



DT Global

In association with:

Trinomics 

Program Evaluation and Impact Assessment of the Global Program for Sustainability: Mid-Term Review Report

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Acronyms and Abbreviations

ASCOR	Ascertaining Sovereign Climate-related Opportunities and Risks
BBS	Bangladesh Bureau of Statistics
BEST	Bangladesh Environmental Sustainability and Transformation project
BMZ	Federal Ministry for Economic Cooperation and Development (Germany)
CALM	Climate Action through Landscape Management
CBD	Convention on Biological Diversity
CCDR	Country Climate and Development Reports
CIC	Core Implementing Countries
CONECTA	Connecting Watershed Health with Sustainable Livestock and Agroforestry Production (Mexico)
CPF	Country Partnership Framework
CWON	Changing Wealth of Nations
DALAM	Department for Agriculture Land Management (Lao PDR)
Defra	Department for Environment, Food, and Rural Affairs (United Kingdom)
DoE	Department of Environment (Bangladesh)
DPC	Development Policy Credit
EFD	Ethiopian Forest Development
EGD	EU Green Deal
ENB	Environment, Natural Resources and Blue Economy
ERPA	Nepal Emissions Reduction Program in the Terai Arc Landscape Project
ESIF	Ethiopian Strategic Investment Framework
ESRS	European Sustainability Reporting Standards
ESS	Ethiopian Statistics Services
FOLUR	Food Systems, Land Use and Restoration Impact Program
FPP	Forests for Prosperity Project (Nepal)
FRTC	Forest Research and Training Centre (Nepal)
GBF	Global Biodiversity Framework
GCRD	Green Climate Resilient Development
GDAP	National Green Deal Action Plan
GDSA	Gaborone Declaration for Sustainability in Africa
GGKP	Green Growth Knowledge Partnership
GGGI	Global Green Growth Institute
GG-PASA	Green Growth Program Analytical and Advisory Program
GLRSSMP	Ghana Landscape Restoration and Small-Scale Mining Project

GSS	Ghana Statistical Services
ICF KPI	International Climate Finance Key Performance Indicator
ICIMOD	International Centre for Integrated Mountain Development
IFRS	International Financial Reporting Standards
INECC	National Institute of Ecology and Climate Change (Mexico)
INEGI	National Institute of Statistics and Geography (Mexico)
IPT	Investment Prioritization Tool
JIT	Just-in-Time grant
KGGTF	Korean Green Growth Trust Fund
KoStat	Statistics Korea (Republic of Korea)
LGED	Local Government Engineering Department (Bangladesh)
LGIM	Legal & General Investment Management
LLL	Lao Landscape and Livelihood Project
LSB	Lao Statistical Bureau
OECD-DAC	Organisation for Economic Cooperation and Development - Development Assistance Committee
MAF	Ministry of Agriculture and Forestry (Lao PDR)
MoEFCC	Ministry of Environment, Forest and Climate Change (Bangladesh)
MoEUCC	Ministry of Environment, Urbanization and Climate Change (Türkiye)
MOF	Ministry of Finance (Lao PDR)
MoFE	Ministry of Forest and Environment (Nepal)
MoIT	Ministry of Industry and Technology (Türkiye)
MoPD	Ministry of Planning and Development (Ethiopia)
MoT	Ministry of Trade (Türkiye)
MPI	Ministry of Planning and Investment (Lao PDR)
MTDPF	Medium-Term National Development Policy Framework (Ghana)
NAQMP	National Air Quality Management Program (Bangladesh)
NBSAP	National Biodiversity Strategies and Action Plan
NC	Natural Capital
NCA	Natural Capital Accounting
NDPC	National Development Planning Commission (Ghana)
NGFS	Network on Greening Financial Systems
NLSS	Nepal Living Standards Survey
NNRFC	National Natural Resources and Fiscal Commission (Nepal)
NSO	National Statistics Office (Nepal)
NTFP	Non-Timer Forest Products

OGM	General Directorate of Forestry (Türkiye)
PASA	Programmatic Advisory Services and Analytics
REDD IC	Reducing Emissions from Deforestation and Forest Degradation in Developing Countries - Implementation Centre
RGD	Resilient and Green Development
SADC	Southern African Development Community
SBO	Strategy and Budget Office (Türkiye)
SCD	Systemic Country Diagnostics
SLB	Sustainability-Linked Bonds
SSLB	Sovereign Sustainability-Linked Bonds
TNFD	Task Force on Nature-related Financial Disclosures
TSKB	Industrial Development Bank of Türkiye
TTA	Targeted Technical Assistance
TTL	Task Team Leader
TULIP	Türkiye Resilient Landscape Integration Project
WCMC	World Conservation Monitoring Centre
UNSD	United Nations Statistics Division
WAVES	Wealth Accounting and the Valuation of Ecosystem Services

Executive Summary

Introduction

This report is the Mid-Term Review (MTR) of Program Evaluation and Impact Assessment of the World Bank's Global Program for Sustainability (GPS) conducted between September and January 2024. It follows the baseline report (February 2022), with a final evaluation to be undertaken in 2025. It has been informed by technical meetings with the GPS Program Management Team (PMT), document review, key informant interviews (KII) with World Bank (WBG), donors and a range of government, private sector and NGO stakeholders for Pillar 1, 2 and 3 case studies.

Approach and Methodology

The methods used for data gathering, analysis and synthesis for the final MTR report are: **Document review** – reviewing documents shared by the GPS PMT and staff working on GPS activities at the Pillar and grant level. **Stakeholder identification** - expanding the baseline stakeholder identification mapping for subsequent KIIs. **Design of KII tools** – developing tailored data collection tools for each Pillar based on the agreed evaluation questions and refining them following workshops with the evaluation team. **Key informant interviews** - KIIs were conducted with approximately 10-12 key stakeholders for each Pillar 2 case study and 6 KIIs for each of the Pillar 1 and Pillar 3 case studies. An additional 10 interviews were also with WBG Headquarters staff and with three GPS donors. **Interactive workshops to generate pillar-level findings and cross-pillar linkages** - were used to share case study findings and help synthesize Pillar level evidence and findings. A subsequent workshop focused on linkages between the different pillars and opportunities for GPS to increase cross-pillar linkages. **Gathering data for Transformational Change (TC) scoring** - we reviewed the monitoring data from the results framework for each TC indicator, grouped under eight proxy measures of TC agreed at baseline. Qualitative data from each case study was combined with indicator results to award a score for each TC proxy and a program-wide score on the likelihood of transformational change. **Contribution analysis** - to take stock of evidence and learning on GPS contribution to date and **Review of the GPS Theory of Change (ToC)**.

Program Level Evidence and Cross-Pillar Linkages at MTR

GPS report very good progress against 42 results framework (RF) pillar indicators and five cross-pillar indicators and our qualitative case study findings support the conclusion that GPS is moving at pace to deliver what has been asked of them. This applies across all pillars. Nonetheless, the RF indicators do not explain the extent and how, for example, a CIC has “informed programs or projects or engagement and policy documents”. These are explored in the case studies. Taking these qualitative dimensions of change into account (from case study interviews and document review), we find that progress against the GPS program ToC at output and outcome level has been much faster than at impact level – in line with our expectations at MTR.

We find there has been good progress in building cross-pillar linkages since baseline but there is scope for further progress in the remainder of the program. Progress to date includes uptake of GPS outputs for World Bank macroeconomic modelling and pathways from Pillar 1 (P1) to influencing country office discussions with policy makers and country lending (P2) via Systemic Country Diagnostics (SCDs); Country Climate and Development Reports (CCDRs); the Country Economic Memorandum (CEM) and ultimately Country Partnership Framework (CPF). The second Africa NCA Policy Forum (PF) case study within P1 (in September 2023) linked with P2 in two ways: Firstly, participants, early in their NCA journey, found the country case study presentations and dialogues particularly useful (learning from the practical experience of P2 countries); and secondly, P2 government participants from statistics, environment, planning and finance ministries expanded and strengthened their learning networks.

Findings

Relevance. NCA and mainstreaming nature for policy and finance has become a higher-profile global issue since the start of GPS (following the GBF and the COP28 Joint Statement on Climate, Nature and People). Mainstreaming nature is also now a higher priority for the World Bank, with a new President and new mission statement (“To end extreme poverty and boost prosperity *on a liveable planet*”). This has increased the need for GPS but also a requirement for greater scale and additional, strategic partnerships. We find that the Africa CoP has strengthened the relevance of the Africa NCA PF to the needs of African governments over time. For **the CWON** the process of reviewing and strengthening the CWON methodology for each edition strengthens relevance, and the revisions to the 2024 edition are highly relevant for increased uptake by WBG macroeconomists (and subsequent country uptake). Global factors that have increased the relevance of the program apply to the **seven CS countries in Pillar 2** but there are country-specific factors to note. The **WBG Sovereign ESG Data Portal** remains relevant in lowering the barriers to access ESG data for financial market participants but could improve relevance with a use case and indicators for different types of audiences (e.g., private sector investors, government, and academia).

Effectiveness. Most of the RF outcome and impact indicators relate to program effectiveness and show good progress. Our case studies suggest that each pillar has made good progress and that differences picked up by RF indicators reflect the indicators available rather than substantive differences in progress across pillars. A program level finding emerging from interviews with WBG managers at HQ was the need for partnerships to scale more effectively. **Africa NCA PF** KII confirms that the objectives of the Forum were achieved and highlighted GPS support to the CoP Secretariat as a success factor as was UNSD training at the start of the week. High levels of **CWON** uptake reflect its relevance to multiple audiences. Nonetheless, interviewees felt that effectiveness could be further improved by combining the methodological improvements in the 2024 edition with more active, targeted communication for specific audiences. In Mexico and Lao PDR opportunistic and agile **TTA** funding was key to effectiveness in both countries. For both Ghana and Ethiopia **CICs**, the absence of specific funding for government NCA work has led to slower than expected progress as GPS work is done after completing regular responsibilities and specifically funded projects. Nonetheless, government enthusiasm for NCA remains high, pathways to policy uptake remain strong and, in Ghana, the June 2023 NCA forum significantly raised policy maker NCA awareness. Yet funding will be a key determinant of whether NCA data gets used. More generally, the GPS practice of involving government at all stages has been vital to secure data sharing and commitment to use “official” data (Nepal, Ethiopia, Türkiye) but this has led to delays from low levels of capacity in some agencies and no tradition of data sharing across sectors (Nepal and Ethiopia). For the **ESG Data Portal** we see increasing use of a relaunched Portal with additional features. The use case for financial market participants is clear, but more can be done to clarify the use case for governments and academia. WBG staff recognize that partnerships with other organizations will be key to scaling the Portal as a global public good.

Efficiency. GPS generates significant results for a relatively modest spend and is therefore likely to be highly cost-effective. Although terms such as “policy *informed*” or “the value of WBG investment *informed*” can mean quite different things in different countries, the view of the Global Director of ENB at the World Bank that “*Biodiversity lending in the Bank has doubled in the last year, largely as a result of GPS*” is a powerful statement of GPS impact. Using published data, the World Bank biodiversity portfolio was \$3.7 billion in FY23, 31% up from \$2.8 billion in FY22. The USD 35 million GPS program spend is clearly very small in comparison.

Impact. Case study evidence shows steady progress towards impact with the program on track to deliver the GPS short-term impact objective. Qualitative evidence on the extent of impact to date is less dramatic than that suggested by quantitative RF indicators that monitor whether impact has or has not occurred. Within P2, there is considerable diversity in the way a country policy is “informed” by GPS. The existing GPS ToC does not adequately capture the impact of NCA mainstreaming by the WBG itself, but impact will be seen beyond the current phase of GPS. The **Africa NCA Policy Forum** produced some documented impact on government decisions, but post-event follow-up had been limited at the time of the MTR. We find several examples where the **ESG Data Portal** has contributed to financial decision-making by investors and governments, but it is not possible to attribute specific

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decisions is GPS data. There is evidence of uptake of WBG Sovereign ESG Data into indexes and ESG Risk Frameworks used by investors. From the government perspective, three important developments have been: Sovereign Sustainability-Bonds (SSLBs) issuance in Uruguay, Rwanda, Chile and Mexico; Nature-risk assessments based on GPS methodologies, analysis and data (in Malaysia and Brazil); and support for national governments developing their sustainability disclosure legislation (Cambodia and Nepal).

Sustainability. Lack of institutionalized national funding for NCA threatens the sustainability of GPS results. GPS can point to good examples of engaging with longer term capacity building activities beyond the program but will need to need to situate GPS support within a sustainability strategy that goes beyond the lifetime of the current program. The Global Biodiversity Framework (GBF) and the greater WBG awareness of nature, reflected in its new mission statement strengthens the sustainability of NC work within the WBG. At a country level, however, lack of current government finance for NCA, statistical offices with limited capacity and many demands, and the absence of institutional mechanisms to fund NCA threaten sustainability. Upscaling the use of methods and tools implemented with support of GPS is constrained by limited capacity within many developing country statistical departments as well as needs for NCA data collection and use. While long term sustainability requires institutional mechanisms that channel international nature and climate finance and national revenues to NCA data production (funding National Biodiversity Strategies and Action Plans (NBSAPs), linkage to substantive WBG sector loans provides an intermediate step to strengthen capacity and build awareness. However, currently, GPS is typically just trying to influence an element of the sector loan. If GPS can reach sufficient scale to allow WBG to develop Recipient Executed grants with borrower countries, this would also allow lending with a greater NCA focus.

Transformational Change. We score GPS progress against TC proxy measures using RF indicators and qualitative evidence from the program level KIIs and case studies. At this stage of implementation, the GPS program scored 2 '*Evidence suggests TC is moderately likely (i.e. 34% to 65%)*' based on the weighted average scores. This is expected at MTR and, given the nascent status of some GPS activities and country grants we anticipate a score of 3 (highly likely) by the final evaluation in 2025. We find the proxies with higher contributions to TC are: Capacity and capacity building; At Scale; and Political will and country ownership. Relatively low contributions come from Innovation; Leverage and incentives for others to act and Critical Mass

Gender and social inclusion (GESI) and Learning. We have found limited links between pillar 1 and GESI (the clearest being gender disaggregated data on "human capital" in the CWON). Going forward, we understand that Pillar 1 is supporting the WBG special flagship report on gender, poverty and nature - to be published in 2024 through the office of the chief economist for sustainable development Vice Presidency (VP) of the WB. Pillar 2 efforts to consider GESI were seen in GPS-funded trainings, data collection and research, as well as in project design. Pillar 3 work on the ESG Portal aims to incorporate gender as one of the data categories in for financial decision making, including 4 specific indicators with relevance to gender. Research and analysis under pillar 3 likewise aims to highlight the importance of the economic and social rights (ESR) for sovereign debt investing. In our engagement with the GPS we found there to be a good gender balance across all levels of seniority. The GPS funds and co-finance a wide range of knowledge sharing events and activities to facilitate learning at global, regional and country level. Findings from the case study interviews suggests that opportunities for cross-country knowledge exchange and learning were fruitful in terms of engaging and motivating key government staff and providing a space for evidenced-based learning and rich discussion. There are good examples from the PF and P2 activities although there is unrealised potential for regional and south-south learning. Dissemination of CWON was perceived to be relatively weak.

GPS and the GBF ambition for 2030. GPS can and should scale to help deliver the global ambitions of the GBF with the role of GPS to 2030 defined through a strategic assessment of how to deliver the necessary transformational change with partners. Defra is willing to explore the potential to do this convening.

Recommendations

Strategic recommendations

1. The GPS donors should convene stakeholders who will need to be involved in the scaling of GPS to address the needs for NCA to 2030 required by the GBF. This should consider the expanded role GPS can effectively play and the partnerships and funding required to deliver at scale.
2. GPS should develop a short sustainability strategy for all major activities (to include expected sources of funding and capacity building). The aim is to strengthen planning for, and continued delivery of GPS supported organizations such as regional CoPs as well as the CICs. This process should be part of a scaled GPS program to 2030.
3. Within the current program, GPS should consider the scope for partnerships to strengthen relevant national NGO capacity to engage in national and sector NCA debates. Going forward, partnerships should play a key role in an expanded GPS program running to 2030.
4. GPS should continue to work with PROGREEN and PROBLUE to identify opportunities for joint programming and co-finance.
5. GPS donors should look for opportunities to realize synergies between GPS and their other programs on biodiversity and nature. This is likely to be most relevant for CIC countries.

Technical recommendations for program management

6. The GPS PMT should share a calendar of key events and reporting dates in advance with implementing country teams to facilitate coordinated reporting and strengthen communications.
7. The GPS PMT should consider holding annual meetings between CIC implementing teams, donors and GPS PMT to provide opportunities for greater information and engagement. Building these around scheduled regional or global GPS events is likely to add value.
8. GPS should consider how to reduce administration, coordination and reporting time spent by implementing country teams as part of TTA and CIC grants and look at options (such as Recipient Executed Trust Funds) that increase funding for these activities.
9. The WBG should seek to ensure that ESG Data downloaded from alternative WBG sites contain up to date data.

Technical recommendations on monitoring, evaluation and learning

10. Where RF indicator targets for 2025 have already been significantly exceeded, GPS should propose revised targets.
11. Looking forward to a potential subsequent phase of GPS work, GPS will need to revise their ToC to explicitly capture the role that mainstreaming NC into WBG macroeconomic models and subsequent Country Office engagement will have. Within this, GPS should consider adding WGB NCA mainstreaming as an additional outcome.
12. GPS CIC grant TTLs and implementing teams should consider revisiting and, if required, revising their ToC developed at concept note stage. This would provide opportunities for CIC grants to identify whether initial assumptions still hold and make course corrections based on changes in context and progress to date.
13. When reporting on the “Value of WBG investments informed (bn \$)”, RF indicator IM.4, GPS should provide a paragraph of text for each investment that shows how GPS evidence or analysis has substantively influenced the loan. This draws on analysis that would inform the subsequent Annual Review.
14. GPS should continue to develop a strategy to communicate CWON in events for specific target audiences (e.g., WBG annual meetings, WBG staff involved in country dialogues, governments, international agencies, academic and financial markets) and look for high profile opportunities to disseminate program outputs that leverage the higher profile for nature in the WBG (e.g., presenting at the WBG/IMF Spring international meetings, or contributing to a World Development Report with a biodiversity focus).
15. GPS should intensify collaboration with country offices to promote practical targeted applications of the ESG Data Portal (e.g., to develop nature-related financial risks

assessments with Central Banks and developing sustainable financial instruments with governments).

16. GPS should strengthen targeted dissemination of the ESG Data Portal to governments and academia (to bring dissemination in these areas up to that of the private sector).
17. GPS should identify opportunities to reduce the delay in annual reporting to donors and send GPS Steering Committee agenda items out sooner to allow donors more time to respond.

1. Introduction

1.1 The Mid-Term Review in the Evaluation and Impact Assessment of the GPS Program

The Global Program on Sustainability (GPS) (2019 – 2024) is the WBG's umbrella program on the economics of natural capital, ecosystem services and sustainability. GPS was set up as a Multi-Donor Trust Fund, funded by the UK (Defra), Germany (BMZ) and Switzerland (SECO), with total signed contributions of \$35.6 million as of the end of fiscal year 2023. The program aims to strengthen and promote the use of data and analysis on natural capital and ecosystem services to inform global dialogues, government and financial market decisions. GPS is structured around three core pillars:

Pillar 1: Global Data and Analytics: under this pillar, GPS supports global data and analytical products and approaches for the measurement and valuation of natural capital and ecosystem services.

Pillar 2: Country and Regional Level Support: working in over 20 countries, GPS supports the production and use of data and analysis on natural capital and ecosystem services.

Pillar 3: Sustainable Finance: GPS conducts research and develops data and tools that help to better integrate environmental criteria, including the value of nature, into financial markets.

DT Global and our partner Trinomics B.V are implementing a Program Evaluation and Impact Assessment of the GPS. The Inception Phase started in May 2022 and finalized in September 2022 with the submission of the Inception Report. The **Inception Phase** comprised meetings with the GPS team, presentation to GPS donors, document review, refining and tuning of the approach and methodology, validation of the evaluation questions, identification of case studies and initial key informant interviews (KIIs). The **Baseline Phase** started in September 2022, with the draft baseline report submitted in December 2022 and the final report submitted in February 2023.

The **Mid-Term Review** included the gathering of information and analysis of evidence to address the evaluation questions: relevance, effectiveness, efficiency and value for money, impact, sustainability, and the GPS' likely contribution to transformational change at mid-term with focus on the case studies as well as the identification of lessons learnt and recommendations for any course correction in the remaining implementation time.

The **Final Evaluation and Impact Assessment** will focus on the gathering and analysis of evidence to address the evaluation questions and the assess GPS' likely contribution to transformational change with focus on case studies. The analysis will consider the baseline, the findings from the Mid-Term Review and final evaluation phases and it will identify lessons learnt and recommendations for future actions.

The GPS builds on the Wealth Accounting and the Valuation of Ecosystem Services (WAVES) partnership and aims to provide key policymakers and the financial sector with the metrics and tools to integrate environmental and other sustainability considerations into public and private decisions, including natural capital and ecosystem services. Climate change, the rapid depletion of natural capital, and the effects of COVID-19 show the strong links between human and planetary health; programs such as the GPS providing update data, information, metrics, and tools are very much needed for sound programming and policy. The assessment of the GPS will provide evidence of the GPS contribution to the broader change processes required to achieve sustainable management of natural resources at various scales, from global to local.

2. Mid-Term Review Approach and Methodology

2.1 Approach and Changes Since Baseline Report

The objective of the MTR is to generate and synthesize evidence on GPS progress to date, and to assess what is working well, what could work better, and why. The MTR is an opportunity to share lessons, as well as recommendations for course correction for the rest of GPS implementation. The evaluation criteria include the OECD-DAC criteria: relevance, effectiveness, efficiency and value for money, impact, sustainability, as well as UK ICF KPI 15 – likelihood of intervention leading to transformational change.

As part of our approach and method, 10 case studies (CS) were developed. Under Pillar 1, these include a case study on the CWON and the Africa NCA Policy Forum.¹ Under Pillar 2, case studies were developed on GPS grants in: Türkiye, Ghana, Nepal, Bangladesh, Ethiopia, Mexico, and Laos. Under Pillar 3, the focus was on the Sovereign ESG Data Portal. These case studies are deep dives into GPS activities and country grants, providing evidence and findings for the overall MTR report.

In addition to the case study findings, we also reviewed the GPS monitoring results for the financial year 2023. We used the revised GPS results framework that was shared by the PMT in June 2023, and which incorporated the strengthened set of 35 transformational change (TC) indicators that were approved since the baseline report. These TC indicator results were used in conjunction with our primary qualitative data for the assessment and scoring of TC proxies.

The timeframe for data collection was between October-November 2023, with analysis and synthesis taking place between November-December 2023. Before embarking on KII for each case study, we built on the stakeholder mapping from the Baseline in collaboration with the GPS PMT and World Bank staff so that additional key informants could be identified. In some cases, case study stakeholder identification also included stakeholders from sectors relevant to GPS activities. Tailored KII tools were developed for each Pillar (see Appendix 4) based on the EQs for each evaluation criteria. The full list of EQs contained within the updated evaluation framework (Appendix 5 of the baseline report) was used to derive tools and templates. In practice, only one EQ (4.3) is omitted as it relates specifically to the final evaluation. To keep the report to a manageable length, findings are written up by OECD-DAC criteria and major headings such as TC, rather than individual EQs. A virtual workshop with the core evaluation team and in-country consultants was held in October 2023 to present and fine tune the evaluation tools, including the KII tool and case study template. The tools were further tailored for each interviewee before each KII.

For Pillar 2 Case Studies, with the exception of Nepal, the evaluation team travelled to each case study country and carried out interviews and analysis together with in-country consultants. Interviews took place remotely for Pillar 1 and 3 case studies. KIIs were supplemented by a desk review of relevant GPS program and grant-related documents. Cross-program interviews were also held with World Bank staff members at the World Bank Headquarters, and with GPS donors virtually.

Workshops were held in November and December 2023 to present case study evidence, consolidate findings under each Pillar, and to identify cross-pillar linkages. This led to the generation of findings at the overall Pillar-level and on cross-pillar linkages. In answering the EQs, evidence was used to assess the extent to which there has been progress along the Pillar-level ToC pathways, and to identify whether assumptions still hold. Contribution analysis was used to explore whether, how, and why results at pillar level have occurred. With regard to likelihood of GPS contributing to transformational change, as noted in the Inception Report, given the relatively early stage of the

¹ The Africa NCA Policy Forum case study replaced the 'Global' Policy Forum case study. This is because delays to the 2023 Global Policy Forum meant it did not coincide with the MTR period.

program, the primary focus of the analysis has been on learning and identifying how best to increase likelihood rather than scoring itself.

The approach to the MTR involved the following:

- Use of evidence from the EQs to demonstrate findings on what is working well, what is not and why. Synthetization of findings and recommendations to strengthen the remainder of the program.
- Use of contribution analysis to take stock of evidence and learning on GPS contribution to date.
- Building upon the baseline stakeholder mapping to identify additional key informants to interview, including stakeholders beyond the World Bank and government.
- Development of KII tools tailored to each Pillar and interviewee.
- Missions to Pillar 2 case study countries for KIIs and analysis with in-country consultants.
- Workshops to present and fine tune KII tools, to consolidate evidence generated at case study level to Pillar level evidence, and to identify cross-pillar linkages.
- Review of the GPS Theory of Change in light of the MTR findings.

2.2 Methods and Tools

The methods used for data gathering, analysis and synthetization for the final MTR report are summarized below:

- **Document review.** Documents shared by the GPS PMT and WBG staff working on GPS Pillar and grant level activities were reviewed. These included original Concept Notes, which were reviewed to assess progress against objectives and changes to activities, as well as supplementary documents that provided evidence on context and on GPS contribution. These included, for example, studies and reports that GPS activities had influenced.
- **Stakeholder identification.** The baseline stakeholder identification mapping was built on to include additional government counterparts and World Bank staff, as well as external stakeholders who had relevant sector or GPS-specific knowledge or insights. KIIs were held with these stakeholders.
- **Design of KII tools.** Tailored data collection tools were developed for each Pillar and refined following workshops with the evaluation team. The tools included a set of guiding questions that helped to gather qualitative evidence from key stakeholders. The questions were then tailored by case study leads for each interview depending on context and stakeholder. The tool for Mexico was translated to Spanish. See Appendix 4 for each Pillar KII tool.
- **Key informant interviews.** Building on the Stakeholder Identification, KIIs were conducted with approximately 10-12 key stakeholders for each Pillar 2 case study. There were approximately 6 KIIs held for each of the Pillar 1 and Pillar 3 case studies (more stakeholders were approached but were unavailable). Interviewees included World Bank staff and implementing partners delivering the GPS grant activities, the GPS PMT, World Bank country staff, government counterparts, World Bank Headquarter staff, independent experts and other relevant programs. For Pillar 2 case studies, interviews were held in-person where possible. Meetings and interviews were also held in-person at the World Bank Headquarters. After conducting meetings, notes were cleaned and refined against guiding questions and inputs from interviews were used to inform each case study and the overall MTR report.
- **Interactive workshops to generate pillar-level findings and cross-pillar linkages.** Following the drafting of individual case studies, interactive workshops were held to present case study findings, before using the findings to synthesize Pillar level evidence and findings. The findings by Pillar were then used in a subsequent workshop to identify linkages between the different pillars, as well as opportunities for GPS to increase cross-pillar linkages.
- **Gathering data for TC scoring.** The TC indicators help to track changes across 8 TC proxies, namely: “At scale”, “innovation”, “Capacity and capability increased”, “Political will and country ownership”, “Critical mass”, “Leverage and incentives for others to act”, “Evidence of effectiveness is shared”, and “Sustainable”. For this MTR we reviewed the

monitoring data from the results framework for each TC indicator, grouped under each proxy. In addition, we captured qualitative data from each case study when relevant to the TC indicators, thus bringing further insights and detail to the GPS monitoring data. We assessed each TC proxy based on the combination of GPS monitoring data and the case study findings, to award a score, noting the justifications for the scoring. This led to a program-wide score on the likelihood of transformational change towards sustainable use of natural resources at global and national levels.

2.3 Opportunities and Challenges in the Mid-Term Review

Missions: Effective collaboration and support from the GPS PMT, World Bank country office staff and TTLs helped ensure highly effective and efficient missions, for instance through World Bank helping to facilitate meetings with government counterparts. The coinciding of the GPS and evaluation team mission to Bangladesh proved particularly effective, with the evaluation team able to benefit from more time spent with the TTL and from witnessing grant activities take place. For Final Evaluation, the evaluation team will make efforts to coincide evaluation missions with GPS missions. The evaluation Team Leaders' trip to the World Bank Headquarters also proved to be highly effective. It was unfortunate that the timing of the MTR meant the evaluation team could not visit Nepal, however virtual meetings took place to ensure robust data and evidence were collected.

Access to informants. The majority of informants identified for each case studies were interviewed. However, some informants did not respond to requests for interviews or were slow to. This led to compressed timelines for data gathering and evidence generation. This was a particular challenge on the Africa NCA Policy Forum and Sovereign ESG portal case studies.

Access to information. Generally, the evaluation team were able to access the necessary information to carry out analysis and evidence generation. The TTLs and World Bank country offices associated with the different case studies generally responded in a timely manner to requests for information. In some cases, access to grant workplans and budgets would have been useful.

Communication with GPS PMT. Communication between the GPS PMT and evaluation team was effective during the MTR. The GPS PMT were responsive to clarification questions and were able to facilitate introductions and follow up with implementing staff when needed.

Timeline. The timeline for the MTR did present some challenges but was generally managed by the evaluation team and GPS PMT. It should be noted that in some cases, delayed responses from World Bank staff when organising country missions did have a detrimental impact on MTR progress, leading to a further compressed timeline for data gathering, analysis, synthesis and report writing. Slow responses from informants particularly on the Africa NCA Policy Forum and Sovereign ESG portal case studies also caused challenges that impacted the MTR timeline. Flexibility from the GPS PMT helped to mitigate these challenges.

Substituting the Africa NCA Policy Forum as a replacement case study for the 'Global' Policy Forum: We had planned to produce a case study on the 'global' Policy Forum as was the case for the Baseline Report. However, due to delays with the 2023 event, we decided to substitute this with the Africa NCA Policy Forum as an alternative case study. The Africa NCA Policy Forum was held in September 2023, and this provided us with the opportunity to hold KIIs with organisers and attendees. In general, this worked well and the KIIs and desk review provided valuable insights on the event, including on potential cross-pillar linkages. It should be noted that we treated the Africa NCA Policy Forum as a case study under Pillar 1 due to its focus on communication and dissemination of information, whereas the forum sits under Pillar 2 in GPS' global structure.

Evaluation team composition. Generally, the structure of the evaluation team proved to be effective for the MTR. The inclusion of the Senior Evaluation Specialist was an important factor, adding expertise and capacity to the team. It has been important to retain expertise in the team on technical aspects such as methodology for assessing ICF KPI 15 on contribution to TC. Continuity in the

evaluation team from inception and baseline has been important for retaining knowledge of a complex global program like GPS. Working with in-country consultants for data collection and analysis provided additional credibility in each country and a strong understanding of the country context.

3. Program Level Evidence and Cross-Pillar Linkages at Mid-Term Review

3.1 The GPS Results Framework (RF)

The RF indicates that GPS is moving at pace to deliver what has been asked of them.

Table 1 below is a summary table of the MTR data from the results framework (RF) provided by the GPS team. The full RF is shown in Appendix 8. This Table reports very good GPS progress against 42 RF Pillar indicators and the program and for the five cross-pillar indicators. Our qualitative case study findings (in the following sections) support the conclusion that GPS is moving at pace to deliver what has been asked of them. This applies across all Pillars.

Table 1 Achievement of GPS FY23 targets (%) for impact, outcome and output indicators, and at program level

Indicator	Pillar 1	Pillar 2	Pillar 3	Cross-Pillar	Overall Program
Impact	166%	121%	-	-	136%
Outcome	122%	141%	143%	191%	140%
Output	114%	129%	183%	151%	145%
All Indicators	125%	133%	163%	167%	142%

Note: The values for Pillar 3 impact indicators are either not applicable or unavailable in FY23. There are no specific impact indicators for cross-pillar activities.

However, the RF indicators do not explain the extent and how, for example, a CIC has “informed programs or projects or engagement and policy documents²”, which is explored in the case study findings below. Taking these qualitative dimensions of change into account (from case study interviews and document review) suggests that progress against the GPS program ToC at output and outcome level has been much faster than at impact level – in line with our expectations at MTR. This is discussed further in the “Impact” section below.

3.2 Cross-Pillar Linkages

There has been good progress in building cross-pillar linkages since Baseline and there is scope for further progress in the remainder of the program.

There has been important progress in the uptake of GPS outputs for World Bank macroeconomic modelling. Based on interviews with senior and technical World Bank staff there is evidence of pathways from Pillar 1 (P1) to influencing country office discussions with policy makers and country lending (P2), this includes: SCDs; CCDRs; the CEM and ultimately CPF.

Strengthening the CWON methodology (for 2024) has increased engagement by World Bank macroeconomists (including Country Directors), but it will take a number of years before it is widely used for operational purposes within the Bank. As one interviewee put it “*we need to invest in*

² Pillar 2 outcome indicator OC2.3

standards before producing the data". The process of countries producing new CCDRs and updating existing CCDRs to incorporate natural capital (NC)³ will also occur over a longer period than the life of the GPS project. Progress with the P1 economic modelling component (that includes using CWON data but is focused on the broader challenge of integrating natural capital into Bank modelling) will likewise take some years to be fully integrated in Bank operations. However, there are already some country level results. Specifically: GPS produced notes for CCDR teams that produce global data for country teams to use in their analysis and "*economic valuation of mangroves has been reflected in several CCDRs*". At the CIC grant level (P2), the implementing team in Türkiye plans to present the CWON model to the Strategy and Budget Office (SBO) as a way of demonstrating what is possible in terms of incorporating NCA into economic policymaking and models.

The wealth dataset from the CWON has been integrated into the Sovereign ESG Data Portal since the baseline. This provides sustainability indicators for countries that go beyond economic indicators and is likely to increase the relevance of the portal as investors need to better understand nature-related challenges for the sovereign asset class. The forthcoming (2024) edition of the CWON improves these datasets further using more sophisticated methodologies and expanding the coverage of natural capital, which will make CWON data and analysis more accurate and trustworthy. Further integration of Pillar 1 CWON with Pillar 3 is therefore likely to add value.

The second Africa NCA Policy Forum (PF) case study within P1 (in September 2023) linked with P2 in two ways: Firstly, participants, early in their NCA journey, found the country case study presentations and dialogues particularly useful (learning from the practical experience of P2 countries); and secondly, P2 government participants from statistics, environment, planning and finance ministries expanded and strengthened their learning networks. Although we did not find specific links to P3 at the PF, there appears to be an opportunity to use future PF to strengthen uptake of P3 messages on Sovereign Bond finance, provided relevant people are invited.

The WBG Chief Economist of the Sustainable Development Practice group made the point that politicians and senior decision makers are focused on short-term flow data, whereas NCA deals with stocks. Hence, he suggested that every two years, the Bank should do a report on impacts of natural capital on areas such as health or agricultural yields or minerals and forest links that policy makers focus on in the short term. This should be parallel work to NCA. His proposal can be seen as evidence of GPS influence combined with a more supportive enabling environment for NC within the WBG. This example of NC mainstreaming in the WBG is ultimately likely to lead to impact at the country level via CCDRs and CEFs.

4. Main Findings: Relevance

4.1 Program level

NCA and mainstreaming nature for policy and finance has become a higher-profile global issue since the start of GPS and a higher priority for the World Bank. This has increased the need for GPS but also a requirement for greater scale and additional, strategic partnerships.

The Kunming-Montreal Global Biodiversity Framework (GBF) raises demand for the GPS via the need to update NBSAPs, targets that require NC data and related policies and provision of some new

³ We use the term "incorporate natural capital" to reflect GPS efforts to encourage mainstreaming of nature into decision making via provision of NCA, CWON, ESG data and policy analysis.

finance.⁴ The COP28 Joint Statement on Climate, Nature and People⁵ suggests greater acknowledgement of the need for joined-up action to tackle crises in these areas and, potentially, more demand for GPS support.

While the GBF target 19 sets a goal for mobilizing additional financial resources to support NBSAPs, the COVID-19 and subsequent economic growth shocks have increased developing country interest in nature-based finance as a potential income stream.

Finally, changes within the WBG itself since GPS baseline have increased the relevance of GPS to the WBG more broadly. The new President of the WBG (Ajay Banga) was appointed in June 2023 and has adopted a new mission statement “To end extreme poverty and boost prosperity on a liveable planet”. The World Bank staff interviewed felt that adding “on a liveable planet” to the mission gives much more scope for the Bank to work on climate and nature. This has been accompanied by a new WBG roadmap with six global challenge programs including forests (with nature).

In this context, the need for GPS has never been greater. While the overall objective, set up, ToC and approaches of the GPS continue to be relevant at a global and national level, GPS will need to operate at a greater scale and with additional, strategic partnerships to take advantage of these new opportunities. This is discussed further in section 13 on GPS and the GBF ambition to 2030.

4.2 Pillar 1

The full **Africa NCA PF CS** can be found in Appendix 1. In summary, we find that the Africa CoP has strengthened the relevance of the PF to the needs of African governments over time. Overall, the 2023 PF *agenda* was moderately relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making at national level. However, it would strengthen the relevance of future forums to the regional sustainability agenda if there was deeper engagement of the regional members of the CoP Secretariat.

For **the CWON** (see Appendix 1 for full case study) our interviews confirm CWON remains relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making. The process of reviewing and strengthening the CWON methodology for each edition strengthens relevance, and the revisions to the 2024 edition are highly relevant for increased uptake by WBG macroeconomists (and subsequent country uptake).

4.3 Pillar 2

Global factors that have increased the relevance of GPS (discussed above) apply to the **seven CS countries in Pillar 2** (see Appendix 1 for these case studies) but there are some country-specific factors to note. Firstly, in Ghana, the June 2023 NCA forum significantly increased awareness of NCA among policy makers. In Lao PDR, GPS flexibility has enabled the TTA approach to evolve to reflect government demand and the new CPF, helping to maintain relevance. In Türkiye, the CIC grant is highly aligned with the needs of government counterparts. The NCA component of the CIC also has a clear link with GPS P2 objectives. While the circular economy component is relevant in that a circular economy supports green growth and reduces pressure on natural capital, there is limited *direct* relevance to GPS P2 objectives. This is due to limited progress on planned activities that would create linkages between the two components. For example, there has been limited progress in creating an indicator framework that uses NCA to monitor green growth and the transition to a circular economy. In Bangladesh, the process of developing the CIC with GoB from the existing JIT, and the

⁴ <https://www.cbd.int/gbf/>

⁵ <https://www.cop28.com/en/joint-statement-on-climate-nature>

country ENB team's recent update of the CIC ToC are both good examples of how to strengthen relevance.

4.4 Pillar 3

The **WBG Sovereign ESG Data Portal** (see full case study in Appendix 1) remains relevant in lowering the barriers to access ESG data for financial market participants. The Portal is open source with all ESG data in one place. Publications, such as blog posts and reports - which can be found under the tab "data stories" in the portal - help the interpretation of the data. However, the ESG Portal could improve its relevance by explaining the use case and packaging indicators to different types of audiences (e.g., private sector investors, government, and academia).

5. Main Findings: Effectiveness

5.1 Program level

GPS has been effective in delivering program outcomes.

Most of the RF outcome and impact indicators (see appendix 8) relate to program effectiveness. There has been good progress, and our CS findings support the very positive results summarized in Table 1 above. Our assessment is that each pillar has made good progress and that differences picked up by RF indicators reflect the indicators available rather than substantive differences in progress across pillars. There has also been progress on cross-pillar synergies, as discussed in the section on cross-pillar linkages above.

A program level finding emerging from interviews with WBG managers at HQ was the need for partnerships to scale more effectively. This was highlighted for the program as a whole, although appropriate partnerships varied by pillar. On P3, for instance, we were told that *"In practice, partnerships will be key to scaling – sustainability linked instruments with the IDB being an example"*.

Progress and quality in delivering cross cutting activities (Communications and outreach, M&E, Project Management and Quality Assurance)

Communications and outreach: The GPS PMT has been working to strengthen the communications and outreach plans since the baseline phase. A simple meta-database was developed to track knowledge products has been developed, to record essential information on the knowledge product, how it was funded, links with the GPS Results Framework and information on web publishing. A typology of knowledge products (KPs) has been defined, with sub-categories for documents. For a subset of documents, additional attention metrics are stored in the tool, based on data from the Altmetric platform, including the Altmetric attention score, a weighted count of all the online attention elicited by individual research output. This includes mentions in public policy documents and references in Wikipedia, the mainstream news, social networks, blogs and more. Flagship GPS publications such as CWON 2018, CWON 2021 and the Economic Case for Nature are in the top 1% or better of the attention score, relative to all publications in the database in the area of economics. Those leading the CWON report have mentioned an improved dissemination strategy for the CWON 2.0, with the aim to further raise the profile of the report.

