandate to avoid that the institution is side-tracked, away from its demonstrated comparative advantages of fostering broad-based and sustainable economic development. Management has undertaken reforms in order to consolidate the many smaller trust funds in fewer umbrella facilities and bring them under tighter BoG scrutiny. Management has also addressed the risks of “mission-creep” by setting out a long-term vision for the WBG’s contribution to the 2030 Agenda. This vision, known as the **Forward Look**⁹, describes the critical role that the WBG can play in fostering inclusive economic growth and a climate friendly future.

3.2. Adapting the WBG to Changing Framework Conditions and New Actors

Like its sister organisation the International Monetary Fund (IMF), the WBG is the target of an **intense struggle for influence** amongst its member countries. The weight of developing countries in the world economy has grown considerable and now stands at around 40 percent in market prices. (In Purchasing Power Parity terms they surpassed advanced economies in 2008). The gap to advanced countries is narrowing and, unsurprisingly, these countries demand stronger voices in the two institutions. This was accommodated to some extent in the last quota and shareholding reforms, though neither of the Bretton Woods Organisations yet fully mirrors the new economic realities in the world in this respect. Currently, the BRICS-countries continue to emphasise the importance of the WBG for their own development as a financier and knowledge provider. This motivated their strong demand for the recent capital increases of the IBRD and the IFC. Management is well aware of the need to balance the varied views and interests of the broad membership in the day-to-day work of the institutions. Denmark has a strong interest in maintaining the WBG as a representative and rules-based global institution for problem solving, as the preferred alternative to smaller clubs of countries, such as the G7 and the G20 where Denmark has no seat at the table. Consequently, Denmark and the other countries in its constituency are supportive of a **stronger voice for emerging and developing economies**, which it sees also as the most effective deterrent to moves to create alternative bodies

The Forward Look **positions WBG firmly within the overall SDG framework**. The way the WBG has oriented its strategic outlook and organised its day-to-day work around the SDG's has further strengthened the relationship between the WBG and the other parts of the international development architecture. **Relations between the WBG and the members of the UN-**

⁸ The World Bank Institutional Assessment Report, MOPAN, p. VI

<http://www.mopanonline.org/assessments/worldbank2015-16/>

⁹ Forward Look – A Vision for the World Bank Group in 2030, 2016 (October)

Family have improved considerably¹⁰ particularly in fragile contexts and human development where Denmark has been in front facilitating stronger links around the so-called Hum-Dev-Peace Nexus. The WBG is fully aligned with **the Paris, Accra, and Busan agenda**¹¹. In many cases, the WBG is right at the centre of the in-country donor coordination. In the face of a weaker buy-in from some development partners, calls have been made for MDB to strengthen these in-country platforms.¹² The WBG also has a good working relationship with the other **multilateral development banks, including** the AIIB and the New Development Bank ("the BRICS bank"). Yet, policy coordination amongst the MDB's could still be further improved¹³.

Over the last decade the WBG has increasingly engaged with **new actors** on the global development scene. The WBG's strong tradition for reaching out to and collaborating with the business sector has been taken to a new level as much more attention has been paid to **leveraging private capital** for development by the international development community. **Maximizing Finance for Development** (MfD) is the denominator of the WBG's approach to systematically use all levers of finance for development. It is a relatively simple methodology applied to determine whether (1) a given constraint to private sector development can be tackled by private investors and financiers on their own, (2) requires participation with risk capital or concessional finance by the WBG or (3) necessitates policy change and institutional or regulatory reform.

3.3. The WBG's Ongoing Reform Process Focuses on Relevance and Efficiency

The WBG has been in a continuous reform-mode since 2012 to stay relevant to its clients, including through delivering better services and piloting new approaches, and to remain an attractive workplace for its staff. The **Forward Look** focusses on four pillars: 1) serving all clients; 2) creating markets, maximizing finance for development, and expanding the use of private sector solutions; 3) leading on global issues; and 4) improving the WBG business model¹⁴. The Forward Look goes together with the **Agile Bank Initiative** encouraging a shift in mind-set towards more flexible and adaptive approaches to problem solving and delegation of authority to the front lines. The WBG is also harnessing its assets more efficiently¹⁵ including better staff management, managing the budget for greater efficiency, and streamlining administrative services.

4. Priority Areas and Results to be Achieved

4.1 Denmark's influence and WBG relevance in relation to Danish priorities

The overall Danish development and humanitarian strategy highlights that it is the broad mandate of the WBG and the other MDB's together, with their financial strength, their long track record and capacity to leverage private and public resources that makes them **vital partners for Denmark**¹⁶. The strong emphasis on the SDG-agenda means that the activities of the WBG should be seen as a **multiplier** of the investments that Denmark makes in the organisation. With its convening power and platform role in Denmark's priority countries it also leverages the impact of Denmark's bilateral effort. The latest MOPAN institutional survey pointed out that the WBG's comparative advantage lies in its capacity to provide a tailored package of financing and

¹⁰ The WBG has created a position as Senior Vice President for the 2030 Development Agenda, United Nations Relations, and Partnerships.

¹¹ One of the areas the MOPAN 2016 review looked into was the WBG's ability to engage in inclusive partnerships to support relevance, to leverage effective solutions and to maximize results in line with the Busan Partnerships commitments. The Bank received the highest marks.

¹² Report on the G20 Eminent persons Group on Global Financial Governance, October 2018.

¹³ WBG President Malpass' speech to the Development Committee, April 2019

¹⁴ The Forward Look – Implementation Update, April 2019

¹⁵ The WBG undertook a USD 400 million/3 year cost cutting reform in 2015-17.

¹⁶ The World 2030, p. 15

knowledge to its clients. Its internal structures, processes and procedures support the efficient and effective delivery of these services in line with its mandate. Other surveys reach similar conclusions¹⁷.

Although Denmark's influence in the WBG can be formally defined by its voting power¹⁸, in reality **Denmark has more influence in the WBG than the modest holding of shares would suggest**. Denmark's influence derives from three factors: the consistency of positions over time; the large contributions to development in relation to GDP and; the selection of compelling policy themes that other donors also want to support. Because of the similarity of approaches Denmark's influence has been magnified through coordination, particularly with the Nordic countries in its constituency in the Bank. **The Nordic–Baltic Constituency** has frequently been recognised for having **influenced the direction of the institution** to a degree that goes beyond the constituency's actual share of votes. In the past the Nordic countries were front-runners in promoting **socially responsive lending**. In later years Denmark and other constituency countries have led the effort to make the WBG prioritise important areas such as **climate change, the environment, renewable energy, gender equality, governance, fragile and conflict situations, disaster risk management, illicit financial flows** as well as **disruptive technologies**. These areas are today part of the mainstream work of the WBG. Much of Denmark's influence goes through its constituency which annually sets out its goals for the coming year in a paper entitled "Main thematic and operative priorities". This serves as a framework for the constituency's day-to-day coordination of positions relating to the policies, strategies, programmes and knowledge products that come to the Board for discussion and decision-making, in which Denmark participates actively. In addition, Denmark also contributes to a number of Trust Funds in the Bank, several of which have been catalytic for the integration of new aspects in its work. Last, but not least, the numerous Danes employed or seconded in the WBG are a valuable source of knowledge and learning.

4.2 WBG and Denmark's Strategic Policy Priorities

The overall Danish development and humanitarian strategy "The World 2030" defines **four strategic points** that govern Danish policy priorities¹⁹. These are: Security and development – peace, stability and protection; Migration and development; Inclusive, sustainable growth and development, and; Freedom and development – democracy, human rights and gender equality.

The WBG contributes to the realization of all the 17 SDGs. In view of the WBG's comparative advantages in the multilateral development architecture **Denmark considers the following seven SGD's particularly pertinent** for the WBG during the coming strategy period: **SDG 1** No poverty; **SDG 5** Gender equality; **SDG 7** Sustainable energy; **SDG 8** Decent jobs and economic growth; **SDG 10** Reduced inequalities; **SDG 13** Climate Action; **SDG 17** Partnership for action.