The Global Program on Sustainability (GPS) Seminar Series aims to share the latest knowledge on how policy makers and the financial sector can integrate environmental sustainability considerations into decision making. The webinars covered variety of topics and participation from multiple GPS implementing countries. A dedicated page of the GPS website contains detailed information with the recording, presentation, list of speakers and blog and several WB staff in GPS implementing countries mentioned they were aware of, tuned into, or had participated in these webinars.

The GPS team refreshed the content, layout, graphic and multimedia assets on the GPS website which makes it easier to navigate to events, knowledge centre, data and a map of GPS countries. The awareness of, and engagement with the GPS as a whole program varied across the countries included in our study. It was suggested by the Bangladesh team that country offices could benefit from some boiler plate text that they can use to ensure GPS is well represented and increase visibility. Several GPS implementing teams at country offices had been granted an extension to allow more time for dissemination activities.

The Africa Policy Forum case study found that there is a demand for more NCA ‘frontrunner’ countries to share their experiences of data collection and use with those countries that have made less progress to date. There is potential to share more lessons between the African NCA Policy Forum and the Global Forum and vice versa as well as to strengthen engagement with other/non-GPS regional and global-level forums.

M&E: GPS has strengthened the program monitoring and evaluation by revising the results framework and M&E Plan, which was finalised in June 2023 to incorporate the final set of improved and newly developed

transformational change

indicators among other revisions.

Upon request from DEFRA three

of the ICF KPIs (1,2 and 3) were

agreed by the donors to be

tracked for monitoring purposes,

without targets. According to the

Annual Report 2022 ‘the approach used to develop the MEL system involved the design of a prototype, piloting with selected countries and deployment across the program.’ We note that it took approximately 3 months to collate the monitoring data for FY23, as it was shared with us in September. The evaluation team found the additional commentary and details about the monitoring results provided in the RF (by GPS) useful. It was helpful to know how the quantitative results were reached and the breakdown of countries or topics that the data related to (for instance types of training, or which countries were included in the results).

“there were wonderful facilitators. They put the icing on the cake. Every time they were on the stage, I took home something”

Attendee at the 2023 Africa NCA PF

PM and QA: For Bangladesh and Nepal the country implementing teams felt that reporting requirements could be streamlined and lightened. In addition, it was felt that the level of scrutiny on certain documentation required by GPS PMT typically led to more revisions and time spent from the country implementing teams than they would have liked. However, in other countries, there was close coordination and very good communication between the WB country team and the GPS PMT (Mexico, Laos).

5.2 Pillar 1

Africa NCA PF KIs confirm that the objectives of the Forum were achieved. They highlighted the high-quality presentations and cadre of speakers: *“there were wonderful facilitators. They put the icing on the cake. Every time they were on the stage, I took home something”*. However, they also noted that *“time is everything. There was not enough time to go in-depth to the country experiences”*. Those interviewed widely perceived that the role of the World Bank GPS in the CoP Secretariat was a major contributing factor to the success of the Forum. The Forum produced knowledge products tailored to the needs of participating countries and considerable value was added by GPS-funded UNSD training at the start of the week.

Two outcome indicators and three output indicators in the RF refer explicitly to **the CWON**. These were all met or exceeded. High levels of uptake that drive these results reflect the relevance of CWON to *multiple* audiences. Nonetheless, interviewees felt that effectiveness could be further improved by combining the methodological improvements in the 2024 edition with more active

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participation to communicate CWON in events selected for specific target audiences (e.g., WBG annual meetings, WBG staff involved in country dialogues, governments, international agencies, academic and financial markets).

5.3 Pillar 2

The TTA grants in Mexico and Lao PDR have been completed. In Mexico, the National Institute of Ecology and Climate Change (INECC) could already draw on strong national value of environmental services (VES) capacity and the TTA enabled them to produce a regular series of policy briefings, academic articles and infographics on VES – an output beyond initial project expectations. In Lao PDR, the TTA succeeded in informing the startup of the Lao Landscapes and Livelihoods project and, going beyond initial expectations, the Systematic Country Diagnostic and subsequently the CPF. However, the original intention to build momentum around an environmental tax had to be dropped due to limited interest by the government. Opportunistic and agile TTA funding was key to effectiveness in both countries.

In the CIC case study countries, projects are on-going. In both Ghana and Ethiopia, the absence of specific funding for government NCA work has led to slower than expected progress as GPS work is done after completing regular responsibilities and specifically funded projects - “after the day job” as one local civil servant put it. Nonetheless, government enthusiasm for NCA remains high, pathways to policy uptake remain strong and, in Ghana, the June 2023 NCA forum significantly raised policy maker NCA awareness (including in the relevant Parliamentary Select Committee). Yet funding will be a key determinant of whether NCA data gets used. In Ghana, the Planning ministry (NDPC) is committed to incorporating NCA in the Medium Term Development Policy Framework so that sector plans will need to show how natural capital is affected. Without resources to mainstream NCA, this requirement will only exist on paper.

More generally, the GPS practice of involving government at all stages has been vital to secure data sharing and commitment to use “official” data (Nepal, Ethiopia, Türkiye) but this has led to delays from low levels of capacity in some agencies and no tradition of data sharing across sectors (Nepal and Ethiopia). In Bangladesh, very limited NCA technical capacity has led to 90% of technical work being done by the WBG to meet very strong government demand for input on air pollution policy. The GPS team are prioritizing capacity building, but the CIC can only contribute a small component of what is required (and the country office is working with GoB to develop a USD 250m Statistics Modernization Investment Project). In Nepal, GPS-supported data on the role of forests in Nepali households is informing development of the new CPF for what gets financed over the next five years.

In Türkiye, the earthquake, 2023 elections and withdrawal of UNSD support due to staff losses, has led to significant delays on the NCA Pillar. Although interviewees were confident that outputs will be delivered by the end of the grant, planned activities on “Use of NCA to monitor Green Growth”, and training the Strategy and Budget Office on NCA use remain uncertain. The failure to reach an agreement with UNSD – due to unsolved differences between WBG and UNSD legal departments – and the loss of UNSD technical staff also hampered work in Ghana.

Interviewees in Ghana highlighted the likely political nature of decision making even when NCA data informs policy. National NGOs working with national media were seen as the most likely to hold government to account for decisions that ignored NCA evidence. However, they will need capacity building to do this.

5.4 Pillar 3

The **ESG Data Portal** has four RF outcome indicators, of which three have been exceeded and one was not met. Detailed progress against baseline recommendations can be found the full ESG Data Portal CS in Appendix 1 but the general picture is increasing use of a relaunched Portal with additional features. The use case for financial market participants is clear, but more can be done to

clarify the use case for governments and academia. WBG staff recognize that partnerships with other organizations will be key to scaling the Portal as a global public good.

6. Main Findings: Efficiency and Value for Money (VfM)

6.1 Program level

GPS generates significant results for a relatively modest spend and is therefore likely to be highly cost-effective.

Suitable ways to assess GPS VfM are:

1. Benchmarking against the costs of programs with similar objectives;
2. Evidence on GPS cost-efficiency; and
3. Evidence on GPS cost-effectiveness.

We have no data on other programs working on NCA and mainstreaming nature in decision making. In principle, the costs of meeting RF indicators (such as the “cost/report download”) could be compared if donors to relevant programs made the information available. However, this is unlikely to justify the data collection effort required. The discussion below therefore focuses on evidence of cost-efficiency and cost-effectiveness.

The extent to which program spend generates impact is a measure of cost-effectiveness and hence VfM. The Pillar impact indicators in Table 2 below for which there is data all show achievement well beyond target levels. Although terms such as “policy *informed*” or “the value of WBG investment *informed*” can mean quite different things in different countries, the view of the Global Director of ENB at the World Bank that “Biodiversity lending in the Bank has doubled in the last year, largely as a result of GPS” is a powerful statement of GPS impact. Restricting ourselves just to published financial year data, we see the World Bank biodiversity portfolio was \$3.7 billion in FY23, 31% up from \$2.8 billion in FY22.⁶ The USD 35 million GPS program spend is clearly very small in comparison.

The evidence from MTR interviews suggests progress in adding PROGREEN and PROBLUE Trust Fund finance to P2 activities (e.g., Ghana NCA forum) and P1 activities (e.g., CWON chapter on mangroves) but with further scope for joining up to increase synergies by the end of the program. Partnerships also provide a way of adding value to the GPS offer – on NCA capacity building (with UNSD) for example – and we believe there is further potential to expand partnerships in the remainder of the program.

Donors noted that program Steering Committees (SC) have been as good as they could be given COVID limitations, and that the UK’s Department for Environment Food and Rural Affairs (Defra) found the joint (donors and GPS) mission to Ghana around the June 2023 NCA forum very useful. However, the slow process of WBG annual reporting on Trust Funds, meant that donors interviewed in December 2023 did not yet have GPS annual reporting ending June 2023 (the last financial year). Donors felt this delay was an obstacle to agile program development. There was also a request for GPS to send SC agenda items out sooner to allow donors more time to respond. None of the GPS donors had been able to link GPS with their other activities in P2 countries (where potential for synergy may exist).

⁶ <https://www.worldbank.org/en/topic/biodiversity#3>

6.2 Pillar 1

Joining up activities with Africa Climate Week allowed the **Africa NCA PF** to share travel costs and it was cost-effective to livestream the sessions online for individuals unable to attend. Co-funding was provided by UNSD, UNEP and FAO with contributions in kind by Government of Kenya. However, there are both network and fixed cost effects that reduce the cost-efficiency of the event if key CoP technical members are unable to participate. Some key partners did not have budget lines to contribute to joint preparatory work of the CoP in the lead up to the event.

While not limited to the PF, there is strong evidence that countries have raised additional finance for natural capital and ecosystem services because of being active participants in the CoP and PF.

The **CWON** process of systematically assessing and improving methodology between editions is an efficient means of increasing effectiveness. As discussed above, there is scope to disseminate CWON findings to policymakers and the private sector more effectively. This would generate more use of CWON per USD of funding. There are also differing views on whether the absence of a permanent CWON unit reduces cost-effectiveness – new teams for each edition face steep learning curves but there are fewer fixed costs and there are new focus areas for each edition. To date, there is no evidence of funding from WBG and non-WBG sources leveraged as a result of CWON.

6.3 Pillar 2

The country case studies provide examples in which the cost-efficiency and cost-effectiveness of GPS events have been increased by collaborating with other donor partners. In Laos, for example, a high-level Green Growth Forum (GGF) event was organized and co-funded with GGGI and Korea Green Growth Trust Fund, sharing costs and bringing greater visibility. In Ghana, similar benefits were obtained from co-funding the June 2023 Policy Forum with the PROGREEN Trust Fund. In Nepal, the Poverty and ENB practices have shared forestry statistics training costs.

There is early evidence of GPS informing WBG lending through coordination within the country office but what “informing” has meant varies considerably from country to country. In Bangladesh, the CIC grant funded a small but key component to push forward an environmental statistics module in the USD 250 million upcoming Statistics Investment Program that would otherwise have been delayed to the next fiscal year. In Ghana, delays to production of NCA data, limited informing the Ghana Landscape Restoration and Small-Scale Mining Project (GLRSSMP) to producing common mapping data. In Nepal, CIC funded forestry survey data is informing the next CPF (under development) and other key WBG planning documents which form the basis of discussions between the Country Management Unit in Nepal and GoN to decide what gets financed over the course of the next five years.

Delays to the GPS work in Türkiye threaten some of the expected opportunities for influence. The GPS team is eager to share outputs with and influence the EU-funded DEEP project (Technical Assistance for Assessment of Türkiye's Potential on Transition to Circular Economy). However, this will depend on getting approval to outputs from government ministries while there is still an opportunity to influence DEEP.

Some of the WBG country office interviews produced requests for better information provision from HQ. Specifically, they felt it would help coordinated reporting and communications to have a calendar of key events and reporting dates in advance. Some (but not all) country offices also felt that GPS CIC and TTA grants did not provide funds they would normally receive from Trust Funds for administration, coordination and reporting time.

6.4 Pillar 3

The GPS team has an efficient dissemination strategy for the broader P3 work, although there is scope to improve efficiency of dissemination of **the ESG Data Portal**. The VfM provided by the Portal as a global public good depends on the extent of use and whether it influences investment decisions – specifically, the cost of achieving these outcomes. We do not yet have data for FY23 on the relevant RF indicators. However, we do know that the GPS team participated in over 90 events in 2023, which

is well beyond their target (Target FY23= 30). Based on our interviews, financial market participants are more familiar with the Portal than governments and academia. Consequently, there is scope to increase knowledge of the Data Portal amongst these latter groups going forward. More generally, interviews suggest that (social) media dissemination has been very marginal since relaunch, and this is also an area with scope for improvement.

7. Main Findings: Impact

7.1 Program level effects

Case study evidence shows steady progress towards impact with the program on track to deliver the GPS short-term impact objective. Qualitative evidence on the extent of impact to date is less dramatic than that suggested by quantitative RF indicators that monitor whether impact has or has not occurred. The GPS objective (short term impact) in their 2023 revised ToC is “Strengthen and promote use of data and analysis (economic and financial) on natural capital and ecosystem services to inform global dialogues, government and financial market decisions.” The impact indicators from the GPS RF that attempt to track this are shown in Table 2 below.

GPS must report against quantitative indicators of the type in Table 2 but all these indicators face the challenge of capturing a wide range of country project uptake experiences (P2) and investor behaviour changes (P3) as a simple “criteria met/not met” indicator. Without survey data on how Pillar 1 publications are used, P1 “impact” indicators are limited to numbers of downloads and a measure of attention paid to downloads. For these reasons, the outperformance shown in Table 2 has to be interpreted cautiously and particular attention should be paid to case study evidence on impact.

This suggests that GPS is making very good progress against the milestones it has been set for outputs and outcomes that will subsequently deliver impact. For example, there is good reason to believe that the strengthened methodology in CWON 2024 and integration of VES within WBG macro modelling will lead to wider global uptake and influence within the WBG and ultimately on lending. This will take time and, while we expect to see piloting and some progress by Final Evaluation stage, the challenge of mainstreaming nature in a global institution will require support and engagement beyond the current GPS timeframe.

Table 2 GPS Results Framework Impact Indicators

	Impact Indicator	Status	Baseline	Progress FY22	Target FY23	Progress FY23
Pillar 2	Number of countries supported by the program that have produced new or updated publicly accessible data and/or analysis on natural capital and ecosystem services		20	24	27	28
Pillar 2	Number of countries supported by the program that have used new or updated data and/or analysis on natural capital and ecosystem services in the design, and/or implementation (including monitoring and evaluation) of programs and projects co-financed by the World Bank or by other sources		13	20	18	24
Pillar 2	Number of Countries supported by the program that used new or updated data and/or analysis on natural capital and ES to inform policy (a) and engagement (b) documents ^[1]		14		21	27
Pillar 2	Value of WBG investments informed (bn \$)	New Indicator	1.4	3.49	3.5	4.19

Pillar 1	Number of downloads of GPS supported documents published on the World Bank Open Knowledge Repository (OKR)	New Indicator	0	78,759	70,000	120,468
Pillar 1	Number of publications supported by GPS with an Altimetric attention score ranking in the top 10% in the field of economics	New Indicator	0	9	5	8
Pillar 3	Share of investors that use the ESG data portal to inform decisions on ESG investing in the sovereign debt asset class ^{[1][2]}	New Indicator	0	84%	30%	tbd
Pillar 3	Number of sustainability linked financial products issued by financial market actors that draw on methodologies, analysis and data produced by GPS.		0	0	0	0

The RF indicator of P2 impact “Value of WBG investments informed (bn \$)”, is a strong measure of impact. The challenge we face at MTR is understanding *how* GPS has *informed* these investments. To do this we use contribution analysis – looking at evidence from multiple sources and expected pathways to impact within the ToC – to understand how GPS has informed these investments.

Evidence from the case studies suggests good progress overall on outcomes (see discussion on Effectiveness above) but only limited influence on WBG investments in these countries at this point in time. There is evidence of NCA evidence or analysis informing lending that has a meaningful influence in Bangladesh. In this case, the JIT funded a policy-relevant technical report which directly informed the Green Climate Resilient Development (GCRD) Credit-1 PA#2 on green fiscal transfers. The policy was passed this year with the support of the first GCRD Credit. The JIT also funded the preparation of a preproposal to support the triggers of GCRD Credit-2 and 3 through the CIC grant. In Mexico, data from the VES study has contributed to the CONECTA project’s development *and use* of Local Territory Planning instruments. In Lao PDR, the LLL team has drawn on the Economic Evaluation of the Charcoal Sector in Khammouane (May 2022) to influence landscape valuation used within that WBG grant.

In the other P2 case studies, the extent of influence on WBG investments is much weaker. The linkage in Ghana so far has been sharing mapping data with the GLRSSMP. In Nepal, GPS supported forestry income statistics are successfully informing CPF preparation that will determine *future* WBG lending. The Ethiopia CIC is at an early stage.

There are clearly a wide range of ways in which investments can be “informed”. The GPS team could help donors understand what this measure means in practice if a paragraph of text is provided for each investment informed that shows how GPS evidence or analysis has substantively influenced the loan. This analysis would inform the Annual Review but making this reporting available at the same time as RF reporting should add value.

A number of contributions to global dialogues and processes (through high impact studies) are documented in the 2022 Annual Report. These include the contributions of CWON and targeted studies to support the framework of the “Road to Kunming” (e.g. the Economic Case for Nature) and the contribution to the Coalition of Finance ministers for climate action.

In addition to the direct P2 link with WBG lending, there is the role of GPS in influencing the World Bank itself and subsequent impacts on lending. This occurs in part through linkages from P1 via SCDs; CCDRs; the CEM and ultimately CPF - see the discussion on Cross-Pillar Linkages above. These are underway in many countries but are part of the WBG process of loan preparation that typically takes more time than we have had since GPS baseline. At the same time, WBG macro modelling is being directly influenced by GPS and GPS publications and engagement is finding traction as a result of the revised WBG “livable planet” mission. This process was not in place at DT Global | Program Evaluation and Impact Assessment of the Global Program for Sustainability, Mid-Term Report

Baseline. This seems to be an important factor in explaining the view of the Global Director of ENB at the WBG that “Biodiversity lending in the Bank has doubled in the last year, largely as a result of GPS”.

The process of GPS mainstreaming NC in the WBG appears to be an important route to impact although this work will require a longer time frame than the existing program. Any subsequent phase of GPS should explicitly recognize this mainstreaming in the GPS program ToC. This includes P1 macro modelling (but also potentially influence from P2 and P3) and could be thought of as an additional program outcome.

7.2 Pillar 1

The **Africa NCA Policy Forum** produced some documented impact on government decisions. Careful pre-Forum preparation (including inviting the right attendees) facilitated the information-sharing, knowledge exchange, innovation and networking at the Forum. This led to the joint ‘Nairobi Declaration’. Unfortunately, post-event follow-up has been limited and no evidence has been collected on how the resolution has been implemented at country-level or regionally. The impacts we have been able to document are:

- Forum preparation discussions led the Government of Malawi and the CoP Secretariat contributing to the operationalization of a new, Malawi NCA steering committee and technical working group. This in turn helped Malawi successfully bid for a GEF NCA project on water.
- Hosting the Forum enabled the Government of Kenya to advance its draft 4-year National Plan for Advancing Environmental Economic Accounting. One interviewee said that after the Forum, *“on the Friday, the Kenyan delegation remained and met and dived into the National Plan. This face-to-face meeting of different agencies would not have happened had it not been for the Policy Forum event in Nairobi. It was extremely useful for building institutional connections, relationships, a contact list and raising awareness of parallel areas of complementary work to identify, for the first time, pre-existing interest in other government agencies in advancing NCA in Kenya”*.
- Post Forum, the Zambian and South African governments held a joint ‘NCA strategy benchmarking engagement’ mission. According to the mission report, the delegates stated it was *“an astounding success”*. Among many agreed lessons was *“the need to improve in the update of policy informed by NCA results”*.⁷ Separately, the Kenyan Treasury proactively reached out to the Kenyan statistics office to discuss NCA in more depth leading one interviewee to note this as *“a positive development which will help progress towards mainstreaming NCA”* in the country.

The **CWON** fills an important data gap by providing accounting data on national total wealth. By providing relevant data on sustainability, it has contributed to the GPS program objective of *“Strengthening (...) data and analysis(...) to inform global dialogues...”* The evidence on use of CWON data and analysis is much weaker. The most relevant real use case of CWON data is its integration into the Sovereign Environmental, social and governance (ESG) Data Portal (Pillar 3). While CWON datasets are publicly available,⁸ there is very little evidence of these datasets being used in decision making in policy and finance. Interviews suggest that the factors limiting the use of CWON data are concerns about CWON methodology within the WBG and limited dissemination of CWON datasets and results to stakeholders outside of the World Bank.

7.3 Pillar 2

⁷ Department of Statistics South Africa (2023) NCA Benchmarking Report Zambia and South Africa. The Pulse. 22/09/2023.

⁸ Accessible either through an excel spreadsheet, country comparison tool or automatically generated country profiles.

In Lao PDR, the LLL stakeholder interviews confirmed that GPS provided useful data and helped convince multiple sector government stakeholders of the need for the LLL project. Some GPS outputs (such as the charcoal study) are regularly used by LLL, whereas the government has struggled to make practical use of the non-timber forest products study. In Mexico, the data from the VES study contributed to the CONECTA project's work in the development of Local Territory Planning instruments which are currently contributing to regional and national development. In Ghana, GPS has been sharing mapping data with the GLRSSMP but production of NCA data has been delayed. In Bangladesh, GPS funds filled a small environmental statistics component of the large Statistics Investment Program preparation in this FY. Otherwise, Bangladesh and Ethiopia CICs are at an early stage. In Nepal, GPS supported forestry income statistics are successfully informing CPF preparation that will determine *future* WBG lending.

7.4 Pillar 3

We find several examples where the Portal has contributed to financial decision-making by investors and governments, but it is not possible to attribute specific decisions to GPS data. There is evidence of uptake of WBG Sovereign ESG Data into indexes and ESG Risk Frameworks used by investors. For example, the revised Sustainable Sovereign Risk Assessment Methodology of FTSE Russell makes reference to the work of GPS.⁹ A new LGIM fund also references GPS research on income bias.¹⁰ From the government perspective, three important developments have been:

- 1) Increased Sovereign Sustainability-Bonds (SSLBs) issuance in countries where GPS has been actively collaborating with the governments (e.g., in Uruguay, Rwanda, Chile, Mexico). At the baseline stage, no SSLBs had been issued. The competitive advantage of GPS TA relative to that provided by private institutions is the ability to convene within countries.
- 2) There is evidence of countries carrying out nature-risk assessments based on GPS methodologies, analysis and data (Malaysia¹¹ and Brazil¹²). In Malaysia, the work informed discussions among several ministries on the development of sovereign bonds targeting nature conservation, in response to the private sector complaint that not enough viable nature positive projects were available to invest in. However, sector specialists noted that divestment from harmful activities has lagged investment going to nature positive solutions, although the former is a much larger component of the Biodiversity Finance Gap¹³.
- 3) GPS supported national governments in developing their sustainability disclosure legislation. Examples of the work in Cambodia and Nepal¹⁴ show the practical application of the GPS work.

⁹ FTSE Russell (2023). [Sustainable Sovereign Risk Assessment Methodology. Sovereign ESG revisited.](#)

¹⁰ <https://www.esgtoday.com/lgim-launches-series-of-government-bond-esg-funds/>

¹¹ World Bank (2022). [An exploration of Nature-Related Financial Risks in Malaysia.](#)

¹² World Bank (2021). [Nature-Related Financial Risks in Brazil.](#) (NB. This work is quoted in the AR (2022) of the GPS, while the GPS is not mentioned in the report itself

¹³ <https://www.ifc.org/en/stories/2023/biodiversity-finance-interview-with-irina-likhachova#:~:text=The%20Global%20Biodiversity%20Framework%20estimates,per%20year%20in%20harmful%20subsidies.>

¹⁴ The results of this technical assistance are non-public but have been shared with the evaluator team as evidence for this case study

8. Main Findings: Sustainability

8.1 Program level

Lack of institutionalized national funding for NCA threatens the sustainability of GPS results. GPS can point to good examples of engaging with longer term capacity building activities beyond the program but will need to need to situate GPS support within a sustainability strategy that goes beyond the lifetime of the current program.

The GBF and the greater WBG awareness of nature, reflected in its new mission statement strengthens the sustainability of NC work within the WBG. Within this more supportive environment, the integration of GPS outputs into WBG macro models and subsequent influence on CCDRs through to CEFs contributes to sustainability of GPS outcomes.

At a country level, however, lack of current government finance for NCA, statistical offices with limited capacity and many demands, and the absence of institutional mechanisms to fund NCA threaten sustainability. Upscaling the use of methods and tools implemented with support of GPS is constrained by limited capacity within many developing country statistical departments as well as needs for NCA data collection and use. GPS has engaged with this bigger issue through preparation of a WBG country office sector loan (in Bangladesh) and through partnership with Government of Luxembourg support to statistics in Lao PDR. These are good examples that illustrate the need to situate GPS support within a sustainability strategy that goes beyond the lifetime of the current program.

While long term sustainability requires institutional mechanisms that channel international nature and climate finance and national revenues to NCA data production and mainstreaming nature in policy analysis (funding NBSAPs), linkage to substantive WBG sector loans provides an intermediate step to strengthen capacity and build awareness. However, currently, GPS is typically just trying to influence an element of the sector loan. If GPS can reach sufficient scale to allow WBG to develop Recipient Executed grants with borrower countries, this would also allow lending with a greater NC focus.

“The pace of NCA work depends on available funding, but NCA is here to stay”.

Interviewee in Ghana

8.2 Pillar 1

Our case study evidence (Appendix 1) indicates that the **Africa CoP** is vital for enabling one-off events such as the **Africa NCA Policy Forum** to generate on-going benefits. Additional support from donors and regional partners will be needed to secure sustainability of the CoP and future Forums.

The Forum contributes to institutional mainstreaming of NCA at a national level and hence to the sustainability of results. In addition, the Forum strengthened the capacity for statistics officers to access data from other ministries after the event because travelling and/or speaking at the Forum raised their profile across the sectoral agencies. There are opportunities for future forums (and the CoP) to further support institutional mainstreaming of NCA at country-level including: a) more knowledge exchange sessions that inform the process of coordinating cross-sector working groups on NCA and b) convening of dialogues between public and private financiers at national level to increase finance available for NCA and related policy.

The sustainability of the **CWON** results will depend on uptake reaching a critical mass - itself determined by acceptance of CWON methods, and the dissemination of CWON outputs. There is evidence of increasing uptake within the WBG following improvements to the CWON methodology. However, there is no assurance of funding for longer term CWON work (beyond the current GPS funding). Another route to longer term use is via national governments producing CWON measures using CWON methods but with their own national data. This is unlikely within the current GPS project lifetime but could be a feasible ambition for 2030.

8.3 Pillar 2

The lack of funding for national NCA work presents a significant challenge to P2 sustainability. This a consistent message from the Bangladesh, Lao PDR, Ghana, and Ethiopia case studies (although not raised in Nepal, Türkiye or Mexico). We can say that the interest in NCA from civil servants (in Statistics, Environment and some Planning ministries) combined with growing awareness of NCA by policy makers has increased the chances of sustainability. As one Ghanaian interviewee put it *“The pace of NCA work depends on available funding, but NCA is here to stay”*.

Moving towards Recipient Executed Grants is seen by many in the WBG as an important step towards sustainable funding of NCA capacity building and NC policy uptake. As one interviewee explained, *“In principle, we could fund something like a NCA unit in government but the ongoing costs have to be built into government budget for sustainability. A recipient executed \$2m grant is too low to make a difference but \$10m on a \$100 loan makes a difference to the overall borrowing cost.”* However, it will take time to build capacity to make a recipient executed grant a viable option. In Bangladesh, for example, WBG staff estimated this would take two to seven years.

The 2023 Ghana national NCA Forum and the Africa Policy Forum have played an important role in building policy maker awareness and increasing uptake in many countries but has yet to produce institutionalized funding for NCA. While no substitute for government funding, in Ethiopia, a strong interest in NCA in academic institutions provides an additional route to sustainable uptake.

The Mexico case illustrates that sustainability has both institutional and policy dimensions. Strong existing institutional capacity for VES exists and this means that there are sustainable routes to use if GPS-supported VES evidence is widely shared by INECC. However, longer-term policy uptake depends on the marginal net benefits for small-scale producers, reflecting external conditions beyond the scope of GPS. In Türkiye, it is too early to say whether GPS-supported work will be sustainable, but it will depend on uptake by sector projects, and we expect to have good evidence on this from the final evaluation.

8.4 Pillar 3

The replicability of GPS support will depend on the capacity of Debt Management Offices (DMOs) to develop and monitor sustainable finance products. From the private sector perspective, the uptake of ESG data depends on the accessibility and quality of the data. Considering the continuous improvements made by the Portal, the sustainability of result use by the private sector seems likely. Yet, it is important to acknowledge the influence of the ESG regulatory context in the different jurisdictions which has a major impact on the uptake of ESG data into financial decision making beyond the influence of the Portal.

Related to nature-related financial risk assessments of Central Banks, one interviewee mentioned that the knowledge is often not available in house to conduct such assessments. This makes technical support provided by the WBG or other multilateral institutions crucial. However, institutional capacity building is needed to enable Central Banks to undertake this sustainably in the longer term.

9. Main Findings: Evidence of Transformational Change

9.1 Comments on the scoring process

As per the agreed method (see Appendix 9 for the TC methodology as agreed in the baseline phase), we first assessed the results of all the TC indicators from the GPS results framework, then gathered qualitative findings from the case studies to compliment this monitoring data with details and examples. We calculated the weighted score for each proxy, and then the weighted average to give the overall program score. This evidence captures progress at midline and is expected to show

movement towards the endline objective but, as the program is work in progress, the main value is to understand why progress has been faster in some areas than others. It will also be important to review the extent to which proxy scores increase by the time of the final evaluation. The scoring uses the simple categories (with whole numbers), as follows:

0. Evidence suggests TC is very unlikely (i.e. less than 10%);
1. Evidence currently available suggests TC has low likelihood but some TC can be expected (i.e. 10% to 33%);
2. Evidence suggests TC is moderately likely (i.e. 34% to 65%);
3. Evidence suggests TC is likely (i.e. 66% to 90%);
4. Evidence suggests TC is very likely (i.e. greater than 90%)

The quantitative TC indicators (drawn from the results framework) show positive results (many FY23 targets have been exceeded with only one target unmet) and have made good use of the data available. However, as noted in the discussion of impact above, quantitative indicators typically monitor whether changes have or have not occurred whereas qualitative evidence examines the extent of change and can often be more conservative. For this reason, the definitions of the TC proxies often show a higher level of ambition than the indicators alone can illustrate. In our assessment of TC, we refer to the proxy definitions to understand the type of actions or changes required to contribute to TC. We have brought in qualitative evidence from the program level KIs and case studies whenever possible. This qualitative data tells a more nuanced and often more modest story but adds details and color to help interpret the quantitative results. If the proxy definitions seem ambitious at this stage it is because those are goals for the end of the GPS timeline (we are only at mid-term) and the definitions outline what it takes to have sustained, transformational change. If the score appears low at this mid-stage, it is because crucial evidence was not yet available in the case studies that would make the link to significant transformational change.

It is worth noting that, given the relatively early stage of the program, particularly in some countries, our primary focus is on learning and identifying how to increase the likelihood of TC, rather than on the score values by themselves. The aim is for the proxy scoring to enrich and complement the case studies – helping to highlight areas for further investigation and learning. There is value in understanding why progress is better or worse for certain proxies, or program area.

9.2 Program level

The following section directly answers the EQ 6.1 ‘To what extent has GPS contributed to the likelihood of transformational change towards sustainable use of natural resources at global and national levels, across the relevant proxy criteria?’

At this stage of implementation, the GPS program scored 2: ‘Evidence suggests TC is moderately likely (i.e. 34% to 65%)’, based on the weighted average proxy scores. This is expected at MTR and, given the nascent status of some GPS activities and country grants, we anticipate a score of 3 by the final evaluation in 2025. The main outcome of the TC scoring is not the value itself but what it represents, i.e. *Evidence suggests TC is moderately likely (i.e. 34% to 65%)*; See (Appendix 7) for the evidence used for the TC scoring by proxy and comments on the scores awarded to each.

Table 3 MTR Scores by TC Proxy

Level of ToC for TC	TC Proxy	Weighting (max 1)	MTR Score	MTR Weighted score
Drivers	Innovation	0.1	1	0.1
	Capacity and capability is increased	0.2	2	0.4
	Evidence of effectiveness is shared	0.1	2	0.2
Mechanisms	At Scale	0.2	3	0.6
	Leverage and incentives for others to act	0.1	1	0.1

Enablers	Critical Mass	0.1	2	0.2
	Sustainable	0.1	2	0.2
Across all levels	Political will and country ownership	0.1	3	0.3
Program TC Score				2

9.3 Proxy level scores

This section responds to the EQ 6.2 ‘Were there some components and activities that had a greater contribution to the change process?’ We formed an assessment of the eight proxy areas based on the GPS monitoring results of June 2023 and qualitative data gathered during this mid-term review. Referring to the definition of each proxy that was agreed during the baseline phase, we reviewed the evidence and allocated a score to reflect the strength of the evidence and to what extent it illustrated the proxy definition. Since the proxy definitions express ambitions to be met *by the end of the program*, at this stage we did not anticipate high TC scores across all proxies. The advantage of reviewing what evidence exists for each proxy is that it can indicate which areas are seeing more progress towards transformational changes, and which areas are either slower or the evidence is harder to find/obtain.

Proxies with stronger evidence of contribution to the likelihood of TC:

Capacity and capability is increased: *Where GPS has contributed to building a target country’s and target stakeholders’ capacities and capabilities necessary to bring about the desired changes.*

All but one of eight indicators providing data on capacity and capability being increased exceeded the FY23 targets. The target for ‘number of Regional Communities of Practice established and operational’ (OP.2.6) was met. These indicators confirm the capacity building activities took place, and there were many positive stories from P2 case studies of capacity development activities funded by GPS from 2019 to date, and a significant amount of engagement with relevant government ministries and national statistics offices.

The case studies provide evidence of GPS informing programs, projects or engagement and policy documents, with evidence of uptake of results in projects or policy decisions. However, most of these are at very early stages of development. It should also be noted that capacity and capability at country level is still a restricting factor for transformational change towards sustainable use of natural resources at national level. There is rich information from the Africa CoP that could be tracked under some of the indicators related to training (e.g. OP.CP1 and OP.CP2).

At scale: *Where several countries are producing and using data and analysis on natural capital and ecosystem services to inform investment and policies, and mechanisms with sufficient reach are established (including through Bank investments) to achieve progressive institutional and policy changes.*

The six TC indicators exceeded the FY23 targets. There is good evidence from country case studies that GPS data and analysis on natural capital and ecosystem services is being developed with the aim of informing investment and policies, albeit in the planning and design stages. Once in place, these investments and policies have potential to be transformational at a national and/or sub-national level. Except for Lao and Mexico, these investment projects and policies are in the early stages or being designed. Progressive policy changes, at least in terms of implementation, take time; and institutional changes take even longer. They also require funds much larger than GPS grants, so scaling up can only be achieved through GPS informing or leveraging other investments (which it is doing to some extent) or initiating partnerships with other development partners. The GPS is one of several global programs working on sustainability and NCA, and funding limitations mean it can only support 17 TTAs and 5 CICs, with the larger CIC grants still relatively small compared to the scale of investment that most governments require to overhaul their statistics departments. There is an institutional constraint e.g., lack of capacity and resources within the national statistics offices that is an obstacle to transformational change.

To complement indicator OC.2.5 on the number of African countries with focal points in the regional CoP, the GPS could consider monitoring the number of countries with government representatives participating in the Africa Policy Forum as that continues to grow.

Political will and country ownership: *Where the need for change in integrating sustainability considerations into decision making is agreed at country or the relevant sub-national level, and the process is locally owned. It also refers to where high-level political buy-in and broad support from across sectors, socioeconomic groups and stakeholders enable widespread changes to patterns of development.*

Both of the FY23 TC indicators exceeded the targets. At least five of seven P2 case studies evidenced that the need for change in integrating sustainability considerations into decision making is agreed at country (or the relevant sub-national level), and the process is locally owned. Mexico, Bangladesh, Lao PDR, and Nepal show high-level political buy-in and broad support for NCA, sustainability, and green growth from across government ministries. Global conventions and SDG reporting obligations are also adding pressure to governments to improve environmental data and statistics, giving greater incentive to engage with the GPS. National governments have differing levels of capability and capacity for this, but the major changes and institutional restructuring that would lead to widespread change are only likely in the long term, i.e. by 2030 and with the support of larger investments (e.g., Bangladesh pipeline Statistics Modernization Investment Project). Sustainability is a major concern for P2 since GPS funds all activities with governments. Furthermore, there is limited evidence of buy-in from across all sectors of government, or support from socioeconomic groups that would enable widespread changes to patterns of development.

Evidence of effectiveness is shared: *Where approaches supported by GPS which have proven successful in one context are disseminated widely, and lessons on their usefulness are credible.*

All seven TC indicators exceeded their FY23 targets. In addition, there is some evidence from case studies on this, including cross-country knowledge sharing through formal activities and informally developed learning relationships. The GPS seminar series and Global and Regional Policy Forum are seen as opportunities to share findings and also learn new approaches/methods. There is rich evidence from the Africa PF that could be tracked and contribute to these indicators, e.g., OC.CP.1, OP2.7 (although regional not global), OP.CP.3, OP.CP.2. Could consider including OC.1.1 and OC 1.3 innovation indicators to assess this as well.

Sustainable: *Where investments and policy and engagement documents have been informed by data and analysis supported by GPS thereby triggering a process of sustained uptake, and financial investors use ESG data repeatedly in their sovereign bond investments.*

There are only three TC indicators on sustainability, nevertheless there is good evidence from case studies to corroborate the quantitative results. P2 case studies show that country level or sub-national investments, and policy and engagement documents have been informed by data and analysis supported by GPS. However, the extent to which this has occurred varies significantly across countries. The P3 case study gives good evidence of OT.3.2. Sustainability is a major concern for P2 (i.e., funding for Statistics bureaus). P1 and P3 activities also depend on GPS funding. Evidence on the link between influencing policy/engagement documents to triggering sustained uptake is weak at this stage in the project. Result still pending for IM.7.

The higher scoring on this proxy is due to the fact that we anticipate a phase 2 of the GPS that will allow for continuation and building momentum.

Proxies with weaker evidence of contributions to the likelihood of TC:

Innovation: *Where wider and sustained change comes from innovative approaches and evidence from GPS-supported activities with the potential to demonstrate new ways of doing things.*

Although all six TC indicators met or exceeded their FY23 targets, the number of reports and knowledge products produced, or download data does not reveal anything about uptake and use (who is using them and for what purpose). To achieve a higher TC score for this proxy, there would need to be some examples of wider and sustained change resulting from GPS activities. The use of CWON data is still limited both within and outside of the Bank, with some doubt around whether stakeholders

can use CWON data and results as they are currently presented (see further discussion below under 'Critical Mass'). There is no evidence yet of wider and sustained change from innovative approaches. There is also limited evidence from P2 case studies at this stage on signs of innovation.

Leverage and incentives for others to act: *Where GPS contributions to progress on methods and data on economics of sustainability and sustainable finance country engagements provide the tools and create incentives to act.*

There are only 2 TC indicators relevant to the MTR, plus 3 other indicators that provide evidence on leverage and incentives. All indicators met or exceeded the targets. GPS participates in some relevant international networks, though the level of influence is unknown. One other example of a major international body is the Task-Force on Nature-related financial disclosure (TNFD), which published their guidance documents in October 2023. Although the work of the GPS seems relevant for the TNFD, we have not been able to find a direct contribution of the GPS to the TNFD.

There is evidence from the case studies that illustrate how GPS activities have helped to build momentum within governments on strengthening knowledge and use of NCA and environmental statistics generally. But it is still early in the process for most P2 countries, and NCA data is only just being produced. These indicators do not capture the outcomes of knowledge exchange visits or the policy forums that lead to new cross-country learning partnerships which incentivize or motivate key government figures to push for change within their department or ministry. There is evidence that several countries have followed-up with each other after the Policy Forum and now share information online with each other (Nigeria and South Africa; Nigeria and Kenya; Zambia and South Africa). Another outcome of a knowledge exchange visit is the MoU signed between Bangladesh Bureau of Statistics and KoStat, Korea for ad-hoc technical assistance. In order to show significant contribution to transformational change under this proxy (and achieve a higher score), there must be some evidence of other relevant stakeholders, organisations or governments taking action or changing their approach because of the GPS tools and incentives.