Four Danish priority areas for the strategy period:

1. Climate change: Denmark sees the WPG as a leading force in bringing climate change mitigation and adaptation to scale in developing countries, and it will work with like-minded countries to ensure that the ambition is continuously raised both on the quantitative targets, on the institutions engagement in the broader reforms and on leveraging private capital and finance. With its privileged access to finance and other key ministers, the WPG also has a key role in as-

¹⁷ WBG was one of only five organisations to deliver "exceptional results" in the DfID's "Raising the standard: the Multilateral Development Review 2016".

¹⁸ Denmark's voting power is 0.78 in IBRD, 0.92 in IDA, 0.71 in IFC and 0.68 in MIGA

¹⁹ "The World 2030", p.5

sisting countries in the costing and integration of their NDCs in the plans for public and private investments as well as in their state budgets. Denmark will work for more ambitious quantitative targets in IDA19 (28 percent proposed by IDA) and IFC (32 percent agreed annually to 2030). However Saudi Arabia, US and some borrowing countries may pull in the opposite direction.

2. Gender equality: The WBG is now fully equipped with the analytical tools and instruments needed for the group to address gender equality in all relevant operations. In the coming strategy period Denmark will work to ensure that this capability is put to full use to close the gender gaps through the policy dialogue and policy based lending and in its projects. Full attention must be paid to deal with hard constraints such as women’s ownership of assets and access to SRHR.

3. Fragility and the Humanitarian-Development-Peace Nexus as well as migration: Denmark has been and will remain a key partner for the WBG in its efforts to strengthen its role in the humanitarian-development-peace-nexus. The upcoming UNHCR-WBG **Joint Data Centre on Forced Displacement** to be placed in Denmark is one result of this partnership. Denmark will also encourage the WBG to further intensify its assistance for development in communities hosting large numbers of refugees in developing countries.

4. Inclusive growth and job creation: Denmark supports the WBG in its strong efforts to assist poor countries in the Africa region and elsewhere to enable them to reap the development dividend associated with the rapid rise in the proportion of people of working age in relation to dependants. The WBG also has a critical role in assisting middle-income countries – some with large groups of absolute poor - others with growing inequality or stalled economic transition.

oooOooo

With strong support not least from the Nordic Baltic Constituency, the WBG engaged early on **in the climate agenda**. The IBRD surpassed a 28 percent target for climate co-benefits ahead of time and has set a new annual target of 35 percent target for itself for the period 2020-2025, doubling its climate investments to USD 200 billion. These percentages, however, are only part of the story as they relate mainly to WBG investment lending. With its near universal presence in developing countries, ability to support wholesale economic transformation and capacity to help crowding in private capital and finance, the WPG’s potential impact is much bigger.

Although the WBG’s articles of agreement prohibit its involvement in countries’ domestic political affairs²⁰, the boundaries of actual practice have been pushed over the last couple of decades. Good governance and political economy issues are playing a much stronger role than previously. After years of urging from Denmark and like-minded countries – **human rights** are now also part of the WBG’s strategic outlook – not with the Bank as a leading advocate of human rights at the political level, but as a guarantor that relevant parts of the normative HR framework are integrated in the guidelines applying to its programs and projects²¹. **Gender equality** has steadily moved up the WBG-agenda, framed as both the normatively right thing to do, as well as being smart business and good economic development²². The WBG gender strategy focuses on human endowment, including sexual and reproductive health and rights; more and better jobs; ownership and control of assets and; voice and agency. The Country engagements are the most concrete vehicles for promoting the WBG’s gender objectives and all SCD’s and CPF’s are required to address how to move forward in the four areas.

²⁰ IBRD Articles of Agreement, Article IV, Section 10. Last amended June 27, 2012

²¹ The full sentence in WBG-strategy reads: “It [the WBG] embraces action to remove barriers against those who are often excluded, such as women, youth, and minorities; to protect fundamental human rights and dignity; and to ensure that the voice of all citizens can be heard”. The World Bank Group Strategy, 2013, p.6

²² WBG Gender Strategy (FY16-23) : Gender Equality, Poverty Reduction and Inclusive Growth, p.7

Born out of the destruction of World War II, the WBG is generally very aware of the role that development plays in promoting **peace and stability** as global public goods. The WBG has considerably stepped up its work in **fragile situations** where activities to stimulate growth and job opportunities are often key to the success of the international efforts to stabilise the economic and political conditions and help countries steer away from conflict. Denmark has been instrumental in encouraging the WBG to support efforts to ensure better integration of the development and humanitarian dimensions in conflict affected countries and fragile states, including through much closer collaboration between the WBG and the UN humanitarian organisations. An important platform has been provided with the creation of the **Global Concessional Financing Facility** providing long term support for middle income countries hosting large numbers of refugees²³. Another initiative with strong Danish involvement is the **Humanitarian-Development-Peace Initiative** - a joint effort by the UN and the WBG to deliver comprehensive and integrated responses to countries at risk, in protracted crisis and post-crisis situations.

In recent years, **migration and the plight of refugees** have come to the fore in WBG thinking and operations. Mindful that its mandate is not humanitarian, the WBG has been looking for ways to play a more active role. Two areas stand out: 1) Support for alleviating the economic strains put on hosting societies; and 2) Creating economic opportunities for migrants, refugees and displaced persons.

The true strength and comparative advantage of the WBG, however, lies within the third of the four areas identified by the overall Danish development and humanitarian strategy: **Inclusive, sustainable growth and development**. On a global scale, the WBG views the differences in countries' level of development and demographic realities as comparative advantages that to a large extent can be exploited through trade and Foreign Direct Investment to maximize SDG outcomes globally. The fast rate of population growth now happening in Africa is the continent's window of opportunity for making a quantum leap in development. Helping countries move along this trajectory is the key rationale for the WBG, and it is equipped with powerful tools to influence policy, support reforms of the business environment, invest in human development, institutions and infrastructure as well as to attract and leverage private investment and finance for development²⁴. In October 2018, the WBG launched its **Human Capital Project** (HCP) and Index (HCI). The HCP emphasizes the need to invest in health and quality education and the HCI ranks countries according to their performance. In relation to human and animal health Denmark is engaging with the World Bank to tackle anti-microbial resistance (AMR).

In line with the Danish strategy for **economic diplomacy**, which calls for international partnerships that can promote sustainable investment and open doors for Danish businesses²⁵, the MFA will work to ensure that Danish companies' expertise is utilised by the WBG in its quest for solutions to development challenges.

4.3 Monitoring

MOPAN is a joint entity financed by donor countries to undertake periodic, comprehensive assessments of the efficiency of multilateral institutions. Its last assessment of the WBG covered 2015-2016 and it is expected that the next assessment will take place during the strategy period. Recently, steps have been taken to strengthen the monitoring of key multilateral institutions in Denmark's priority countries. At the same time the WBG extensive reporting on the results of its

²³ Middle income countries currently host around six million refugees worldwide but struggle to find affordable and sustainable means of coping with the additional costs associated with an influx of refugees

²⁴ Growth for the Bottom 40 Percent, The World Bank Group's Support for Shared Prosperity, An independent Evaluation, IEG, March 2018

²⁵ Government Strategy for Economic Diplomacy, MFA Denmark, March 2018, p. 13

work and of its evaluation department will be kept under continuous review. The Corporate Scorecard - discussed in the BoD once a year - combines indicators and targets across the WBG with a focus both on development effectiveness and organisational efficiency. For the purpose of the current strategy period 2019-2023, four indicators chosen from the **Corporate Scorecard**²⁶ (see annex 3) will be highlighted.

Target 1: “Ending extreme poverty” requires a collective effort by all countries. Nevertheless the target is included taking into consideration the WBG’s broad mandate and range of activities in virtually all aspects of development. Target 2: “Promote shared prosperity” is defined as income growth for the 40 percent poorest in each country. The target is beyond the control of the WBG, but particularly for middle income countries it is an indication of the WBG’s ability to encourage decision-makers to stem the tide of inequality. Target 3: Greenhouse gas emissions reduction is more directly attributable to the WBG. Target 4: “WBG effectiveness and impact on development results” is directly attributable to the institution’s organizational efficiency and effectiveness in meeting the needs, measured annually via the WBG Country Opinion Survey Program²⁷.