Critical Mass: *Where comprehensive wealth methods and data are widely used, and the Sovereign ESG data portal is used extensively by financial investors to inform their decisions.*

Three of four TC indicators exceeded the FY23 targets, though a limitation is that none of the RF indicators can show that data and wealth methods are being *used*. Despite not meeting the target for the number of data downloads from the ESG data portal, the strongest evidence on critical mass at this stage comes from the ESG portal (see the full case study in Appendix 1 for details). There is good evidence from surveys (secondary data reviewed for the case study) that the ESG portal is being used by financial investors to inform their decision-making.

At this stage, while interest in, and relevance or, GPS methods and data is clear there is still limited evidence from the case studies on *uptake* and *use* of these- certainly not enough to say that it is being 'widely used'. The P1 CWON case study explains that the uptake and use of CWON is still limited for several reasons but highlights that the forthcoming edition which uses updated methodologies will likely improve the quality of results and lead to subsequent uptake and impact of CWON data.

10. Main Findings: Gender and Social Inclusion

In our engagement with the GPS, we found there to be a good gender balance across all levels of seniority. Through our interviews we explored the extent to which considerations of gender balance and inclusion have been integrated in GPS activities. Although we posed questions on GESI in our research across all pillars, we did not find any links between GESI and the work under pillar 1 and pillar 3 from our respondents. The GPS PMT has subsequently provided some examples for these, which have been incorporated below. The CWON report contains some human capital data disaggregated by gender, although respondents felt that the information produced by the CWON does not have gender implications. CWON 2021 had an analytical chapter on "social capital" - highlighting the current thinking on whether institutions, social networks and norms could be considered as part of national wealth. Pillar 1 is supporting the WBG special flagship report on environment, poverty, and

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inclusion - to be published in 2024 through the office of the Chief Economist for Sustainable Development Vice Presidency of the WBG. This will include deep dive case studies from Nepal and Ethiopia.

We found efforts to consider GESI under pillar 2, for instance in GPS-funded trainings, data collection and research, as well as in project design. The Government of Bangladesh mentioned challenges of striking a good gender balance in their training sessions because fewer women work in technical roles within Government. The success of this effort will vary by country depending on the propensity of governments to identify female trainees and participants, which in turn will depend on national availability of female experts working in natural capital issues.

In Bangladesh, Mexico and Nepal the GPS activities integrated GESI considerations where relevant. In Mexico the WBG strove for a gender balance within the consultant group that supported the main study and the additional ones supported by the GPS grant. In Bangladesh and Mexico, a gender lens was being/ had been incorporated in the design of WBG projects, particularly in relation to livelihoods and community impacts. In Mexico, the National Institute of Ecology and Climate Change (INECC) emphasized the importance of local GPS outputs complying with the standards of an existing gender policy of the Mexican government. A gender expert ensured that inclusive language was used in the study and specifically including women producers/landowners, to counteract the fact that most landowners are men, which boosted equality of access to, and understanding of information. In Bangladesh, GPS collaborated with UNICEF, persuading them to incorporate household air pollutants for pregnant women into their research. Following best practice for data collection, the team ensured that enumerator teams had the requisite numbers of men and women for household surveys for the Nepal Living Standards Survey. This element was also stressed by the Government of Bangladesh for the upcoming community-based research that will take place as part of the Sundarbans feasibility study.

Pillar 3 has produced technical reports on social dimensions on sovereign debt investing e.g., [The Potential Implications of Economic and Social Rights for Sovereign Debt Investing](#). In addition, GESI is part of the 'social and governance' issues under the ESG database. ESG data on gender are included under the following indicators:

- a. Proportion of seats held by women in national parliaments (%)
- b. Ratio of female to male labor force participation rate (%) (modelled ILO estimate)
- c. School enrolment, primary and secondary (gross), gender parity index (GPI)
- d. Unmet need for contraception (% of married women ages 15-49)

Going forward the GPS could look at disaggregating already-available data by gender, e.g., the participants of the learning and knowledge sharing events such as the Global Policy Forum, the Africa Policy Forum, knowledge exchange visits, and members of the Regional CoP.

11. Main Findings: Learning

The GPS funds and co-finances a range of knowledge sharing events and activities to facilitate learning at global, regional and country level. At MTR, we heard about training and workshops organised for government staff, learning between country governments, and across internal WBG staff (including but not limited to GPS implementing teams). In our case studies we have noted the following learning activities:

- GPS seminars: for countries to showcase their experience and findings on niche topics.
- Global Policy Forum: a space for discussion across data users and producers.

- Africa NCA Policy Forum: a space for peer-to-peer knowledge exchange, informative presentations and networking. Connections and network building work has led to study visits between South Africa – Zambia and learning sharing South Africa – Nigeria.
- Ghana Policy Forum, a national forum to initiate discussions towards the adoption of NCA to better inform decision-making in national policy strategies and implementation. It was driven by the Government of Ghana and GPS in partnership with UNSD.
- Knowledge exchange visits (key figures from Government of Bangladesh to KoStat, Korea; and Government of Nepal to the Bank headquarters in Washington DC, US.)
- In-country training organized by the WBG for the national statistics offices or other relevant departments.
- Regional COP as an active learning and knowledge sharing group.
- Mexico GPS implementing team organized and facilitated a South-South exchange on VES (March 2023) with Zambia and Uganda in which Mexico presented their lessons and experience from the VES study. Zambia and Uganda also shared their VES experience.
- Publishing policy briefings, publications and outreach to academic community (Mexico).
- GPS funding staff time to contribute to global reports and knowledge products, e.g., the upcoming report on environmental amenities, inclusion and poverty headed by the Chief Economist's Office, of the Sustainable Development Vice Presidency. The report leverages different pots of money and staff expertise to bring together learning from various WBG practice areas and countries.

Key informants that we spoke to also noted that there are equally useful informal ways of learning:

- Peer to peer sharing of lessons learned by WBG staff who are implementing GPS in different countries or within different WBG Global Practices within the same country. This tends to develop organically, between self-driven, proactive individuals who find synergies and opportunities for collaboration.
- Governments (national statistics offices, Forestry Departments, Ministry of Environment etc) benefited from 'learning by doing' through collaborating with the World Bank country teams on various studies, or activities to strengthen or develop new methodologies to generate environmental statistics.
- Government staff developing relationships at learning events such as the Africa and Global Policy Forum, and maintaining enriching correspondence to learn from each other.
- Regarding the ESG portal, informal feedback loops from users seem more effective for gaining insights than the front-end email function in the Portal. Effective dissemination, making use of different media channels, is the lowest hanging fruit for immediate uptake.

The most successful learning opportunities

Findings from the case study interviews suggests that opportunities for cross-country knowledge exchange and learning were fruitful in terms of engaging and motivating key government staff and providing a space for evidenced-based learning and rich discussion. The Africa Policy Forum created a space for connections to develop across countries working on the same issues or facing similar challenges. The targeted activities such as the VES South-South exchange or the Bangladesh Government's visit to Korea were more focused, thereby facilitating more targeted learning and discussion on practical tools or approaches.

Training and workshops organised for GPS recipient governments have been well received and appreciated by the government figures that we have spoken to.

How could the capture, sharing and uptake of GPS learning be improved?

It is recognized that the dissemination of the CWON could be improved. The strengthening of the methodology for CWON 2.0 provides an opportunity to strengthen dissemination activities as well. This could include attendance at key conference and discussion panels to promote the CWON as a global resource. Uptake of CWON results by WBG internally would increase usage at country level.

Formal feedback gathered on CWON from users would be useful to track uptake and utility of the CWON 2.0.

Although capacity building activities were a key feature in most case study countries, the GPS activities have created a demand for more training, e.g., in Lao PDR and Bangladesh there is demand for new and spinoff learnings and resources.

The GPS could encourage more South-South global and regional exchanges on specific topics to facilitate learning and discussion on practical tools and encourage connections across countries working on the same issues. It was suggested that the GPS PMT could look across the P2 implementing countries and connect those facing similar challenges or implementing the same approaches in similar contexts.

As we heard for the Global Policy Forum during the baseline interviews, the Africa NCA PF was well structured and well attended however the impact and sustainability of the outcomes could be strengthened through supporting follow up/interim activities in between the forum events. The Africa NCA PF was driven by the GPS/World Bank and UNEPI; the lack of engagement from regional bodies such as African Union (AU) or African Development Bank (AFDB) is a concern for sustainability. There is a shared desire to embed the CoP into an African regional body e.g. AU, AFDB. GPS should proactively engage these bodies, as there is a sense these bodies do not yet see the importance and potential of this Regional Policy Forum and CoP.

In many GPS implementing countries, the WBG teams are managing funding from multiple trust funds and donors. These could be viewed as existing channels for disseminating findings and outputs from the GPS to others working in the same country or on similar issues.

12. Pillar Theories of Change (ToCs)

We have reviewed each of the Pillar ToCs prepared at baseline (see Baseline report section 4) in the light of our findings for each of the case studies¹⁵ and broader program evidence. This has involved considering the ToC activities, outputs and outcomes, results pathways from activities through to outcomes and the assumptions that are made at each level.

Each of the Pillar ToCs remain valid and the assumptions made at baseline continue to hold. However, there are two areas where some additions are likely to be useful.

1. Explicitly acknowledging the role of regional dialogues, regional CoP and knowledge events for success of the Africa NCA PF. Due to delays holding the Global Policy Forum, we substituted the Global Policy Forum with the 2023 Africa Policy Forum and have drawn lessons under Pillar 1.
2. The existing pillar ToCs do not capture the work undertaken by GPS to mainstream NCA into macroeconomic models and discussions at the WBG. This is particularly relevant to Pillar 1 and in any subsequent phase of funding, it will be important for GPS to reflect this in a revised Program level ToC that informs the GPS M&E plan.

¹⁵ The Africa CoP and Africa NCA Policy Forum sit under Pillar 2 in the GPS global structure and feature as an activity/input to the P2 ToC. Given the focus on communication and dissemination of information we have treated them under P1 (since this replaced the 'Global' Policy Forum, which is a P1 activity).

13. GPS and the GBF ambition for 2030

GPS can and should scale to help deliver the global ambitions of the GBF with the role of GPS defined through a strategic assessment of how to deliver the necessary transformational change with partners.

The evidence of this MTR suggests that GPS is delivering what it has been asked to do efficiently and effectively. Yet, despite being called a “Global” program, the scale of GPS operation (with only 5 CICs) is small relative to the 2030 ambition of the GBF. The GBF Fund, for example, identifies 76 SIDS/LDCs and a further 29 LICS/LMICs that are expected to need support.¹⁶ Changes to the World Bank mission in the past year and steps towards mainstreaming NC (described in this report) also provide new opportunities to scale GPS.

Given the scale of the task and urgent timeframe, this is not a task for GPS alone. In the face of this global challenge, there is a need for a strategic assessment of the transformational change required and to identify partnerships that will deliver this change. Defra has indicated they are happy to explore the potential to do this convening. GPS can play a key role in delivering this transformational change, working with partners at a larger scale as well as securing greater uptake of P1 knowledge products and P3 ESG database public goods. Additional donor funding will be required to support this.

GPS has previously identified UNSD as a suitable partner to deliver NCA training at scale, freeing up GPS to focus more on use of NCA data and analysis for policy and investment. It was not possible to implement this partnership due to disagreements between legal departments, but there may still be scope to resolve this.

14. Recommendations at Mid-Term Review

Strategic recommendations

1. The GPS donors should convene stakeholders who will need to be involved in the scaling of GPS to address the needs for NCA and mainstreaming nature into decision making to 2030 required by the GBF. This should consider the expanded role GPS can effectively play and the partnerships and funding required to deliver at scale.
2. GPS should develop a short sustainability strategy for all major activities (to include expected sources of funding and capacity building). The aim is to strengthen planning for, and continued delivery of GPS supported organizations such as regional CoPs as well as the CICs. This process should be part of a scaled GPS program to 2030.
3. Within the current program, GPS should consider the scope for partnerships to strengthen relevant national NGO capacity to engage in national and sector NCA debates. Going forward, partnerships should play a key role in an expanded GPS program running to 2030.
4. GPS should continue to work with PROGREEN and PROBLUE to identify opportunities for joint programming and co-finance.
5. GPS donors should look for opportunities to realize synergies between GPS and their other programs on biodiversity and nature. This is likely to be most relevant for CIC countries.

Technical recommendations for program management

6. The GPS PMT should share a calendar of key events and reporting dates in advance with implementing country teams to facilitate coordinated reporting and strengthen communications.

¹⁶ <https://www.cbd.int/doc/notifications/2023/ntf-2023-056-gbf-en.pdf>

7. The GPS PMT should consider holding annual meetings between CIC implementing teams, donors and GPS PMT to provide opportunities for greater information and engagement. Building these around scheduled regional or global GPS events is likely to add value.
8. GPS should consider how to reduce administration, coordination and reporting time spent by implementing country teams as part of TTA and CIC grants and look at options (such as Recipient Executed Trust Funds) that increase funding for these activities.
9. The WBG should seek to ensure that ESG Data downloaded from alternative WBG sites contain up to date data.

Technical recommendations on monitoring, evaluation and learning

10. Where RF indicator targets for 2025 have already been significantly exceeded, GPS should propose revised targets.
11. Looking forward to a potential subsequent phase of GPS work, GPS will need to revise their ToC to explicitly capture the role that mainstreaming NC into WBG macroeconomic models and subsequent Country Office engagement will have. Within this, GPS should consider adding WGB NC mainstreaming as an additional outcome.
12. GPS CIC grant TTLs and implementing teams should consider revisiting and, if required, revising their ToC developed at concept note stage. This would provide opportunities for CIC grants to identify whether initial assumptions still hold and make course corrections based on changes in context and progress to date.
13. When reporting on the “Value of WBG investments informed (bn \$)”, RF indicator IM.4, GPS should provide a paragraph of text for each investment that shows how GPS evidence or analysis has substantively influenced the loan. This draws on analysis that would inform the subsequent Annual Review.
14. GPS should continue to develop a strategy to communicate CWON in events for specific target audiences (e.g., WBG annual meetings, WBG staff involved in country dialogues, governments, international agencies, academic and financial markets) and look for high profile opportunities to disseminate program outputs that leverage the higher profile for nature in the WBG (e.g., presenting at the WBG/IMF Spring international meetings, or contributing to a World Development Report with a biodiversity focus).
15. GPS should intensify collaboration with country offices to promote practical targeted applications of the ESG Data Portal (e.g., to develop nature-related financial risks assessments with Central Banks and developing sustainable financial instruments with governments).
16. GPS should strengthen targeted dissemination of the ESG Data Portal to governments and academia (to bring dissemination in these areas up to that of the private sector).
17. GPS should identify opportunities to reduce the delay in annual reporting to donors and send GPS Steering Committee agenda items out sooner to allow donors more time to respond.

15. Appendices

- 1) Case Studies.
- 2) List of informants interviewed
- 3) Documents Reviewed
- 4) KII template tools for each Pillar
- 5) Updated Evaluation Framework Table
- 6) Pillar-level Theories of Change and Critical Assumptions developed at Baseline Phase
- 7) Transformational Change Scoring by Proxy
- 8) Updated 2023 GPS Results Framework
- 9) An Overview of Transformational Change Scoring Methods

Appendix 1: Case Studies

Introduction to case studies

Ten case studies have been produced as part of the MTR phase of the Program Evaluation and Impact Assessment of the World Bank's Global Program on Sustainability (GPS). These include:

- **Pillar 1:** Africa NCA Policy Forum; Changing Wealth of Nations (CWON)
- **Pillar 2:** Ghana, Ethiopia, Nepal, Bangladesh, Türkiye, Laos, Mexico
- **Pillar 3:** Sovereign ESG Portal

The case studies present evidence gathered on GPS activities to date during the MTR data collection period, with each presenting and reviewing this evidence against the OECD-DAC criteria; relevance, efficiency, effectiveness, impact, sustainability; as well as UK ICF KPI 15 indicator on contribution to transformational change. They also explore how the specific intervention or grant was set up to bring about change in the context of the pillar-specific theory of change and the overarching GPS ToC.

The target audience for the case studies includes WBG staff, including the GPS PMT, staff implementing GPS activities, and those in relevant country offices or departments such as the ENB. Other target audiences include GPS donors and government counterparts in the case study countries.

Methods used

The evidence presented in each case study aims to capture details on the current status of GPS implementation, contextual changes since the baseline, impacts of the GPS, and early evidence of GPS contribution to transformational change. These case studies provide evidence against the evaluation questions through deep dives into practical examples of GPS implementation. The methods used for gathering data for the case studies were as follows:

- 1) **Document review** including project documents and published reports
- 2) **Stakeholder identification:** Key government partners, contact people in a range of organizations, individuals, and relevant World Bank staff were identified.
- 3) **Design of KII tools.** Tailored data collection tools were developed for each Pillar and refined following workshops with the evaluation team. The tools included a set of guiding questions that helped to gather qualitative evidence from key stakeholders. The questions were then tailored by case study leads for each case study and each interview depending on context and stakeholder. See Appendix 4 for each KII tool.
- 4) **Key Informant Interviews** were undertaken with stakeholders following the stakeholder identification. For Pillar 2 case studies, interviews were largely held in-person. After interviews, notes were cleaned and refined against guiding questions and inputs from interviews were used to inform each case study.

Changing Wealth of Nations

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

The Changing Wealth of Nations (CWON) is a series of publications aiming to produce data and analysis related to measuring countries' comprehensive wealth, including natural and human capital. The CWON series thus far includes four editions, each of which improves and updates previous estimates of comprehensive wealth. The fourth and most recent edition was published in 2021¹⁷, the fifth edition is currently being prepared and is expected to be launched in the first half of 2024.

Since the Baseline phase of this study, there have been important changes within the World Bank that influence the context for CWON work. Firstly, in June 2023, a new President, Ajay Banga, was selected to lead the World Bank for the next five-year term. In the same year, the World Bank adopted a new Vision "to create a world free of poverty **on a livable planet**" and a new Mission "to end extreme poverty and boost prosperity **on a livable planet**." This new addition in the Bank's Vision and Mission statements signifies a greater focus on sustainability in addressing countries' poverty and economic development challenges. The significance of CWON data and analysis and their potential to be used in the Bank's processes is likely to increase in the coming years.

Relevance

The CWON is found to be relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making. Since its inception in the early 2000s, the CWON series has built and published data and analysis on the total wealth of nations across the world, introducing the idea of total wealth underpinning national income and long-term prosperity. Over the years, each edition of the CWON has updated methods and data to deepen the analysis of changes in nations' total wealth, promoting comprehensive wealth accounting as a critical dimension for sustainability. The CWON publications have shown that national total wealth can be used to monitor and guide long-term economic development and navigate sustainability challenges through the lens of a country's portfolio of assets. CWON contributes to the global sustainability agenda by providing a genuine sustainability metric, contributing with data and methodologies to the field of natural capital accounting, and demonstrating the interrelationships between the economy, society, and the environment, thereby enhancing mainstreaming of sustainability in economic development.

Furthermore, the CWON set up and activities are well-aligned with the objectives of Pillar 1 of the GPS¹⁸ and its two components of *measuring* and *mainstreaming* sustainability. CWON activities and outputs fit under both components, as it both provides data and methodologies on national wealth accounts and publishes reports with analysis of total wealth at global level. The current program cycle makes this dual focus more explicit by introducing a Data Pillar (improving the measurement of nations' wealth) and an Analytical Pillar (analysis of sustainability and resilience of growth and wealth under different climate change and policy scenarios).¹⁹

¹⁷ World Bank. 2021. The Changing Wealth of Nations 2021: Managing Assets for the Future. Washington, DC: World Bank.

¹⁸ The objective of Pillar 1 is to provide global, national and sub-national data and tools to measure environmental sustainability, which could assist countries to understand the sustainability of their economies and provide essential natural capital data for the other two pillars of the GPS [unpublished] World Bank. 2019. GPS Concept note

¹⁹ [unpublished] World Bank. 2021. The Changing Wealth of Nations 2.0 Concept note

Through its constant development and improvement, the CWON has evolved significantly since its first edition. The third edition, published in 2018, reviewed global and regional trends in wealth since the beginning of this century, tackled elements of natural capital that were not yet incorporated in the wealth accounts, and provided for the first time an explicit measure of countries' human capital. The 2021 edition – the first edition published under the GPS – improved the coverage of natural capital, added new analysis related to climate change, and further illustrated how wealth accounts can be used in policy. The forthcoming edition will strengthen CWON results by using more sophisticated approaches, especially in relation to natural capital accounting, adding one new asset to renewable natural capital (i.e. renewable energy asset accounts - hydropower) and expanding the coverage of renewable (i.e. coverage of blue capital²⁰ and coverage of land assets) and non-renewable natural capital to provide a more comprehensive assessment of their contribution to sustainability. Through these constant improvements, the CWON outputs are becoming increasingly relevant to World Bank staff, policy makers, international agencies, academics, and the private sector. These stakeholders need to have access to high-quality data and information on natural capital and how its changes affect the overall economic performance of countries and regions to complement traditional economic indicators, such as GDP. As indicated by several key informants, the latest improvements of the CWON methodologies make CWON data and analysis more accurate and trustworthy, increasing the potential uptake of CWON results in the coming years. However, CWON has never been considered a tool that can instantly be picked up by national authorities to use in policymaking, but rather a global tool for advancing conversations around sustainability and showcasing an alternative approach for measuring sustainability, considering all types of capital (including natural capital) in the context of national accounts.

Effectiveness

The CWON-related indicators of the GPS monitoring framework show that the CWON project has achieved all the 2023 targets. There are in total three outcome indicators and seven output indicators related to Pillar 1, with two of the outcome indicators and three of the output indicators referring explicitly to CWON. The CWON-related performance indicators are presented in the table below together with their 2023 targets and their progress values assessed in June 2023.

Table 4 CWON-related performance targets of the GPS monitoring framework

Type	Indicator	2023 target	June 2023 progress	Note
Outcome	Number of Downloads of CWON reports	30,000	42,047	Achieved
Outcome	Number of Downloads of CWON data sets (all versions)	10,000	10,885	Achieved
Output	Number of new global data sets/layers on economic sustainability (including comprehensive wealth)	7	7	Achieved
Output	Number of improved global data sets/layers on economic sustainability (including comprehensive wealth)	1	2	Achieved
Output	Number of Flagship publications (e.g., Changing Wealth of Nations) and contributions to topical World Bank publications (such as on Natural Capital, Poverty and Inclusion)	4	4	Achieved

²⁰ In terms of the expanded coverage of blue natural capital and mangroves, a global pilot account for carbon retention services provided by mangroves and forests was developed, but these estimates are not yet added to the CWON database as they are global experimental estimates not country-level.

The relevance of CWON to multiple audiences is a major factor contributing to achieving these results. Firstly, the CWON provides the world's most comprehensive accounts of the wealth of nations to date, which in itself is relevant to national governments, international organizations and financial institutions. In addition, the CWON produces primary data and research, which are of high interest to the natural capital accounting community. Furthermore, the CWON reports include analysis that is highly relevant to policy makers as it addresses global policy priorities (e.g., climate change, Covid-19) from a wealth accounting perspective.

Nonetheless, according to key informants interviewed, **CWON's effectiveness could increase even further with continued enhancement of methods, better dissemination and support for national replication.** Specifically, investing time and resources in improving CWON methodologies and the resulting data to provide a more accurate picture of the current state and changes in national wealth is likely to increase the uptake of CWON data and analysis of the forthcoming 2024 edition. In addition, more widespread dissemination of the CWON publications would make the series better known to the relevant stakeholders beyond the World Bank departments. One key informant noted that the pandemic and the related restrictions in in-person events had limited the effectiveness of the CWON dissemination work. For the new edition of the CWON series, communication and dissemination of the CWON outputs could be improved with CWON events, additional communication products, and participation in key events (e.g. Climate Change COPs, Biodiversity COPs, and World Bank annual meetings, etc.), targeting World Bank staff involved in country dialogues, practitioners and policy makers in governments and financial markets, international agencies (e.g. UNDP, UNSD, UNEP, OECD, and IMF), academic institutions working on natural capital accounting, and the private sector (particularly actors focusing on Environment, Social and Corporate Governance). Lastly, a key informant suggested that the effectiveness of CWON would be enhanced if the World Bank scaled-up resources to support countries that wish to develop a CWON-type framework in their own countries.

Efficiency

Due to the iterative nature of the CWON series, there is an inherent process that allows for lessons learned from previous cycles to be incorporated into the new editions. At the beginning of each cycle, the CWON team organizes consultations with stakeholders and experts and develops a concept note of the forthcoming edition, which is considered a key formal process for identifying lessons to be addressed in the new work.

Key informant interviews suggest that **the dissemination of CWON data and analysis within the World Bank is adequate**, as the vast majority of staff are well-informed about the series and know when new editions are launched. In addition, academics and researchers in the field of natural capital accounting are aware of the research done by the World Bank on this issue and have to some extent seen one of the CWON publications. As the discussion above notes, there is scope for dissemination of **CWON results to more effectively target policymakers and the private sector.** This would generate more use of CWON per USD of funding.

Impact

The CWON work is found to contribute to the program objective *"to strengthen the production and use of quality data on natural capital and ecosystem services to inform governments and financial market decisions"*. Firstly, the CWON fills an important data gap by providing accounting data on national total wealth, which is data that very few countries in the world are developing by themselves. As the primary product of Pillar 1, the CWON flagship report itself is well-regarded globally and broadly used. CWON data (as the secondary output) is considered well-established and highly relevant to navigate sustainability challenges, thus data development under the CWON strengthens the availability of data on sustainability.

Secondly, while CWON data use is increasing, it has not reached its full potential. The most relevant real use case of CWON data is its integration into the Sovereign Environmental, social and governance (ESG) Data Portal (Pillar 3). As shown in the P3 case study, the ESG Data Portal is already being used by several types of CWON stakeholders, including financial market participants and national governments. The CWON datasets are also publicly available, accessible either through an excel spreadsheet, country comparison tool or automatically generated country profiles. Yet, evidence on wider use of CWON data is rather limited. Interviews suggest that the factors limiting the

use of CWON data are questions around the quality of the CWON data, the level of dissemination of CWON datasets and results to stakeholders outside of the World Bank, and the limited use of CWON data in World Bank's internal processes. In terms of the first factor, several key informants mentioned that theoretical and methodological challenges involved in the estimation of natural capital levels have resulted in CWON estimates that give a different picture than other methodologies (i.e. total wealth seemed to increase over the years for most examined countries which is at odds with other datasets). This is due to the "weak sustainability" assumption followed by the CWON methodology according to which natural capital and other forms of capital (e.g. produced, human capital) are close substitutes. Under this approach investments in any form of capital would increase welfare, since the loss of, say, natural capital can be compensated through investments in, for instance, produced capital, which is arguably an apt simplification. Since the forthcoming edition adopts more sophisticated methods, which, among others, also addresses the substitutability of different types of capital, several key informants felt that the updated methodologies will improve the quality of results and lead to subsequent uptake and impact of CWON data. In terms of the other two factors (i.e. limited dissemination and limited use of CWON data within the Bank), the main limiting element is that the CWON database is intended to produce comparable and consistent global data for a global/regional analysis and are not suited for country-level analysis. Countries could, however, progressively build on this data and create national versions of the CWON database, which could inform a specific country-level application (e.g. integration into CGE models) beyond an assessment of broad sustainability trends.

Sustainability

The sustainability of the CWON results will depend on uptake reaching a critical mass - itself determined by acceptance of CWON methods, the dissemination of CWON outputs and the willingness and capacity of national governments to do natural capital accounting work using CWON methodologies. CWON data and analysis are not meant to be used *directly* in national policy making and national stakeholders would need to adapt CWON methodologies to fit their own natural capital accounting frameworks (which will be greatly facilitated with the upcoming CWON edition that will also release the underlying statistical code and input data allowing for country-level customization of assumptions as well as input data). Ultimately, this will depend on whether decision makers demand sustainability indicators (beyond GDP) and whether CWON meets their needs. Once political buy-in at country level is achieved, having adequate capacity in the relevant government institutions will determine uptake and this capacity building requires inputs from a range of development partners beyond GPS and well beyond the current GPS project lifetime.²⁰ As country-level wealth estimates are not expected to be available for many years into the future, the CWON could fill this gap by providing global data on wealth. Taking this into account, to ensure sustainability of CWON results in the future, it is important to consider whether a regular production of CWON data could have a greater potential to achieve results than another updated CWON edition published before 2030.

Emerging evidence on the GPS contribution to transformational change

It is too early to see evidence of CWON-related transformational change. At a borrower country level, the CWON cannot be tasked with providing information at a sufficiently granular level to be used directly in formal processes such as Systematic Country Diagnostics and CPF. This will require countries to develop bottom-up data using adapted CWON methodology.

Gender equality and social inclusion

Gender equality considerations are relevant to the CWON work only in terms of its human capital aspect. CWON human capital data are disaggregated by gender, which could be used by decision makers to tackle gender distortion of human capital and assess gender-specific effects of socioeconomic and sustainability policies. However, there is no evidence on the use of CWON human capital data to examine such issues.

Learning

The CWON has been developed and updated since its inception, incorporating lessons learned from previous editions into the new CWON cycles. This is done through formal internal processes at the beginning of each cycle, where the CWON implementation team develops the concept note for the new publication. During this period, the team collects feedback through a formal meeting with peer reviewers and World Bank's leadership to identify and discuss new improvements and updates in order to become more comprehensive and accurate with every new edition. An indicative example of this uptake of learning from previous editions is the latest changes in the CWON methodology of the forthcoming edition, which emerged through a systemic review process with academics and experts in the broader field of national wealth accounting on the approaches and methodologies used in the previous editions. However, there are no formal processes in place for collecting external feedback by CWON users. This happens on an ad-hoc basis either during events where the CWON work is presented or through users' own initiative.

Africa NCA Policy Forum

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

The second Africa Natural Capital Accounting (NCA) Policy Forum (PF) was a regional event that took place in Nairobi, Kenya on 6-7 September 2023. It aimed to identify common challenges and opportunities and to discuss how countries can support each other in mainstreaming natural capital considerations into policy²¹. The overall aim of the PF was to support the mainstreaming of NCA and related data and analysis into development planning and policy processes. Including how such data and analysis on natural capital could inform the triple challenge of development, climate change and protection of nature. The objectives of the PF were:

1. Stocktaking of progress in NCA development and use in Africa, including exchange of experiences and peer-to-peer learning; institutionalization; capacity building; and mainstreaming of NCA and related analysis into policy.
2. Knowledge sharing on using natural capital data and analysis to achieve goals for development, climate change and nature protection
3. Discuss needs and priorities for building capacity on NCA and related analysis in Africa, in particular the future of the Africa NCA Community of Practice (CoP)

Evidence sources were document review and eight stakeholder key informant interviews (KIs), which are listed in the main Mid-Term Review report. The CoP was started in 2019 when GPS and WAVES Plus leveraged the momentum that had grown in Africa leading to the initiation of NCA programs by several countries in Africa. **For 2023**, GPS provided financial and technical support towards the delivery of the PF during Africa Climate Week. The PF was convened under the auspices of Africa NCA CoP and organized by a committee led by the CoP Secretariat, the Kenya National Bureau of Statistics, the World Bank's Global Program on Sustainability, the United Nations Statistics Division, and the United Nations Environment Programme (UNEP)²².

Relevance

Overall, the PF agenda was moderately relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making at national level. The agenda aligned most strongly with African countries' priorities to improve understanding of the climate, development and nature nexus issues, and the potential for data to be part of the solution. The agenda was less **relevant** for informing how to use data to influence policy decisions. Rescheduling the event to coincide with Africa Climate Week enhanced the relevance of the PF to the regional sustainability agenda by enabling participants to make connections between content presented at the PF and the regional conversations taking place in parallel at Africa Climate Week (which participants engaged in via online and offline networks).

It would strengthen the relevance of future forums to the regional sustainability agenda if there was deeper engagement of the regional members of the CoP Secretariat. The full CoP Secretariat includes: the African Development Bank, African Union, Capitals Coalition, Conservation International, the Gaborone Declaration for Sustainability in Africa (GDSA), the Green Growth Knowledge Partnership (GGKP), World Bank, WWF, UNECA, UNEP and UNSD.

²¹ Natural Capital Accounting Community of Practice Africa (2023) Africa NCA Policy Forum Background Note

²² World Bank (2023) Briefing: Africa Community of Practice for NCA. Unpublished.

The CoP has strengthened the relevance of the PF to the needs of African governments over time. Since the inaugural Africa NCA PF, the number of countries from Africa represented at the PF has increased from 18 (2019, Kampala²³) to 30 (2023, Nairobi). The CoP Secretariat organised more webinars during the COVID-19 pandemic, 2020-2022, than was originally planned for this period. This effective strategy enabled the CoP to benefit from regional acceptance and accessibility of online video conferencing. Online events catalysed greater flows of information on priority topics between African countries and strengthened networks for informal dialogues. As a result, in 2022, the PF's organisers were well-informed of the critical issues and capacity needs for African countries. They applied this knowledge to craft an agenda that was well-aligned with recent and relevant priorities of the participants.

Effectiveness

The objectives of the PF were achieved through presentations and discussions on the climate/nature/development nexus challenges and solutions; presentations from individual countries on their experiences with NCA development; and (time limited) networking breaks enabling discussions to be had between participants of different countries and different sectoral ministries/agencies. There was less success achieving the third objective: the future of the CoP was discussed but participants found the format unhelpful, and the session fell short in identifying key next steps and a strategy for strengthening the CoP (which remains a priority).

The PF successfully met several of the expected outcomes of the participants. Experts interviewed for this case study were quick to highlight the high-quality presentations and cadre of speakers: *“there were wonderful facilitators. They put the icing on the cake. Every time they were on the stage, I took home something”*. However, they also noted that *“time is everything. There was not enough time to go in-depth to the country experiences”*. Those interviewed widely perceived that **the role of the World Bank GPS in the CoP Secretariat was a major contributing factor to the success of the PF**²⁴. Government participants from the sectors of statistics, environment and planning/finance ministries expanded and strengthened their learning networks. Practitioners and academic experts felt they benefited from participating in panels. Policy makers appreciated the invitation to join panels, despite being at different points on their NCA journey, and benefitted from the experience. The PF enabled peer-to-peer knowledge exchange. Participants reported benefiting the most from the country case study presentations/dialogues and the training days.

The PF produced knowledge products tailored to the needs of participating countries including a technically rigorous background paper²⁵ and a summary report²⁶ with a robust set of actionable recommendations (although we do not have sufficient evidence to say to what extent these recommendations have been actioned post-event²⁷). An unplanned positive outcome of the PF was a ‘Nairobi Declaration Statement and Call to Action on Natural Capital Accounting’ signed by all CoP members and partner institutions²⁸.

²³ Outcomes of the meeting were summarized in a synthesis report: Towards a Regional Community of Practice in Africa: Accelerating the mainstreaming of Natural Capital”.

²⁴ According to several participants (anon.) interviewed for this case study, in November 2023.

²⁵ Juhn, D., Portela, R., (2023) Natural Capital Accounting and Analysis to Inform Climate, Biodiversity and Development Policies in Africa. Background paper. Commissioned by The World Bank Global Program on Sustainability (GPS) to inform discussions at The Africa Natural Capital Accounting Policy Forum on Using Natural Capital Accounting (NCA) and Analysis to Inform Policies for Development, Climate Change and Nature Protection September 6-7, 2023

²⁶ World Bank (2023) Back to Office Summary Report: Second Africa Natural Capital Accounting Policy Forum

²⁷ Participants interviewed for the study were unable to recall the recommendations and/or implementation progress.

²⁸ This agreed on: 1) The urgency to protect and harness Africa's vast natural capital for addressing Africa's development aspirations and addressing the triple challenge and; 2) The need to improve awareness, to build

Strong collaboration between the World Bank GPS team and UNSD led to UNSD delivering (with GPS financial support) a two-day capacity building training workshop for government statistics officers prior to the PF. According to participants interviewed for this case study, organizing this sought-after training at the start of the week added great value to the PF.

Efficiency and Value for Money

The PF was well-coordinated by the committee. The timing and content were well-aligned with the CoP's other, mutually supportive activities planned throughout the year as well as the high-profile Africa Climate Week. The cost-sharing agreements between partners strengthened the value for money (VFM) of the PF²⁹. Participants interviewed for the case study reported that it worked well to use the established communication channels of the CoP (WhatsApp group with over 260 members) in the lead up to the event. The PF successfully convened 120 participants from 30 different countries. This included policy makers, practitioners, academics, regional and international experts as well as the private sector. It was cost-effective to livestream the sessions online. This engaged a greater number of policy makers in the messages of the PF, including a pan-Africa group of climate negotiators which connected to the event from the sidelines of a separate meeting.

Virtual knowledge and data dissemination developed in response to COVID-19 increased the reach and cost-effectiveness of the CoP. Due to travel restrictions, the CoP Secretariat had organized more frequent webinars, and this enabled the CoP to reach a greater number/ range of stakeholders in its messages³⁰. The organizers used the PF to respond to a range of information gaps that had been voiced by African NCA stakeholders online. The CoP could strengthen cycles of knowledge transfer between the Africa NCA Policy Forum and the Global Policy Forum and vice versa.

Budgetary constraints and lack of project mandates limited the extent to which some partners could engage in the CoP Secretariat and its organization of the PF. There is an opportunity for the World Bank to use their influence to lobby their high-level counterparts in partner agencies to convince them in the value proposition of the CoP and leverage additional internal finance. Having a dedicated budget line to engage with the PF (and CoP) would have strengthened the capacity of key (technical) individuals to support the PF more proactively.

It is difficult to distinguish between non-World Bank finance leveraged due to the PF or due to the CoP. However, there is strong evidence that countries have raised additional finance for natural capital and ecosystem services because of being active participants in the CoP and PF. Statistics officers interviewed for this case study made a direct link between the PF's contribution to pan-Africa networking on NCA and new working relationships that are now regularly used for information and knowledge sharing (e.g., on best practices in data collection). In 2023, the World Bank achieved co-financing from UNSD (sponsored participants and paid for the training); UNEP and FAO. Other partners have offered their expertise in-kind (such as the Government of Kenya).

Impact

capacity, and to embed NCA in countries' institutions and procedures as a 'navigation aid' to achieve these aims. Available at: [Africa NCA CoP Policy Forum Declaration For Publication Final12Sept2023.pdf \(uneca.org\)](#)

²⁹ Some partners (e.g., UNEP, UNSD, GSP) funded participants' travel including additional costs required to enable participants to attend the UNSD pre-Forum training.

³⁰ For example: Africa NCA webinar series included: 1) "NCA Using SEEA: The Kenyan Story Presented by Kenya National Bureau of Statistics, Kenya Ministry of Energy, UNEP and IUCN, August 30, 2022 (jointly with GPS)"; 2) The Quest for Green GDP Presented by World Bank, UNSD and London School of Economics, April 20, 2023 (jointly with GPS); 3) "Integrating The Value of Natural Capital into Policy and Investment Decisions for Economic Development Presented by the Conservation Strategy Fund, May 25, 2023

The PF was effective at strengthening momentum at country level on NCA. It enabled information to be shared by countries on innovative approaches, and this triggered new ways of working within countries and catalyzed replication of methods across countries. The PF

“It was extremely useful for building institutional connections, relationships, a contact list and raising awareness of parallel areas of complementary work to identify, for the first time, pre-existing interest in other government agencies in advancing NCA in Kenya”

Attendee at the 2023 Africa NCA PF

acted as an influential milestone in the calendars of many African countries: this improved engagement of government agencies in the technical support offered by the GPS and CoP Secretariat to support governments to institutionalize NCA, even before the event had happened. Some examples:

1. **June 2023 (leading up to the PF)** – the PF contributed to an engagement activity between the Government of Malawi and the CoP Secretariat supporting the operationalization of a new, Malawi NCA steering committee and technical working group. These better enabled Malawi to submit a funding proposal to the Global Environment Facility for an NCA project on water. It was successful and the project began in November 2023³¹.
2. **September 2023 (during the PF)** – Hosting the Forum enabled the Government of Kenya to advance its draft 4-year National Plan for Advancing Environmental Economic Accounting. This will be a guide for decision makers over the next four years on NCA, including setting out what/how NCA will inform national and international strategies and targets.

One interviewee said that after the PF, *“on the Friday, the Kenyan delegation remained and met and dived into the National Plan. This face-to-face meeting of different agencies would not have happened had it not been for the Policy Forum event in Nairobi. It was extremely useful for building institutional connections, relationships, a contact list and raising awareness of parallel areas of complementary work to identify, for the first time, pre-existing interest in other government agencies in advancing NCA in Kenya”*.