Target 1.	Baseline (2011)	Actual (2013)	Target (2020)	Target (2030)
Population living on less than USD 1.90 a day (%)	13.5	10.7	9	3

Target 2.	Baseline (2011)	Actual (2013)	Target
Median of growth rates of average real per capita income of the bottom 40 pct. (%)	3.6	3.1	Awaits WBG

Target 3.	Benchmark (FY15-17)	Actual (2018)	Target
GHG emission reductions in tonnes of CO2eq/year	15,558,331	59,711,652	Awaits WBG

Target 4.	Baseline (FY13)	Actual (FY17)	Target (FY23)
Client feedback/satisfaction on WBG effectiveness and impact results (scale: 1-10)	6.9	7.1	Awaits WBG

WBG’s organisational effectiveness is also judged on the basis of its approach to fighting **corruption**²⁸. The WBG combines a proactive policy of anticipating and avoiding risks in its own projects with a commitment to help clients and stakeholders identify and combat corruption, including through support to reform of public financial management, procurement and external

²⁶ Results are made public on the WBG webpage: <http://scorecard.worldbankgroup.org/>

²⁷ The WBG Country Opinion Survey Program includes government institutions and agencies, development partners, private sector, civil society, nongovernmental organizations (NGOs), academia, and media. Stakeholders answer the following questions: (a) “Overall, please rate your impression of the World Bank Group’s effectiveness in your country.” and (b) “To what extent does the World Bank Group’s work help to achieve development results in your country?” (Using a 10-point scale with 1 being “not effective at all” or “to no degree at all”, and 10 being “very effective” or “to a very significant degree”).

²⁸ The approach is described here: <http://www.worldbank.org/en/topic/governance/brief/anti-corruption>

scrutiny of public action. The World Bank has a **zero-tolerance** policy towards corruption in its projects. Entities and companies involved in misconduct are debarred from engaging in any new Bank-Group-financed activity²⁹. Denmark will work with the WBG to ensure the mainstreaming of anti-corruption into all parts of operations.

5. Budget

The following expected contributions to the core budgets of IBRD, IDA and IFC are based on the Danish government’s priorities for development cooperation 2019-2022³⁰ where account number 06.37.01 covers the WBG:

World Bank Group	2019	2020	2021	2022
DKK million	763	1056	1009	1114

The bulk of the foreseen financing will be made up of the scheduled Danish contributions to the **capital increases** in IBRD and IFC as well as **IDA replenishments**. Denmark is expected to contribute USD 53.2 million in paid-in capital and USD 340.7 million in callable capital to the capital increase in IBRD and USD 62.7 million in paid in capital to the capital increase in IFC. Payments are expected to start in 2019 and continue to 2023. This strategy period will cover the negotiations of both the 19th (December 2019) and 20th (December 2022) replenishment. Denmark’s contribution to the 19th Replenishment of IDA is expected to be around 2.5 billion kr.

In addition to the contributions to the core budgets, Denmark provides considerable funding for the WBG’s thematic and cross-cutting work through **trust funds**. Presently Denmark supports 68 trust funds³¹ that are either run directly by the WBG or where the Bank is the caretaker of Financial Intermediary Funds (FIF) (see annex 1). Mindful of the potentially corrosive effects of earmarking and of the proliferation of new concerns pushed on to the WBG agenda by shareholders through trust funds, Denmark will exercise restraint in this respect. Trust fund engagement will be brought in line with standing guiding principles³² and priority given to multi-donor engagements³³.

6. Risks and Assumptions

At the institutional level MOPAN 2016 described the WBG as “**a highly risk-conscious institution**” and gave the Bank the highest grades of “evidence confidence”. The external review of the capital adequacy framework of IBRD indicated that the **WBG’s risk assessment and management is sound** and well fitted to protect the institution’s AAA-rating. To strike the right balance at the operational level between development impact and risks all WBG country engagements are required to incorporate calculated risk assessments and include mitigation strategies using the **Systematic Operations Risk-Rating Tool** (SORT). The tool is structured around a matrix of nine risk categories, which includes development impact, environmental and social safeguards, integrity and financial management, as well as credit, market and counterparty risks amongst others. SORT also includes an accountability and decision making framework, which applies to risk assessment and management throughout the project cycle to clarify respon-

²⁹ In the past 7 years, the World Bank Group has debarred 368 firms and individuals.

³⁰ The Government’s Priorities for Danish Development Cooperation 2019, Expenditure framework for Danish development cooperation, 2019-2022

³¹ These includes 47 IBRD/IDA and 9 IFC trust funds as well as 11 Financial Intermediary Funds (FIF), where the WBG is the caretaker of the trust funds.

³² Guiding Principles for Better Management and Quality of Earmarked Funding, MFA 2015

³³ Guidelines for Management of Danish Multilateral Development Cooperation, MFA 2018, p. 16-17

sibility and ownership for different levels of risk³⁴. Since the organisational reform initiatives are still under implementation there is naturally some degree of uncertainty whether the new approaches will yield all the benefits they promise³⁵.

The tensions arising from the more direct competition between the US and China in the WBG will require attention to mitigation from other shareholders. In the anticipation of a growing influence from new powers in the WBG, Denmark will work to uphold the Groups value proposition and safeguards.

oooOooo

³⁴ For more details on WBG risk management see annex 10

³⁵ "It remains too early to judge the full effect of reforms." MOPAN p.3. The IEG has found that the prolonged change process is yet to produce the desired institutional clarity, streamlined processes and enabling environment that motivates staff to strive for excellence

Portfolio at-a-Glance

Denmark

As of June 30, 2019



Denmark is a valued, active partner of the World Bank Group (WBG), through its thought leadership as well as its financial support. Working with the WBG enables Denmark to leverage not only its funds, but also its knowledge and capabilities to help end extreme poverty, boost shared prosperity, and support sustainable development. This partnership is generating results that improve lives in lower- and middle-income countries around the world.

Denmark's contributions paid-in to the WBG totaled US\$1,516 million for fiscal years (FY) 2015-19. In FY19, Denmark contributed US\$102 million to International Development Association (IDA), US\$112 million to IBRD/IDA trust funds, US\$172 million to Financial Intermediary Funds (FIFs) and US\$10 million to International Finance Corporation trust funds (IFC TFs).

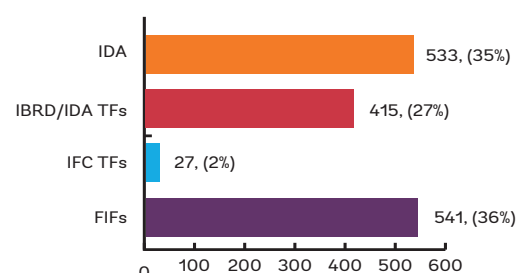
The number of active trust funds to which Denmark contributed at the end of FY19 totaled 68, including 47 IBRD/IDA TFs, 12 FIFs and 9 IFC TFs.

Total contributions to WBG FUNDS FY15-19

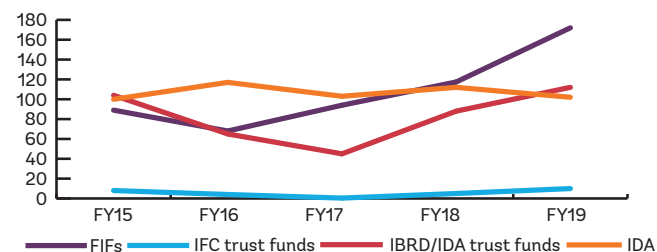
\$1,516 MILLION

\$ 533 M IDA
\$ 415 M IBRD/IDA TFs
\$ 541 M FIFs
\$ 27 M IFC TFs

Total Contributions Paid-In to the World Bank Group FY15-19 (US\$ millions)



Annual Contributions Paid-In to WBG Funds, FY15-19 (US\$ millions)



IDA replenishment contributions are annualized.