3. Late September/ October 2023 (after the PF)

- a. Southern Africa: the Zambian and South African governments held a joint ‘NCA strategy benchmarking engagement’ mission. Led by the South African Statistician-General, a Zambian multi-sectoral high-profile delegation³² visited South Africa to learn from their process of formulating the countries national NCA strategy and to enable bilateral knowledge exchange on: coordination and management of NCA; communication and uptake of natural capital accounts; linking NCA to the System of National Accounts and the Sustainable Development Goals and; innovative modelling techniques. According to the mission report, the delegates stated it was “an

³¹ Interview (anon.) for the Mid-term Review of the GPS, November 2023.

³² Delegates included the Assistant Director of the Ministry of Finance and Development Planning and five other sectoral ministries, WWF and UNDP

astounding success”. Among many agreed lessons was “**the need to improve in the update of policy informed by NCA results**”³³.

- b. Eastern Africa: the Kenyan Treasury proactively reached out to the Kenyan statistics office to discuss NCA in more depth. One interviewee observed this as “a positive development which will help progress towards mainstreaming NCA” in the country.

Sustainability

The CoP is vital for enabling one-off events such as the PF to generate on-going benefits.³⁴

There is a need for the World Bank to reinforce the CoP Secretariat regionally, including through scaling-up the proactive engagement of the regional bodies and (re)convincing their leadership in the value proposition of natural capital data collection and use. Securing the sustainability of the CoP and future forums so that it remains a hub for regional networking, communication and learning on NCA will require additional support from donors and regional partners to enhance its reach and influence in Africa.

The PF’s contribution to institutional mainstreaming of NCA at national level, as outlined in the above Impact section, is likely to be influencing sustainability of results. In addition, the PF strengthened the capacity for statistics officers to access data from other ministries after the event - because travelling and/or speaking at the PF raised their profile across the sectoral agencies. There are opportunities for future forums (and the CoP) to further support institutional mainstreaming of NCA at country-level including: a) more knowledge exchange sessions that inform the process of coordinating cross-sector working groups on NCA and b) convening of dialogues between public and private financiers at national level to increase finance available for NCA and related policy.

Emerging evidence on the GPS contribution to transformational change

The PF has nudged the process along towards transformational outcomes via the pathways described under the ‘Impact’ and ‘Sustainability’ sub-sections. The PF contributed to **capacity** strengthening in the form of transfers of knowledge. In Africa, the attention that governments are giving to nature is growing exponentially with new investments being channeled into institutions, national planning documents and joint missions. Governments are starting to shift attention towards the value of mainstreaming nature into decision making. However, the African countries participating in the PF do not yet have the required **capabilities or capacity** necessary to autonomously bring about the changes required to shift their economies and markets in the right direction.

There is evidence that the PF has been effective at catalysing sharing of approaches, whereby approaches to understand how natural assets are changing (and how to measure changes) which have proven successful in one location are disseminated more widely (to peers in other African countries). The GPS could now move from using the PF to inform countries about change (and how to measure it) to informing countries about how to use data to inform nature-positive policies. The PF’s success in connecting different types of community (policy, environment, statistics, natural resources),

³³ Department of Statistics South Africa (2023) NCA Benchmarking Report Zambia and South Africa. The Pulse. 22/09/2023.

³⁴ The evidence demonstrates this particular Forum led on to additional positive and relevant changes. What was it about the Forum that catalysed these secondary results? Firstly, they provided the right people with funding to come together at the right time. Secondly, they chose a good African coordinator who had the right set of people skills and capabilities to know how to engage and convince 30 government focal points in the concept for the Forum. The CoP’s WhatsApp group facilitated his coordination and direct calls to individuals.

partnerships (statistics offices in different countries), and capacity strengthening (on methods) is likely to strengthen sustainability of results. However, additional expertise is required to harness resources from within the CoP network, to sustain the CoP and its Africa NCA Policy Forums beyond the lifetime of the GPS. A key opportunity in this regard is the untapped engagement and ownership of the regional and sub-regional bodies (such as the African Union, AfDB and UNECA).

The PF has facilitated visibility of techniques and methods across countries and inspired countries to learn from their own peers in the region. This sometimes plays to the internal competition between countries in the regional blocs e.g., hearing about Botswana's unique experience as a leader on NCA has sparked interest for NCA capacity development in other SADC countries including Malawi, Mozambique, Namibia, and Zimbabwe. There is potential for future forums to achieve greater **influence** across Africa by concentrating efforts on the uptake of forum recommendations post-event. If the GPS had proactively engaged with the regional bodies after the event, this could have encouraged greater awareness, national ownership and uptake of the principles agreed in the Nairobi Declaration (and the recommendations) which emerged from the PF.

Gender equality and social inclusion

There were 10 female speakers and 26 male speakers on the agenda of the PF. The committee worked proactively towards gender balanced sessions. This was achieved in some sessions. The ratio of female to male speakers, panelists and presenters was greater than 1:3 which is viewed (by the committee) as a successful achievement (due to the male-dominated statistics sector in Africa). That said, there is potential to improve the ratio in future forums. **Whilst interpretation helped include Francophone participants, there was room for improvement and providing Portuguese and Arabic interpretation would have improved accessibility of content for a greater range of countries.** The primary language of the second PF was English, but the next PF will be organized in Francophone Africa (expected to be held late 2024/early 2025).

Table 5 Africa NCA PF: Distribution of speakers, panelists and presenters by language and nationality

Language	Number of individuals	Nationalities
English	26	US; UK; Ireland; Kenya; Rwanda; Ghana; Botswana; Lesotho; Nigeria; Uganda; Zambia; South Africa
French	3	Rwanda; Cote d'Ivoire
Arabic	1	Morocco
Spanish	2	Spain
Swedish	1	Sweden

Learning

If the organizers had allocated more time for Q&A, discussions, and networking in the agenda, the PF could have contributed more to learning. Future policy forums should shorten presentation time and build in more time for peer-to-peer knowledge exchange between countries.

There is a demand for more NCA 'frontrunner' countries to share their experiences of data collection and use, with those countries that have made less progress to date. There is a demand for further training, like the UNSD-led training, which was highly valued by PF participants.

There is potential to share more lessons between the African NCA Policy Forum and the Global Forum and vice versa as well as to strengthen engagement with other/non-GPS regional and global-level forums.

Bangladesh

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

Following the one-year Just In Time (JIT) grant, Bangladesh became a GPS CIC in September 2023 with the first tranche of the \$1m total funding released in early October- a few weeks prior to our data collection visit. The CIC aims to inform green and resilient policies and investment as momentum continues to grow within the Government of Bangladesh (GoB) for green growth and improved environmental data. The GPS-supported activities will provide evidence on natural capital-based coastal resilience, sources of lead (Pb) pollution, and cost-effective measures to control air pollution

Relevance

GPS funding is being used in agile and opportunistic ways to inform green and resilient policies and investment plans in Bangladesh through essential analytics support, relevant and timely feasibility studies, and facilitating/ strengthening inter-ministerial and inter-departmental communication on environmental data.

The need to improve statistics has been raised in WBG diagnostic reports for Bangladesh, in recent years (including the CCDR). There is a large demand for environmental statistics within the GoB.

The CIC Theory of Change links GPS-funded activities with persons responsible, government ministry or department involved and contributions to GoB policies and upcoming WBG projects in Bangladesh. The ENB team recently updated the CIC ToC and the process of developing and updating the CIC ToC seems to have set up the activities with a clear trajectory and purpose. It ensures that the GPS activities contribute to larger ongoing and planned activities in as many ways possible to add value. At this early stage, the links from activity to output were evident.

The GPS- funded activities are designed to inform and contribute to the planning for four GoB policies on air quality driven by the Ministry of Environment, Forest and Climate Change (MoEFCC), and six large WBG projects (five are upcoming/pipeline; Bangladesh Environmental Sustainability and Transformation 'BEST' is active). All projects were identified and requested by the GoB; five are focused on green and climate resilient investment. One is focused on statistics modernization but with an environmental statistics component that the GPS is supporting.

There is a clear link from the JIT to CIC activities (see Impact section below). Through the JIT grant the ENB team was able to pilot a methodological framework for NCA in the southwest region, contribute to the 2023 Country Environmental Analysis report and Green Growth Framework advisory document (both to be released in early 2024), and gauge the GoB appetite and need for further support on strengthening environmental statistics, air quality management, and pollution-related evidence and analytics. The CIC has built on these and the motivation generated within GoB. In relation to the GPS ToC P2 outcomes, this CIC grant is focused more on a) capacity building and b) analysis on natural capital and ecosystem services for use in policymaking and investment decisions, rather than immediate data production.

Effectiveness

Although at an early stage, the Environment, Natural Resources and the Blue Economy (ENB) Global Practice for Bangladesh is working at pace to ensure activity milestones are met in

time to inform the relevant policy or project that they are supporting. The design of the CIC activities, clear ToC, and early progress indicates potential to inform the design of green and resilient policies and investments.

The CIC activities have been designed specifically to contribute to upcoming air pollution policies, national clean air program, and several large WBG projects (mentioned above) which have the potential to provide numerous positive impacts in terms of 'green growth'. So far, activities are on track for timely completion.

Several factors external to the GPS have facilitated effective implementation of activities thus far:

- Since the launch of the CIC, there is a new Department of Environment (DoE) Secretary who quickly became a 'champion' for the clean air work which helped to keep the momentum on this activity. Air pollution is a major issue across South Asia, and is a priority for GoB and neighbouring countries, making it a pressing and relevant topic to support.
- The Bangladesh Bureau of Statistics (BBS) and the DoE signed a Memorandum of Understanding (MoU) to share environmental data to aid the management and publication of regular environmental statistics. The BBS has initiated MoUs for improved data sharing with 16 other line ministries to strengthen working relationships.³⁵
- Across the WBG ENB Global Practice, there's a shift towards green measures for coastal resilience, and are taking place discussions on how to have a programmatic approach to operationalize this. In addition, there is pressure on the WBG from donors for this.

Despite the positive context, there is still a lack of regular, quality data generated within the GoB due to low technical capacity. According to the ENB team, 90% of technical work must be done by the WBG. Furthermore, the capacity of the consultants contracted for technical work on the National Air Quality Management Plan was low, and they had to be replaced, causing a slight delay on that work.

With more time and budget, the WBG team would do more capacity building with GoB as there is appetite and need. WBG staff availability is a limiting factor and things would progress faster if GPS activities were better resourced, e.g., directly funding staff time for GPS implementation.

Efficiency

The GPS activities are being implemented efficiently, with evidence of cost-sharing with other activities or teams. Relationships with GoB are strong, which facilitates the work. The ENB team would welcome a reduced administration and reporting burden.

There is a good, well established working relationship between the BBS and WBG due to prior WBG engagement. There is also close cooperation between the ENB and Poverty teams with regards to including the environmental statistics module in the upcoming pipeline Statistics Investment Program, led by the Poverty team. The CIC grant funded a small but key component to push forward this \$250m Program, which would otherwise likely face delays and result in funding from the CMU being postponed to the next fiscal year. Through effective coordination, the two teams find ways of sharing costs for training when possible. The ENB team try to consolidate capacity building with existing training activities for other programs, e.g., sharing venues but adding an international trainer to the agenda. Capacity building is often combined with other activities to reduce costs.

There is a sense that the GPS PMT grant management could be improved, by lightening the demands on the implementing team, reducing and consolidating feedback on reports, timely distribution of funding and by sharing in advance a calendar of dates for key inputs and reporting.

³⁵ In addition to these, the BBS signed an MOU with Korea Statistics in December 2023 for bilateral collaboration on statistics systems, as a direct result of the Knowledge Exchange visit to Korea in July 2023 supported by GPS. While it may not have a direct impact on the remaining GPS CIC implementation, it will continue to strengthen the BBS capacity and possibly facilitate ongoing or future collaborations between the WB and BBS.

DT Global | Program Evaluation and Impact Assessment of the Global Program for Sustainability, Mid-Term Report

Each year the ENB team reports to multiple trust funds within a two-month period so the lighter the reporting requirement, the better. Administrative, coordination and reporting duties eat up staff time and add pressure to the team as there is no budget for these in the grant. Concept Notes are typically requested by the GPS PMT, but these are resource heavy and take time- not good VFM. It was suggested by the ENB team that funding a regional coordinator or in-country GPS coordinator may solve these issues and permit the team to be more effective.

The GPS is seen as a funding source for useful activities by the country ENB team rather than a program. There is sometimes a lack of clear messaging to GoB on how these activities relate to the GPS, particularly when the funds are from multiple sources. A 'boilerplate' about GPS and guidance for use of logo/ dissemination of outputs would be useful (other Trust Funds have provided this).

Impact

It is too early to see CIC impact, however the GPS supported activities aim to strengthen the production and use of quality environmental data through technical assistance, contributing to larger projects, and capacity building.

Follow on impacts from the JIT

The JIT is in the final stages of completion, and we are starting to see the fruits. The BBS continues to develop its relationships with other GoB departments and assume its role as the official statistics authority. Following the JIT study that piloted a methodological framework for NCA in the southwest region, the Ministry of Planning was inspired to add a component on strengthening environmental statistics to the pipeline Statistics Modernization Investment Project, which is being supported by analysis work under the CIC grant to inform the project design.

The JIT funded a policy-relevant technical report which directly informed the Green Climate Resilient Development (GCRD) Credit-1 PA#2 on green fiscal transfers. The policy was passed this year with the support of the first GCRD Credit, financed by the WBG. The JIT also funded the preparation of a preproposal to support the triggers of GCRD Credit-2 and 3 through the CIC grant.

The ENB team developed green growth indicators for the 'Framework of Recommendations for Achieving Green Growth in Bangladesh', a Bank advisory document to GoB, developed under the BBG PASA. It will be published in 2024 and is being discussed by line ministries (chaired by the Secretary of Planning). The GoB has expressed intent to use it as a background document to the 9th Five Year Plan (Jul 2026-Jun 2031). There is an acknowledgement note of GPS support in the report.

All CIC activities are based on recommendations from either or both the Framework for Green Growth advisory document and the Country Environmental Analysis, which the JIT activities contributed to. The engagement on environmental and natural capital statistics (including the Knowledge Exchange visit to Korea) and the capacity building training for nature-based solutions also contributed to the extended engagement that was secured through the CIC grant.

Small activities contributing to larger projects

Since the GPS activities are designed to contribute to larger projects, the potential impact from these smaller amounts is multiplied. For the Statistics Modernization Investment Project, the GPS funded a small but essential component to push forward the Statistics Investment Program, which would have otherwise faced delays and pushed funding from the CMU into the next fiscal year. The GPS also part-funded the South Asia Green Growth report as there is overlap with the objectives. This year the report presentation conference was held in Dhaka, in October, and it was well attended by academia, senior government figures, research institutions and development partners.

Capacity building approach for maximum impact

From the ENB team perspective, the capacity building activities motivate the internal leads within BBS to spend resources on training for their staff. For example, the BBS funded GIS training with their own budget, and last year the BBS shared the cost of some training activities with the WBG.

Timelines

The GPS activities are tied into larger workplans for WBG pipeline projects as well as the GoB policy development and implementation timelines. The WBG's Program 4 Results Bank operation, which was recently launched, is a different form of investment project whereby the Bank disbursements are made once the GoB has achieved certain indicators. One of the indicators is the 'approval of a National Clean Air Program'. The GPS contribution is to prepare this program by doing a feasibility study, economic

"We prioritize capacity building because it is important to make sure that the investment in advisory services is not lost due to lack of in-house skills within the GoB to integrate the technical work. Capacity building prioritizes decision makers and those with power- if they are convinced by the work then they will mobilize their own resources."

Bangladesh ENB team member.

analysis and socio-economic analysis.

Sustainability

The GPS activities have the potential to influence policies and upcoming projects, but there is currently a resource gap between design and implementation, since the GoB cannot rely on internal budget and technical capacity to move forward with these alone.

The GPS funded activities were described as a 'steppingstone to lead to recipient-executed investment programs' by a Senior Economist. Two senior ENB staff estimated it would take between two to seven years before GoB would be self-sufficient and able to implement a recipient-executed program, which is usually 5 million USD and above. The ENB team is currently discussing the National Air Quality Management Plan (NAQMP) with GoB and other development partners that are interested in co-financing it. The team would like to take the same approach to find funding for the Sundarbans Investment Project.

The 9th 5-year National Development Plan is being drafted by the GoB and there are indicators under these plans which require data for monitoring. The BBS needs to be better at identifying data gaps, and have a better sense of what data exists, and where. There is pressure to use official data (data that was produced or approved by the BBS) but there are currently some concerns regarding its reliability and validity, which the Statistics Modernization Investment Project will aim to address.

Emerging evidence on the GPS contribution to transformational change

It is too early to identify emerging evidence of transformational change, though all GPS activities are contributing to work that has the potential to be transformative.

The GPS funds analytical work that is influencing policy design and decisions within the DoE. The GPS Clean Air work is influencing the National Clean Air Program and is linked to Development Policy Credits. Funding from the GPS is being used to make the economic case for natural capital-based coastal resilience at a time when GoB is shifting focus to Green Growth. As part of this, the feasibility study for the Sundarbans Investment Project is gathering key information for the project design phase and will influence everything from the construction materials used, species of plants introduced and the approach to community engagement. One ENB team member felt that the analytical work with BBS on environmental statistics was the most dynamic due to long-term engagement and the fact that it combines well with BBS' own ambition. It will be interesting to see at the final evaluation stage whether this translates to greater transformational change.

Gender equality and social inclusion

The technical support and analytical work being funded by GPS has potential to inform program and policies from GESI perspective, and there is evidence that it is being considered across all activities. Examples of GPS-supported activities with GESI components include: The Statistics Modernization Investment Project (a dedicated component to generate gender indicators and an intermediate indicator in the project results framework to monitor the share of women staff benefitting from training); the National Air Quality Management Plan (collaborating with UNICEF on exposure of pregnant women to air pollution from cooking and with Ministry of Women and Children Affairs once the project plans are finalised); and the Forest Department and LGED are taking gendered activities such as firewood collection into account for the Sundarbans Investment Project.

Learning

Learning across pillar 2 countries could be enhanced. There is interest in the WBG country team to know what other countries are doing under the GPS, and a Senior Environmental Specialist suggested increasing visibility on this. The GPS PMT could play a coordination role to identify common issues or activities across countries and bring them together. It was suggested that an annual meeting with donors and GPS implementing country teams might be beneficial. The ENB team receives funding from Pro Green, Pro Blue, RAP (FCDO), and the Korea Green Growth Trust Fund, which could be good channels to disseminate the GPS activity results and lessons.

In terms of GoB learning opportunities, the GPS is supporting as much capacity building as possible, though there is appetite and need for more on environmental statistics. The ENB team has kept an open line of communication with the BBS, so they can make specific requests to the WBG for technical support. This more flexible approach is used with BBS because activities are advancing quickly, and they are in the early design stage for several upcoming projects which require some ad-hoc support to help shape the project designs. The GoB Prime Minister did not permit BBS and other relevant department members to travel to Washington DC for the knowledge sharing and cross-country learning week planned by the WBG for Nepal and Bangladesh. This may have been due to the upcoming elections but no reason was given.

Ethiopia

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

The GPS CIC in Ethiopia is linked to the Resilient and Green Development (RGD) PASA and aims to **institutionalize NCA approaches at the country level by supporting Ethiopia to acquire, maintain and update data and information on natural capital and the values of ecosystem services**; and to use such data in the design and implementation of development policies, programs and projects, including those co-financed by the World Bank.

Currently, the first version of the land cover/ land use classification for the land account are being compiled. Forest cover is one class in the land use and land cover change (LULC) classification. There is **no unified methodology** for resource categorization as sectors use different methodologies, categorization tools, and definitions depending on the objective of the respective sectors. There are ongoing inter-sectoral discussions to clarify these and have a unified set of methodologies and classifications. A first draft of the **Investment Prioritization Tool (IPT) has been developed**, and stakeholders were provided with an opportunity to elaborate it (through an exercise on the online dashboard designed for it) at a workshop held in November 2023.

Relevance

The GPS work is highly relevant to government interest in expanding NCA for Ethiopia. Stakeholders are expressing strong interest and looking to use the methodology to develop water, energy, soil and other accounts in future. The Ministry of Planning and Development (MoPD) has expressed interest to come up with a comprehensive NCA road map for Ethiopia. GPS work has highlighted the gaps to be filled to account for values of natural endowments and potentially integrate its elements into the national GDP accounting process.

There is direct relevance to draft legislation on Payment for Ecosystem Services (PES) and linkage to large World Bank supported agriculture programs via the Investment Prioritization Tool (IPT) for additional watershed selection and the revision of Ethiopia Sustainable Land Management Investment Framework (ESIF). The Kunming-Montreal GBF – Ethiopia Program aimed at developing the NBSAP 3 is also well aligned with the NCA work.

Effectiveness

Project outputs have been delivered effectively to date. Knowledge on ecosystem valuation techniques helped to provide inputs into the draft law on PES, currently at its final reading stage. The Investment Prioritization Tool (IPT) is anticipated to be used to inform and guide watershed selection for large World Bank programs (e.g., CALM2 and ESIF programs with the Ministry of Agriculture). **At the start of the project, NCA was an abstract concept, and the objectives and applications were not well understood nationally.** Currently, working groups have been set up, are engaged in the development of land and forest accounts (with capacity building underway across agencies) and GoE is looking to extend NCA to other sectoral accounts.

Despite this progress, the NCA work is viewed by most stakeholders as an additional burden beyond and above what the sector agency in question planned for the budget year. No national budget is assigned such activities from the government. Though there is heightened enthusiasm by experts to take the work forward (for instance through direct engagement in the work, participation in workshops, webinars etc.) there is no incentive structure for them to do this on an ongoing basis.

Some factors have reduced effectiveness. There are problems related to data generation and data sharing among sectors. Firstly, there is poor data generation capacity and data recording culture across sectors. Secondly, there is no data sharing policy that facilitates exchange of data across sectors for national/ public purposes such as the NCA development work. This has hampered the smooth progression of the project as sector agencies are reluctant to share data available within them. This resulted in the use of global data sets that do not represent reality on the ground.

More work is needed to develop national and sub-national data to replace the global data sets and the default values currently used for the NCA. Stakeholders interviewed suggest additional training on specific models (for instance InVEST model of Stanford University including a contextualized version for East Africa) for data generation and analysis as well as for quantifying ecosystem services. This would require the deployment of tailored training for sector experts.

Efficiency and Value for Money

There are synergies with GPS NCA work and GoE preparation of a revised NBSAP to meet GFB commitments. The outputs of the NCA work are inputs to the GBF program. The time of completion of the NBSAP-3 aligns with the timeline for the GPS program as both programs target year 2025 for completion.

Government agencies follow their own methodologies for generating and aggregating data. **However, through the NCA work, and the various capacity building programs under it, an interest is created to unify methods.** For instance, sectors have begun collaborating on national forest definitions to have uniformity when setting the forest account.

There are early indications that other donors will support NCA work initiated by GPS (GIZ on the elaboration and fine tuning of the investment prioritization tool) and the Canadian Embassy has made a preliminary agreement with the MoA to continue similar initiatives.

Though no concrete project-based support is seen, Natural Resource focused universities (such as Haromaya, Addis Ababa University, Addis Ababa Technical School (focusing on urban agriculture), Bahir Dar University and the Economic Departments across Universities (where Environmental Economics is provided as a course) are showing interest in doing research on economic valuation of natural resources. The TWG members (among which are university professors) note the increased interest for research uptake by PhD students – which they consider is a side output of the work of the GPS program. There is an increasing number of actors in Ethiopia with keen interest in the NCA work. The Water and Land Resource Center (WLRC), World Resources Institute (WRI), Global Green Growth Institute (GGGI), and Addis Ababa University (AAU), are engaged as members of the NCA and IPT TWG and significantly contribute to Ethiopia's NCA initiative but also with broader interest to strengthen engagement in NCA, ecosystem service valuation and mapping for improved management of landscapes in Ethiopia.

Impact

It is too early to see project impact. However, there are both clear pathways to impact and a number of factors that are likely to act as enablers or barriers. Enabling factors include:

Sectors beginning to streamline their data sharing arrangements. Currently, there are ongoing activities to contextualize and fine tune data for the land NCA. The top-management of the Ethiopian Forest Development (EFD) and the Ethiopian Space Science and Geospatial Institute are currently discussing a data sharing arrangement. This is a departure from the reluctance seen among sectors on data sharing arrangement at the time of the baseline case study. However, this needs to be turned into a written agreement or memoranda of understanding to create institutional memory as organizations transform and leaders change.

Barriers to impact include:

There is no standalone agency that oversees the NCA development work in Ethiopia (unlike in countries such as Kenya and South Africa that have separate NCA offices). The NCA work is being overseen by the Ethiopian Statistics Services /ESS/ as an additional activity. The ESS is also seen as requiring significant capacity building (as census data has not been generated for over 30 years now and interviewees expressed concerns over ESS data quality). GoE (through MoPD) is currently planning a capacity building program for ESS.

The land account and the IPT are running short of time for project completion. The dataset used for the NCA is largely global and need to be fine-tuned and contextualized to suit ground reality. Categorization and definitions vary across sectors and that would require coordination among sectors. Time may not thus be sufficient as the project end date is September 2024.

Currently, GPS work is considered as more work without pay. Experts complain that the time spent and expert inputs towards the GPS is not considered positively by their superiors at their respective agencies and has created a problem. As the GPS typically requires multi-stakeholder inputs, future structuring should resolve this issue to attain optimal engagement from sector experts. Professional engagement from sectors could be boosted by revisiting the incentive structure and assigning compensation for time spent on the GPS work.

The GPS program has not yet facilitated a high-level inter-agency agreement on data sharing policy among partner agencies. This is needed both for the duration of the GPS program and for subsequent accounts development.

Sustainability

The NCA work is an eye opener for the government and has garnered increased attention across decision making circles, sector agencies and academia. There is a growing research interest where PhD students are picking valuation of ecosystem services as a topic of research. This growing interest has the potential to enhance the number of experts acquainted with the concept and methods across sectors for future scale-up.

The Ethiopia program was linked with the Africa NCA CoP which served as a learning hub for African experts. Participation at the webinars has helped to enhance knowledge sharing and peer-learning which will help to showcase the policy impact of the GPS work in other contexts. Stakeholders don't see the functions of the regional CoP to extend beyond and above facilitating knowledge sharing among peers.

While the World Bank deployed virtual advisors to guide the Ethiopia work, stakeholders see the need to have on the ground technical support that will help, among others, in data cleaning and quality assurance, and overseeing the overall natural accounts development process. As the NCAs are novel products requiring new set of data and methodology, on the ground support will help in interpreting and analyzing data, standardizing, harmonizing, and aligning the NCA process with the routine GDP development process. Besides, in-person support will help in making the data/ accounts comparable across national geographies and keep them aligned with international benchmarks.

The need for incentivization of NCA data provision and institutionalization of data sharing have been discussed above. Sustainability will be threatened unless these are addressed.

Emerging evidence on the GPS contribution to transformational change

Though there is no evidence of policy change at this stage of the GPS implementation in Ethiopia, **anecdotal evidence suggests that political will to do this exists.** For instance, the State Minister of Agriculture, in a keynote address (in November 2023) stated that the sites for new agricultural investments will be selected using the Investment Prioritization Tool currently under development.

Gender equality and social inclusion

There is an increasing recognition of the role of women in Ethiopia's nature-based interventions. Key informants from the Ministry of Agriculture stated that most land restoration activities rely on the participation of women and are looking to replicate the experience in larger World Bank initiatives. For instance, the investment prioritization tool has helped in water shed identification for the CALM 2 intervention.

The 2022 learning tour to the Netherlands at the start of the GPS program in Ethiopia was not gender balanced as it included only one female from a total of seven participants. However, subsequent capacity building programs and workshops have increased the number of women participants. The two TWG also expanded to increase the size of female experts, and currently 3 to 4 female experts participate in each of the two working groups (i.e. NCA and IPT).

Ghana

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

Ghana a country rich in biodiversity and natural resources, has been actively engaged in implementing the Global Partnership for Sustainability (GPS)-funded project focused on advancing Natural Capital Accounting (NCA). The GPS CIC grant, Dec 2021 – Dec 2024, aims to institutionalize NCA in the country, leveraging diverse resources to invest in integrated solutions that merge environmental issues, natural resource management, and climate resilience. The three work areas are: 1) Development of adjusted macroeconomic indicators, land & ecosystem extent, and ecosystem services³⁶; 2) Analytical studies and support to policy development intended to support a national PES scheme, a Land Use Trade-off Analysis Tool (focused on mining in pilot sites for the \$103.3m World Bank Ghana Landscape Restoration and Small-Scale Mining project, GLRSSMP)³⁷, and support to update of the NBSAP; and 3) Capacity building and policy dialogue (a knowledge exchange and the national NCA forum so far).

Relevance

The Ghana CIC remains highly relevant to Government policy (through the next Medium Term Development Policy Framework, MTDPF) as well as supporting Ghana's commitment to NCA and the CBD. Completion of land and ecosystem extent accounts will influence national macroeconomic indicators and align with the national Green Growth Agenda³⁸. The CIC remains aligned with the GLRSSMP³⁹. The World Bank is also supporting a mapping exercise on how the NCA accounts can be used to determine national targets under the GBF.

Effectiveness

Progress includes establishing institutional arrangements, development of work plans, and preparation of land-use and ecosystem extent accounts. The Forestry Commission has provided updated data for the NCA. However, in general, delays to provision of data by external agencies and reliance on GoG staff working on NCA who take on the NCA-related tasks in addition to their regular work programs has led to the September 2023 deadline for the NCA being missed (now expected Jan 2024). The National NCA Forum in June 2023 is widely credited with raising awareness among policymakers and decision-makers. Relevant parliamentary committees have been engaged on NCA and there are on-going preparations to integrate NCA into the MTDPF with national, cross-sectoral, and regional implications. Inputs to the GLRSSMP have been limited by the delayed NCA. Nonetheless, the NCA mapping has led to GLRSSMP and Forestry Commission's restoration program adopting a common landscape map enabling better informed decisions on the initially selected landscapes.

Enabling factors include strong technical working group coordination, enthusiasm for NCA within EPA, GSS and NDPC and increased policy maker awareness of NCA following the successful policy forum. There is also collaboration across institutions and an active Community of Practice (CoP) will help

³⁶ Land and ecosystem accounts were due by September 2023 but are delayed.

³⁷ Largely waiting for the NCA although design done and CWON data has informed internal WB country work.

³⁸ GLRSSMP and NCA June 2022 mission - Final AM

³⁹ <https://glrssmp.mlnr.gov.gh/>

build and retain capacity. Barriers include the lack of national financing for NCA preparation and resourcing implementation of future MTDPF requirements for sectors and regions to use NCA. There is an on-going challenge to encourage evidence-based decision making by politicians in sensitive areas informed by NCA.

GPS, like other donor projects, has to strike a balance between involving senior GoG staff (who can resolve obstacles to progress) but who also hold obligations within their organization, delaying the process. For mainstreaming NCA, training must continue targeting mid-level staff who work at the operational and data level (in addition to the senior, strategic level, staff, and achieve a trickle-down effect within the different governmental organizations.

The evaluation mission found that national CSOs in Ghana were keen to use NCA evidence to hold policy-makers to account but lacked capacity in this area. We suggest that the World Bank consider supporting IUCN Ghana or another suitable umbrella body to build civil society capacity to use official NCA data. There may be scope for having NCA as a fixed agenda point in existing inter-ministerial and inter-agency consultations, which these government entities already have.

The World Bank country office will need to take forward discussions with GoG on financing NCA as this goes beyond the scope of GPS to deliver.

Efficiency and Value for Money

The formation of separate technical working sub-groups with clearly identified member responsibilities based on relevant mandates has enhanced efficiency. Preparation of the (i) land and ecosystem extent and (ii) ecosystem services accounts is led by two respective sub-working groups composed of the technical staff of relevant institutions including the Environmental Protection Agency (EPA), Ghana Statistical Service (GSS), National Development Planning Commission (NDPC), Lands Commission, Land Use and Spatial Planning Authority (LUSPA), Forestry Commission, Ministry of Environment, Science, Technology and Innovation (MESTI), Water Resources Commission (WRC) and the Council for Scientific and Industrial Research – Water Research Institute (CSIR-WRI)). The groups started working in June 2022 and have been having regular monthly working meetings.

Despite this efficient coordination, the lack of a dedicated NCA coordinating unit with fully seconded government staff has slowed down the NCA works as civil servants prioritize their regular tasks and responsibilities.

Other development partners such as the Food and Agriculture Organization (FAO), the Government of Denmark (Statistics Denmark), and the UNEP World Conservation Monitoring Centre (WCMC) are also supporting Ghana's NCA program. There is good coordination between the GPS and WCMC support – the WCMC is supporting Ghana in preparing a national road map/roadmap for advancing environmental economic accounting. However, a recent World Bank mission (November 2023) identified a need for better coordination and synergies with the FAO and the Government of Denmark as there has been no information regarding their ongoing support in the last year. The mission agreed that GSS, which is a modal agency for FAO and Danish support, will convene a coordination meeting with all partners supporting Ghana's NCA work to ensure good information flow and coordination.

PROGREEN co-funded the June 2023 Policy Forum work in Accra – producing economies of scale and scope. The NCA results have informed the use of consolidated land cover and use maps across government agencies, which has enhanced decision-making for land use planning activities under GLRSSMP. Additionally, the NCA team is supporting the GLRSSMP to produce land and ecosystem extent accounts at the district level to inform GLRSSMP efforts to pilot Spatial Development Frameworks. The extent of GPS influence on GLRSSMP spend has been very limited to date due to delays in the NCA work but is expected to increase as NCA results become available.

Impact

There is very limited impact from uptake of NCA evidence at mid-term. Looking forward, the Ghana NCA project's comprehensive approach, collaborative initiatives, and adaptability position it to make a positive and lasting impact on the integration of natural capital into national policies and decision-making processes. Continued commitment to outlined activities and strategic partnerships will be crucial for maximizing impact and ensuring sustainable development.

Sustainability

As one government interviewee explained, *"we have the commitment to NCA and routes to policy, so it is just the pace we go at that depends on the resources available"*. Factors strengthening sustainability are **Integration into National Policies** (particularly preparation of the new MDTPF); **Stakeholder Engagement**: Key stakeholders, including government bodies, have actively engaged in the program; **A tactical approach to capacity Building** - training multiple individuals from the same institution to allow for staff turnover and unavailability. By the end of the project, it may be feasible for key institutions to introduce an NCA train the trainer approach, to train others within their own institutions. This could be integrated in the performance appraisal process.

The project's timeline until December 2024 may pose challenges in securing systematic NCA use in policy by the end of the project, as there may well be a need for continued technical advice. The Africa CoP is likely to continue virtually post-project, although at a lower level of activity.

Emerging evidence on the GPS contribution to transformational change

It is too early to identify contributions to TC, although credible pathways through which this is expected have been noted in the discussion above. Scaling NCA to be used across multiple sectors and regions (via the MDTPF, for example) will require government actors to have the capacity to utilize NCA data. How this will happen is not yet clear.

There is scope for GPS-supported NCA to be taken up by other development partners and there has been collaboration with UNEP-WCMC and FAO. However, constraints exist, such as the FAO preference for using FAO data over government data.

Securing private sector update of NCA data is an additional route to TC. However, there are barriers to overcome. For instance, in the cocoa sector, major multinational companies have established their sustainability models and data collection systems and may be hesitant to depend on government-provided data. Nevertheless, government can leverage NCA data during negotiations with private sector partners, whether granting mineral or mining concessions or negotiating cocoa prices

Gender equality and social inclusion

Efforts are being made to ensure a gender-sensitive national action plan for NCA, recognizing the impact of ecosystem loss on women. Several stakeholders indicated that there are considerations of gender and inclusion, along with the development of a gender-sensitive national action plan for NCA, reflect a commitment to ensuring that the benefits of the program are equitable and inclusive. GSS has conveyed its commitment to spearheading this initiative, anticipating its completion before the project concludes.

Learning

Participants in the regional CoP highlighted that engagement in these activities not only provided them with additional insights into integrating the NCA into decision-making processes but also offered a platform to share their experiences. This, in turn, showcased the significant strides Ghana has taken, positively impacting the morale of participants and reinforcing their commitment. Additionally, the experience gained from the regional CoP has provided guidance on organizing the national forum in Ghana, in how to use the forum to inform, educate and get new insights. Members of the NCA

working group have also gained from working with international experts in developing the accounts and have contributed to NCA knowledge.

The knowledge exchange with Ethiopia hosted by Statistics Netherlands (in January 2023) was seen by participants as a success and allowed the Ghana NCA team to appreciate the possibilities offered by the NCA program. There are ongoing plans to organize a second South-South exchange, potentially with Rwanda, Uganda, or Zambia in early 2024. The first National NCA Forum generated learning opportunities noted under Effectiveness above and the second National NCA Forum, proposed to be held no later than the first week of September 2024.

Nepal

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

In March 2022, the WBG conducted a scoping mission for a CIC grant and two opportunities were selected:

(1) Socio-economic forest data- The WBG and National Statistics Office (NSO), designed and integrated a forest module to the Nepal Living Standards Survey (NLSS), which is a comprehensive consumption-based household survey, funded through another recipient-implemented WBG trust fund. This was the first time this analysis has been done in Nepal, to produce nationally representative data and official statistics.

(2) Biophysical forest indicators (e.g., forest cover, forest condition, etc.) - support was requested by the GoN Forest research and Training Centre (FRTC) under the Ministry of Forest and Environment (MoFE) to build a system in which forest cover data disaggregated by key forest types and representative at municipality level can be generated on an annual basis. The FRTC is mandated to produce forest data, but they do not have the capacity for this at provincial or municipal level. Given this data gap, the WBG saw an opportunity to support this through the GPS.

Relevance

The two GPS-funded activities in Nepal remain relevant, timely and driven by demand from GoN. There is a direct link to increasing the uptake of natural capital and ecosystem services into GDP calculations and government decision-making at the national, provincial and municipal level.

GPS funded activities input to the design or implementation of three WBG projects' monitoring systems:

- Nepal Emission Reductions Program in the Terai Arc Landscape (ERPA) Project
- Forests For Prosperity Project (FPP)
- Green, Climate-resilient, Inclusive Development (GRID) Development Policy Credit (DPC)

Three policies were identified with the GoN to be informed by the CIC activities:

- Informing the development of provincial and municipality forest management plans;
- Implementation of the Federal Equalization Grant Policy as guided by the National Natural Resources and Fiscal Commission Act 2017;
- Supporting the understanding of impacts from the Forests for Prosperity Project (FPP) through the establishment of baselines in the two provinces targeted by the FPP. This will feed into GoN forest management plans.

The socio-economic forest data aims to help GoN better understand the role of forests in the Nepali economy. GPS work is timely as the nexus of forest, livelihood, and poverty was last explored around 20 years ago and the WBG's Living Standard Survey had not been implemented in Nepal since 2010.

The FRTC identified the need for sub-national forest statistics to support provincial and municipal governments develop sustainable forest management plans. The National Natural Resources and Fiscal Commission (NNRFC) expressed a need for sub-national forest statistics to improve the implementation of the formula used to share forest revenues with provincial and municipal governments. These fiscal transfers currently use proxy data or averaged data so do not reflect forest performance. Forest data representative at the municipality level will allow forest revenue transfers to

better reflect the performance of municipalities in terms of forest management and forest livelihood dependency. Forest projects in Nepal (approved and in design) financed by the WBG will also benefit from the forest-related data and analysis. There is also more general interest with GoN, academics and development agencies about the Green Economy and NCA in Nepal, and the National Statistics Office (NSO) plans to develop a forestry account using the System of Environmental Economic Accounting.

The ENB Global Practice learned that it is important to involve the GoN in every stage of data production and analytics; if data is co-developed *and* technically sound, GoN will use it. All data being produced with CIC funding is co-produced between MoFe, FRTC, NSO, International Centre for Integrated Mountain Development (ICIMOD) and provincial governments, with inputs from the National Natural Resources and Fiscal Commission (NNRFC) and other federal agencies. The disadvantage is that the co-production process is slow.

Effectiveness

Delays (logistical or bureaucratic) have resulted in both activities starting later than planned, however they are on track to be completed by autumn 2024 as planned. By involving GoN in every step of data production and analysis, it is much more likely the data will be used by policy makers, although this has slowed the process.

Data collection was completed for the 3rd wave of NLSS (not 2nd and 3rd as planned) since it took longer to recruit, train, and mobilize the enumeration teams at this scale. The WBG have started analyzing this socio-economic forest data and expect interesting statistics as a result, on the impact of forests on household livelihoods, how it differs by household type, forest type (private/public forest), caste, geography, ethnicity etc. There was a six-month delay to officially launch the biophysical forest data work, because GoN departments are unwilling to engage in activities without formal authority from their line ministry. ICIMOD already had the secondary data needed and work started independently prior to official launch, to keep to the activity workplan. However, ICIMOD felt that it would have been helpful for them to understand the NNRFC fiscal transfer calculations to better understand how the analysis they were producing would be used.