Breakdown of Denmark's Contributions to IDA, Trust Funds, IFC and FIFs compared with other Development Partners, FY15-19

WBG Funds	Denmark	Top 10 Donors	All Donors
IDA	35%	42%	42%
FIF contributions	36%	42%	39%
IBRD/IDA TF contributions	27%	15%	15%
of which to single-donor TFs	7%	17%	23%
of which to multi-donor TFs	93%	83%	77%
IFC TF contributions	2%	2%	4%

Denmark's Top Contributions Paid-In to IBRD/IDA TFs, FIFs, and IFC TFs, FY15-19 (US\$ millions)

IBRD/IDA TFs	Afghanistan Reconstruction Trust Fund	134
	Partnership for Infrastructure Development in the West Bank and Gaza Multi Donor Trust Fund	57
	Energy Sector Management Assistance Program Multi Donor Trust Fund	30
FIFs	Global Partnership for Education Fund	203
	Global Environment Facility	136
IFC TFs	Middle East And North Africa Concessional Financing Facility	68
	Global Business Innovation Partnership	9
	Inclusive Green Growth	6
	Somalia Private Sector Development Trust Fund	3

- Contributions paid-in is the amount of contribution received by the Bank in the form of cash or promissory notes. All contributions paid-in (cash and promissory notes, net of certain discounts) are reported based on historical values (if not converted) using the date of receipt. For cash receipts, the foreign exchange value is posted when the FX conversion has been effected. It may also include contribution transfers from other trust funds. Minor double counting may occur. Amounts to donor balance and holding accounts have been excluded.
- All figures exclude the Advanced Market Commitment (AMC) FIF that is not part of the TF pool.
- IFC contribution paid-in consist of cash and promissory notes receipts for Advisory/Investment TFs.
- Some numbers may not total due to rounding.
- Number of active IBRD/IDA trust funds excludes parallel funds that were created under the new cost recovery policy.

Denmark and the International Development Association (IDA)

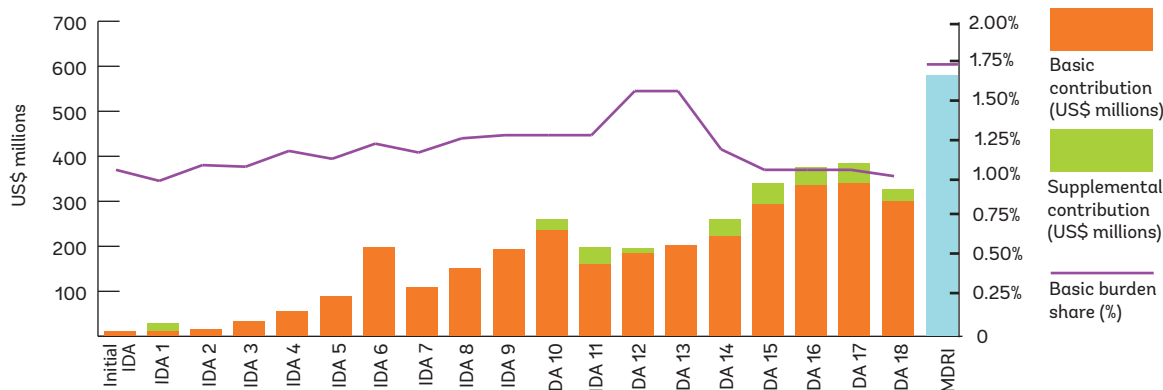
The historic and innovative IDA18 replenishment, which dramatically scales up the resources available for the fight against extreme poverty, could not have been achieved without Denmark's strong support. IDA18 delivers strengthened policy commitments on FCV, climate change, gender, governance and institution building, and jobs and economic transformation. IDA18 offers excellent value for money, with every \$1 in total partner contributions translating into about \$3 in spending authority. This is one of the most concrete and significant commitments to date on the Addis Ababa Action Agenda—critical to achieving the 2030 Sustainable Development Goals. For IDA18, Denmark was the 18th largest contributor to IDA on a grant equivalent basis.

Comparison of Denmark's Recent Contributions to IDA Replenishments

Replenishment	Basic burden share	Total Contribution ¹			
		DKK millions	% change	US\$ millions	% change
IDA18	1.04%	2,165	0.0	326	-14.2
IDA17	1.08%	2,166	1.3	380	3.3
IDA16	1.08%	2,138	17.5	368	10.8
IDA15	1.08%	1,819		332	

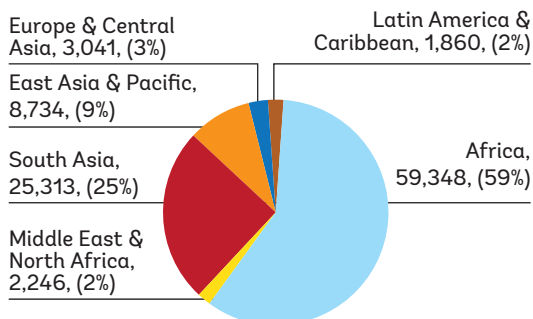
1. Amount includes grant and supplemental contribution, contribution for HIPC, arrears clearance, grant compensation, and excludes the additional investment income arising from accelerating the standard encashment schedule from 11 to 9 years.

History of Denmark's Contributions to IDA

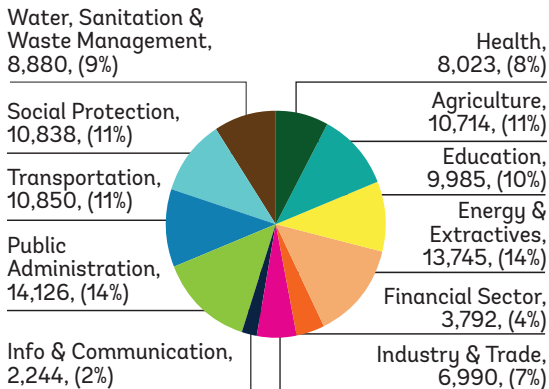


IDA06 includes special replenishments FY84 and Special Facility for Africa, IDA11 includes Interim Trust Fund. Basic burden share for these replenishments reflects prorated average of replenishments. Conversion to US\$ is at the US\$/Special Drawing Rights reference rate of the replenishment. Supplemental contributions also include the following contributions: HIPC, arrears clearance, grant compensation, and the benefit of the 11 to 9 years credit acceleration. MDRI replenishment covers FY07–FY44 and reflects target contribution based on IDA18 cost update. IDA18 Resolution was adopted by IDA's Board of Governors on March 31, 2017 and will cover a period of FY19Q2–FY20.

Overall IDA Commitments by Region, FY15-19 (US\$ millions)



Overall IDA Commitments by Sector, FY15-19 (US\$ millions)



From FY2011 -2018



86 MILLION

people received access to better water services



274 MILLION

Children were immunized



657 MILLION

People received essential health services



140,000

Kilometers of roads were constructed, rehabilitated or upgraded

From FY2015 -2018



44 MILLION

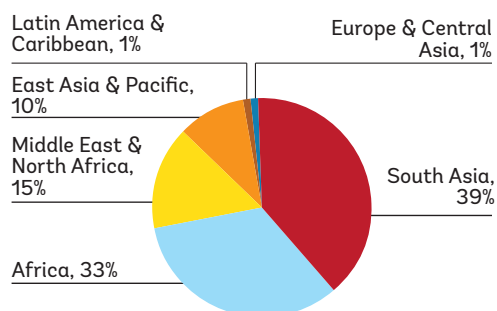
People connected to new or improved electricity service

Denmark and IBRD/IDA Trust Funds

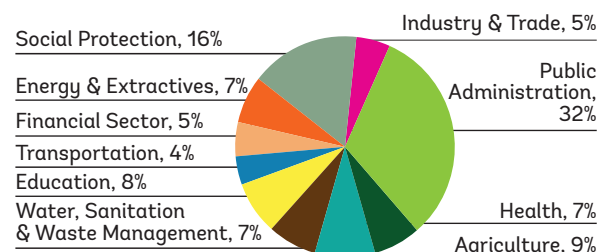
Denmark's contributions paid-in to IBRD/IDA trust funds were US\$415 million over FY15-FY19. Denmark's contributions paid-in were received mainly from Ministry of Foreign Affairs, at 56%.

Over FY15-FY19, 65% (US\$238 million) in disbursements from IBRD/IDA trust funds supported by Denmark were made through recipient-executed trust funds, of which 40% co-financed Bank projects. The remaining 35% (US\$128 million) were made through Bank-executed trust funds.

Denmark's Recipient-Executed Trust Fund Commitments by Region, FY15-19



Denmark's Recipient-Executed Trust Fund Commitments by Sector, FY15-19



Disbursements by Denmark-Funded IBRD/IDA Trust Funds Compared with other Development Partners, FY15-19

	Denmark	Top 10 Donors	All Donors
IBRD/IDA TF disbursements			
via Bank-executed TFs	35%	25%	24%
via recipient-executed TFs	65%	75%	76%
of which support fragile states	64%	60%	46%
of which support IDA countries	72%	78%	65%

Top Beneficiaries of Funds, FY15-19 (US\$ millions)

Country/Region	Commitments	Denmark's Share of Commitments
Afghanistan	4,622	94
West Bank and Gaza	738	32
Ethiopia	943	26
Somalia	271	14
Myanmar	107	11

From 2002 through the end of FY18, projects funded by the Afghanistan Reconstruction Trust Fund helped:



6.2

MILLION

Beneficiaries with access to electricity.



14.1

MILLION

Beneficiaries with access to roads.



10

MILLION

Beneficiaries with access to water and sanitation services.



9 MILLION

Children enrolled in basic education.

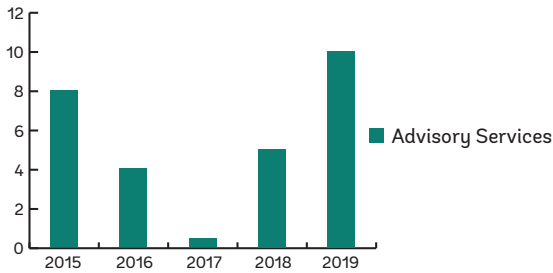
- Bank-executed trust funds are funds used for specific projects and grant supervision, knowledge and technical assistance that benefits clients, and work related to program management and administration of trust funded programs.
- Recipient-executed trust funds are funds that the Bank passes on to a third party and for which the Bank plays an operational role, i.e. the Bank normally appraises and supervises activities financed by these funds.
- Data includes commitments where IBRD is the implementing agency for FIFs. Disbursement breakdowns for multi-donor trust funds are prorated based on contribution paid-in as of FY19. Disbursements from IBRD/IDA trust funds for which funding is transferred from FIFs are included (e.g. IBRD as implementing agency for the Global Environment Facility).
- Fragile states data is based on the MDB harmonized list of fragile situations.

Denmark and IFC Trust Funds

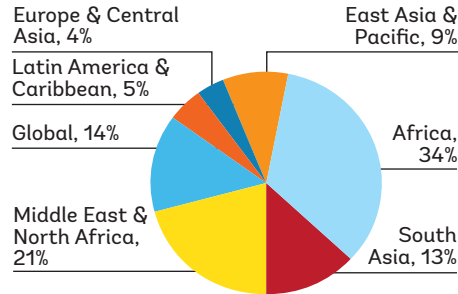
Denmark's paid-in contributions were US\$27 million between FY15-FY19, with US\$10 million received during fiscal year 2019. During this period, 100% of funds were directed at Advisory Services (US\$27 million)

Total disbursements of contributions by Denmark were US\$25 million over FY15-FY19. 34% (US\$9 million) of disbursements between FY15-FY19 were utilized in Sub Saharan Africa, followed by 21% (US\$5 million) utilized in Middle East and North Africa.

IFC Trust Funds Annual Contributions Paid-In by Purpose, FY15-19 (US\$ millions)



IFC Disbursements by Region, FY15-19



From FY14 through FY18:



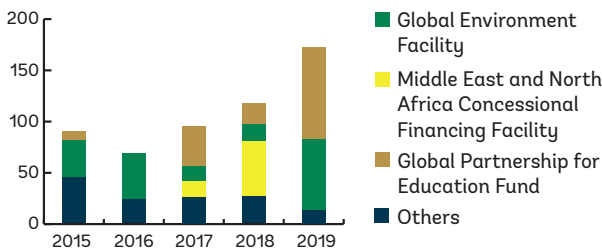
\$311.1 MILLION

Financing facilitated through resource efficiency technologies projects.

Denmark and Financial Intermediary Funds

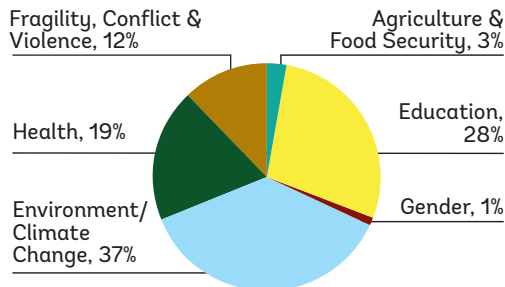
Denmark's contributions paid-in to Financial Intermediary Funds (FIFs) were US\$541 million over FY15-FY19. Approximately 39 percent of commitments by these FIFs are implemented by the World Bank. The remaining funds are implemented by other agencies.

Denmark's Annual FIF Contributions Paid-In, FY15-19 (US\$ millions)



Top three programs above are based on FY15-FY19 cumulative contributions paid-in.

Denmark's FIF Commitments by Sector, FY15-19



From inception through FY2019:



Global Partnership for Education Fund:

77%

of children completed primary education.

Akihiko Nishio
Vice President
Development Finance Vice Presidency
The World Bank



For queries:
dpcqueries@worldbank.org

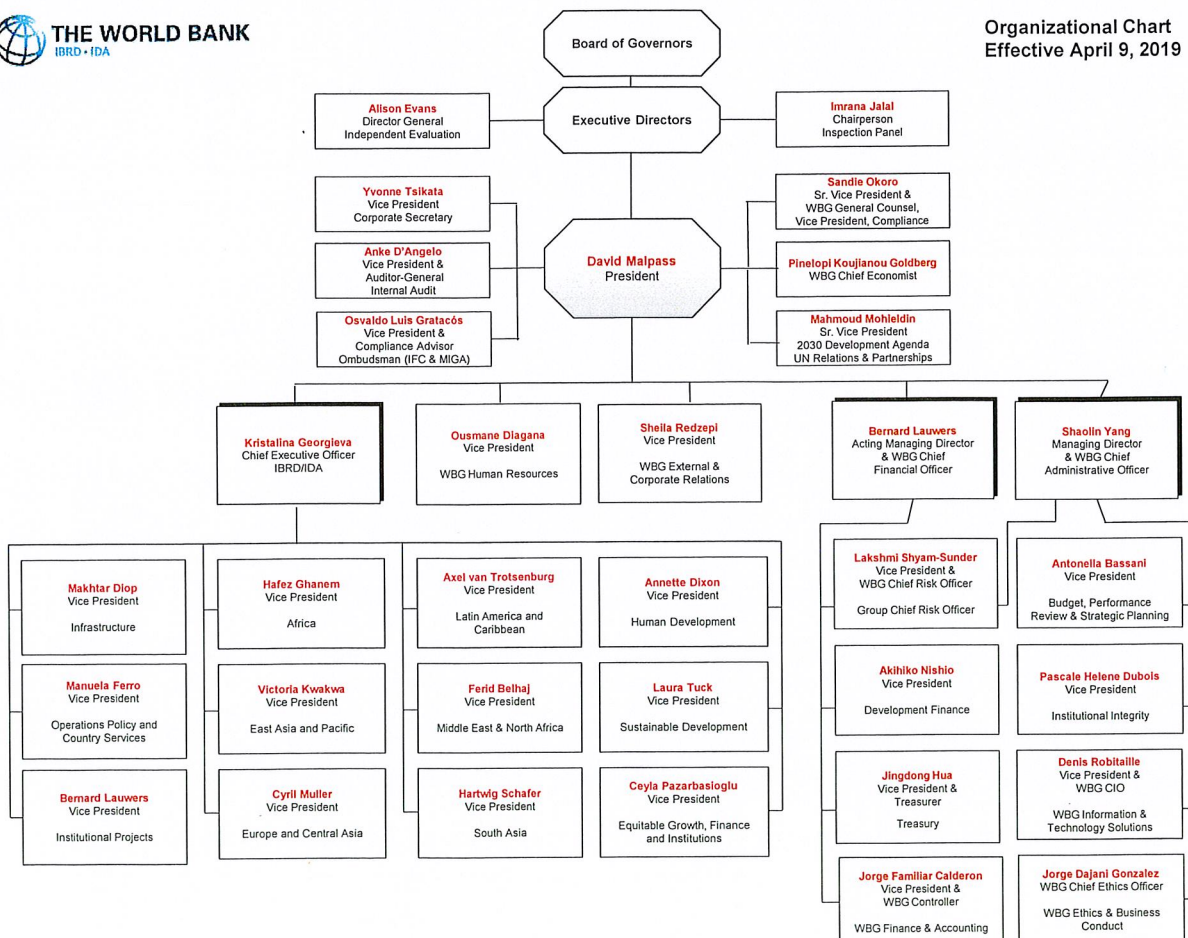
worldbank.org
worldbank.org/dfi
worldbank.org/ida
fiftrustee.worldbank.org