The main counterpart of this work in MoFE was reposted within GoN, which caused some delays, required the WBG team to conduct a mission in September to reintroduce an entire activity and confirm that the new post-holder within MoFE would be the GPS focal point. The WBG met with the NNRFC several times but due to institutional barriers and bureaucracy as well as high staff turnover the WBG team decided to keep them informed instead of being a delivery partner. The NNRFC were invited to consultations and to sit on the technical review committee, which was an effective way to involve them and other GoN agencies.

One recommendation suggested by FRTC and MoFE was that any line ministries collaborating with NSO could benefit from knowing the NSO activities calendar and thus align their resources with that in advance. FRTC work on a project basis so it would be easier for them to align with NSO timelines.

The NSO has formed an advisory committee. This formal consultation process with ministries is not

“Committee based coordination is good, but work-based (informal) coordination is lacking. The NSO could set up a small sub-committee with a member from the MoFe which would help keep comms open and timely.”

MoFE, Nepal

enough, according to the FRTC. They would like to see more extensive interaction for NSO to incorporate their data needs in sufficient detail. It was suggested that the WBG may help to facilitate the in-depth discussions required.

Efficiency and Value for Money

Activities were designed to capitalize on existing projects, data, and resources to maximize the use of GPS funding. Besides the efficiencies built into the design and workplan, a proactive implementing team found opportunities to maximize the use of funds and collaborate with other WBG teams.

GPS activities are well-coordinated to align with and contribute to three forest-focused WBG projects in Nepal. Since receiving additional funding, the FPP was restructured which allowed the opportunity to use GPS data (bio physical and socio-economic) to inform the project. Furthermore, there is now one ENB team member covering the FPP and GPS activities in Nepal, who is also the coordinator for GPS in Bangladesh. This way any opportunities for learning/coordination/cost-sharing across both.

The NLSS poverty survey is funded by a different WBG (recipient-executed) trust fund and led by the Poverty Global Practice. The Nepal ENB team saw the opportunity to insert an additional questionnaire into the survey to get representative data and statistics on forest dependency. The consumption survey was designed by the Poverty team in collaboration with NSO and the questionnaire for the forest statistics was designed by the ENB team in collaboration with the same NSO staff. This is a good example of leveraging across two Global Practices (poverty and ENB), two pots of money and cost sharing for training.

The achievement is dependent not only the capacity of GoN but also the WBG. Most of the collaboration with other programs in WBG are organic due to availability of sufficient human resources

“One of the big lessons is on how to be opportunistic about what else is going on in the country and see what makes sense to do together, which might be a more impactful way of working than doing separate things. But again, keeping in mind that sometimes if the politics of it are crazy, maybe you want to keep those apart because then nothing moves. In this case, many things came together which allowed us to leverage off and increase the impact of our work.”

Nepal ENB team member

and willingness of staff to make things happen. For these GPS activities the transaction costs of staff time are high, and are borne by the Bank, but the ENB team considers the benefits to be high. Outputs include a global knowledge product led by the Sustainable Development VP, GoN support for policy implementation, analytics that help to initiate Bank-funded loans in Nepal, and capacity strengthening within the NSO.

Impact

It is too early to see evidence of impact although the project has demonstrated clear pathways towards impact that we expect to be evidenced by the time of the final evaluation. The NSO capacity for production of forest data and statistics has been strengthened, and the results could have multiple applications across different sectors of government and academia.

GPS activities are an important first step for mobilizing existing policies and programs that have been constrained or stalled by lack of accurate, trusted data on forest conditions at the sub-national level. They are also helping to initiate WBG-funded loans in Nepal via investment projects. This work has improved the GoN's understanding of the role of forests in the Nepali economy and at the household level.

“For the first time, GoN will know what percentage of households are dependent on community forest resources, what percentage of households are dependent on their own resources, what do both and what do neither, which is important because that's been a major knowledge gap in Nepal. The only way we could get this data was to go to the households and do a survey, because satellite images cannot tell you which part of a forest is on community land and which part is private. That's the power of doing this type of work - it tells a nice story about the role of the environment and the nexus of environment, poverty, inclusion, and sustainability.”

Nepal ENB team member.

The socio-economic forest data activity has shown the NSO a new way of thinking about collecting data and constructing forest statistics to inform policy decision-making. The NSO is now thinking about doing a full forest survey. The NSO is now thinking about doing a full forest survey. In addition, the NNRFC is using the GPS forest data to revise the revenue sharing calculation for fiscal transfers from federal to provincial and municipal government, with the aim of better reflecting the contributions of their forests to GDP.

Data on the role of forests in Nepali households are being used to inform the next CPF (under development) and other key WBG planning documents which form the basis of discussions between the Country Management Unit in Nepal and GoN to decide what gets financed over the course of the next five years. For example, the NLSS forest module results provide a justification for continued support to the forest sector, by strengthening community forestry and development of forest management plans that work in conjunction with community forestry groups. The work is not just about designing policy dialogue but designing the pipeline of future work so the impacts of this can go beyond the immediate data and results.

Sustainability

There is potential to repeat or scale up the GPS activities in future *if* the data proves useful to the GoN. The approach used in the GPS activities may serve as an example for other governments that wish to better understand the role of forests in the economy.

The NSO is keen to see the outcomes of the socio-economic forest data, but whether they scale up or replicate this depends on uptake of the data. For the biophysical forest data, the analysis is a one-off, but the FRTC will have the software and capacity to continue producing or updating these biophysical forest indicators on an annual basis. It uses secondary data so ICIMOD can easily revise it in other provinces or in future years – but this will need long-term cooperation and coordination between MoFE, FRTC, REDD IC, and ICIMOD.

Emerging evidence on the GPS contribution to transformational change

GPS is contributing to national discourse on forests. Poverty and environmental issues are now moving forward together, and the link is more widely understood within GoN. GPS outputs therefore have a good chance of contributing to transformational change, but it is too early to draw conclusions at this stage.

The ENB team is using the findings from the GPS activities to build a clearer picture of what should or should not be funded at this stage. There is general excitement around forest-based enterprises, especially timber, however this was deliberately excluded from the GPS activities because the biophysical and socio-economic feasibility of developing organized timber-based enterprises in Nepal is not straightforward since a lot of the timber activities are informal (and thus not reflected in

government statistics). The ENB team are using results from the GPS activities to create an argument against developing timber enterprises prior to further research, to avoid detrimental outcomes like reducing the gains made in forest cover. They will flag this knowledge gap in the Nepal ASA report which will be publicly available once the GPS activity has closed. To build on this, the NSO is now interested in a larger household survey that explores the economic viability for timber. It will be interesting to see how this area develops by the final evaluation stage.

Gender equality and social inclusion

GPS funded data collection and analytics consider gender and inclusion. The results provide useful information on the relationship between gender and inclusion, poverty and forests.

According to the NSO, their published data is always disaggregated by gender. The socio-economic forest data and statistics created on forest dependency and livelihoods is purposefully mediated by factors such as gender, caste, inclusion, to explore the nexus of environment inclusion issues and its relationship to poverty. Some forest-based activities are gendered, such as the role of women in fodder or firewood collection. Most information was collected at the household level, such as the dependency of the household on forests for food and the gender of the household head. Analysis can be done on the gendered activities and by comparing data from women- and men-led households.

The GPS is funding some staff time for a global report on environmental amenities, inclusion and poverty led by the Chief Economist of the Sustainable Development Vice Presidency. Data and analytics collected from Nepal will feed into this global knowledge product with the GPS logo on the report cover.

Learning

The ENB team organized a week of training, meetings, and presentations at the WBG headquarters in D.C, as a learning opportunity for key stakeholders from the NSO, MoFE and FRTC, and WBG staff. This included a webinar for the GPS seminar series, and a training on gender and inclusion. This knowledge exchange visit was intended to occur with similar figures from the Government of Bangladesh (GoB) to facilitate cross-country learning, but they did not receive authorization from the Prime Minister. The ENB team sees value in bringing CIC countries together to create learning opportunities, so will continue to look for other opportunities.

Introduction and Background

The CIC grant in Türkiye sits under the Türkiye Green Growth Analytical and Advisory Program (GG-PASA) and is focused on generating knowledge and informing policy dialogue on green growth through strengthening capacities for use of natural capital data, and to support the transition to a Circular Economy. The grant consists of 2 pillars:

- 1) NCA – which aims to strengthen capacity for NCA data production and use. Activities include the development of new accounts, conducting training on policy analysis, and developing indicators for monitoring green growth, as well as piloting NCA in selected sectors through WBG operations;
- 2) Policies for a Circular Economy (CE). The CE pillar covers two work packages (WPs): WP3 - Assessment of macroeconomic and trade impacts of CE policies, and prioritization of industrial sectors to accelerate the CE transition; and WP5 - Strengthening the Turkish Ecolabel System. Delivery of WP4 on regulatory and fiscal policy reform options for plastics has been shifted to PROBLUE.

Progress to date has been severely affected by the 2023 earthquake and 2023 elections and has also been delayed by the withdrawal of UNSD as the main capacity building partner for NCA.⁴⁰ However, these delays have provided opportunities to adjust the planned activities and workplan to better suit Turkstat's needs as they have evolved. The Strategy and Budget Office (SBO) are identified as the key government partner to take forward the use of NCA and push the CE agenda forward.

Relevance

The Türkiye CIC grant is highly aligned with the needs of government counterparts, particularly regarding Türkiye's sustainability agenda and the need for harmonization with the principles and regulations adopted under the EU Green Deal (EGD). The activities under the NCA Pillar are clearly relevant to overall GPS Pillar 2 objectives. Although the outcomes of the CE pillar should ultimately reduce pressure on natural capital and ecosystem services, this will require creating stronger linkages between the CE and NCA pillars. The CE pillar activities will also need to generate traction for NCA. There is a tension between being responsive to government demand (as the CE pillar clearly is) and ensuring overall grant coherence and relevance to GPS objectives.

Under the CE pillar, the Ecolabel activities are a response to a direct request from Ministry of Environment, Urbanization and Climate Change (MoEUCC) for support on developing Ecolabel criteria for two product categories and further developing the ministries capacity to strengthen the Turkish ecolabelling system. On WP3, the analysis being generated is highly aligned to the Ministry of Trade's (MoT) needs, and relevant to the implementation of the National Green Deal Action Plan (GDAP) which the MoT developed and is coordinating. On the NCA pillar, there is high alignment with Turkstat given their process of alignment with EU regulations related to environmental accounts (e.g. EU Regulation 691/2011) and harmonization with Eurostat. Delays to the capacity building work

⁴⁰ VITO have been contracted to provide the NCA capacity building and training. Despite their withdrawal, UNSD helped to draft VITO's terms of reference.

provided an opportunity to alter the scope of work to be better suited to Turkstat.⁴¹ Further engagement activities are needed to raise GoT demand for using NCA in policy – for example by linking NCA to debt sustainability and incorporating natural capital into growth analysis.⁴² Activities under the NCA Pillar are highly aligned to the overall Pillar 2 objective. For example, supporting Turkstat to generate Ecosystem Service (ES) accounts, and piloting their use, will provide an evidence base for using ES data in decision making while building future capacity of Turkstat to generate ES data for this purpose.

There is limited alignment between the CE pillar and the overall GPS Pillar 2 objective of increased production and use of data and analysis on natural capital and ecosystem services. The original intention was to demonstrate how NCA could be used to measure the Circular Economy transition, but this has not progressed. GPS should re-open early conversations on the link between CE and NCA with stakeholders including UNSD, the WBG country office, and CE pillar beneficiaries.

Effectiveness

Both Pillars have experienced delays. The NCA Pillar has been more affected, while the CE Pillar has made stronger progress. Key to ensuring the achievement of the objectives and outcomes of the GPS grant is the buy-in and demand of government counterparts and the high technical capacity of the WBG team to deliver analytical products.

The earthquake, 2023 elections and withdrawal of UNSD has led to significant delays on the NCA Pillar. The delays have forced prioritization and the shelving of some activities.⁴³ Despite this, interviewees were confident that outputs will be delivered by the end of the grant. Nonetheless, the status of “Use of NCA to monitor Green Growth” activities remain uncertain, and there is a risk that not enough resource will be available for sensitizing and training SBO on using NCA. It will be important for GPS to review and monitor resource allocation and time on this Pillar, and potentially draw up a workplan specific to training on use of NCA, as has been done for the Turkstat work.

WP3 activities are analytical and therefore it was possible to make good progress despite the 2023 elections. The data collection mission was viewed as highly effective, with counterparts impressed with how much was achieved in a short time. The main outputs are due to be shared with MoT and Ministry of Industry and Technology (MolT) counterparts shortly. Delivery of WP5 has been contracted to consultancy firm, WYG. MoEUCC found the international study and site visits to be highly effective and well delivered and are satisfied with the capacity building on public awareness raising and dissemination. Life-cycle assessments (LCAs) on the two selected product categories (paint & varnishes and bathroom fixtures) are seen as progressing well. An enabling factor for the CE Pillar’s effectiveness has been the demand-led nature of the activities, resulting in strong buy-in and engagement from GoT.

Efficiency and Value for Money

Activities are generally well coordinated with other WBG activities in Türkiye. However, there are opportunities to increase coordination and leveraging of WBG and other donor initiatives. There is also limited coordination between the Pillars and WPs under the GPS grant itself.

On the NCA Pillar, there is a sense that engaging the consulting firm VITO (rather than UNSD) to provide capacity building will enhance efficiency in the long run despite delays. Monitoring the budget implications of hiring a consulting company instead of UNSD, as initially planned, should be

⁴¹ Air emissions accounts will no longer be supported and instead support will be re-directed to ecosystem accounts development.

⁴² These analyses and tools have largely been developed but as of yet have not been presented to SBO or others.

⁴³ Plans to present NCA tools for decision making (integration of NCA into debt sustainability analysis tool, and integration of NCA into wealth accounting) to SBO in the latest mission were shelved due to the need to focus efforts on getting the Turkstat work back on track.

undertaken so that any re-allocation of funds between activities can be tracked. An MOU will be in place between Turkstat and VITO that will allow VITO to access Turkstat-owned data when delivering the training. However, this will need to be closely monitored given sensitivities around sharing government data with international private companies.

Activities are generally well coordinated with existing WBG initiatives in Türkiye. ESs accounts will be piloted in watersheds in the Bolaman and Cekerek River Basins under the ongoing Turkey Resilient Landscape Integration Project (TULIP) and the circular economy sector prioritization analysis supported the design and the implementation of the WBG's Türkiye Green Industry Project (P179255). There are opportunities to improve coordination with other donors. The WP3 team is eager to share outputs with and influence the EU-funded DEEP project (Technical Assistance for Assessment of Türkiye's Potential on Transition to Circular Economy). This will depend on whether WP3 outputs can be approved by MoT and MoIT while there is still opportunity to influence DEEP.

In interviews, access to finance was often cited as a key barriers in firms' transitioning to a more circular model. However, there is no evidence of GPS coordination with AFD or the Industrial Development Bank of Turkey who are providing significant new finance in this area, or with the Turkish Business Council for Sustainable Development, who together with EBRD, run the Turkey Circular Economy Platform.

Impact

To date, there is limited evidence of impact in terms of production and use of NCA data, however potential for impact remains high due to government buy-in on data production and WBG's reputation and convening power in Türkiye. There is some limited emerging evidence of impact on the CE Pillar, with high potential for further impact as implementation continues.

Despite no evidence yet of impact under the NCA Pillar, the grant leading to increased production of quality NCA data remains likely due to Turkstat being highly motivated to align with impending EU regulations on environmental accounts. At MTR, only limited engagement has taken place with SBO, meaning without further engagement and training, there is limited chance of the grant impacting NCA data use. The WP3 sector prioritization paper has informed priority sectors for fund disbursement on the WBG Green Industry Lending operation. The project will be operational shortly and we will follow up on whether GPS influence has had an impact on the CE transition at Final Evaluation.

As noted, there has been no progress on the planned Indicator Framework that would enable the use of NCA to monitor the circular economy transition. There is an opportunity for the WBG to re-visit this output, therefore creating a stronger link between both Pillars, and work towards the grant's impact being greater than the sum of its parts with each Pillar reinforcing and generating demand for the other.

Although development of the Theory of Change (ToC) was a useful exercise for writing the concept note, neither this nor the overarching GPS ToC have been used in implementation. The ToC is still relevant, although it could be updated to reflect some changes in implementation and/or context. Re-visiting, modifying, or designing a more visual ToC may be a useful exercise in helping GPS consider where to focus efforts or course correct in order to have maximum impact.

Sustainability

There is no evidence yet that production capacity and use of NCA data has been embedded within GoT. However, there are promising signs that capacity for NCA data production will be sustained by the end of the grant if activities are implemented as planned. On the use side, it will be important for GPS to proactively engage with SBO to increase the chances of NCA being routinely used. On the CE Pillar, there is some evidence of sustainability emerging.

On the NCA Pillar there is confidence that the way in which the activities are planned and designed will result in Turkstat absorbing capacity. For instance, Turkstat stressed the need for in-person support, leading to this being included as a requirement in VITO's TOR. Another enabling factor is that sufficient resources are being freed up by Turkstat so that staff can fully benefit from the capacity

building. On the *use* side of NCA, there is uncertainty about where the natural 'homes' are for NCA data although significant potential for mainstreaming exists.⁴⁴

On the CE side, sustainability will depend on the extent to which GPS influence is embedded in other projects. For example, it will be important to assess at final evaluation the extent to which implementation of the Green Industry Project Loan continues to be influenced by the WP3 paper. Although there is high potential for impact for the MoT-facing analytical products, it is unclear if these activities will increase the capacity of MoT to carry out future analysis themselves, or whether they will rely on WBG support. On WP5, there is a strong sense that international study and site visits have built some sustainable capacity on the management of the Turkish Environmental System. There is a sustainability plan for the dissemination activities currently led by WYG. Despite a keenness from MoEUCC not to shelve these activities, there remains a risk that these activities fall off if MoEUCC fail to secure follow-on funding from the WBG or Ministry budget. GPS might consider adjusting activities, so Ministry staff retain some technical capacity on this. It is also unclear if the LCAs of the 2 product will result in the strengthened capacity of MoEUCC to carry out assessments without external support for additional products post-grant.

Emerging evidence on the GPS contribution to transformational change

At MTR we have not seen evidence that GPS has contributed to transformational change but there are viable pathways for this to occur. Project delays have prevented input to the 12th National Development Plan (NDP).

On the CE pillar, one pathway is GPS-produced evidence empowering MoT in inter-ministerial committees to argue the importance of transitioning to a more circular economy. This will increase the chances of CE policies and plans making it to the political level. GPS provides one component of broader WBG engagement – for example, there have been exploratory conversations between WBG and SBO on integrating CE into existing capacity building under the Low Carbon Options Study (under the GG-PASA) which has been successful in integrating climate change into the most recent NDP. Indeed, while the CE has not been a WBG focus area, it is [growing in importance](#) and WBG staff have expressed hope that the CE work in Türkiye, if successful, could be a blueprint for support for CE transitions in other countries. Therefore, there is potential for the grant to contribute to increased likelihood of transformational change at the global level.

Potential for the NCA Pillar to contribute to transformational change is predicated on GPS proactively demonstrating a robust use case for NCA, and appropriate government counterparts being sufficiently bought into the concept through training and awareness raising. A key finding has been the interest of OGM in using the ES accounts pilot as a template for using ES data to inform and influence forest management plans. If OGM were to successfully use ES accounts following the GPS pilot, there would be a use case for other policies and plans to be informed by ES accounts, potentially leading to a transformational impact on management of natural resources in Türkiye. The grant's contribution to this will depend on effectiveness of implementation from now to endline and the extent to which the ES accounts are proven to be useful at the project level.

Given the lack of training and engagement with SBO and others to date, it will be very difficult to have any influence on 12th NDP being prepared for the period 2024 – 2029 as previously hoped, so other policies and plans will need to be targeted. There is also no evidence at MTR that the activities under the NCA pillar are to influence the new SCD and CPFs expected in FY24 as was intended in the original concept note. If the NCA activities can influence this then that may be a route to contributing to increased likelihood of transformational change by influencing policy dialogue with the Turkish government, the Bank's operational portfolio and the Türkiye CCDD.

Gender equality and social inclusion

⁴⁴ For example, if the Circular Economy agenda accelerates and there is growing demand for monitoring the transition to circularity

Gender is not specifically integrated into activities of the GPS grant, with specific targets for trainings and capacity building not outlined. That said, it is clear that beneficiaries across the different government ministries reflect a strong gender balance. There *may* be opportunities for GPS to promote integration of gender into ES Technical Working Groups. On the CE side, GPS may consider integrating GESI into their analysis – for instance by disaggregating macroeconomic effects of the CE transition by gender, and on working with MoIT to consider how the transition by business may affect women in the labor market. Integrating GESI into GPS analytics in this way would require additional resources that are not currently available but could be considered in a scaled GPS program to 2030.

Learning

Given the potential for the CE work to be a blueprint for other WBG country programs, it will be important for GPS to plan for effective internal learning dissemination. It should be noted that beneficiaries expressed interest in learning about GPS activities in other countries. On the NCA Pillar, progress has been too limited to prioritize learning activities. When activities are further progressed, the grant should take advantage of being part a global program to arrange lesson sharing sessions between Türkiye and different countries, potentially initiating regional communities of practice. Lack of coordination and interaction between the 2 pillars also results in limited opportunities for informal or organic learning.

Lao PDR

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

The objective of the Lao PDR Targeted Technical Assistance (TTA) 'Landscape Valuation for Decision Support in Lao PDR' was to scale up NCA to strengthen information, planning and investment in sustainability.⁴⁵ TTA work started in March 2022 (under PASA2) and was completed in December 2022 (under PASA3). The TTA contributed analytical services to support the early implementation of the Lao Landscapes and Livelihoods (LLL) project (US\$57.36 million, P170559); to reinforce the Green Growth policy and investment dialogue with the Government of Lao PDR (GoL); and to build on the country's first Landscape Valuation study (P169455 supported by WAVES/GPS) whilst adding depth to the parent Programmatic ASA (P171011) on Resilient Green Growth.

An important contextual change since the Baseline Report has been the work undertaken by the GoL Ministry of Planning and Investment (MPI) to operationalize the Department of Environment Statistics and Stability (endorsed and established in April 2022 in the Lao Statistical Bureau (LSB)). The institutional restructuring has included development of a new legal and strategic framework (with increased powers and budget lines for LSB's work on environmental statistics). The restructuring has had a positive impact on NCA policy awareness and capacity building in the GoL. However, delays in operationalizing the new department have also brought with it some challenges.

Relevance

The approach outlined in the original proposal⁴⁶ to GPS evolved over time. It also remained relevant for moving forward the sustainability agenda in Lao PDR and increasing the uptake of data on natural capital into decision making at national level.

The World Bank was moderately successful in making the TTA work relevant to the information needs of the LLL project⁴⁷. It worked well to influence the Ministry of Agriculture and Forestry (MAF)'s decision to delegate LLL Subcomponent 3 on environmental statistics to LSB/MPI. This gave the new Department of Environment Statistics and Stability the opportunity to use and learn from the TTA's knowledge products (making these outputs more relevant to the end-users).

Key informants from LSB/MPI interviewed for the MTR found the updated Landscape Valuation study particularly useful for expanding their understanding of potential NCA methodologies. The LSB/MPI intend to apply these innovative methodologies throughout the multi-year LLL project to fulfill their mandate on developing water accounts (although capacity gaps remain). **The continued relevance of TTA outputs to beneficiaries in GoL extends across sectoral agencies.** In addition to the LSB/MPI use of outputs for NCA, the Department for Agricultural Land Management (DALAM) under MAF has consulted the TTA Non-Timber Forest Products (NTFP) study during design work for

⁴⁵ The TTA activities of the World Bank Country Office was funded by two GPS Trust Fund (TF) grants: 1) 1st March 2021 to 30th June 2022: A TF grant/ programmatic ASA 'PASA2' (P171011/TF0B5399) was implemented under the project name 'Resilient Green Growth Programmatic Analytical and Advisory Services'. Value: \$85,500; 2) 9th March 2022 to 30th November 2022: a second TF grant/ programmatic ASA 'PASA3' (P177594/ TF0B8493) was implemented under the project name 'Supporting Action on Climate Change and Green Growth in Lao PDR. Value: \$100,000

⁴⁶ which was main strategic document for the grants as there was not a Theory of Change.

⁴⁷ The LLL Project, which the TTA was intended to inform, is a World Bank initiative aimed at promoting sustainable forest management, improving protected area management, and enhancing livelihood opportunities in selected landscapes in Lao PDR. (2021-2027) The project is part of the GoL 2030 National Green Growth Strategy and complements other partnerships between GoL and the World Bank on biodiversity protection, carbon emission reductions, and nature-based tourism.

LLL impact assessments. However, the TTA output is used as a 'how to note' as it was not comprehensive enough to act as a baseline for LLL.

The work program responded to evolving needs of beneficiaries over time, which were assessed by routine dialogue with key stakeholders⁴⁸ and via the formal country management structures and processes. Lessons and priorities emerging from the TTA work informed the World Bank country strategy including through the Systematic Diagnostic for the World Bank Group's CPF in Lao PDR 2023-2026⁴⁹. Meanwhile, interim findings on stakeholder priorities and the national context identified during the Systematic Diagnostic were communicated to the environment team to inform ongoing implementation decisions of the TTA. This versatility of programming enabled the activities to reflect context changes; necessary as the proposal was submitted pre-LLL.⁵⁰

Effectiveness

The TTA effectively engaged the GoL throughout the development and dissemination of its analytical products to good effect. Using the LSB/MPI emblem on some TTA publications before they were shared with other sectoral agencies had a positive impact on the reputational value of LSB. This strengthened the LSB's capacity to encourage greater data sharing by the necessary agencies. The capacity of LSB/MPI to mobilize data from other agencies was further strengthened by the speaking slots provided to the GoL during the GPS seminar series.

The updated Landscape Valuation study effectively informed the LLL start-up by giving DALAM/MAF improved access to recent and relevant national data.⁵¹ The early stages of the LLL were also well supported by the TTA outputs on NTFPs (May 2022) and the Economic Evaluation of the Charcoal Sector in Khammouane (May 2022).

There were some limits to the effectiveness of the TTA outputs to the LLL project. Since the LLL project was not the primary audience for the TTA outputs, the studies were not specific enough to meet the unique programming needs of LLL and there were challenges in turning recommendations into programming. The GPS TTA was supposed to get LLL off the ground quickly, yet the parallel oversight role of the Bank on LLL was undermining this GPS TTA objective⁵².

Limited data availability, partly constrained by COVID-19 travel restrictions and challenges with government sharing of data, contributed to the decisions to limit the scope of the activities. For these reasons, the TTA did not contribute directly to NBSAP or the production of a private finance roadmap covering nature-based tourism. These constraints also prevented the TTA from incorporating new landscapes and provinces in its updated Landscape Valuation study, as planned.

The effectiveness of this TTA intervention partly depended on the external enabling environment. The TTA's original intention to build momentum around an environmental tax was sparked by the Bank's flagship Country Environmental Analysis (2021) titled 'Environmental Challenges for Green Growth and Poverty Reduction: A Country Environmental Analysis for The Lao People's Democratic Republic'. However, soon after commencing related activities, the Bank decided to drop this area of support under the TTA due to limited interest by the government.

⁴⁸ government agencies, donors etc. on the sidelines of events and in structured meetings.

⁴⁹ World Bank Country Partnership Framework 2023 – 2026 <https://www.worldbank.org/en/news/press-release/2023/01/24/world-bank-group-adopts-new-country-partnership-framework-for-the-lao-pdr>

⁵⁰ Context changes included: 1) the pandemic, which influenced the ability to conduct provincial level fieldwork due to travel restrictions and 2) evolving political priorities, including government buy-in for an environmental tax which, once the project commenced, was not considered sufficient for any targeted support in this area to be effective.

⁵¹ (from the Lao Expenditure and Consumption Survey 2018–2019 'LECS 6').

⁵² The environment and social safeguarding requirements of the World Bank delayed implementation of LLL by 8 months.

The TTA met its original objective to provide enhanced support to the MAF to expedite the ongoing capacity building process for the Forest Protection Fund.⁵³ The TTA grant enabled an expert from the environment team to support the government on carbon payment readiness.

The Environment Team effectively used the TTA outputs to raise the ambition of the CPF for 2023-2026, which focused more on natural resources than earlier versions. This was partly due to increased awareness about the benefits of landscape valuation (evidenced by ongoing TTA activities) and information flows between partners and the SCD, which informed the CPF. The parallel timing of the TTA with the SCD in 2022 facilitated these knowledge transfers.

Efficiency and Value for Money

The Laos-Luxembourg statistical cooperation project and World Bank support to environmental statistics have been complementary. While the Laos-Luxembourg project is much larger, WAVES and GPS have influenced the gradual increase in the amount of environmental data produced by LSB. External contributing factors also include the cross-government prioritization of action under Multilateral Environmental Agreements (MEAs), especially the SDGs/ 2030 Agenda.

The Environment Team increased the efficiency of TTA results by collaborating with the Global Green Growth Institute (GGGI) to organize a high-level Green Growth Forum (GGF) event.⁵⁴ The event enabled the World Bank to engage a much bigger audience for natural resource management than they could have mobilized by themselves.

Impact

The TTA mid-size grant successfully contributed to natural capital awareness raising and government engagement. This was achieved through the 'influencing' pathway in the GPS ToC. Despite having a different capacity building objective to the six GPS Core Implementing Countries (CICs), the TTA has contributed somewhat towards strengthening the capacity of government statistical officers. This is primarily through demonstrating methods in landscape valuation for priority sectors.

The TTA has created a demand for a comprehensive package of support (like the GPS CIC grants) in Lao PDR. There is an appetite for capacity building support in the new LSB environmental statistics department to better interpret and replicate the proven landscape valuation methodologies presented in the TTA's outputs. This could overcome some emerging capacity barriers (LLL project).⁵⁵

The TTA has helped build momentum within government ministries, agencies and departments towards actual use of data. The decision to convene the events was effective at bringing the targeted 'data users' and 'data collectors' closer to a) new, innovative data collection 'methodologies'; b) experiential learning from applying those methods and c) examples of the subsequent results/findings. This helped influence senior management support for institutionalizing NCA by offering data users chances to visualize end-results and bringing them into a 'learning zone' on NCA.

The key lesson from this experience is the power of coupling a demonstration study/project with end-user engagement to convince decision-makers in the value proposition of natural capital accounting. Through the collection of activities, the TTA (and the support provided under WAVES) has contributed to stronger prioritization of environmental statistics in the MPI.

⁵³ A national fund mandated by the new Forestry Law to collect revenues and raise funds for forest-related operations.

⁵⁴ Leveraging co-financing by GGGI and the Korea Green Growth Trust Fund.

⁵⁵ There is a demand for World Bank support despite the ongoing support of the Government of Luxembourg to LSB.

Ministries are still not sharing data as well as they could do and for the TTA to bring about impact-level results, the World Bank needs to provide advanced support to the GoL on data-sharing. This support would be most impactful if provided whilst momentum is high following the joint publications and seminar series. There is some demand for the Bank to use its influence at higher-levels e.g., they could engage the Office of the Prime Minister in strengthening incentives.

Sustainability

Designing a package of analytical support to align with the six-year LLL Project was a design decision that has contributed to the likelihood of results beyond the lifetime of the GPS grant. The LLL expects to continue to draw on the TTA products through to 2026. **The Bank's new environmental and social framework undermined the TTA's contribution to lasting results via the LLL project.** The heavy administrative burden on government agencies delayed the implementation of LLL's community-based activities by approximately 8 months.

The quality of the Bank's relationships with the Natural Capital Working Group and the Lao-Luxembourg project will support continued use of the TTA's outputs in the short-to-medium term.

The GoL does not yet have sufficient capacity to use and upscale the use of methods and tools promoted through the TTA. Going forward, strengthening LSB's convening power to attract sectors to the table will be the main conduit for mainstreaming NCA in strategic policy and development decisions including in future National Socio-Economic Development Plans. **There is a shortfall in the amount of finance available for GoL to advance NCA and protected area priorities and this will limit the uptake of data into decision making.** The World Bank will need to work with partners to support GoL on financing to ensure lasting results.

Post-event engagement was not adequately resourced by the TTA, and this limited the uptake of recommendations (including from the GGF on institutionalizing NCA).⁵⁶ The Bank could consider developing 'how to' notes for specific audience groups in a future support package.

Emerging evidence on the GPS contribution to transformational change

The TTA has been able to contribute to Transformational Change as it fits within the 2018 National Green Growth Strategy, developed with support of the World Bank in collaboration with the Environmental Protection Fund and GGGI. This earlier World Bank investment has been critical in providing the enabling environment.

Specific contributions towards Transformational Change include acting as one catalyst for the institutional restructuring of the LSB and (WAVES and GPS) helping to elevate the profile of NCA among government. Subsequently leading to greater budgetary allocation and prioritization of environmental statistics by the MPI (from division to its own separate department of Environmental Statistics and Stability). Policy briefs are now being written to convey NCA priorities to higher-order decision makers (at DG level but not yet minister-level).

The Bank continues to influence the government politically on the need for an environmental tax. However, there are five other political reform priorities for the World Bank and environmental tax is not currently considered a high-priority. There may be potential to reengage with the work of the IFC, Bank of Lao and MOF on the design of green finance instruments when revisiting the environmental tax reform issue.

Through WAVES and GPS, the World Bank has contributed significantly to policy awareness on the importance of environmental statistics in Lao. Support to LSB has been opportunistic but constant and the LSB/MPI recognizes the World Bank's contribution with other partners (particularly the embedded advisor funded by the Government of Luxembourg). The Bank continues to provide ad-

⁵⁶ As articulated in the summary report for the Green Growth Forum (GGF).

hoc support to LSB (post-GPS funding) to advance the legal and strategic framework for supporting environmental statistics described at the start of this case study (see 'Background')

During a presentation at a cross-government event convened by the GPS TTA, LSB highlighted some key national frameworks relevant to their NCA work including:

- The 9th 5-year national socio-economic development plan (2021-2025)
- The Laos Open SDG Data Platform
- The Voluntary National Review on the Implementation of the 2030 Agenda for Sustainable Development (2021)

In updating the Landscape Valuation study originally developed under WAVES, the TTA has contributed towards maintaining innovative concepts and updating methods based on new data. As discussed above, the TTA also influenced the use of these methods in institutional processes and programming (particularly via the LLL project).

The primary opportunities for scaling uptake of NCA and landscape valuation methods, data and tools developed under the TTA include: a) providing further resources for capacity development focused on guiding replication of the proven methods, by government teams, and adding additional provinces and landscape types and; b) exploring opportunities to engage an academic or other third-party institution as a future champion on NCA methods that can drive forward continued action across all sectors and provinces in Lao PDR.

Finally, the link described (under Effectiveness) between the TTA work, the SCD and the CPF led the World Bank to revisit previous pathways and revised priorities for achieving the twin goals of ending extreme poverty and boosting shared prosperity. The three pathways set out in the latest SCD for addressing the country's pressing economic challenges include 1) 'Stabilize' as a precondition for economic growth and protecting people's well-being; 2) 'Share' to enhance inclusion and social cohesion; and 3) 'Sustain' to strengthen economic, social, and environmental resilience. This third pathway contributed to greater prominence of NRM in the CPF 2023 – 2026⁵⁷.

Gender equality and social inclusion

This case study found limited evidence that considerations of gender balance and inclusion were integrated in GPS activities at the country level in Lao PDR.

Learning

There was good learning between the WAVES and GPS-supported activities, which were complementary. The TTA charcoal landscape valuation study purposively responded to research gaps identified in the first Landscape Valuation study (under WAVES). Internally, there was good knowledge exchange between the Environment Team and the Country Management Unit (CMU). Externally, the seminar series facilitated learning from GPS results. More research is needed to assess how well the relevant national experts, civil society organizations and development partners were reached in the messages of the GPS outputs in Lao PDR.

It worked well to engage a wider audience on the topic of natural capital through a larger, high-profile forum than would have been possible via an event just on natural capital. There was good collaboration and learning with partners (including with GGGI). Giving greater prominence to the NRM sessions avoided dilution of NRM messages in a packed green growth agenda. Whereas the GGF event enabled the Bank to advance on other regional and global priorities.⁵⁸

⁵⁷ Lao People's Democratic Republic - Systematic Country Diagnostic Update (English). Washington, D.C. : World Bank Group. <http://documents.worldbank.org/curated/en/525331657067519545/Lao-Peoples-Democratic-Republic-Systematic-Country-Diagnostic-Update>

⁵⁸ The GGF session on natural capital provided a platform for sharing emerging findings from GPS-World Bank (2023) 'Nature's Frontiers: Achieving Sustainability, Efficiency, and Prosperity with Natural Capital' project. DT Global | Program Evaluation and Impact Assessment of the Global Program for Sustainability, Mid-Term Report

Mexico

Mid-Term Review Case Study – Global Program on Sustainability

Introduction and Background

The Mexico TTA grant is focused on the production of information on the VES to contribute to Mexico's response to some of its most pressing environmental concerns including deteriorating agroecosystems, habitat fragmentation and severe climate impacts. The total value is USD \$362,822, made up by USD \$250,000 from the GPS and a co-financing amount of USD \$112,822 from the Global Environmental Facility's (GEF), Food Systems, Land Use and Restoration (FOLUR) Impact Program. The TTA objectives are:

- Support the design of landscape planning instruments to develop financial schemes for their implementation to contribute to the Connecting Watershed Health with Sustainable Livestock and Agroforestry Production program (CONECTA P172079)⁵⁹.
- Identify public policy options and private sector incentives and linkages between environmental degradation and socio-economic outcomes to promote rural sustainable livelihoods.
- Support capacity building on VES by providing critical information for decision making and timely intervention in ecosystems vulnerable to climate change.
- Help understand the benefits of interventions by defining marginal gains on project scenarios as an alternative to business as usual.

Evidence sources were document review and 11 key informant interviews (KIIs), see Appendix 4 of the Mid-Term Review report.

Background

The grant is in the **second and final year of implementation**, the core study components of the grant: (scoping study, bio-economic considerations, and analysis of financial markets, and tools which included a road map with options to finance sustainable productive activities) were completed as planned and published by the World Bank in the 2022 report *Valuation of Ecosystems Services in Selected Watersheds in Mexico*⁶⁰. The grant is supporting the dissemination of the studies' findings, and training has been planned for government staff and community associations in rural areas and local producers, academics, research centres and public in general. Since the Baseline (late 2022) staff turnover at INECC could potentially delay or redirect the dissemination and training activities.

The studies' findings and tools, such as the road map for finance options, are supporting processes of policy development, providing reference for current debates on natural capital and VES in Mexico, Latin America and globally, and providing reference values for the analysis of VES. The findings also helped to make decisions on the Mexico Finance Strategy of Adaptation to Climate Change and facilitated the integration of economic-environmental criteria in the regional plans for integrated management of watersheds⁶¹. Although those contributions are seen as early stage contribution, there is a common perception of their importance on the government's interventions on sustainability.

⁵⁹ World Bank Group. GPS. Call for Proposals Targeted Technical Assistance (TTA). Activity Name: Economic Valuation of Ecosystem Services to Strengthen Integrated Landscape Management in Selected Watersheds in Mexico. October 2020.

⁶⁰ [02 Informe Final GPS Mexico 2022 .pdf](#)

⁶¹ Plan de Acción de Manejo Integral de Cuencas (PAMICs)

DT Global | Program Evaluation and Impact Assessment of the Global Program for Sustainability, Mid-Term Report

Relevance

The activities of the GPS grant are highly relevant for Mexico. The project provided information on VES in areas where the government had not previously worked or supported but where there was a pressing demand for updated information and tools on VES. The GPS grant aligned with the needs of two key stakeholders: the government of Mexico and local communities and groups in rural areas. The VES information produced in the study was tailored to producers' context and needs and it is helping to support a transition from ecosystem level to production. The current phase of dissemination and training will need to be specific and focused to targeted groups in order to make the best use of the knowledge, information and tools from the study, as one of the interviews said *"there is still work to be done on the how to make the information visible, accessible and useful"*. This will include, for instance, INECC to continue developing policy briefings that are accessible and visible for relevant groups such as local producers working on livestock and agroforestry activities.

Effectiveness

The original TTA objectives were met with the publication of the main study on Valuation of Ecosystems Services of Selected Watersheds at the end of 2022 and production of two additional studies on bio economic considerations, and financial markets in 2023. Both the Government of Mexico and the World Bank are now working on additional activities on dissemination of findings and training as part of the remaining funds of the grant. Additional outputs have included a roadmap on finance options to support target groups in financial decisions and negotiation and INECC, enabled by the TTA now produces a regular series of policy briefings⁶², academic articles⁶³ and infographics on VES. Enabling factors are INECC's sense of ownership in the GPS activities, a strengthened relationship between INECC and the World Bank team, an experienced consultant team and in-country capacity on VES made up by technical expertise on VES and national strategies on sustainability and biodiversity.

Efficiency and Value for Money

All stakeholders commented that the funds were well invested and used efficiently. While the original proposal included some work on dissemination, the main product was the study on VES in selected watersheds and the additional studies. By extending implementation and allowing remaining funds to be used for dissemination and training, the TTA is likely to produce more impact at the same cost. INECC also felt that the TTA had been cost effective in filling a gap, as the Government of Mexico had scarce resources to support VES studies.

"Although the grant might be seen as too small Mexico saw it as an opportunity to support VES information, tools and training."

Interviewee for the Mexico Case Study

Impact

Data from the VES study contributed to the CONECTA project's work in the development of Local Territory Planning instruments which are currently contributing to regional and national development. This data has also facilitated the identification of ecosystem services to prioritize selected watersheds, and the identification of financial options and scenarios and markets. This information will be key for future impact on decision making for sustainability. Mexico also led a South-South exchange on VES in March 2023 with Uganda and Zambia, organizations such as the Mexican National Institute of Statistics and Geography (INEGI) and other relevant actors in Mexico

⁶² <https://www.gob.mx/inecc/documentos/investigaciones-2018-2013-en-materia-de-adaptacion-al-cambio-climatico>

⁶³ <https://www.flipsnack.com/deblith/volumen-4-n-mero-2-verano-2023/full-view.html>

working on VES; this exchange was a helpful space for exchange and debate on VES. This was relevant because it is directly related to the central outcome of the GPS Pillar 2 Theory of Change, which is *“increased use of natural capital data / analyses for policy making and investment decisions”*.

Among the factors that drive the use of data, complexity of language was mentioned as very relevant: *“language is a driving factor but it could be a barrier because if it is too technical it will limit people’s understanding and no actions will happen”*. On the barriers, the lack of resources to share data was mentioned and the fact that relevant data (from other organizations) on VES is scattered in different places. There is scope for GPS to coordinate efforts at national level to address this, by building on the approach taken by the scoping study of the GPS grant.

Sustainability

There is a common perception that Mexico has a strong capacity on VES particularly in: research, and a VES model that originated in Mexico. On the other hand the public sector has strong experience of work on environmental economy which is very relevant for VES. Mexico also has quality data which is the basis for analysis. INECC is using the remaining funds for training activities and this contributes to sustainability; and the National Institute of Research on Forestry, Agriculture and Livestock (INIFAP) has joined INECC to collaborate on the VES training.

INECC and all VES external experts interviewed stated that the grant contributed to developing capabilities in the government, academia and research community, on VES research, training and inter-sectoral collaboration. The need for INECC to continue sharing VES information from the GPS grant and for the information to be used by actors such as the private sector was highlighted: *“sustainability will be possible if the VES information is widely shared by INECC. For instance there are situations where the private sector is already contributing to territorial projects and they require VES information for decision making”*. It was cautioned that information should take into account the data users, diversity of contexts, and the need to consider that valuations should address specific stakeholders. Key questions are: information for what and for whom, and the need for the tools to be accessible and transparent.

Regarding conditions and enabling factors for sustainability, the relevance of marginal benefits for small-scale producers whose land provides environmental services was highlighted in the GPS study to ensure that VES not only works but it is sustainable at long term. For instance, Mexico provides insurance for small-scale producers to cover climate variables. When these practices are implemented, they will likely strengthen the likelihood of the TTA’s sustainability, with VES information becoming more relevant. A more permanent engagement of GPS counterparts and multi-annual projects could also enable sustainability.

The need to manage changes and staff turnover in INECC and World Bank teams (if applicable) was mentioned as important to ensure continuity of the activities considering that there is a tight time framework for dissemination and training, the need to have a strategy to manage those changes was mentioned too. The elections in early 2024 will put the GPS activities on hold.

Emerging evidence on the GPS contribution to transformational change

Although the GPS grant in Mexico is still undertaking dissemination and training, it is possible to say that the grant contributed to the likelihood of transformational change by building on existing political will, country ownership, VES capacity, effectiveness, and sustainability on VES. The GPS grant contributed to national policies already in place and supported national priorities that drive transformational change. International support and funding is important in supporting national priorities, and it is the engagement and national ownership that will drive transformation. INECC’s sense of ownership in the GPS activities, a strengthened relationship between INECC and the World Bank team, and ongoing political buy-in, support and engagement from across sectors, were mentioned as enabling factors for the GPS grant in Mexico.

Capacity is evident in the quality of the studies, data and approach. The study is seen as supporting the advance of national priorities and research on VES to a practical level towards prioritizing technical services and identifying financing options. A cost-benefit assessment of productive activities, including an exercise on landscape connectivity, added value to the information and set-up the groundwork for continued work in other sectors. The emphasis on participatory methods during the development of the study, particularly on economic valuation, were seen as innovative approaches to incorporate social perceptions into quantification of VES particularly to determine how much people are willing to pay for VES. The study combined biophysical modelling and economic valuation and demonstrated that both can support each other and generate reliable data for VES.

Several drivers of transformational change were mentioned such as dissemination of results and findings, inter-institutional coordination, and the partnership between the Government of Mexico and the World Bank. Particularly important is to facilitate co-creation of VES with local producers and fostering territorial ownership (with the roadmap of financing options).

Gender equality and social inclusion

There is gender balance in the composition of the consultant group supporting the study and current dissemination. The study considered gender aspects, including economic activities categorized by gender and emphasizing support for women-led activities in the road map for financing options. The language of the study was revised by the Government with a gender and social inclusion lens. Gender and intersectionality will be considered in the dissemination phase, and territorial-level activities, acknowledging challenges related to land tenure held predominantly by men.

Learning

As part of learning efforts, ongoing dissemination of policy briefs, academic articles, webinars, and technical notes aim to use “people’s language” to facilitate understanding and accessibility. It was suggested that a learning approach was needed and it should address top-down and bottom-up perspectives and views, emphasizing training for decision-makers and small-scale producers. While comprehensive learning systems are not fully established yet, steps are being taken to identify lessons learned and to openly discuss failures and challenges. Ongoing collaboration and coordination between INECC, the World Bank, and consultants, open communication and national agency, has been key for a successful partnership.

Project stakeholders interviewed suggested that the World Bank scale up the project activities from the current prioritized areas to a national level; and to set-up clear expectations on project results to ensure country ownership and engagement. For this, it will be important that the GPS Team foster collaboration with national stakeholders such as INECC and the Ministry of Environment on sustainability policies, to scale-up the scope of the GPS study for wider use and sustainability of VES information.

Efforts to improve access to the GPS website for wider outreach are noted as essential, as well as enhancing dissemination and integration of learnings like the ongoing development of INECC’s virtual course on economic valuation⁶⁴.

⁶⁴ <http://jalp.info/moodle/>

Sovereign ESG Portal

Mid-Term Review Case Study – Global Program on Sustainability

Introduction

The GPS activities discussed here pertain to pillar 3 which aims to integrate sustainability considerations in financial markets by increasing access to and use of data and tools that can inform investment decisions and related policy and regulation. We focus on the Sovereign ESG Data Portal as a case study to evaluate the progress of the P3. The objectives of the portal are to help investors better align ESG analysis with key sustainable development policy indicators and analysis, as well as to increase data transparency and support private sector investments in emerging markets and developing countries. The Portal is one aspect of the P3 work, as the Pillar also focuses on technical assistance to private actors and countries related to sustainable investments and nature-related financial risks assessments, as well as dissemination thought pieces, frameworks and guidelines.

The evidence presented here aims to capture details on the current status of GPS implementation, contextual changes since the baseline, impacts of the GPS, and early evidence of GPS contribution to transformational change. Evidence sources are document review and stakeholder key informant interviews.⁶⁵

Background

The Sovereign ESG Data Portal has been operational since 2019. In late 2022, a ‘relaunch’ of the Portal took place, with improvements to the coverage and quality of ESG data, navigation page as well as data analysis tools and research explaining the ‘stories’ behind the data.

Looking at the broader developments around sustainable finance, **ESG regulatory scrutiny and guidance is growing**, resulting in increasing ESG reporting requirements for financial market participants.⁶⁶ Interviewees suggested uptake by financial institutions and corporates, with the public sector lagging. Specifically, the ESG regulatory framework for the financial sector has advanced faster than incorporation of sustainability criteria for sovereign debt issuance.

The latest OECD data show that **sustainable finance in developed countries reached a new record despite the global recession**. There has been a significant increase of sustainability and sustainability-linked bond issuances by HICs and multilateral agencies, although LDCs, LMICs, UMICs are lagging behind.⁶⁷ This reflects lower credit ratings and missing ESG data because of limited national data gathering capacity.

There has been a rise in nature-specific guidance for the financial sector, observed with the recent adoption of the guidance of the Task Force on Nature-related Financial Disclosures (TNFD)⁶⁸ and the work of the Network on Greening Financial Systems (NGFS)⁶⁹.

⁶⁵ See annex 2 of MTR report for list of consulted stakeholders.

⁶⁶ For example, the adoption of the European Sustainability Reporting Standards (ESRS), United Nations Principles for Responsible Investment (2022). [Review of trends in ESG reporting requirements for investors](#).

⁶⁷ OECD (2020). [Global sustainable investment in developed countries reached a new high in 2020 despite the global recession](#).

⁶⁸ TNFD (2023). [Publications](#).

⁶⁹ See for example NGFS (2023). [Nature-related Financial Risks: a Conceptual Framework to guide Action by Central Banks and Supervisors](#).

Relevance

The WBG Sovereign ESG Data Portal remains relevant in lowering the barriers to access ESG data for financial market participants. The Portal is open source with all ESG data in one place. Publications, such as blog posts and reports - which can be found under the tab “data stories” in the portal - help the interpretation of the data.

The wealth dataset from the Changing Wealth of Nations (CWON) has been integrated into the Sovereign Data Portal since the baseline, effectively integrating Pillar 3 work. This provides sustainability indicators for countries that go beyond economic indicators, and is likely to increase the relevance of the portal as investors need to better understand nature-related challenges for the sovereign asset class⁷⁰. The forthcoming edition of the CWON improves further these datasets using more sophisticated methodologies and expanding the coverage of natural capital, which will make CWON data and analysis more accurate and trustworthy. Further integration of Pillar 1 CWON and Pillar 3 is therefore likely to add value.

The ESG Portal could improve its relevance by explaining the use case and packaging indicators to different types of audiences. According to interviewees (n=2), there is a clear use case for the financial sector (e.g., ESG risks- and opportunities’ assessments) but it could be better explained for governments (e.g., setting sustainability targets and using the data to inform the development of sustainable financial products), and for academia (advancing research). For investors, it would be helpful to link the Portal’s indicators to sustainability requirements (such as the International Financial Reporting Standards (IFRS) and the European Sustainability Reporting Standards (ESRS)) to enhance sustainability reporting. For Governments, there could be a clearer link to qualitative indicators such as policies in their Nationally Determined Contributions (NDCs). As one Government interviewee explained: it is important for Governments to explain the stories behind their indicators to investors and which policies are in place to improve on ESG indicators going forward. In relation to these qualitative indicators, two interviewees referred to the ASCOR framework⁷¹ (Assessing Sovereign Climate-related Opportunities and Risks): a tool giving investors a common understanding of sovereign exposure to climate risk and of how governments plan to transition to a low-carbon economy. For nature-related indicators, no such framework is available, but ESG data portal is considered as potentially useful to the Task Force on Nature-related Financial Disclosures (TNFD) and others developing guidelines, targets, indicators, standards and recommendations on nature related exposures. This could also create feedback loop for the ESG portal to respond to emerging needs.

Effectiveness

The relaunch of the Portal introduced several useful features. The use case for financial market participants is clear, while there is still room for improvement to clarify the use case for governments and academia.

The table below summarizes the progress of the Portal against recommendations from the baseline report. The results are based on the assessment of the evaluators and validated with the GPS team and external users.

Table 6 ESG Portal progress against recommendations made at Baseline

Baseline report findings and suggestions	Progress Mid-term review
The need for more forward-looking climate indicators/ the need for	<ul style="list-style-type: none">- The WBG team indicated this is work in progress, as the portal mainly focused on backward looking data.- The WBG is working on integrating ‘Feasibility-Ambitiousness (FAB) into the Portal, to show per indicator which targets are highly feasible as well as highly ambitious.⁷²

⁷⁰ Interview with sector specialist.

⁷¹ [ASCOR Project](#)

⁷² The World Bank (2023). Ambitious yet feasible: Setting FAB targets for sustainable financing instruments.
DT Global | Program Evaluation and Impact Assessment of the Global Program for Sustainability, Mid-Term Report

the development of “Sovereign Pathways”	<ul style="list-style-type: none"> - Interviewees (n=3) suggested including qualitative data showing what the country is doing on the long-term for natural capital and ecosystem services.
Increased availability of primary country data	<ul style="list-style-type: none"> - New indicators for E, S and G. The indicator on ‘economic and social rights’ was explicitly mentioned as useful by a private sector interviewee. This interviewee suggested broadening the scope for more nature related indicators: e.g., not only consider mammals threatened, but also look at the change of habitats to have a better view on nature-related risks. - Backfilling of historical data is progressing, and another expert will be hired to work on this. There is still a 2 year lag in the data for some indicators, which could be backfilled. - Increased cooperation with the WBG’s social team to further integrate the social indicators framework into the portal. - One interviewee mentioned the importance of <i>asset level data</i> of companies to assess nature-related risks. The difficulty is that this data is often not available. This did not change since the baseline.
Tailoring of the portal to different users of the portal.	<ul style="list-style-type: none"> - For institutional investors the use case seems clear, and the WBG has a strategy to continue attracting investors to the portal. - More work can be done to show how governments can use the portal for target setting and corresponding indicator development. For example, making use of the peer comparisons, score builder (see below) and the FAB (work in progress). - The score builder function could be more effective if tailored to specific user groups. Currently, the tool only introduces the ability to build a score, without explaining how different indicators and their weighting could be used to evaluate a specific objective. While avoiding normative guidance, explanatory guidance and examples could be provided on how a score that weights certain objectives can be built and used. - For academics, interviews with the GPS Team suggest limited use, implying a need for better dissemination.
Continuing contributions of the GPS team to knowledge products that aim to inform enhanced interpretation of ESG data.	<ul style="list-style-type: none"> - The Portal contains a tab with ‘Data Stories’ for this purpose. These short blogs explain the introduction of a new indicator or feature of the portal (see e.g., Putting Data to Work on the peer comparison tool). - The Portal contains a tool for visualization of transitions over time, e.g., tool for land-cover transitions
Continuing efforts to account for the differences between developed and emerging markets in ESG scores.	<ul style="list-style-type: none"> - Peer comparison tool to make fair country comparisons. - Explanations on the Ingrained income bias and a tool for how to account for it in country comparisons - Score builder tools: these help investors understand the main metrics behind the data. It was recommended by a portal user that interviews add a disclaimer to the tool saying that the interpretation of the data remains the responsibility of the score builder, as it is not the WBG’s role to provide normative scoring.

Efficiency and Value for Money

The GPS team has an efficient dissemination strategy for the broader P3 work, although there is scope to improve efficiency of dissemination of the Portal itself. The GPS team participated in over 90 events in 2023, which is well beyond their target (*Target FY23= 30*). It is a conscious decision of the team to participate rather than to host events to have high dissemination at relatively low cost. Moreover, the team contributed to international network agenda such as the **NGFS Nature Risk Taskforce**. We also found evidence of a benchmarking exercise developed by the GPS Team, in which they presented the ESG disclosures of a broad range of countries. This shows that the team have a good overview of the ESG landscape and that they are using this knowledge to replicate their work in different countries.⁷³ Based on the interviews (n=7), it seems that financial market participants seem more familiar with the Portal compared to governments and academia. Consequently, the selection of events could be focused on these two groups going forward.

⁷³ E.g., the support to Nepal and Cambodia in designing ESG disclosure legislation (non-public, shared with evaluators in confidence).

Several World Bank and GPS activities build on the ESG Data Portal. Numerous examples can be found in research publications⁷⁴ and country assistance. The WBG team mentioned that the WBG IT architecture sometimes causes inefficiencies, because the ESG Data can be downloaded in several different places and sometimes not all datasets are up to date. We recommend this is addressed.

Wider dissemination of the ESG Data Portal is the “lowest hanging fruit” for increased cost-effectiveness. Interviews suggest that (social) media dissemination has been very marginal since the relaunch and this has been a missed opportunity to increase awareness of the portal.

Impact

We find Several examples where the Portal has contributed to financial decision-making by investors and governments, but attribution to specific decisions is not possible.

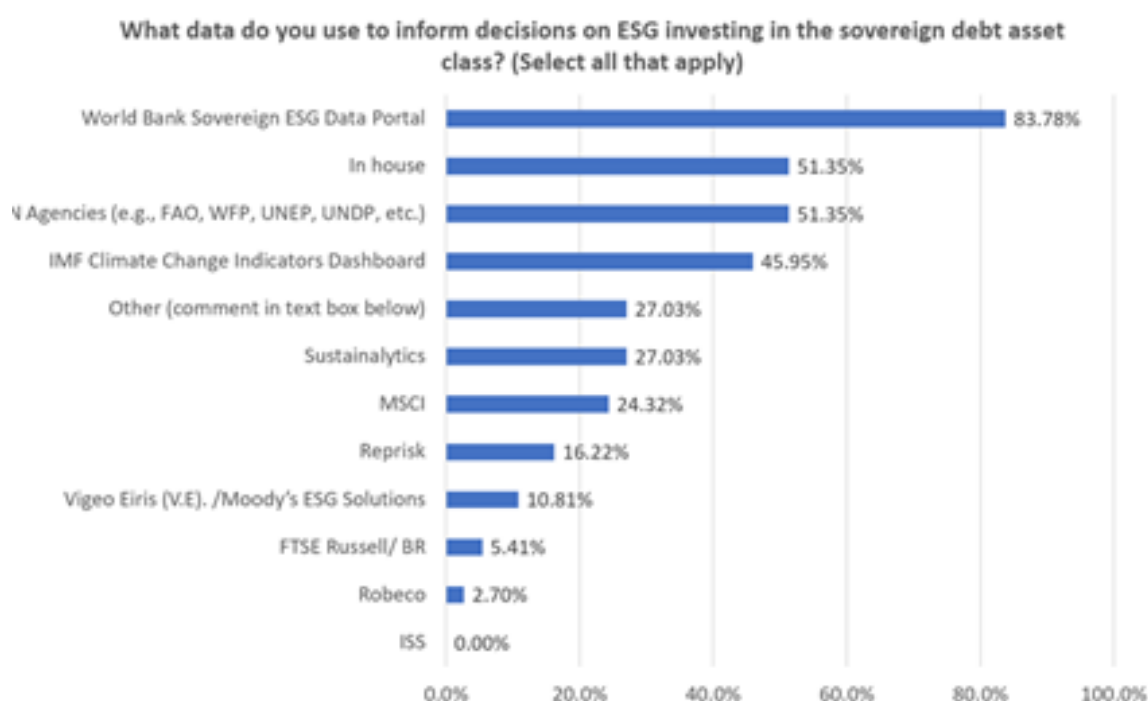


Figure 1: Extract from Survey Emerging Markets Investors Alliance (2022). Provided by GPS PMT

From the perspective of **financial market participants**, there is evidence of an increased uptake of WBG Sovereign ESG Data into indexes and ESG Risk Frameworks. See for example the revised Sustainable Sovereign Risk Assessment Methodology of FTSE Russell which makes reference to the work of the GPS⁷⁵. The revised methodology also acknowledges the **income bias of developing countries ESG scores** and advantages for accounting of this ‘ingrained income bias’ into financial risks- and opportunities’ assessments. The income bias is also acknowledged in a new fund of LGIM, making reference to the GPS research.⁷⁶ Although the uptake of ESG is emerging in credit ratings, it is difficult to attribute this to the work of the GPS as the Credit Rating Agencies rely on their own methodologies and do not refer to the WBG data.

⁷⁴ E.g., World Bank (2021). [Striking the Right Note: Key Performance Indicators for Sovereign Sustainability-Linked Bonds](#) and other publications found [here](#).

⁷⁵ FTSE Russell (2023). [Sustainable Sovereign Risk Assessment Methodology. Sovereign ESG revisited.](#)

⁷⁶ <https://www.esgtoday.com/lgim-launches-series-of-government-bond-esg-funds/>

From the government perspective, we found influence of the GPS Team in developing frameworks for sustainable financial products, although the link to the Portal seems less clear. Three important developments have been taking place in 2022 regarding the integration of nature into financial decision making: (post-baseline):

- 1) **Increased Sovereign Sustainability-Bonds (SSLBs) issuance in countries where GPS has been actively collaborating with the governments** (e.g., in Uruguay, Rwanda, Chile, Mexico). At the baseline stage, no SSLBs had been issued.⁷⁷ For the endline evaluation, we recommend assessing the influence of the GPS in other countries which issue Sovereign green- or SLBs.⁷⁸ A government interviewee mentioned that multilateral support for the development of sustainable financial products is crucial, although they refer to overall institutions (WBG, UNDP, etc) rather than specific programs such as the GPS. The competitive advantage of the GPS compared to technical assistance coming from private institutions lies in the ability to convene within countries.
- 2) **There is evidence of countries carrying out nature-risk assessments based on the methodologies, analysis and data produced by the GPS.** See the publication of this exercise in Malaysia⁷⁹ and the work in Brazil⁸⁰. In Malaysia, the worked informed discussions among several ministries about the development of sovereign bonds targeting nature conservation related matters to increase a nature-positive project pipeline. This was to answer to the response of the private sector that not enough viable nature positive projects were available to invest in. For the endline evaluation, we encourage interviews with other Central Banks conducting these assessments to analyze how these assessments influence decision-making by financial policy makers. Regarding the impact on financial decision making, divestment from harmful activities is still lagging, while these divestments are often much larger in scale compared to the current finance going to nature positive solutions.⁸¹
- 3), **GPS supported national governments in developing their sustainability disclosure legislation.** Examples of the work in Cambodia and Nepal⁸² show the practical application of the GPS work.

Sustainability

Enabling conditions that influence the sustainability of the results for the public sector consist of the internal capacities of Debt Management Offices (DMOs) to develop sustainable finance products, monitor and report the impact products on sustainability practices. A government interviewee mentioned in the case of SLBs specifically that the support from Multilateral Institutions is valued when the frameworks expand with new high-quality indicators. Hence, we recommend discussing the sustainability of the results compared to the initial GPS support for a broader range of countries at end-line.

One GPS team member suggested that **governments could do a better job in explaining the stories behind their ESG scores.** For example, in case a country scores low on several ESG indicators, the country could explain how it compares to peers and how national policies and targets (e.g., NDCs) seek to improve on ESG.

From the private sector perspective, the uptake of ESG data depends on the accessibility and quality of the data. Considering the continuous improvements made by the Portal on these aspects, the sustainability of results seems likely. It is important to acknowledge the influence of

⁷⁷ World Bank (2021). [Striking the Right Note: Key Performance Indicators for Sovereign Sustainability-Linked Bonds](#)

⁷⁸ See World Bank (2021). [Toolkits for Policymakers to Green the Financial System](#). Figure 8 for countries which have issued green bonds between 2012-2020. It would be good for the GPS to update this figure with recent data and the inclusion of SLBs.

⁷⁹ World Bank (2022). [An exploration of Nature-Related Financial Risks in Malaysia](#).

⁸⁰ World Bank (2021). [Nature-Related Financial Risks in Brazil](#). (NB. This work is quoted in the AR (2022) of the GPS, while the GPS is not mentioned in the report itself.

⁸¹ Mentioned in two interviews with sector specialists.

⁸² The results of this technical assistance are non-public but have been shared with the evaluator team as evidence for this case study.

the ESG regulatory context in the different jurisdictions which has a major impact on the uptake of ESG data into financial decision making beyond the influence of the Portal.⁸³

Related to nature-related financial risk assessments of Central Banks, one interviewee mentioned that the knowledge is often not available inhouse to conduct such assessments. This makes technical support provided by the WBG or other multilateral institutions crucial. When providing such support, sufficient efforts should go to *capacity building* to ensure knowledge building within the Central Banks, so they obtain the expertise to work on such assessments.

Emerging evidence on the GPS contribution to transformational change

The GPS team published innovative work on SSLBs in 2021, when no government had launched a sustainability-linked bond yet.⁸⁴ Currently, we see SSLBs emerging in several countries (see list of countries under 'impact' which received support from GPS). Moreover, the support of the GPS to governments for their sustainability legislation is considered impactful by stakeholders as it goes beyond the mere theoretical work and actual leads to policies enhancing ESG in those countries. There is room for the P3 of the GPS to intensify the collaboration with country offices to promote the practical applications of the Portal (e.g., to develop nature-related financial risks assessments with Central Banks and developing sustainable financial instruments with governments), so it eventually leads to target setting of governments and policies which lead to a tilt of investments towards the sustainable use of natural capital and ecosystems. This practical application seems to have a more lasting impact rather than disseminating the ESG Data Portal as such.

The WBG could also use their **convening powers** to bring regulators from different countries together to exchange best practices. As two government interviewees mentioned, peer to peer exchanges are to develop such policies. In this case study, we have come across examples where countries initiated such exchanges themselves. A recommendation would be to further explore the world Bank's role in bringing these countries together.

To understand the impact of the GPS towards transformational change in these countries, enabling factors which influence the issuance of green and sustainability-linked bonds, but go beyond the influence of the ESG Data Portal - should be considered: e.g., the ESG regulatory context, ambition level of sustainability policies within governments and financial institutions, project pipelines, and the investors base. As mentioned under the impact question, developing sustainable financial products is one route to work towards tilting investment portfolios to nature positive activities, while divestments from harmful activities also play a crucial role in the green transition with evidence still being very low.

Learning

For the ESG Data Portal, informal feedback loops seem to be more effective compared to the formal feedback function available on the Portal's website. The interviewees mentioned that there are continuous exchanges between financial market participants and the GPS team on the use of the portal, e.g., about the ingrained income bias. According to the GPS team, the data is developing well, the education of users is progressing through the data stories, while the biggest bottleneck remains the effective dissemination of the results. This will require collaboration with other internal WBG staff to develop an effective communication- and dissemination strategy to ensure the Portal reaches the right audiences from the government, financial sector and academia.

⁸³ United Nations Principles for Responsible Investment (2022). [Review of trends in ESG reporting requirements for investors.](#)

⁸⁴ See World Bank (2021). [Striking the right note: KPIs for Sovereign SLBs.](#)

Appendix 2: List of interviewees and key stakeholders

Key informant interviews held for the CWON case study (Pillar 1)

Name of Interviewee	Job role(s) and employer	Date of interview	Interview complete? Y/N	Comment on status
Stefanie Onder	Senior Environmental Economist at Environment Practice, Global Platform Unit	13/11/23	Y	
Raffaello Cervigni	Lead Climate Change Economist at Climate Change Global Practice, Africa region	20/11/23	Y	
Robert Samuel Marks	Research Analyst at Environment Practice, Global Platform Unit	17/11/23	Y	
Catherine Von Rompaey	Senior Economist leading Economic Statistics Division, at the Research Unit	18/11/23	Y	
Tijen Arin	Senior Environmental Economist at Environment Practice, Global Platform Unit	18/11/23	Y	
Eli Fenichel	Yale University	16/11/23	Y	
Alessandra Alfieri	IMF		N	No response

Key informant interviews held for the Policy Forum on Natural Capital Accounting case study (Pillar 1)

Name of interviewee	Job role(s) and employer	Date of interview	Interview complete? Y/N	Comment on status
Christine Magu	Head of Environmental Statistics, Kenya National Bureau of Statistics (KNBS), Government of Kenya	20/11/23	Y	
Aimee Ginsburg	Project Manager for NCA, Department for Forest, Fisheries and Environment (DFFE), South African National Biodiversity Institute (SANBI), Government of South Africa	21/11/23	Y	
Ekezie Obinna Livinus	National Bureau of Statistics (NBS), Government of Nigeria	21/11/23	Y	

Stanley Nkhuwa	Senior Economic Planner, Ministry of Finance and National Planning, Zambia	22/11/23	Y	
Edwin Itshekeng	National Planning Commission, Botswana. Chief Economist/Chair of COP		N	Invited but no response received
Bekele Shiferaw	GPS global program manager, Africa NCA Forum Organising Committee	21/11/23	Y	
Peter Katanisa	Coordinator for the Africa NCA Community of Practice (CoP), World Bank	22/11/23	Y	
Marko Javorsek	Statistician, Environmental-Economic Accounts Section, UNSD	17/11/23	Y	
Philip Osano	Centre Director, SEI Africa		N	There was interest, but due to CoP, there was not time to schedule in the data collection window
Eugene Itua	CEO of Natural Eco-Capital/Coordinator of West Africa Capitals Coalition Hub, Nigeria		N	There was interest, but due to CoP, there was not time to schedule in the data collection window
Monica Lopez Conlon	Economics of Ecosystems and Biodiversity (TEEB) Program Officer, The Economics of Nature Unit, UNEP	30/11/23	Y	

Key informant interviews held for the country case studies (Pillar 2)

Name of interviewee	Job role(s) and employer	Date of interview	Interview complete? Y/N	Comment on status
Ghana				
Mrs. Emelyne M.S. Wright-Hanson	Principal Development Planning Officer Environment Directorate Ministry of Environment, Science, Technology and Innovation (MESTI)	7/11/23	Y	

Bernice Serwah Ofosu-Baadu	Assistant Chief Statistician Head, Agriculture & Environment Statistics Ghana Statistical Service	10/11/23	Y
Kwame Boakye Fredua	Senior Officer, Strategic Environmental Assessment, Environmental Protection Agency	6/11/23	Y
Winfred Nelson	Deputy Director, National Development Planning Commission (NDPC)	10/11/23	Y
Olamide O. Bisi-Amosun & Lesya Verheijen	Natural Resource Management Specialist, World Bank & Operations Officer	10/11/23	Y
Dr Daniel Nukpezah	Senior Research Fellow, University of Ghana/IESS	13/11/23	Y
Mr Francis Kwadwo Asare	Consultant, Forest Research	15/11/23	Y
Mr Anthony Adeea Mba	Technical Assistant, IUCN	6/11/23	Y
Mr Richard Appoh	Director, Biodiversity Conservation and Research Program, Ghana Wildlife Society	7/11/23	Y
Nepal			
Online group discussion, Nepal National Statistics Office (NSO):		15/11/23	Y
Hem Raj Regmi,	Deputy Chief Statistician (Joint Secretary) NSO,		
Tirtha Raj Chaulagain,	Director		
Devendra Lal Karanjit,	Director,		
Bishwaroop Dahal,	Under Secretary,		

Prithvi Vijay Raj Sijapati,	Statistics Officer,			
Kishor KC,	Statistics Officer,			
Ana Raj Tiwari,	Statistics Officer,			
Dr Pushpa Raj Poudel	Computer Officer			
Pradip Kumar Koirala	Joint secretaries, Nepal Ministry of Forests and Environment	15/11/23	Y	
Badri Raj Poudel				
Yam Prasad Pokharel	Director General	15/11/23	Y	
Bimal Acharya	Under Secretary, Nepal Forest Research and Training Center			
Jihae Kwon	Economist, ENB	17/10/23	Y	
Soumya Balasubramanya	Senior Economist	20/10/23	Y	
Martin Heger	Sr. Environmental Economist and TTL		N	Not approached at this stage
Steve Danyo	Program Leader for Sustainable Development and TTL of Nepal GRID Advisory Program		N	Approached, no response
Meerim Shakirova	Natural Resources Management Specialist (TTL of all WBG forest lending operations in Nepal)		N	Approached, no response
Rajesh Bahadur Thapa	Senior Geospatial Specialists, ICIMOD	24/11/23	Y	
Birendra Bajracharya				
Lao PDR				
Dr Thateva Saphanthong	Deputy Director General, Department for Agriculture and Land Management, Ministry of Agriculture and Forestry	09/11/23	Y	
Perig Leost	Consultant, GOPA Worldwide Consultants GmbH and Chief Technical Advisor to the	08/11/23	Y	

	Department of Economic Statistics, Lao Statistics Bureau, Ministry of Planning and Investment			
Mr Vixay Santivong	Director General, Environmental Statistics Department, Lao Statistics Bureau	07/11/23	Y	
Madame Salika Chanthavong	Deputy Director General of Economics and Statistics Department, Lao Statistics Bureau, Ministry of Planning		N	On political study leave
Mmm Bangthong	Environmental Statistics Department, Lao Statistics Bureau	07/11/23	Y	
Mr. Esa Puustjärvi	Chief Technical Advisor – Lao Landscapes and Livelihoods, Department of Forestry, Ministry of Agriculture and Forestry	09/11/23	Y	
Dr. Souksavanh Sombounkhanh	Deputy Director General, Department of Forestry		N	Invited but was unavailable at the time
Maurice Andrew Rawlins	Environment Team Lead and GPS Task Team Leader, World Bank Lao PDR	06/11/23 and 10/11/23	Y	
Arturo Bolondi	Environment Team, World Bank Lao PDR	06/11/23 and 10/11/23	Y	
Viengsamay Srithirath	Senior Country Officer, Country Management Unit, World Bank Lao PDR	06/11/23	Y	
Luck Bounmixay	Environment Team, World Bank Lao PDR	06/11/23 and 10/11/23	Y	
Anorath Douangphachanh	Environment Team, World Bank Lao PDR	06/11/23	Y	
Souksavanh Somboukhanh	Environment Team, World Bank Lao PDR	06/11/23 and 10/11/23	Y	
Micah Ingalls	Land Equity International, Mekong	09/11/23	Y	

	Region Land Governance			
Bjorn Larsen	Senior Environmental Economist and international consultant	07/11/23	Y	
Akiko Inoguchi	FAO Lao		N	Expressed interest but could not find a suitable date in the data collection window
Rowan Fraser	Country Director, Global Green Growth Institute		N	Expressed interest but could not find a suitable date in the data collection window
Mexico				
Aram Rodriguez	Deputy Director of Economic Tools for Green Growth, INECC	13/11/23	Y	
Hilda González	Manager of Environmental Services Program		N	Unable to attend because of workload
Joaquin Saldaña	Jalisco Regional Manager, National Forestry Commission (CONAFOR)	08/11/23	Y	
Eduardo Levy Leon	INECC	13/11/23	Y	
Raúl Figueroa Díaz	Director of Satellite Accounts, National Institute for Statistics and Geography (INEGI)	15/11/23	Y	
Juan Jose Miranda Montero	Senior Environmental Economist. TTL Mexico GPS Grant, WBG	12/10/23 and 14/11/23	Y	
Tuuli Bernardini	Former TTL Mexico GPS Grant, WBG	25/10/23 and 07/11/23	Y	
Katharina Siegmann	TTL CONECTA Project, TTL Mexico GPS Grant, WBG		N	Declined

Graciela Reyes	Director of Research and Institutional Development, National Fund for the Conservation of Nature (FMCN)		N	Declined
Pilar Salazar Vargas	Former Director for Environmental Economy and Natural Resources at National Institute of Ecology and Climate Change (INECC) which implements GPS grant	13/10/23	Y	
Debora Lithgow	Consultant Mexico GPS grant	16/11/23	Y	
Dr. Alejandro Guevara	Thematic expert. Researcher, Universidad Iberoamericana	14/11/23	Y	
Dr. Alberto Lara	Thematic expert. Researcher, Universidad Iberoamericana	14/11/23	Y	
Paola Bauche	Executive Director, Northwest Fund (FONNOR)	08/11/23	Y	
Türkiye				
Daniel James Besley	Senior Climate Change Specialist, World Bank, Türkiye	6/11/23	Y	
Gülizar Yavaş	Head of Department, Republic of Turkey Ministry of Trade	6/11/23	Y	
Elif Berrak Taşyürek	Trade Specialist, Republic of Turkey Ministry of Trade			
Demet Işıl Karakurt	Trade Specialist, Republic of Turkey Ministry of Trade			
Başak Çelik;	Senior Project Manager, WYG	7/11/23	Y	
Cengiz Kansu	Director – Technical & Engineering, WYG			
Seher AYDOĞ GÜRBÜZ	Head of Environmental Statistics Group, Turkstat	8/11/23	Y	

Duhan CİVİT	Head of Department of Environment and Sustainable, Turkstat			
Ahmet Umut ŞEKERCAN	Head of Ecosystem Services Unit, OGM	8/11/23	Y	
Serkan ATAY	Ecolabel Branch Manager, MoEUCC	9/11/23	Y	
Mihail DIMOVSKI	Team Leader, EU DEEP Project,	9/11/23	Y	
Onur AKPULAT	Senior Environmental Consultant, EU DEEP Project			
Ali Sabuncu	Head of Economic Research and Assessment Department, Strategy and Budget Office (SBO)	9/11/23	Y	
Hasan Yurtoğlu	Strategy and Budget Expert, Strategy and Budget Office (SBO)			
Selin Çobanoğlu Öz	Deputy Head of EU Department, MoIT		N	Did not respond after several requests
Konca Calkıvık	Executive Director at BCSD Turkey, Turkish Business Council for Sustainable Development	10/11/23	Y	
Hande Bilir	Consultant, World Bank Türkiye	10/11/23	Y	
Sameer Akbar	Senior Environmental Specialist, World Bank	1/11/23	Y	
Andrea Liverani	Lead Specialist, Sustainable Development, Europe & Central Asia, World Bank	2/11/23 & 14/11/23	Y	
Dario Quaranta	Senior Expert, World Bank	6/11/23	Y	
Neeta Hooda	Natural Resource Specialist, World Bank	19/10/23 & 20/11/23	Y	

Stavros Papageorgiou	Senior Natural Resource Specialist, World Bank	13/11/23	Y
Craig Meisner	Senior Environmental Economist, World Bank	16/11/23	Y
Ethiopia			
Tariku Geda	Associate Researcher, Ethiopia Biodiversity Institute	06/11/23	Y
Tesfaye Alamirew	Senior Statistician, Ethiopian Statistical Services	07/11/23	Y
Ahmed Hamid	Senior, GIS Expert, Ethiopia Space Science and Geospatial Institute	07/11/23	Y
Taye Teshome	Senior GIS Expert, Ethiopia Space Science and Geospatial Institute	07/11/23	Y
Tefera Tadesse	Lead, NRM, Ministry of Agriculture	08/11/23	Y
Sabita Tewfik	Team Leader, National Economic Accounts D., Ministry of Planning & Development	09/11/23	Y
Feleke Demissis	Director, National Economic Account Directorate, MoPD	09/11/23	Y
Dawit Woubshet	PSI Counterpart	01/11/23	Y
Luis Diego Herrera Garcia	TTL	01/11/23	Y
Jemal Ahmed	PhD, Addis Ababa University	13/11/23	Y
Abreham Berta	PhD, Addis Ababa University	14/11/23	Y
Etsehiwot Semereab	TVET	15/11/23	Y
Tinebeb Yohannes	World Resources Institute	15/11/23	Y
Bangladesh			
Dr Nurun Nahar	Additional Secretary, Planning Commission	31/10/23	Y

Md. Amir Hosain Chowdhury	Chief Conservator of Forests, Bangladesh Forest Department	01/11/23	Y
Gopal Krishna Debnath, Additional Chief Engineer	Local government engineering department	01/11/23	Y
Md Dilder Hossain	Deputy Secretary, Statistics and Informatics Division, Ministry of Planning	01/11/23	Y
Md Rafiqul Islam	Director, Environment Wing, Bangladesh Bureau of Statistics	01/11/23	Y
Md Ziaul Haque	Director (Air Quality Management), Department of Environment	02/11/23	Y
Ana Luisa Gomes	Senior Environmental Specialist and TTL, ENB team	29/10/23	Y
Jihae Kwon	Environmental Economist, ENB team	29/10/23	Y
Eun Joo Yi	Senior Environmental Specialist	31/10/23	Y
Sundarbans Team:	Senior Environmental Economist	01/11/23	Y
Pablo Cesar Benitez			
Md Istiak Sobhan	Senior Environmental Specialist		
Bushra Nishat	Environmental specialist		
Patrick Smytzek	Young Professional		
Jihae Kwon	Environmental Economist		
Prof. Abu Mostafa Kamal Uddin	USAID Community Partnerships to Strengthen Sustainable Development Program (COMPASS) project	30/10/23	Y
Professor Enamul Haque	East West University	31/20/23	Y

Key informant interviews held for the ESG Portal case study (Pillar 3)

Name of interviewee	Job role(s) and employer	Date of interview	Interview held? Y/N	Comments
Victoria Buscio Luisa Maria Olivera Paola Visca	Senior Financial Advisor Debt Management Office, Ministry of Finance of Uruguay Financial Analyst, Debt Management Office, Ministry of Finance of Uruguay Senior economist/policy analyst, Ministry of the Environment of Uruguay	04/12/23	Y	
Thessa Vasudhevan	Former advisor to the Malaysian Central Bank on nature-related financial risk assessments. Currently working as Policy Fellow at the Grantham Research Institute (GRI), London School of Economics and Political Science (LSE)	06/12/23	Y	
Fiona Stewart	Pillar 3 Lead & Team Lead, Long-Term Finance Team, World Bank	06/11/23	Y	
Dieter Wang	Sustainable finance specialist at the World Bank's Finance, Competitiveness & Innovation Global Practice (GP), World Bank	24/11/23	Y	
Janet He	Executive Director, Head of EM Sovereign Research, JPMorgan Asset Management		N	No response
Julien Moussavi Astrid Sofia Flores Moya	Senior Manager, Sustainable Investment Economic Research, Head of the sovereign ESG research, FTSE Russel Beyond Ratings	10/11/23	Y	
Kenneth Bergsli Hansen	Associate Director, Sustainalytics		N	No response
Ashley Schulten	Managing Director, Head of Responsible Investing for Global Fixed Income at Blackrock		N	No response

Lisa Eichler	Executive Director, Head of Physical Risks and Nature Solutions at MSCI		N	No response
Nathalie Borgeaud	Lead Financial Sector Engagement	04/12/23	Y	

Key Informant Interviews for the GPS MTR mission to Washington D.C.