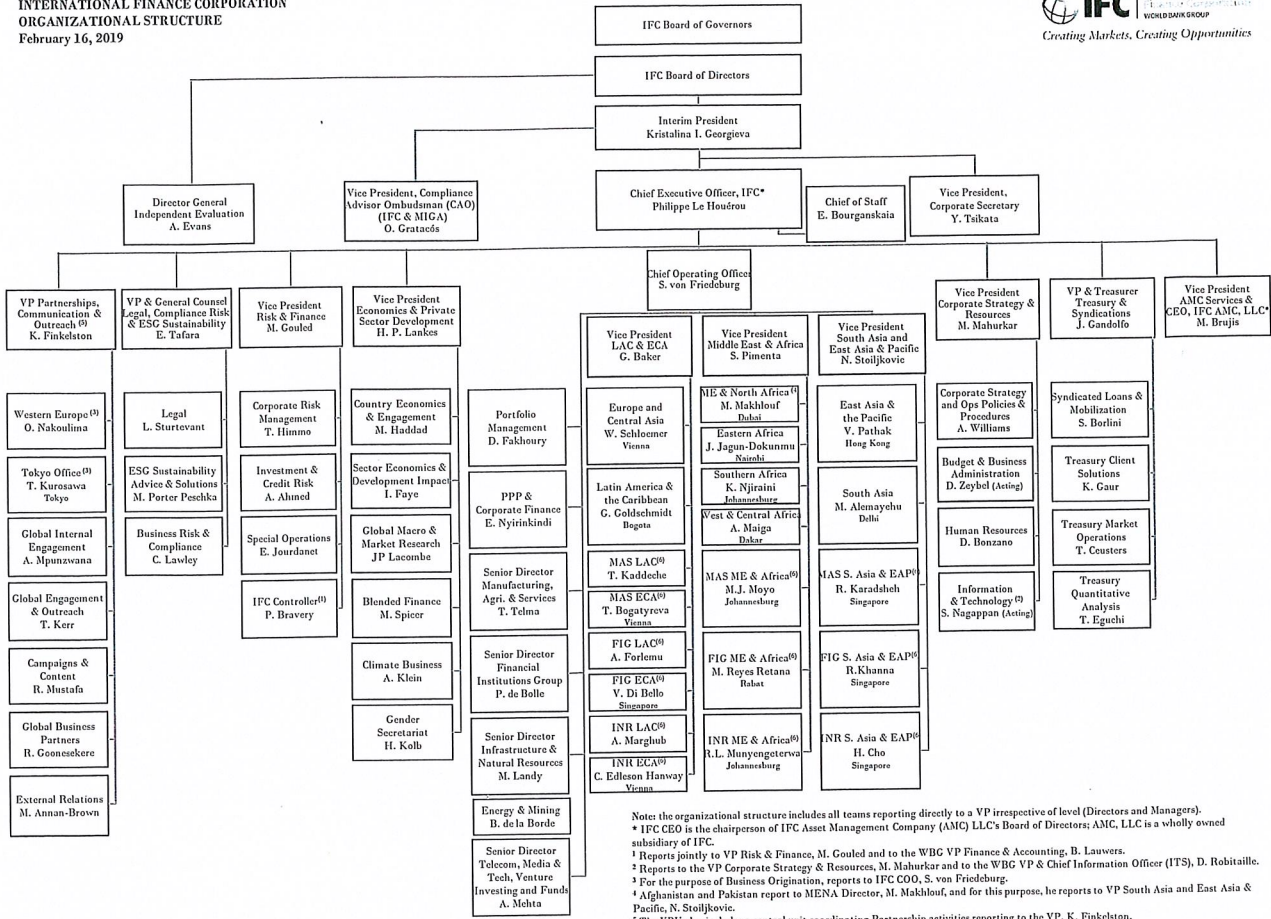
Annex 2

IBRD International Bank for Reconstruction & Development	IDA International Development Association	IFC International Finance Corporation	MIGA Multilateral Investment and Guarantee Agency	ICSID International Center for Settlement of Investment Disputes
Est. 1945	Est. 1960	Est. 1956	Est. 1988	Est. 1966
Role: To promote institutional, legal and regulatory reform	To promote institutional, legal and regulatory reform	To promote private sector development	To provide instruments for political investment risk management	To provide facilities for conciliation and arbitration of international investment disputes.
Clients: Governments of member countries with per capita income between \$1,025 and \$6,055.	Governments of poorest countries with per capita income of less than \$1,025	Private companies in 183 member countries	Foreign investors in member countries	Foreign investors in member countries
Products: - Technical assistance - Loans - Policy Advice	- Technical assistance - Interest Free Loans - Policy Advice	- Equity/Quasi-Equity - Long-term Loans - Risk Management - Advisory Services	- Political Risk Insurance	- Dispute settlement facilities

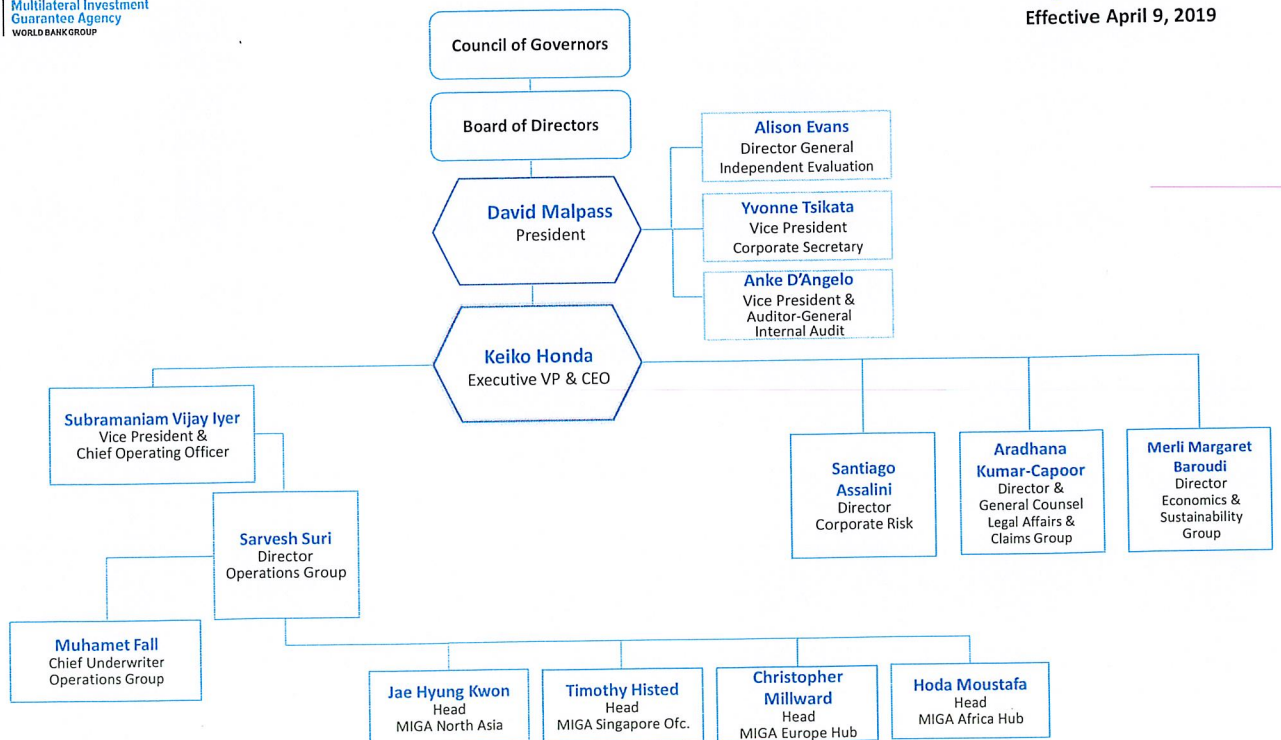


Organizational Chart
Effective April 9, 2019





Notes: the organizational structure includes all teams reporting directly to a VP irrespective of level (Directors and Managers).
 * IFC CEO is the chairperson of IFC Asset Management Company (AMC) LLC's Board of Directors; AMC, LLC is a wholly owned subsidiary of IFC.
 † Reports jointly to VP Risk & Finance, M. Gouled and to the WBG VP Finance & Accounting, B. Lauwers.
 ‡ Reports to the VP Corporate Strategy & Resources, M. Mahurkar and to the WBG VP & Chief Information Officer (ITS), D. Robitaille.
 § For the purpose of Business Origination, reports to IFC COO, S. von Friedeburg.
 ¶ Afghanistan and Pakistan report to MENA Director, M. Makhlouf, and for this purpose, he reports to VP South Asia and East Asia & Pacific, N. Stoilkovic.
 †† The VPJ also includes a central unit coordinating Partnership activities reporting to the VP, K. Finkelston.
 ‡‡ Reports both to the Regional VP and the Senior Director, Global Industry.



WORLD BANK GROUP CORPORATE SCORECARD

Goals	Population living on less than US\$ 1.90 a day* (%)			Median of growth rates of average real per capita income of the bottom 40% (%)			
	Target	Actual	Baseline	Actual	Baseline	Actual in FCS	
	3 (2030); 9 (2020)	10.7 (2013)	13.5 (2011)	3.1 (2013)	3.6 (2011)	n/a	
Development Context	Growth	Baseline	Actual	Actual in FCS	Baseline	Actual	Actual in FCS
	GDP per capita (constant 2010 US\$)	3,995* (2012)	4,488 (2016)	1,486 (2016)	68.1 (2011)	57.1 (2013)	n/a
	Gross capital formation (% of GDP)	31.6* (2013)	30.7 (2015)	20.3 (2015)	64/9 (2013)	63.6/10.1 (2017)	23.9/12.1 (2017)
	Agriculture value added per worker (constant 2010 US\$)	1,687* (2013)	1,778.4 (2016)	1,059.9 (2016)	15 (2013)	9.6 (2017)	26.3 (2017)
	Adults with financial accounts (% age 15+, all/ bottom 40%)	42/30 (2011)	54/46 (2014)	18/12 (2014)	13 (2013)	22 (2015)	6 (2015)
	- Women with financial accounts (% age 15+)	37 (2011)	50 (2014)	14 (2014)	73/9 (2013)	75.7/6.6 (2017)	43.6/11.4 (2017)
	Sustainability and resilience	Baseline	Actual	Actual in FCS	Inclusiveness		
	Countries without wealth depletion (%)	48.2* (2010)	45.5* (2014)		Opportunities: Countries with growth concentrated in the bottom 40% (%)		
	Countries with low or moderate risk from unsustainable debt (number)	63 (2012)	58 (2016)		Access to electricity (% bottom 40%/gap to average)		
	Countries mainstreaming disaster risk management (%)	69 (2013)	74 (2015)		Employed persons remaining extremely poor (%)		
	Population living in areas under water stress (%)	97.5* (2010)	97.5 (2015)		Countries with equal economic opportunities for women in law (number)		
	Population exposed to harmful air pollution (PM2.5) (%)	0.37 (2010)	0.35* (2013)		Education: Primary school completion (% ages 15-19: bottom 40%/gap to average)		
	CO2 emissions* (kg per 2011 PPP\$ of GDP)	0.10 (2010)	0.09 (2015)		Quality of learning		
	Average annual deforestation change* (%)				Health: Access to essential health, nutrition and population services (% bottom 40%)		
	Climate resilience and climate finance (tbd)				Under 5 mortality rate (per 1,000 live births)		
				Malnutrition, height for age (% children under 5)			
				Access to safe water within a household (% bottom 40%/gap to average)			
				Access to improved sanitation (% overall population)			

*Baseline value or value for previously reported year updated nu: No current update available n/a: Not applicable *Global - reported for all countries

Client Results Supported by World Bank Group Operations

Results	Baseline (FY13)	Actual (FY17)	Actual in FCS (FY17)	Female beneficiaries (FY17)
	Growth			
Private investments catalyzed (US\$ billions)	n/a	n/a	n/a	-
Farmers reached with agricultural assets and services (millions)	3.9	22.1	0.6	2.1
People, microenterprises and SMEs reached with financial services (millions)	33.0	73.2	7.1	19.3
Transport indicator (tbd)				
Expanded conventional/renewable power generation (gigawatt hours, annual)	25,491/13,405	29,111/35,557	5,235/1,389	-
People reached with ICT (tbd)				
Inclusiveness				
Beneficiaries of job-focused interventions	FY18			
People provided with new or improved electricity service (millions)	32.7	81.2	1.4	-
Students reached (millions)	15.9	22.16	-	-
People who have received essential health, nutrition and population (HNP) services (millions)	257.4	286.5	27.4	52.2
People provided with access to an improved water source (millions)	38.4	53.9	9.6	-
People provided with access to improved sanitation facilities (millions)	12.9	44.5	0.5	-
Sustainability and resilience				
Countries with strengthened public management systems (number)	107	96	23	-
Countries institutionalizing disaster risk reduction as a national priority (number)	29	35 (FY16)	2 (FY16)	-
GHG emissions (tbd)				

World Bank Group Performance

Performance	Target (FY17)	Baseline (FY13)	Actual (FY17)	Actual in FCS (FY17)	Target (FY17)	Baseline (FY13)	Actual (FY17)	Actual in FCS (FY17)
	DEVELOPMENT IMPACT							
Development outcomes ratings								
Satisfactory completion of country strategies (% IEG rating)	70	55 (FY10-13)	67 (FY14-17)	42 (FY14-17)	-	83.3 (FY15)	100	100
Satisfactory outcomes of WBG operations								
- World Bank (% IEG rating)	75	71.2 (FY10-12)	74.3 (FY14-16)	68.3 (FY14-16)	-	9.1 (FY15)	9.3	-
- IFC (% IEG rating)	65	64 (CY10-12)	50 (CY14-16)	-	66	23	40	-
- MIGA (% IEG rating)	-	76 (FY09-12)	61 (FY10-15)	-	OPERATIONAL DELIVERY FOR CLIENTS			
Bank Advisory Services and Analytics (ASA) objectives accomplished (% client rating)	FY18	61**	91	-	Satisfactory WBG performance for country strategies (% IEG rating)			
IFC advisory services successful development effectiveness rating (% self-rating)	65	76	70	77	75	72 (FY10-13)	57 (FY14-17)	50 (FY14-17)
Stakeholder and Client feedback					WBG commitments (US\$ billions)			
Stakeholder feedback (scale: 1-10)					-	52.9	58.8	7.6
- on WBG effectiveness and impact on results	7.0	6.4	6.6	6.7	-	11.1	11.7	1.2
- on WBG knowledge	7.0	6.8	7.2	7.2	-	n/a	10.7	1.6
Client feedback/satisfaction					Private capital mobilized (direct) (US\$ billions)			
- on WBG effectiveness and impact on results (scale: 1-10)	7.0	6.9	7.1	7.0	-	150	n/a	195
- for IFC investment/advisory services (% satisfied)	85	85/90	86/88	88/89	-	5.41	6	-
STRATEGIC CONTEXT					-	10.7 (FY15)	7.2	-
Stock of Country Strategies underpinned by a Systematic Country Diagnostic (SCD) (%)	100	31.3 (FY15)	86	100	FINANCIAL SUSTAINABILITY			
Mainstreaming of priorities					Total revenue (US\$ billions)			
Climate related WBG commitments (US\$ billions)	-	8.4	12.8	1.2	-	8.5	9.0	-
Gender integrated country strategies (%)	100	86	100	100	-	>5% (FY15-24)	n/a	4.7
					Average annual growth of WBG business revenue (%)			
					400 (FY18)	n/a	389	-
					MANAGING TALENT			
					Employee engagement (%)			
					76	71	79	-
					Managerial effectiveness (%)			
					71	67	74	-
					Staff diversity (index)			
					1.0	0.85	0.90	-
					Inclusion index (%)			
					68	54 (FY15)	63	-