Name of interviewee	Job role(s) and employer	Date of interview	Interview held? Y/N	Comments
Raffaello Cervigni	Former GPS Program Manager	15/11/23	Y	
Valerie Hickey	Global Director, ENB	15/11/23	Y	
Niraj Verma	Practice Manager, FCI	15/11/23	Y	
Christian Albert Peter	Practice Manager, ENB	15/11/23	Y	
Catherine Rompaey	Program Manager, Development Economics Research (DEC)	16/11/23	Y	
Tijen Arin	Senior Environmental Economist, ENB	16/11/23	Y	
Kevin Carey	Program Manager, MTI	16/11/23	Y	
Sylvia Michele (PROBLUE) and Timothy Brown (PROGREEN)	Program Managers for PROBLUE and PROGREEN	16/11/23	Y	
Bekele A Shiferaw	Program Manager, GPS	17/11/23	Y	
Richard Damania	Chief Economist, Sustainable Development (SD) Vice President	15/11/23	Y	

Appendix 3: Documents Consulted

Name	Date	Location	Internal/Public Facing	Pillar/Program wide
GPS TTA Call for Proposals October 2020 Activity Name: Economic Valuation of Economic Services to Strengthen Integrated Landsacape Management in Selected Watersheds in Mexico. World Bank, GPS	2020	N/A	Internal	P2
Policy Briefings on the GPS Mexico Study (various). Instituto Nacional de Ecología y Cambio Climático. Gobierno de México. 2021, 2022 and 2023.	2021/22/23	https://www.gob.mx/inecc/documentos/investigaciones-2018-2013-en-materia-de-adaptacion-al-cambio-climatico	Public	P2
Prácticas Sustentable de la Ganadería y de la Agroforestería para Mejorar la Conectividad del Paisaje y Servicios Sistémicos Clave. Volumen 3. Verano	Summer 2023	https://www.flipsnack.com/deblith/volumen-4-n-mero-2-verano-2023/full-view.html	Public	P2

Global Program on Sustainability Annual Report FY22. GPS. WAVES. The World Bank	2022	https://thedocs.worldbank.org/en/doc/df09b56bd9d44c6e6ee3e2e9b9f72096-0320072023/original/Global-Program-on-Sustainability-FY22-AR-Final-online-version.pdf	Public	Program
Valoración de Servicios Sistémicos Claves en Cuencas de México (Reporte Final/Final Report GPS Mexico). Secretaría de Medio Ambiente y Recursos Naturales (SEMARNAT) Instituto Nacional de Ecología y Cambio Climático (INECC)	2022	https://www.gob.mx/cms/uploads/attachment/file/805434/02_Informe_Final_GPS_Mexico_2022.pdf	Public	P2
Valoración Económica de Servicios Ecosistémicos para el Fortalecimiento del Manejo Integrado del Paisaje en Cuencas Seleccionadas de México. Infografía. Secretaría de Medio Ambiente y Recursos Naturales (SEMARNAT) Instituto Nacional de Ecología y Cambio Climático (INECC). GPS. World Bank	2022	https://www.gob.mx/cms/uploads/attachment/file/786684/02_2023_Infografia_GPS_final_202270223_final.pdf	Public	P2
A meta-analysis of economic valuation of ecosystem services in Mexico. José Alberto Lara Punido, Alejandro Guevara-Sanjinés. Research Institute for Equitable Development. Universidad Iberoamericana	04/2018	https://www.sciencedirect.com/science/article/abs/pii/S2212041616302844	Public	P2
Economic Valuation of Ecosystem Services to Strengthen Integrated Landscape Management in Selected Watersheds in	06/2021	N/A	Internal	P2

Mexico (Power Point presentation). Maria del Pilar Salazar Vargas and Janet Meléndez Campillo. National Institute of ecology and Climate Change (INECC). GPS

Mexico's Climate Change Mid- Century Strategy. Ministry of Environment and Natural Resources (SEMARNAT) and Institute of Ecology and Climate Change	11/2016	https://unfccc.int/files/focus/long-term_strategies/application/pdf/mexico_mcs_final_cop22nov16_red.pdf	Public	P2
Valoración económica de servicios ecosistémicos y propuesta de costo de oportunidad para un Pago por Servicios Ambientales en las Cuencas Abastecedoras a Puerto Vallarta, Jalisco (Informe Final). Instituto Nacional de Ecología y Cambio Climático (INECC)	2018	Valoración Puerto Vallarta- Publicación final comprimido.pdf (www.gob.mx)	Public	P2
Cuentas de los Ecosistemas de México. Resultados del Proyecto Natural Capital Accounting and Valuation of Ecosystems Services (NCAVES). Instituto Nacional de Estadística y Geografía. (INEGI)	2021	docNCAVES.pdf (inegi.org.mx)	Public	P2
Valuing Lao Landscapes: A Province, District, and Household Level Analysis of Natural Capital in Khammouane Province	27/06/20	https://openknowledge.worldbank.org/entities/publication/9043aefc-bff0-5348-83d2-04f89d7f9752	Public	P2
Final Report: Economic Evaluation of the Charcoal Sector in Khammouane	06/05/2022	N/A	Internal	P2
Global Program of Sustainability Seminar Series, Improving Natural Capital Management in Lao PDR – A Discussion on	08/09/2022	N/A	Internal	P2

the Methodology, Process and Lessons Learned

GPS Seminar Series: Natural Capital values and their policy implications in Lao PDR, World Bank GPS	08/09/2022	N/A	Internal	P2
GPS Seminar: Achieving Efficiency, Sustainability, Prosperity in Laos, World Bank GPS	Not known	N/A	Internal	P2
GPS Seminar Series: Update on Environment statistics in the Lao NSS, Producing environment statistics to support decision-making in Lao PDR	08/09/2022	N/A	Internal	P2
Invest in Natural Capital for Green Growth in Lao PDR: Presentation, Green Growth Forum 2022. World Bank GPS	2022	N/A	Internal	P2
Use of environmental statistics to support decision making, Presentation, Lao Statistics Bureau	Not known	N/A	Internal	P2
Showcasing progress and identifying solutions for green growth in Lao PDR	4 th -5 th October 2022	N/A	Internal	P2
Lao Landscapes and Livelihoods Project, Project Information Document (PID), World Bank	16/12/2020	https://documents1.worldbank.org/curated/en/872681608108735980/pdf/Project-Information-Documents-Landscapes-and-Livelihoods-Project-P170559.pdf	Public	P2

Natural Capital Valuation in Lao PDR, Valuing Lao Landscapes: Phase II background report	03/2022	N/A	Internal	P2
Valuing Lao Landscapes: An update of natural capital in Khammouane province and National Protected Areas, Synthesis Report of Phase II	Not known	N/A	Internal	P2
Study on the value of Non-Timber Forest Products (NTFPs) for livelihoods of communities living in and around two National Parks in Lao PDR	05/2022	N/A	Internal	P2
Values of Non-Timber Forest Products in Livelihoods for Communities in and around 2 National Parks in Lao PDR in 2022: Nam Et Phou Loei & Nakai-Nam Theun, World Bank	25/05/2023	N/A	Internal	P2
Activity Completion Summary (ACS) Resilient Green Growth Programmatic Analytical and Advisory Services (ID: P171011), Lao People's Democratic Republic	27/05/2022	N/A	Internal	P2
Environmental Challenges for Green Growth and Poverty Reduction: A Country Environmental Analysis for the Lao People's Democratic Republic	2021	https://documents1.worldbank.org/curated/en/646361631109058780/pdf/Environmental-Challenges-for-Green-Growth-and-Poverty-Reduction-A-Country-Environmental-Analysis-for-the-Lao-People-s-Democratic-Republic.pdf	Public	P2

National Green Growth Strategy of the Lao PDR till 2030, Secretariat for Formulation of National Green Growth Strategy of the Lao PDR	12/2018	https://www.greenpolicyplatform.org/national-documents/national-green-growth-strategy-lao-pdr-till-2030	Public	P2
Stakeholder Consultations Lao PDR Country Partnership Framework, FY22-26	12/2021	https://consultations.worldbank.org/en/consultations/detail/consultation-plan-world-bank-group-lao-pdr-country-partnership-framework-2022-2026	Public	P2
Systematic Country Diagnostic, Lao PDR World Bank	2022	https://documents.worldbank.org/en/publication/documents-reports/documentdetail/525331657067519545/lao-peoples-democratic-republic-systematic-country-diagnostic-update	Public	P2
East Asia and Pacific Region – Lao PDR Portfolio, Country Partnership Framework	2022	https://documents1.worldbank.org/curated/en/09971731222228702/pdf/BOSIB0ba4460490c70b52a08b105fa5296a.pdf		P2
Bangladesh: GPS CIC Concept Note – Support for Country Environmental Analysis for Building Back a Greener Bangladesh (P175908)	2023	N/A	Internal	P2
Bangladesh – Theory of Change for CIC Work	2023	N/A	Internal	P2

Feasibility Study for the Bangladesh Statistical Capacity Enhancement and Modernization Project (SCEMP), Ministry of Planning, Government of the People's Republic of Bangladesh	09/2023	N/A	Internal	P2
Grant Funding Request (GFR ID: 0000045956), Bangladesh Environmental Sustainability and Transformation Project (Project ID: P172817) - Bangladesh, South Asia, World Bank	16/10/2023	N/A	Internal	P2
Global Program for Sustainability, Application Template: Just-in-time (JIT) Targeted Technical Assistance Proposals	2022	N/A	Internal	P2
Key Note Paper, Stakeholder Consultation Workshop on Natural Resources Accounts (NRA) in focusing Land Accounts under SEEA, Bangladesh Bureau of Statistics	25/09/2023	N/A	Internal	P2
Consultation Workshop on Natural Resource Accounts (NRA) in focusing Land Accounts under SEEA	25/09/2023	N/A	Internal	P2
The Changing Wealth of Nations 2021: Managing Assets for the Future, World Bank	2021	N/A	Internal	P1
Forthcoming. The Changing Wealth of Nations 2024: Introduction, Chapter 1, World Bank	Not known	N/A	Internal	P1

The Changing Wealth of Nations 2.0 Concept Note, World Bank	Not known	N/A	Internal	P1
GPS Concept Note, World Bank	2019	N/A	Internal	P1
Progress Review, The Changing Wealth of Nations (CWON) 2.0 (ID: -178446)	2023	N/A	Internal	P1
Sustainable Sovereign Risk Assessment Methodology. Sovereign ESG Revisited. FTSE Russell	2023	https://www.lseg.com/content/dam/ftse-russell/en_us/documents/other/ftse-sustainable-sovereign-risk-assessment-methodology-2023.pdf	Public	P3
GPS Annual Report, GPS	2022	https://thedocs.worldbank.org/en/doc/d3294f3f7a7aefa874c4cd794d098711-0320052023/original/global-program-on-sustainability-FY22-annual-report.pdf	Public	Program
LGIM launches series of government bond ESG funds	2023	https://www.esgtoday.com/lgim-launches-series-of-government-bond-esg-funds/	Public	P3
Nature-related Financial Risks: a Conceptual Framework to guide Action by Central Banks and Supervisors, NGFS	2023	https://www.ngfs.net/en/nature-related-financial-risks-conceptual-framework-guide-action-central-banks-and-supervisors	Public	Program

Global sustainable investment in developed countries reached a new high in 2020 despite the global recession	2020	https://www.oecd-ilibrary.org/sites/fcbe6ce9-en/1/2/5/index.html?itemId=/content/publication/fcbe6ce9-en&csp=324f5278c3cd15483ec0c51666af7400&itemIGO=oecd&itemContentType=book#figure-d1e1374via	Public	Program
Support to Nepal and Cambodia in designing ESG disclosure legislation (non-public, shared by GPS team with evaluators in confidence)	Not known	N/A	Internal	P3
TNFD Publications	2023	https://tnfd.global/tnfd-publications/	Public	Program
Review of trends in ESG reporting requirements for investors, United Nations Principles for Responsible Investment	2022	https://www.unpri.org/download?ac=16705	Public	P3
Uruguay SLB press release	2023	https://www.environmental-finance.com/content/awards/environmental-finances-bond-awards-2023/winners/personality-of-the-year-herman-kamil.html	Public	Program
A New Dawn – Rethinking Sovereign ESG, World Bank	2021	https://openknowledge.worldbank.org/entities/publication/3d620ef9-27db-55b0-b2c3-d2d1bb4a83ea	Public	P3

Demystifying Sovereign ESG, World Bank	2021	https://openknowledge.worldbank.org/entities/publication/86767582-9a12-595d-be47-71db162dca82	Public	P3
Nature-Related Financial Risks in Brazil, World Bank	2021	https://documents1.worldbank.org/curated/en/105041629893776228/pdf/Nature-Related-Financial-Risks-in-Brazil.pdf	Public	Program
Striking the Right Note: Key Performance Indicators for Sovereign Sustainability-Linked Bonds	2021	https://documents1.worldbank.org/curated/en/935681641463424672/pdf/Striking-the-Right-Note-Key-Performance-Indicators-for-Sovereign-Sustainability-Linked-Bonds.pdf	Public	P3
An exploration of Nature-Related Financial Risks in Malaysia	2022	https://documents1.worldbank.org/curated/en/099315003142232466/pdf/P175462094e4c80c30add50b4ef0fa7301e.pdf	Public	Program
Rwanda Development Bank Launches First Sustainability-Linked Bond to promote Inclusive Sustainable Development, World Bank	2023	https://www.worldbank.org/en/news/press-release/2023/09/29/rwanda-afe-development-bank-launches-first-sustainability-linked-bond-to-promote-inclusive-sustainable-development	Public	P3

World Bank: Innovative loan rewards the achievement of ambitious environmental targets in Uruguay, World Bank	2023	https://www.worldbank.org/en/news/press-release/2023/11/17/banco-mundial-uruguay-recibe-un-prestamo-pionero-que-premia-el-cumplimiento-de-ambiciosas-metas-ambientales	Public	P3
Ambitious yet feasible: Setting FAB targets for sustainable financing instruments, World Bank	2023	https://blogs.worldbank.org/psd/ambitious-yet-feasible-setting-fab-targets-sustainable-financing-instruments	Public	P3
Toolkits for Policymakers to Green the Financial System, World Bank	2021	https://openknowledge.worldbank.org/entities/publication/b1897439-4fce-5466-b045-9a858b0273b3	Public	Program
Natural Capital Accounting Community of Practice, Africa NCA Policy Forum: Concept Note	2023	N/A	Internal	P1
Natural Capital Accounting Community of Practice Africa, NCA Policy Forum: Agenda	2023	https://thedocs.worldbank.org/en/doc/e89484690149843d984d2c462efcb980-0320072023/original/Africa-NCA-Policy-Forum-Agenda-Final-Version-5September2023.pdf	Public	P1
Natural Capital Accounting Community of Practice Africa, Back to Office Summary	2023	N/A	Internal	P1

Report: Second Africa Natural Capital Accounting Policy Forum

Natural Capital Accounting Community of Practice Africa, Towards a Regional Community of Practice in Africa: Accelerating the mainstreaming of Natural Capital	2023	N/A	Internal	P1
Briefing: Africa Community of Practice for NCA-GPS, World Bank	2023	N/A	Internal	P1
Natural Capital Accounting Community of Practice Africa, Africa NCA Policy Forum: Speaker Biographies	2023	https://thedocs.worldbank.org/en/doc/db6faaa036bef3b33da57d0153459e2f-0320072023/original/Speaker-Bios-Africa-NCA-2023-Formatted-Final-version-9Oct2023-GPS-website-upload.pdf	Public	P1
Natural Capital Accounting and Analysis to Inform Climate, Biodiversity and Development Policies in Africa. Background Paper. Commissioned by the World Bank GPS to inform discussions at The Africa Natural Capital Accounting Policy Forum on Using Natural Capital Accounting (NCA) and Analysis to Inform Policies for Development, Climate Change and Nature Protection, September 6-7, 2023	2023	N/A	Internal	P1

Back to Office Summary Report: Second Africa Natural Capital Accounting Policy Forum, World Bank	2023	N/A	Internal	P1
NCA Using SEEA: The Kenyan Story Presented by Kenya National Bureau of Statistics, Kenya Ministry of Energy, UNEP and IUCN, August 30, 2022	2022	N/A	Internal	Program
Presentation: The Quest for Green GDP, World Bank, UNSD, and London School of Economics	2023	N/A	Internal	Program
Presentation: Integrating the Value of Natural Capital into Policy and Investment Decisions for Economic Development, The Conservation Strategy Fund	2023	N/A	Internal	Program
NCA Benchmarking Report Zambia and South Africa. The Pulse. Department of Statistics South Africa	2023	N/A	Internal	P1
Second NCA Policy Forum, Africa Community of Practice, Nairobi Declaration Statement and Call to Action, Natural Capital Accounting Community of Practice Africa	2023	https://ecastats.uneca.org/ncacop/Portals/0/Africa%20NCA%20CoP%20Policy%20Forum_Declaration_For%20Publication%20Final12Sept2023.pdf?ver=-wVfp6U6XfDVtfsMm7Cm4w%3d%3d	Public	P1
How NCA Can Help Finance for Nature, Hoekstra, R.	2022	https://seea.un.org/sites/seea.un.org/files/how-nca-can-help-	Public	Program

		accelerate-finance-for-nature.pdf		
Terms of Reference for VITO	09/23	N/A	Intneral	Program
Natural Capital Accounting roadmap				Program
Ministry of Commerce Green Deal Action Plan 2021	2021	https://ticaret.gov.tr/data/60f1200013b876eb28421b23/MUTABAKAT%20YE%C5%9E%C4%B0L.pdf	Public	P2
Building a Competitive Circular Economy: Prioritizing Industries for Accelerated Development in Turkey				
Supporting Analysis to the CE Paper	2023	N/A	Internal	P2
Global Trade Analysis Project – Circular Economy Transition in Türkiye	2023	N/A	Internal	P2
Squaring the Circle: Policies from Europe’s Circular Economy Transition, World Bank	2022	https://documents1.worldbank.org/curated/en/099425006222229520/pdf/P174596025fa8105a091c50fb22f0596fd1.pdf	Public	Program
Implications of European Green Deal Regulatory Changes in the European-Union (EU) on Türkiye-EU Commercial Flows Türkiye in the Textile & Apparel and Automotive GVCs: Adapting to the European Green Deal – FINAL REPORT – Penny Bamber and Karina Fernandez-Stark	10/2023	N/A	Internal	P2

Türkiye Green Industry Project (P179255) - Project Identification Document, The World Bank	03/03/2023	https://ewsddata.rightsindevelopment.org/files/documents/55/WBG-P179255_oi6C43A.pdf	Public	P2
Turkey Organized Industrial Zones Project (P171645) - Project Identification Document, The World Bank	23/09/2019	https://documents1.worldbank.org/curated/en/709471571105625936/pdf/Concept-Project-Information-Document-PID-Turkey-Organized-Industrial-Zones-Project-P171645.pdf	Public	P2
Summary Report Provincial Consultation Workshop: Sub-National Biophysical Forest Indicators for Sustainable Forest Management and Revenue Sharing in Nepal, ICIMOD	2023	https://thedocs.worldbank.org/en/doc/62873ab0e709f0e119688ac5378e4958-0320052023/original/Production-of-Sub-National-Biophysical-Forest-Indicators-in-Nepal.pdf	Public	P2
Aide Memoire Green, Resilient and Inclusive Development (Grid) Advisory Program (Forest Indicators) - As part of First Nepal GRID Programmatic DPC, World Bank	2022	https://documents1.worldbank.org/curated/en/099062823140077311/pdf/P177776023e56504e0880b046d96804dab9.pdf	Public	P2
Concept Note and Theory of Change: Forest Management and Benefits Sharing in Nepal for GRID – Global Program on Sustainability CIC Support	2022	N/A	Internal	P2
Technical Note – GRID Advisory Program (P176456): Deliverable on Improving Data and Analytics for Sustainable Forest Management, World Bank	02/2023	N/A	Internal	P2

Technical Note – GRID Advisory Program (P176456): Deliverable on Improving Data Analytics for Sustainable Forest Management, World Bank	10/2023	N/A	Internal	P2
World Bank GPS Seminar Series on Forests – Presentations from MoFE, FRTC, and the World Bank ENB team	11/2023	N/A	Internal	Program
World Bank GPS Seminar Series on Forests – Presentation from MoFE, FRTC, and the World Bank ENB team on Improving Data and Analytics for Sustainable Forest Management in Nepal	05/2023	N/A	Internal	Program
Ghana NCA Scoping Mission Aide Memoire March 2022	03/2022	N/A	Internal	P2
Natural Capital Accounting in Ghana: Country Brief	06/2023	GH NCA Country Brief June 2023 digital final (worldbank.org)	External	P2
GLRSSMP Aide Memoire December 2022	12/2022	N/A	Internal	P2
GLRSSMP and NCA June 2022 mission – Final AM	06/2022	N/A	Internal	P2
GLRSSMP ISM May 2023_Aide Memoire Final	05/2023	N/A	Internal	P2
NCA in Ghana Factsheet	06/2023	Natural Capital Accounting in Ghana Factsheet June 2023 (worldbank.org)	External	P2
Presentation at Africa Natural Capital Accounting Policy Forum – Using Ecosystem	09/2023	N/A	Internal	P2

Accounting For Nature Policies: Lessons from Ghana

Blog: Strengthening the Capacity for Measuring and Valuing Natural Capital in Ghana	06/2023	Strengthening the Capacity for Measuring and Valuing Natural Capital in Ghana (worldbank.org)	External	P2
Article: Business & Financial Times - “EPA moves to include natural capital in dev’t process”	06/2023	natural capital accounting (thebftonline.com)	External	P2
Article: Business & Financial Times – “Steps underway to develop natural capital accounting plan”	05/2023	Steps underway to develop natural capital accounting plan - The Business & Financial Times (thebftonline.com)	External	P2

Appendix 4: KII Tools

Mid-Term Review - KII Guidance and Questions related to the Changing Wealth of Nations (CWON) Pillar 1 Case Study

Purpose of interview	
Evaluation Phase	Mid-Term Review
Name of interviewee	
Position & employer & role	
Name of interviewer	
Date of the interview	
Mean of interview (Online, phone, face to face)	

Instructions to interviewer:

Please fill in the table above with the details of this KII. The introductory text **below** must be reviewed/tailored for each KII to ensure they are appropriately worded. Each interviewer should read the introductory text at the start of the interview (or summarize it in own words). If you are interviewing people that was interviewed for the Baseline, it's worth explaining that we are now conducting the Mid-Term Review and that the input they provided for the Baseline was very helpful and we are now gathering information on current the state of the GPS grant/project in the country. Let the interviewee know that their comments will remain anonymous in our reporting. You must take notes– if you wish to record the meeting to aid the KII write-up you must ask permission. You may wish to use the transcription function during the recording, however please do not rely on it entirely (it's good as a back-up reference to your notes). You should review the transcription soon after the KII as it will likely contain mistakes that you can correct while the information is fresh in your mind.

Good morning/afternoon

My name is [insert name], and I am part of an evaluation team led by DT Global (with our partner Trinomics) that was contracted by the World Bank in May (2022) to conduct the Program Evaluation and Impact Assessment of the GPS. We conducted the Baseline last year; we are now conducting a Mid-term Review which started in September 2023, and a Final Evaluation will begin May 2025. The evaluation will include 7 case studies at country level and 3 at global level that we will build on throughout the evaluation. The Changing Wealth of Nations (CWON) has been selected as a case study. We are currently gathering data for the Mid-Term Review that will provide evidence on the GPS progress to date since the Baseline study. This will be extremely helpful when we come to look at what has changed and why and we would like to ask some questions to get your perspective.

Your answers will be treated as confidential, and you will not be mentioned by name in our reports. Do you have any questions about the assessment of the GPS that we are doing before we begin?

General Questions for background information at MTR

- 1) At what stage is the development of the latest CWON report?
- 2) Is there any context update regarding the CWON since the Baseline (which ended in January 2023)?

Note: By context update we mean any relevant change on policies, GPS updates, key stakeholders or anything that influenced or made an impact on the work of the CWON since the Baseline.

Relevance

- 3) To what extent is the work on the CWON relevant and contributes to the overall objective, theory of Change and approaches of the GPS? Is it relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making at global and national level? EQ 1.1
- 4) To what extent are the features of CWON aligned with the needs of the stakeholders expected to benefit from this new knowledge and data? EQ 1.2
- 5) How has the CWON evolved since the baseline case study (late 2022) and to what extent does this evolution respond to the need to improve the sustainable use of natural resources at global and national levels? EQ 1.3
- 6) [If not already answered above] Is there anything GPS or partners could be doing differently to make the ESG Data Portal more relevant?

Effectiveness

- 7) What is the progress towards achieving the objectives and outcomes of the CWON? What are the key enabling factors and barriers? EQ 2.1
- 8) Is there anything GPS or partners could be doing differently to strengthen progress?

Efficiency/VFM

- 1) Are you aware of any examples of funding from non-WBG sources being leveraged as a result of the CWON? Sub-question under EQ 3.1
- 2) What factors have affected the effective dissemination of knowledge and data developed for the CWON? EQ 3.5

Note: Could ask WBG teams for the countries that have examples of good practice/success stories

Impact

- 3) To what extent has the program objective “to strengthen the production and use of quality data (economic and financial) on natural capital and ecosystem services to inform government and financial market decisions” been achieved through the work in CWON?
---What factors drive the actual use of data? What barriers stand in the way to actual use? What can be learnt from this experience? EQ 4.1

Sustainability

- 4) What are the trends and the prospects for institutionalizing the integration of natural capital and ecosystem services accounting in decision making by governments and financial markets? EQ 5.1
- 5) Do the end users of the CWON report have sufficient capacities to continue and upscale the use

- of methods and tools implemented with the support of the program? [EQ 5.2](#)
- 6) Is there a good balance between production of new knowledge and tools, and the training and guidance required to facilitate uptake and sustainability? [EQ 5.3](#)
 - 7) What do you think is going to determine the sustainability of the CWON impact/results? [EQ 5.5](#) [prompt for conditions, enabling factors and barriers if required].
 - 8) Are there actions that the World Bank or partners can take to increase the likelihood of sustainability? [EQ 5.6](#)

Transformational Change

- 9) What factors have influenced, or are influencing, the increase in coverage, quality and use of global data and methods for NCA and Ecosystem Services? [EQ 6.3](#) [Prompt if needed for factors internal or external to GPS]
- 10) How is the work on the CWON contributing to changes in policy, and/or legal, institutional and market frameworks, and ways of doing things (i.e. rules, institutions, practices, behavior, markets and industry structure)? [EQ 6.4](#)
- 11) In what ways is the CWON contributing to global processes and policy dialogues on sustainable development? [EQ 6.6](#)
- 12) What are the opportunities and barriers for increasing the uptake of the CWON report? [EQ 6.7](#)
- 13) On the basis of the above, in your opinion, what is the likelihood that the CWON will contribute to transformational change in sustainable use of natural resources at global and national levels? [EQ 6.1](#)
- 14) Are there some elements of the CWON activities that are contributing more to the changes observed? [EQ 6.2](#)

Note: ‘Change’ refers to “change which catalyzes further changes’, enabling (1) positive changes in the behavior of economies and markets through widespread incorporation and use of natural capital in policy decision making and financial instruments, (2) improved management of natural resources, and (3) a shift from a nature-depleting to a nature-conserving approach to growth”. Note that this definition is for high level/ longer term types of change, but the EQ might also be about smaller changes. Feel free to tailor the description of 'change process' to align with your case study topic.

Learning

- 15) What systems and processes are in place to encourage and facilitate learning? E.g. learning from the experience of each CWON report, obtaining feedback from the users of the CWON report... [EQ 8.1](#)

Other

- 16) Do you have any final comments that you would like to share?

Mid-Term Review - KII Guidance and Questions related to the Africa NCA Forum

Pillar 1 Case Study

Purpose of interview	
Evaluation Phase	Mid-Term Review
Name of interviewee	
Position & employer & role	
Name of interviewer	
Date of the interview	
Mean of interview (Online, phone, face to face)	Online

Good morning/afternoon

My name is [insert name], and I am part of an evaluation team led by DT Global (with our partner Trinomics) that was contracted by the World Bank in May (2022) to conduct the Program Evaluation and Impact Assessment of the GPS, the technical assistance facility of the World Bank on natural capital and economics of sustainability. We conducted the Baseline last year; we are now conducting a Mid-term Review which started in September 2023, and a Final Evaluation will begin May 2025. The evaluation will include 7 case studies at country level and 3 at global level that we will build on throughout the evaluation. The Africa NCA Forum which is supported by GPS-World Bank has been selected as one of the case studies. We are currently gathering data for the Mid-Term Review that will provide evidence on the GPS progress to date since the Baseline study. This will be extremely helpful when we come to look at what has changed and why and we would like to ask some questions to get your perspective.

Your answers will be treated as confidential, and you will not be mentioned by name in our reports. Do you have any questions about the assessment of the GPS that we are doing before we begin?

General Questions for background information at MTR

- 1) What has been your engagement with the Africa Natural Capital Accounting (NCA) Policy Forum and the Regional Community of Practice on NCA for Africa (Africa NCA CoP)? (All)
- 2) Is there a context update regarding the Africa NCA Forum since the Baseline (which ended in January 2023)? (World Bank team)

Note: By context update we mean any relevant change on policies, GPS updates, key stakeholders or anything that influenced or made an impact on the work of the Africa NCA CoP (or Africa NCA Forum) since the Baseline.

Relevance

- 3) To what extent is the work on the Africa NCA Forum relevant and contributes to the overall objective, Theory of Change and approaches of the GPS? (World Bank team)
- 4) In your opinion, was the Africa NCA Forum relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making? Do you have any observations about its relevance to global, regional or national level priorities? EQ

1.1 (All)

- 5) To what extent were the features of the Africa NCA Forum aligned with the needs of the stakeholders expected to benefit from the event? EQ 1.2 (All)
- 6) How has the Regional Community of Practice on NCA for Africa (Africa NCA CoP) evolved since its launch at the first NCA Policy Forum (November 2019, Kampala)? To what extent does this evolution respond to the need to improve the technical and policy dialogue in Africa on sustainable use of natural resources at global and national levels? EQ 1.3 (All)

Effectiveness

- 7) What were the key successes that resulted from the Forum?
- 8) To what extent did the Africa NCA Forum convened by the Africa Community of Practice achieve its intended objective? (All) What were the key enabling factors and barriers? EQ 2.1 (All)

Note: From background note: *“The overall aim of the forum is facilitating dialogue and sharing of experiences across countries to support the mainstreaming of NCA and related data and analysis into development planning and policy processes, in particular how such data and analysis on natural capital could inform the triple challenge of development, climate change and protection of nature”*

- 9) Were there any differences in the way that African sub-regions, countries or any particular stakeholder groups benefited from the event? What factors explain such differences? EQ 2.2 (World Bank)

Efficiency/VFM

- 10) Are you aware of any examples of funding and partnerships from non-WBG sources being leveraged as a result of the Africa NCA Forum? Sub-question under EQ 3.1 (All) Did your participation in the event trigger any insights based on the experience of other countries, new partnerships or dialogues? (All)
- 11) To what extent has GPS-World Bank contributed to the Africa NCA Forum and the Africa Community of Practice? What are the contributions of the other collaborating partners? Prompt: Given that the event was supported by other partners (UNSD, UNEP, UNECA, AU, GoK and others)? EQ 3.3 (World Bank team)
- 12) What factors affected the effective dissemination of knowledge and data presented by the Africa NCA Forum? Prompt: before/ during/ after the event. EQ 3.5 (All) **Note:** *Are there any examples from countries of good practice/success stories in promoting narratives shared during the event?*

Impact

- 13) To what extent has participating in the Africa NCA Forum contributed to your (and your organization's) awareness and/or ability *“to strengthen the production and use of quality data (economic and financial) on natural capital and ecosystem services to inform government and financial market decisions”*? (Speakers and participants)
- 14) In your vast experience working in this area, what factors enable the actual use of data? What barriers stand in the way to data use? Are there any lessons? EQ 4.1 (All)

Sustainability

- 15) In your country, how far along are you on your journey towards independently being able to produce data on natural capital and ecosystem services? (Speakers and participants)
- 16) What needs to happen to better integrate natural capital and ecosystem services in decision making by government and financial markets in your country? EQ 5.1 (Speakers and participants)
- 17) Do governments and other users (such as in the financial markets, academia, etc.) have sufficient capacities to implement or scale-up the use of the methods and tools discussed in the Africa NCA Policy Forum event? EQ 5.2 (Speakers and participants)

- 18) During the Policy Forum, was there a good balance of a) information sharing and b) peer-to-peer knowledge exchange and other opportunities where you could foster collaborations with other countries; and (c) further strengthening of the Africa NCA community of practice to ensure its continuity and impact? (All)
- 19) Was there a good balance of information shared during the event on: a) progress in NCA development and use in Africa and b) practical guidance on institutionalization, capacity building and mainstreaming of NCA into policy? (All) [EQ 5.3](#)

Transformational Change

- 20) How has the Africa NCA Policy Forum and/or the Africa Community of Practice helped to strengthen institutions, catalyse innovation or otherwise incentivised action towards improved use of natural resources at country-level? Prompt: contribution to capabilities and capacities? (All) [EQ 6.3](#)
- 21) Following-on from the previous question, were there some aspects of the Policy Form or the Africa CoP that had a greater contribution to national or regional processes than others? [EQ 6.2](#) (All)
- 22) What were the contributions of the Africa NCA Policy Forum (and CoP) to African processes and policy dialogues on sustainable development? [EQ 6.6](#) (All)

Gender and Social Inclusion

- 23) To what extent were considerations of gender balance and inclusion integrated in the planning and delivery of the event? [EQ 7.1](#) (World Bank)

Learning

- 24) How did the event contribute to improved systems and processes for learning across countries? (Speakers and participants) Prompt: was there an opportunity for specific dialogue with other CIC countries benefitting from wider GPS support? (speakers or participants from CIC countries) [EQ 8.1](#)
- 25) How could the capture, sharing and uptake of GPS learning be improved, including through events such as the Africa NCA Policy Forum? [EQ 8.2](#) (All)

Other

- 26) Do you have any final comments that you would like to share? (All)

Mid-Term Review – Key Informant Interviews (KII) Guidance and Questions related to Pillar 2 Country Case Study

Purpose of interview	
Evaluation Phase	Mid-Term Review
Name of interviewee	
Position & Employer & role in relation the GPS program	
Name of interviewer	
Date of the interview	
Mean of interview (Online, phone, face to face)	

Instructions to interviewer:

Please fill in the table above with the details of this KII. The introductory text **below** must be reviewed/tailored for each KII to ensure they are appropriately worded. Each interviewer should read the introductory text at the start of the interview (or summarize it in own words). If you are interviewing people that was interviewed for the Baseline, it's worth explaining that we are now conducting the Mid-Term Review and that the input they provided for the Baseline was very helpful and we are now gathering information on current the state of the GPS grant/project in the country. Let the interviewee know that their comments will remain anonymous in our reporting. You must take notes– if you wish to record the meeting to aid the KII write-up you must ask permission. You may wish to use the transcription function during the recording, however please do not rely on it entirely (it's good as a back-up reference to your notes). You should review the transcription soon after the KII as it will likely contain mistakes that you can correct while the information is fresh in your mind.

Good morning/afternoon

My name is [insert name], and I am part of an evaluation team led by DT Global (with our partner Trinomics) that was contracted by the World Bank in May (2022) to conduct the Program Evaluation and Impact Assessment of the GPS. We conducted the Baseline last year; we are now conducting a Mid-term Review which started in September 2023 and a Final Evaluation will begin May 2025. The evaluation will include 7 case studies at country level and 3 at global level that we will build on throughout the evaluation. [Case study country] has been selected as a case study country. We are currently gathering data for the Mid-Term Review that will provide evidence on the GPS progress to date since the Baseline study. This will be extremely helpful when we come to look at what has changed and why and would like to ask a few questions to get your perspective.

Your answers will be treated as confidential, and you will not be mentioned by name in our reports. Do you have any questions about the assessment of the GPS that we are doing before we begin?

General Question for background information at MTR

- 1) What stage of implementation is the GPS grant currently at in [Nepal] [e.g., **TTL, other WBG staff involved in GPS, Government**]
- 2) Is there any update to the implementing context in [Nepal] since the Baseline (late 2022)?

Note: By context update we mean any relevant change on national policies, government, key stakeholders or anything that influenced or made an impact on the GPS-funded activities.

Relevance

- 3) To what extent are the GPS-funded activities relevant for increasing the uptake of natural capital and ecosystem services into government decision making? EQ 1.1
- 4) To what extent the GPS grant is aligned with the needs of the stakeholders expected to benefit from its support and services [in the CS country]? EQ 1.2
- 5) How have the GPS funded activities evolved since inception and to what extent does this evolution respond to the need to improve the sustainable use of natural resources at global and national levels? EQ 1.3
- 6) [If not already answered above] Is there anything GPS or partners could be doing differently to make the grant-funded activities more relevant?

Effectiveness

- 7) What progress has there been towards achieving the objectives and outcomes of the GPS grant in [country]? EQ 2.1

EQ 2.1.1. What are the key enabling factors and barriers?

EQ2.1.2. Are the activities on track to be completed on time, according to the GPS grant workplan?

Efficiency/VFM

- 8) How do the results achieved from the GPS grant in [CS country] compare with investments (value for money)? [for each CS lead to decide if this question works for their CS, and for which stakeholders] EQ 3.1 (a)
- 9) Are there any examples of leveraging funding from non-WBG sources, as a result of the GPS activities in [country]? Sub-question for EQ 3.1
- 10) Was the support provided by the grant in [CS country] well-coordinated with similar actions of the World Bank?
 - and other agencies, including those supported by the current donors (if applicable in your country CS)? EQ 3.3.
- 11) What factors have affected the effective dissemination of knowledge and data developed by the GPS work in [CS country]? EQ3.5

Impact

- 12) To what extent is the grant helping in the production and use of quality data (economic and financial) on natural capital and ecosystem services to inform government and financial market decisions? EQ 4.1
- 13) What factors drive the actual use of data? What barriers stand in the way to actual use? Any lessons to share? sub question 4.1

14) *[If applicable]* Is there a Theory of Change for the GPS work in [CS country] and if so, how often is it updated? **[TTL] Note:** Not an EQ but relevant for Pillar 2 country CS.

15) To what extent and how has the revised GPS overarching Theory of Change (June 2023) been integrated into the GPS grant activities and operations in [CS country]? **[TTL] EQ 4.2**

•

• **Sustainability**

16) Are natural capital and ecosystem services being integrated in decision making by government and financial markets in [CS country]? **EQ 5.1**

17) Do the Government of [CS country] and others (*such as in the financial markets, academia, etc. where relevant*) have capacity to continue and upscale the use of methods, knowledge and tools from the GPS-funded activities? **EQ 5.2**

18) Is/Was there a good balance between production of new knowledge and tools, and the training and guidance required to facilitate uptake and sustainability in country? **EQ 5.3**

19) What do you think is going to determine the sustainability of the results in [CS country]? (*Prompt for conditions/enabling factors*) **EQ 5.5**

20) Are there actions that the WBG or partners could take to increase the likelihood of sustainability?