nu: No current update available n/a: Not applicable **Different data source used for baseline and FY17 value

WORLD BANK CORPORATE SCORECARD

Client Results Supported by World Bank Operations

Results	Client Results Supported by World Bank Operations				
	Growth	Baseline (FY13)	Actual (FY17)	Actual in FCS (FY17)	Female beneficiaries (FY17)
Private Investments catalyzed (US\$ billions)		n/a	30.2	2.7	-
People, microenterprises and SMEs reached with financial services (millions)		15.3	1.84	0.02	0.91
Farmers adopting improved agricultural technology (millions)		1.8	4.87	0.13	0.28
Area provided with irrigation services (hectares, millions)		1.2	3.55	0.15	-
Roads constructed and rehabilitated (kilometers, thousands)		95	76.12	18.37	-
Additional and improved transport services (tbd)					
Generation capacity of conventional/renewable energy (megawatts)		1,430/904	2,711/2,805	27/0.07	-
Inclusiveness					
Beneficiaries of job-focused interventions		FY18			
People provided with direct/inferred access to electricity (millions)		6.9/2.3	26.16/10.50	1.21/0.09	-
Students that have benefitted from learning assessments (millions)		15.5	19.81	-	-
Teachers recruited or trained (millions)		1.0	11.6	1.0	-
People who have received essential health, nutrition and population (HNP) services (millions)		250.9	273.2	27.3	51.1
People provided with access to an improved water source (millions)		35.3	47.8	9.6	-
People provided with access to improved sanitation facilities (millions)		6.8	20.7	0.5	-
Beneficiaries covered by social safety net programs (millions)		37.4	44.6	7.1	23.2
Sustainability and resilience					
Countries with strengthened public management systems in					
- Civil service and public administration (number)		29	38	8	-
- Tax policy and administration (number)		24	38	10	-
- Public financial management (number)		56	67	17	-
- Procurement (number)		16	21	3	-
Emission reductions with support of special climate instruments (annual, million tons CO ₂ equivalent)		903	44.5 (FY16)	-	-
Projected lifetime energy and fuel savings (MWh and MJ)		1,270,000 (FY14)/n/a	8.38X10 ⁹ 3.02X10 ¹²	65,984/ 237,542,400	-
Countries institutionalizing disaster risk reduction as a national priority (number)		29	35 (FY16)	2 (FY16)	-
Countries supported on statistical capacity (number)		51	69	23	-

World Bank Performance

Performance	World Bank Performance				Performance					
	DEVELOPMENT IMPACT	Target (FY17)	Baseline (FY13)	Actual (FY17)		Actual in FCS (FY17)	Quality and timeliness of lending operations	Target (FY17)	Baseline (FY13)	Actual (FY17)
DEVELOPMENT IMPACT										
<i>Development outcomes ratings</i>										
Satisfactory outcomes for IBRD/IDA operations						Satisfactory Bank performance (% IEG rating)				
- as a share of operations (% IEG rating)	75	71.2 (FY10-12)	74.3 (FY14-16)	68.3 (FY14-16)		- at entry (% of commitments)	80	70.9 (FY10-12)	75.2 (FY14-16)	52.9 (FY14-16)
- as a share of commitments (% IEG rating)	80	81.8 (FY10-12)	85.6 (FY14-16)	78.7 (FY14-16)		- during supervision (% of commitments)	80	84.5 (FY10-12)	89.9 (FY14-16)	80.2 (FY14-16)
Advisory Services and Analytics (ASA) objectives accomplished (% client rating)	FY18	61**	91	-		Time from the concept note to the first disbursement (months)	Cut by 1/3	28	25.4	22.3
<i>Client feedback</i>										
Client feedback (scale: 1-10)						Disbursement ratio (%)	20	20.5 (FY11-13)	19.8	22.5
- on WB effectiveness and impact on results	7.0	6.9	7.1	7.1		Quality and efficiency of Advisory Services and Analytics (ASA) products				
- on WB responsiveness and staff accessibility	7.0	6.6	6.8	6.3		Quality of Advisory Services and Analytics (ASA) (%)	FY18	n/a	87	-
STRATEGIC CONTEXT										
Stock of Country Strategies underpinned by a Systematic Country Diagnostic (SCD) (%)	100	31.3 (FY15)	86	100		Advisory Services and Analytics (ASA) delivered in a timely manner (%)	80	68**	85	-
<i>Incorporating citizen and beneficiary feedback</i>						External funding attracted for Advisory Services and Analytics (ASA) (US\$ millions)	-	156	373.1	55.9
Projects with beneficiary feedback indicator at design (%)	100	26 (FY14)	90	93		Knowledge and science of delivery for results				
Resolved registered grievances (%)	-	75	nu	nu		Staff time spent across Regions (%)	-	10.7 (FY15)	7.2	-
<i>Mainstreaming of priorities</i>										
Projects with gender-informed analysis, action and monitoring (%)	66	54	71	66		Operations design drawing lessons from evaluative approaches (%)	100	50 ¹	73 ²	-
Projects reporting on gender results during implementation (%)	75	55	75	71		Projects with baseline data for all PDO indicators in the first ISR (%)	100	69	87	88
Commitments with climate co-benefits (US\$ billions)	-	5.9	9.2	1.1		FINANCIAL SUSTAINABILITY AND EFFICIENCY				
Projects with climate change co-benefits implementing agreed climate actions (%)						Total revenue (US\$ billions)	-	5.4	5.3	-
OPERATIONAL DELIVERY FOR CLIENTS										
<i>Financing for clients</i>										
IBRD/IDA commitments (US\$ billions)	-	31.5	42	7		Average annual growth of IBRD business revenue (%)	Contrib. to WBG >5%	n/a	13	-
Private capital mobilized (US\$ billions)	-	1.1	1.5	0.04		IBRD maximum loan exposure (US\$ billions)	Positive growth	173	209	-
IBRD/IDA disbursements (US\$ billions)	-	27.1	31	4		IBRD budget anchor (%)	≤100 (FY18)	155	107	-
						IDA budget anchor (%)	≤100	98	97	-
						Support cost ratio (%)	-	0.5	0.3	0.5
						MANAGING TALENT				
						Employee engagement (%)	77	71	80	-
						Managerial effectiveness (%)	71	67	71	-
						Staff diversity (index)	1.0	0.86	0.90	-
						Inclusion index (%)	67	53 (FY15)	63	-

¹ IDA projects only ² IDA and other projects nu: No current update available n/a: Not applicable **Different data source used for baseline and FY17 value

Note: Rating and traffic lights assigned to each indicator are based on assessment of trend and progress toward target value for FY2017 ● On-track ● Watch ● Off-track