Transformational Change

21) At this stage, to what extent has the GPS grant contributed to the likelihood of transformational change towards sustainable use of natural resources at global and national levels? **EQ 6.1**

22) *[If change observed]*: Were there some activities that had a greater contribution to the change process in the country? **EQ 6.2.**

Note: The 'change process' refers to *"change which catalyzes further changes", enabling (1) positive changes in the behavior of economies and markets through widespread incorporation and use of natural capital in policy decision making and financial instruments, (2) improved management of natural resources, and (3) a shift from a nature-depleting to a nature-conserving approach to growth*". This definition is for high level/ longer term types of change, but the EQ might also be about smaller changes. Feel free to tailor the description of 'change process' to align with your case study topic.

23) What are the factors that influenced/ may influence whether the GPS activities bring about transformational changes? (*Prompt for factors internal or external to the GPS*) **EQ 6.3**

24) Have the GPS-funded activities contributed to changes in policy, legal and institutional and market frameworks, and ways of doing things (i.e. rules, institutions, practices, behavior, markets and industry structure) in [country]? **EQ 6.4**

25) During the implementation of the GPS grant did new concepts and methods emerge (other than those planned in the GPS grant concept note) in [country] for measuring and valuing Natural capital and Ecosystems Services? Was this an effect of the GPS grant? **EQ 6.5**

26) What are additional opportunities and barriers for scaling up the uptake of methods, data and tools developed by GPS in country? **EQ 6.7**

Gender and Social Inclusion

27) Are considerations of gender and inclusion integrated in the GPS activities in [country], including in particular, training? **EQ 7.1**

Learning

28) Are systems and processes in place for efficient and effective learning as part of the GPS grant in country? [EQ 8.1](#)

29) How could sharing learning and uptake of learning could be improved? Sub-question of [EQ 8.1](#)

30) Are you involved in any similar activities in *[CS country]* or elsewhere that utilize data, methods or learning from the GPS activities in *[CS country]*? Or has any other aspect of your work been funded by the GPS? For example, contributing to global knowledge products, published articles or cooperating with other WBG teams to replicate or pilot activities funded by GPS?

Note for KIIs with WBG staff (TTLs, co-TTLs or staff leading specific GPS activities): There may be ENB staff that float across multiple countries and WBG projects, and work with other WBG technical teams, such as the Poverty Team or Macro Finance Team. Therefore, they may be organically sharing GPS data, methods or learning outside of the ENB team/ or through the ENB teams in other countries. This is worth capturing as it shows wider, informal dissemination for GPS, driven by an individual's creativity, proactivity, and eagerness to share learning from their experience. It may not have anything to do with, or benefits for, the CS country in question, but it gives us more to speak about at the programme/global level.

Other

31) Do you have any final comments that you would like to share?

Mid-Term Review - KII Guidance and Questions related to the ESG Data Portal

Pillar 3 Case Study

Purpose of interview	
Evaluation Phase	Mid-Term Review
Name of interviewee	
Position & employer & role	
Name of interviewer	
Date of the interview	
Mean of interview (Online, phone, face to face)	

Instructions to interviewer:

Please fill in the table above with the details of this KII. The introductory text **below** must be reviewed/tailored for each KII to ensure they are appropriately worded. Each interviewer should read the introductory text at the start of the interview (or summarize it in own words). If you are interview people that was interviewed for the Baseline, it's worth explaining that we are now conducting the Mid-Term Review and that the input they provided for the Baseline was very helpful and we are now gathering information on current the state of the GPS grant/project in the country. Let the interviewee know that their comments will remain anonymous in our reporting. You must take notes– if you wish to record the meeting to aid the KII write-up you must ask permission. You may wish to use the transcription function during the recording, however please do not rely on it entirely (it's good as a back-up reference to your notes). You should review the transcription soon after the KII as it will likely contain mistakes that you can correct while the information is fresh in your mind.

Good morning/afternoon

My name is **[insert name]**, and I am part of an evaluation team led by DT Global (with our partner Trinomics) that was contracted by the World Bank in May (2022) to conduct the Program Evaluation and Impact Assessment of the GPS. We conducted the Baseline last year; we are now conducting a Mid-term Review which started in September 2023, and a Final Evaluation will begin May 2025. The evaluation will include 7 case studies at country level and 3 at global level that we will build on throughout the evaluation. The ESG Data Portal has been selected as a case study. We are currently gathering data for the Mid-Term Review that will provide evidence on the GPS progress to date since the Baseline study. This will be extremely helpful when we come to look at what has changed and why and we would like to ask some questions to get your perspective.

Your answers will be treated as confidential, and you will not be mentioned by name in our reports. Do you have any questions about the assessment of the GPS that we are doing before we begin?

General Questions for background information at MTR

DT Global | Program Evaluation and Impact Assessment of the Global Program for Sustainability, Mid-Term Report

- 1) What stage is the ESG Data Portal at in terms of implementation?
- 2) Is there any context update regarding the ESG Data Portal since the Baseline (which ended in January 2023)?

Note: By context update we mean any relevant change on policies, GPS updates, key stakeholders or anything that influenced or made an impact on the work of the ESG Data Portal since the Baseline.

Relevance

- 3) To what extent is the work on the ESG Data Portal relevant and contributing to the overall objective, theory of Change and approaches of the GPS? Is it relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making at global and national level? EQ 1.1
- 4) To what extent are the features of the ESG Data Portal aligned with the needs of the stakeholders expected to benefit from the data? EQ 1.2
- 5) How has the ESG Data Portal evolved since inception and to what extent does this evolution respond to the need to improve the sustainable use of natural resources at global and national levels? EQ 1.3
- 6) Is there anything GPS or partners could be doing differently to make the ESG Data Portal more relevant? [If not already answered above]

Effectiveness

- 7) What progress has there been towards achieving the objectives and outcomes related to the ESG Data Portal under Pillar 3? What are the key enabling factors and barriers? EQ 2.1
- 8) Is there anything GPS or partners could be doing differently to strengthen progress?
- 9) Where are there significant differences in engagement and use by different target stakeholder groups (end users) and/or across countries and what factors explain such differences? EQ 2.2

Efficiency/VFM

- 10) Are you aware of any examples of funding from non-WBG sources being leveraged as a result of the ESG Portal? Sub-question under EQ 3.1

Note: Optional question for Pillar 1 (CWON and Africa NCA Forum) and Pillar 3 (ESG Data Portal) **but please Pillar Leads check with Team Leader (Gil).**

- 11) What factors have affected the effective dissemination of knowledge and data developed by the ESG Data Portal? EQ 3.5

Note: Could ask WBG teams for the countries that have examples of good practice/success stories

Impact

- 12) To what extent has the program *strengthened the production and use of quality data (economic and financial) on natural capital and ecosystem services to inform government and financial market decisions* through the work on the ESG Data Portal?
---What factors drive the actual use of data? What barriers stand in the way to actual use? What can be learnt from this experience? EQ 4.1

Sustainability

- 13) What are the trends and the prospects for institutionalizing the integration of natural capital and ecosystem services in decision making by governments and financial markets? [EQ 5.1](#)
- 14) Do the intended users of the portal (such as in the financial markets, academia, etc.) have sufficient capacities to continue and upscale the use of methods and tools implemented with the support of the program? [EQ 5.2](#)
- 15) Is there a good balance between production of new knowledge and tools, and the training and guidance required to facilitate uptake and sustainability? [EQ 5.3](#)
- 16) What do you think is going to determine the sustainability of Pillar 3 results? [EQ 5.5](#) [prompt for conditions, enabling factors and barriers if required].
- 17) Are there actions that the World Bank or partners can take to increase the likelihood of sustainability? [EQ 5.6](#)

Transformational Change

- 18) To what extent is the ESG Portal contributing to the likelihood of transformational change towards sustainable use of natural resources at global and national levels? [EQ 6.1](#)
- 19) Are there any components and activities that seem to be having a greater contribution to the change process? [EQ 6.2](#)

Note: The 'change process' refers to "change which catalyzes further changes", enabling (1) positive changes in the behavior of economies and markets through widespread incorporation and use of natural capital in policy decision making and financial instruments, (2) improved management of natural resources, and (3) a shift from a nature-depleting to a nature-conserving approach to growth". Note that this definition is for high level/ longer term types of change, but the EQ might also be about smaller changes. Feel free to tailor the description of 'change process' to align with your case study topic.

- 20) What factors have influenced, or are influencing, the increased access to and use of data, tools and analysis on NC and sustainability risks and opportunities by financial markets? [EQ 6.3](#) [Prompt if needed for factors internal or external to GPS]
- 21) Has GPS support contributed to changes in the enabling environment such as policy, legal and institutional and market frameworks, and ways of doing things (i.e. rules, institutions, practices, behavior, markets and industry structure)? [EQ 6.4](#)
- 22) What were the contributions of GPS to global processes and policy dialogues on sustainable development? [EQ 6.6](#)
- 23) What are additional opportunities and barriers for scaling up the uptake of methods, data and tools developed by GPS? [EQ 6.7](#)

Learning

- 24) How could the capture, sharing and uptake of GPS learning be improved? [EQ 8.2](#)

Other

- 25) Do you have any final comments that you would like to share?

Appendix 5: Evaluation Framework Table

OECD DAC criteria	Evaluation Question	Relevant sections of the report
Relevance	1.1 To what extent the overall objective, set up, Theory of Change and approaches of the GPS continue to be relevant for moving forward the sustainability agenda and increasing the uptake of natural capital and ecosystem services into decision making at global and national level?	Section 3.2 Cross-Pillar Linkages. Section 4. Main Findings: Relevance. Appendix 1: Case Studies.
	1.2 To what extent the above features of the program are aligned with the needs of the stakeholders expected to benefit from its support and services?	Section 4. Main Findings: Relevance. Appendix 1: Case Studies.
	1.3 How has GPS evolved since inception and to what extent this evolution responds to the needs to improve the sustainable use of natural resources at global and national levels?	Section 4. Main Findings: Relevance. Appendix 1: Case Studies.
Effectiveness	2.1 What is the progress towards achieving the objectives and outcomes of Pillar 1, 2 and 3?	Section 3.1. The GPS Results Framework (RF). Section 5. Main Findings: Effectiveness Appendix 1: Case Studies.
	2.2 Where are there significant differences in progress across program pillars/ components and across countries and what factors explain such differences? Were there synergies among the three pillars? To what extent do these synergies influence achievement of objectives and outcomes?	Section 3.2. Cross-Pillar Linkages. Section 7. Main Findings: Impact Section 5. Main Findings: Effectiveness and Impact Appendix 1: Case Studies

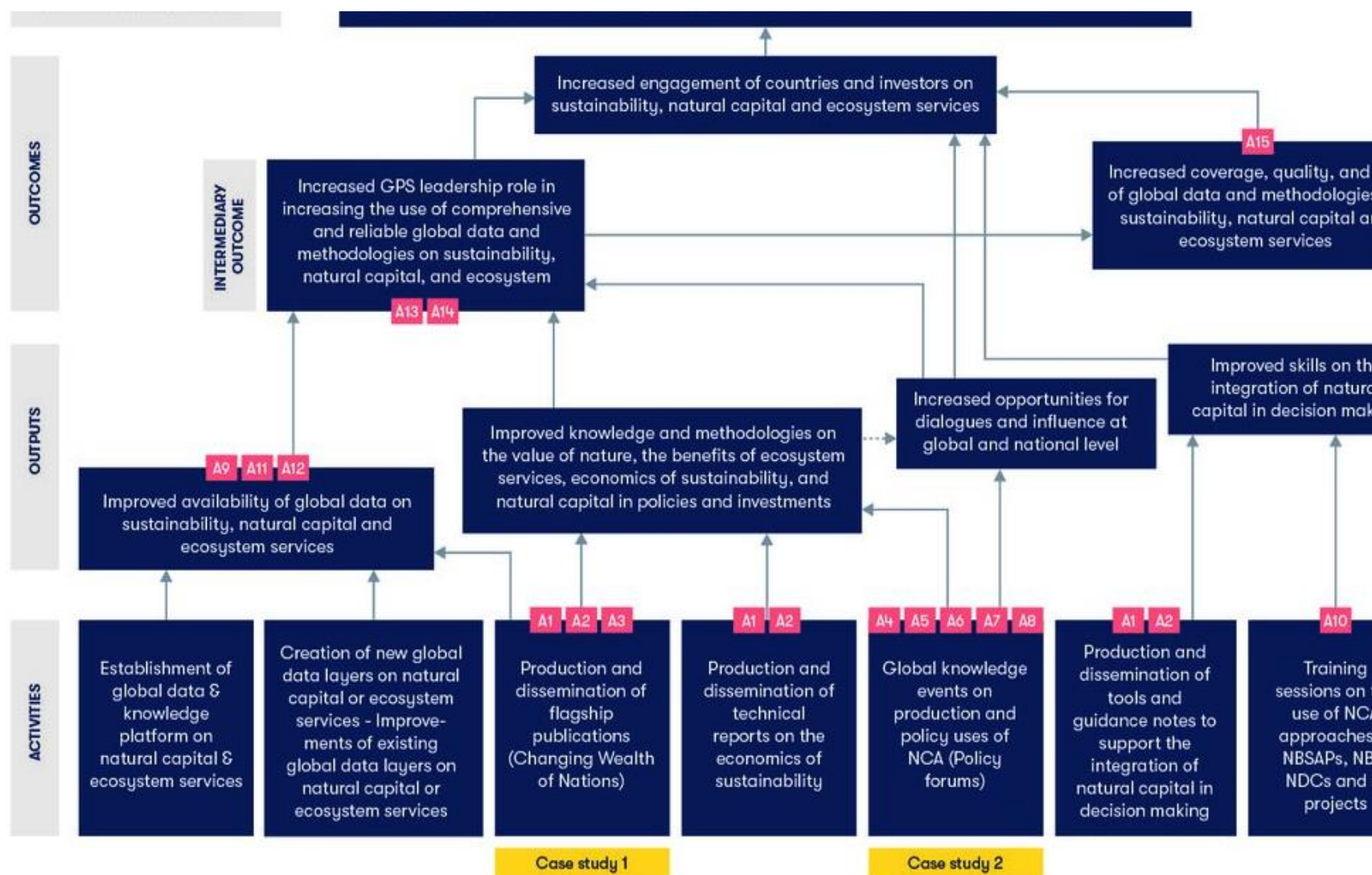
	2.3 What is the progress and quality in delivering cross cutting activities (Communications and outreach, M&E, Project Management and Quality Assurance)?	Section 5. Main Findings: Effectiveness Section 6. Main Findings: Efficiency and Value for Money (VfM) but also in other sections given cross cutting issues
Efficiency/ VFM	3.1 How do the results achieved compare with investments (value for money)? What are suitable ways to assess value for money for a program like GPS?	Section 6. Main Findings: Efficiency and Value for Money (VfM). Appendix 1: Case Studies.
	3.2 Have donors' inputs/contributions (financial and non-financial) been provided as planned, or as needed?	Section 6. Main Findings: Efficiency and Value for Money (VfM).
	3.3 Was the support provided by the program well-coordinated with similar actions of the World Bank and other agencies, including those supported by the current donors?	Appendix 1: Case Studies.
	3.4 Were the governance arrangements and its Steering Committee efficient for implementing the intervention and taking critical decisions at the strategic level?	Section 6. Main Findings: Efficiency and Value for Money (VfM).
	3.5 What factors have affected the effective dissemination of knowledge and data developed by the program?	Appendix 1: Case Studies.
Impact	4.1 To what extent has the program objective: "Strengthen and promote use of data and analysis (economic and financial) on natural capital and ecosystem services to inform global dialogues, government and financial market decisions" been achieved? ---What factors drive the actual use of data? What barriers stand in the way to actual use? What can be learnt from this experience?	Section 7. Main Findings: Impact. Appendix 1: Case Studies.
	4.2 (For MTR) Should the program Theory of Change and underlying assumptions be revised to increase the impact potential of the program?	Section 12. Pillar Theories of Change. Section 7. Main Findings: Impact
	4.3 (For Final Impact Assessment) To what extent was the Theory of Change fit for purpose and enabled the program to achieve its objective?	EQ not applicable at MTR.

	4.4 To what extent have the results and effects varied across countries? What factors might explain affect such variability?	Section 7. Main Findings: Impact.
Sustainability	5.1 What are the trends and the prospects for institutionalizing the integration of natural capital and ecosystem services in decision making by government and financial markets in different countries and markets?	Section 8. Main Findings: Sustainability. Appendix 1: Case Studies.
	5.2 Do core partner countries and other users (such as in the financial markets, academia, etc.) have sufficient capacities to continue and upscale the use of methods and tools implemented with the support of the program?	Section 8. Main Findings: Sustainability. Appendix 1: Case Studies.
	5.3 Was there a good balance between production of new knowledge and tools, and the training and guidance required to facilitate uptake and sustainability?	Section 8. Main Findings: Sustainability. Appendix 1: Case Studies.
	5.4 To what extent the regional community of practice can function as a vehicle for future sustainability?	Section 8. Main Findings: Sustainability. Appendix 1: Case Studies. Case Study Africa NCA Policy Forum.
	5.5 What are the conditions, enabling factors and barriers that influenced the sustainability of the results?	Section 8. Main Findings: Sustainability. Appendix 1: Case Studies.
	5.6 Are there follow up actions that should be envisaged to ensure sustainability of the results achieved so far?	Section 8. Main Findings: Sustainability. Appendix 1: Case Studies.
Transformational Change	6.1 To what extent has GPS contributed to the likelihood of transformational change towards sustainable use of natural resources at global and national levels, across the relevant proxy criteria?	Section 9. Main Findings: Evidence of Transformational Change. Appendix 1: Case Studies.
	6.2 Were there some components and activities that had a greater contribution to the change process?	Section 9. Main Findings: Evidence of Transformational Change. Appendix 1: Case Studies.
	6.3 What are the factors internal and external to GPS that influenced the three pathways of institutions, innovation and incentives in the achievement of transformational change?	Section 9. Main Findings: Evidence of Transformational Change.

	6.4 Has GPS support contributed to changes in the enabling environment such as policy, legal and institutional and market frameworks, and ways of doing things (i.e., rules, institutions, practices, behavior, markets and industry structure)?	Section 9. Main Findings: Evidence of Transformational Change. Appendix 1: Case Studies.
	6.5 During the period of implementation did new concepts and methods emerge for measuring and valuing Natural capital and Ecosystems Services? Did GPS have an influence on their operationalization?	Section 9. Main Findings: Evidence of Transformational Change. Appendix 1: Case Studies.
	6.6 What were the contributions of GPS to global processes and policy dialogues on sustainable development?	Section 9. Main Findings: Evidence of Transformational Change. Appendix 1: Case Studies.
	6.7 What are additional opportunities and barriers for scaling up the uptake of methods, data and tools developed by GPS?	Section 9. Main Findings: Evidence of Transformational Change. Appendix 1: Case Studies.
GESI	7.1 To what extent are considerations of gender balance and inclusion integrated in GPS activities at the country level, including in particular training (delivered via communities of	Section 10. Main Findings: Gender and Social Inclusion. Appendix 1: Case Studies.
Learning	8.1 Are systems and processes in place for efficient and effective learning? E.g., learning between countries receiving support, WBG learning.	Section 11. Main Findings: Learning. Appendix 1: Case Studies.
	8.2 How could the capture, sharing and uptake of GPS learning be improved?	Section 11. Main Findings: Learning.

Appendix 6: Pillar-level Theories of Change and Critical Assumptions developed at Baseline

Theory of Change Diagram – Pillar 1



Legend:

A1 Assumptions Illustrate an expected direct relationship (for the pathways of change, when one item leads to another)

Signify an indirect relationship

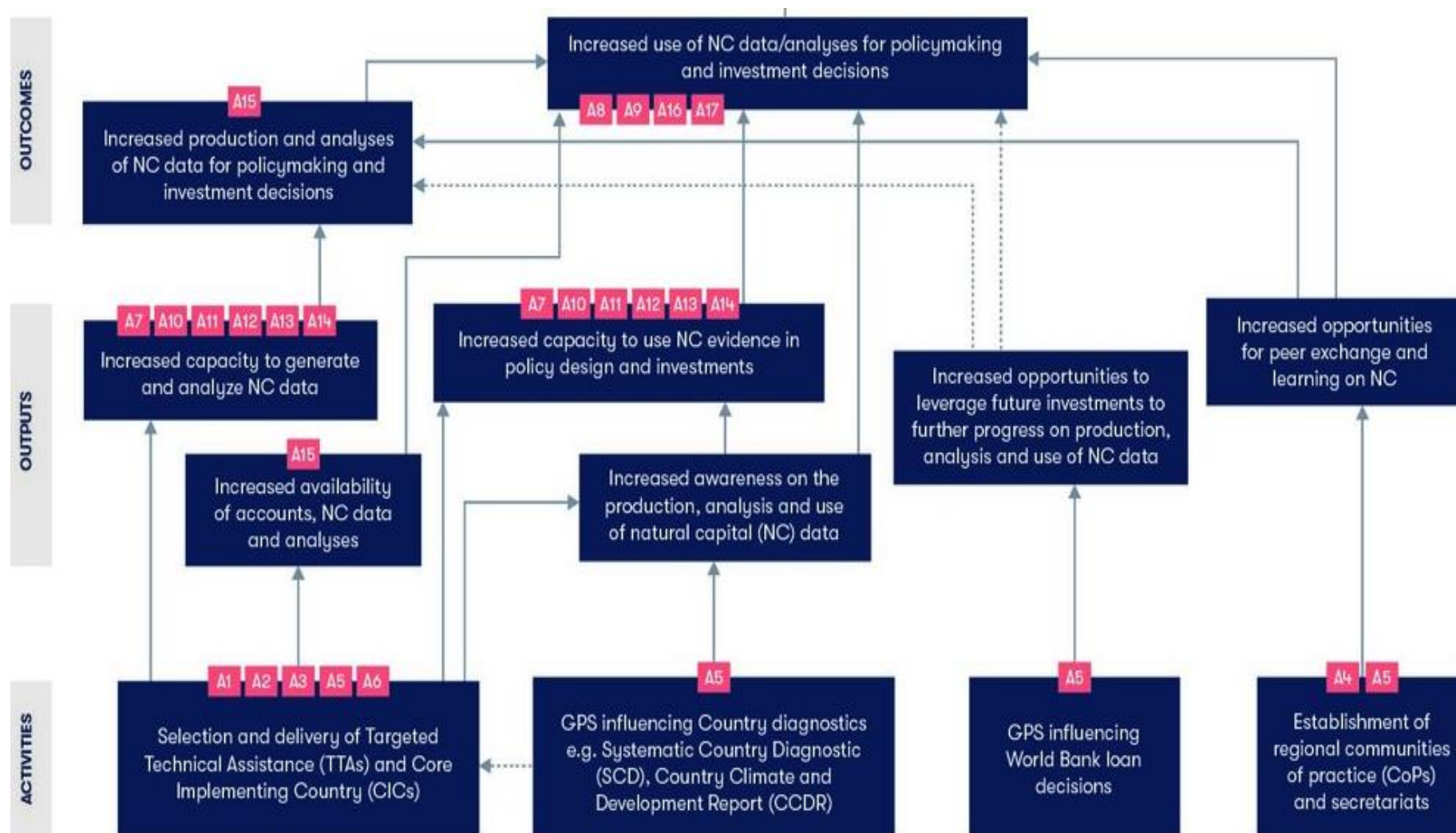
Critical Assumptions – Pillar 1

Critical assumptions (both internal and external) mapped against the results pathways in the ToC diagram above (Figure 1) are summarized in the table below.

Assumptions	A#
Between activities and outputs	
Well-resourced dissemination plans have been developed and are implemented for flagship publications, technical reports on the economics of sustainability, tools and guidance notes to support the integration of natural capital in decision making (internal)	A1
Flagship publications, technical reports on the economics of sustainability, tools and guidance notes to support the integration of natural capital in decision making are easily accessible and usable for the intended users (internal)	A2
The data presented in the flagship publications comprehensively measure the value of natural capital and ecosystem services (internal)	A3
Policy forums are well attended by natural capital data producers and users from a diverse range of professions, organizations, and countries (external)	A4
Policy forums are organised regularly and keep momentum on the use of data on natural capital and ecosystem services in policymaking and investments decisions (internal)	A5
Policy forums provide opportunities for NCA data producers and users to share experiences and find ways to improve ways of working (internal)	A6
Policy forums build upon lessons learnt from previous editions and inform GPS adaptation – They are opportunities to consolidate findings, and further testing the ‘principles’ for policy-fit NCA, and for scoping possible guidance material (internal)	A7
There are opportunities for collaborations and to build on Policy Forum discussions in between Policy Forum editions (internal)	A8
There are resources and capacity to make use of new and improved global data layers (internal)	A9
Training sessions on the use of NCA approaches programs/ projects are tailored to the needs and specificities of the recipient countries (internal)	A10
Global data and knowledge platform are relevant, maintained, easily accessible and of quality (internal)	A11
Global data is used as comparator data to start building natural capital and ecosystem accounts in certain countries (internal)	A12

Between outputs and outcomes	
Learning and feedback from natural capital data producers and users inform adaptation of GPS to improve effectiveness over time (internal)	A13
GPS work is regarded by peers, other natural capital data producers, and users as relevant, innovative, and robust (both internal and external)	A14
Natural capital data and methodologies are required for policies and investments that are widely seen as making a significant contribution to the interests of countries and investors and this is maintained over the life of the project (external)	A15

Theory of Change Diagram – Pillar 2

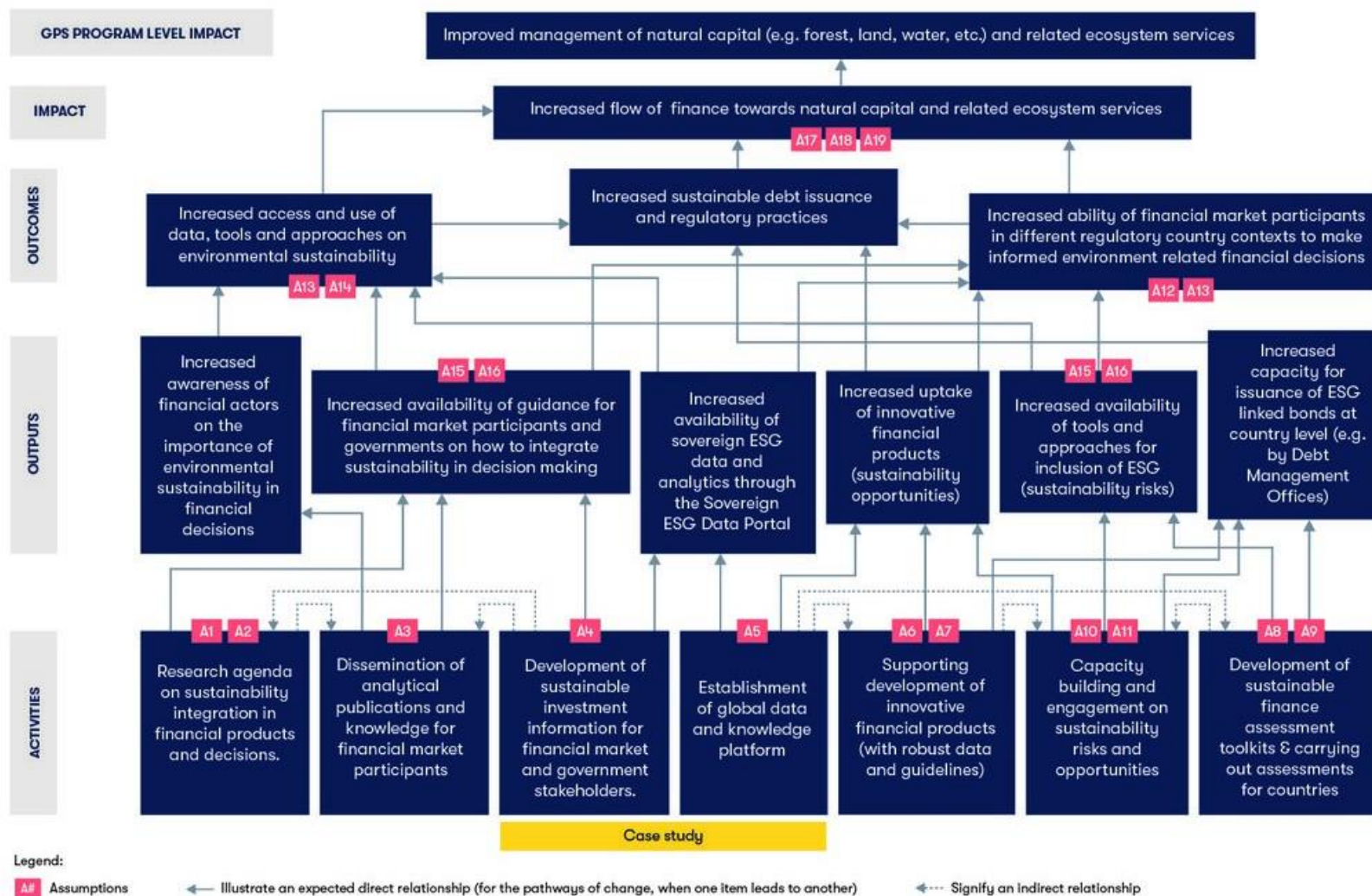


Critical Assumptions – Pillar 2

Critical assumptions (both internal and external) mapped against the results pathways in the ToC diagram above (Figure 2) are summarized in the table below.

Assumptions	A#
Between activities and outputs	
The project can adapt to unforeseen changes (Country Office has bandwidth to engage and supporting coordination structures exist) (internal)	A1
There is appetite, sufficient capacity and resources within country ministries to take part in GPS activities (external)	A2
TTAs and CICs are tailored to the needs and specificities of the recipient countries (internal)	A3
Regional CoP and secretariat have sufficient resources to allow peer exchange, learning and maintain momentum on NC (internal)	A4
Staff turnover within the World Bank and country governments does not affect the delivery of outputs (internal)	A5
Line ministries and statisticians are willing to share NC data across sectors (external)	A6
Between outputs and outcomes	
NC data is embedded in institutional structure (internal and external)	A7
NC data and analyses are timely for informing policy formulation and investment decisions (internal and external)	A8
Attention to data forms part of policy formulation and investment decisions (internal and external)	A9
There is sufficient initial capacity and resources within implementing ministries to make use of capacity building (external)	A10
Staff turnover does not lead to a substantial loss of built capacity (external and internal)	A11
There is effective organizational and cross-sectoral coordination across implementing partners that incorporates natural capital management (external)	A12
Methods for local institutionalization, uptake and scaling are developed [potential linkage with Pillar 3] (external and internal)	A13
Governments have capacity and resources for institutionalization and scaling (external and internal)	A14
There is transparency in collection and analysis of NC data (external and internal)	A15
The use NC data and analyses for policies is widely seen as making a significant contribution to the national interest and this is maintained over the life of the project and beyond (external)	A16
Local ownership on NC by key ministries develops, despite this being a World Bank executed program (external and internal)	A17

Theory of Change Diagram – Pillar 3



Critical Assumptions – Pillar 3

Critical assumptions (both internal and external) mapped against the results pathways in the ToC diagram above (Figure 3) are summarized in the table below.

Assumptions	
Between activities and outputs	
Research agenda is responsive to demand and periodically revised. It is also based on thorough assessment of 'gaps' in the knowledge base (external and internal)	A1
There is an effective feedback loop between research agenda and the ESG Data Portal (internal)	A2
A well-resourced dissemination plan has been developed and is implemented for ESG Research agenda (internal)	A3
Data and indicators included in the ESG data portal have been selected and are periodically reviewed based on the outcomes of the research agenda and feedback from financial market participants during dissemination activities (internal)	A4
Data included in the sovereign ESG portal is kept up to date to help investors make timely decisions and to help governments to effectively integrate robust ESG indicators in their debt products (external and internal)	A5
Countries and country stakeholders receiving enhanced support have expressed ambition to produce innovative financial products to increase investment flows to nature and ecosystems linked opportunities. Country selection is driven by needs and demand to maximize impact and to showcase/pilot financial products (external and internal)	A6
Effective set of indicators has been selected (based on GPS data and research products) to support development of innovative financial products by government and other financial market stakeholders (internal)	A7
GPS tools and products (e.g., ESG Data Portal and research) have been incorporated in the methodology developed for nature-related financial risk assessments (external and internal)	A8
The methodology for nature-related financial risk assessments is suitable for a variety of national regulatory settings to ensure wide applicability of methodologies (internal)	A9
Capacity building and engagement activities effectively build upon developed sustainable finance research, publications, and data (external and internal)	A10
Opportunities for capacity building and engagement are proactively sought to disseminate GPS ESG data, research, and diagnostics results (internal)	A11
Between outputs and outcomes	
Variety of financial market stakeholders have been targeted (based on gaps assessment) to enhance use and understanding of sustainability risks and opportunities (internal)	A12
Learning and feedback from financial market participants (e.g., institutional investors, rating agencies, government actors, etc.) has been sought to improve the effectiveness of Pillar 3 over time (internal)	A13
Market and regulatory trends in integration of ESG factors integration in sovereign assets classes have been monitored to ensure cutting edge outputs are being provided (internal)	A14
Outputs are tailored to various stakeholders at the governmental level (e.g., ministries of finance, debts offices, regulators) as well as financial markets participants (e.g., institutional investors, rating agencies, ESG score providers, etc.) to ensure broad applicability and reach. Outputs are also applicable to a variety of country level regulatory settings (internal)	A15
Outputs are based on strong iterative interaction with the financial market participants and governments to ensure that the GPS pillar 3 support is reacting to market requests and regulatory developments. This iterative character will enhance impact (external and internal)	A16
Between outcomes and impact	
External conditions (e.g., need to respond to consequences of economic crisis or natural disaster) might, positively or negatively, influence the uptake of the GPS data and tools by lenders and investors (external)	A17

There is an increased willingness from financial actors to align investments with nature as they see these non-financial criteria create value (external)	A18
Mobilization of finance as a result of available sustainability evidence (external)	A19

Appendix 7: Transformational Change Scoring by Proxy

[Appendix 7 – Transformational Scoring by proxy](#)

Appendix 8: 2023 Updated GPS Results Framework

[Updated 2023 GPS Results Framework](#)

Appendix 9: An Overview of Transformational Change Scoring Methods

Transformational Change Scoring

In the inception phase the evaluation team and GPS PMT agreed on the following definition for, **transformational change**: “change which catalyzes further changes’, enabling (1) positive changes in the behavior of economies and markets through widespread incorporation and use of natural capital in policy decision making and financial instruments, (2) improved management of natural resources that enhances livelihoods and climate resilience, and (3) a shift from a nature-depleting to a nature-conserving approach to growth.”

The GPS M&E Plan explains that under the right conditions, the attainment of Pillar level outcomes and the GPS Objective **could contribute to** (but not deliver in the absence of other enabling factors) transformational change. In this context, this would consist of **long-term impacts** such as improved management of natural resources and reversal of unsustainable patterns in use of natural capital (e.g. land, forest, water, etc.) or of the ecosystem services it provides, including climate resilience and regulation. The image below shows the right-hand side of the GPS theory of change, illustrating where the transformational change pathways sit in between the shorter term and long-term impacts. The assessment at proxy level goes some way to breakdown what is happening, or needs to happen, at and beyond the GPS impact level in order to contribute to transformational change.

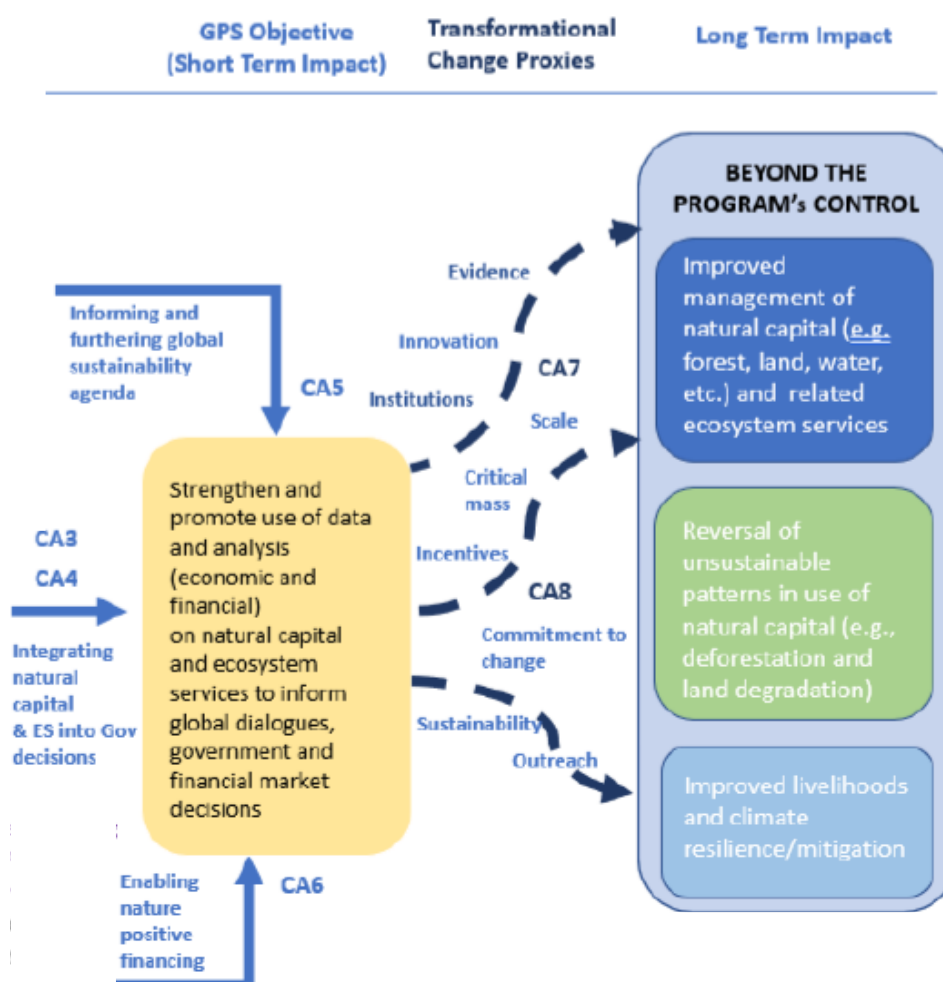


Figure 2: Impact Levels of the GPS ToC and Transformational Change Proxies

Proxies for TC scoring

As set out in the inception and baseline report, at mid-term and final evaluation stages, the overarching indicator “Extent to which GPS intervention is likely to contribute to Transformational Change” will use proxies to score⁸⁵ the extent to which GPS support can be linked to likely transformational change. The definitions of these proxies have been slightly adapted from the Theory of Change for transformational change set out in the UK International Climate Finance (ICF) KPI 15 Methodology Note⁸⁶ and revised following the GPS PMT review against the ToC as part of the update to their M&E plan. The GPS is a multi-scale program active at global and national levels. This is important for some proxies such “at scale” and “critical mass” since they can be interpreted in different ways depending on which scale we focus. “At scale” at global level has a very different meaning than at scale at national level, but in theory could apply to either. The proxies and what each means within the context of the GPS are described below.

1. **Capacity and capability is increased:** Where GPS has contributed to building a target country’s and target stakeholders’ capacities and capabilities necessary to bring about the desired changes.
2. **Innovation:** Where wider and sustained change comes from innovative approaches and evidence from GPS-supported activities with the potential to demonstrate new ways of doing things.
3. **Evidence of effectiveness is shared:** Where approaches supported by GPS which have proven successful in one context are disseminated widely, and lessons on their usefulness are credible.
4. **At scale:** Where several countries are producing and using data and analysis on natural capital and ecosystem services to inform investment and policies, and mechanisms with sufficient reach are established (including through Bank investments) to achieve progressive institutional and policy changes.
5. **Leverage and incentives for others to act:** Where GPS contributions to progress on methods and data on economics of sustainability and sustainable finance country engagements provide the tools and create incentives to act.
6. **Critical mass:** Where comprehensive wealth methods and data are widely used, and the Sovereign ESG data portal is used extensively by financial investors to inform their decisions.
7. **Political will and country ownership:** Where the need for change in integrating sustainability considerations into decision making is agreed at country or the relevant sub-national level, and the process is locally owned. It also refers to where high-level political buy-in and broad support from across sectors, socioeconomic groups and stakeholders enable widespread changes to patterns of development.
8. **Sustainable:** Where investments and policy and engagement documents have been informed by data and analysis supported by GPS thereby triggering a process of sustained uptake, and financial investors use ESG data repeatedly in their sovereign bond investments.

⁸⁵ The TC scoring (for which UK ICF KPI 15 methodology has been adapted) is only one part of the transformational change analysis that will be conducted at MTR and FE. The transformational change analysis will also include a qualitative assessment based on evidence gathered on TC through the Evaluation Questions (EQs) on TC (as set out in the Evaluation Framework in Appendix 5). The TC EQs will bring more in-depth qualitative insights at case study level and complement the programmatic scoring of GPS TC likelihood.

⁸⁶ UK ICF KPI 15 Methodology Note is available [here](#).

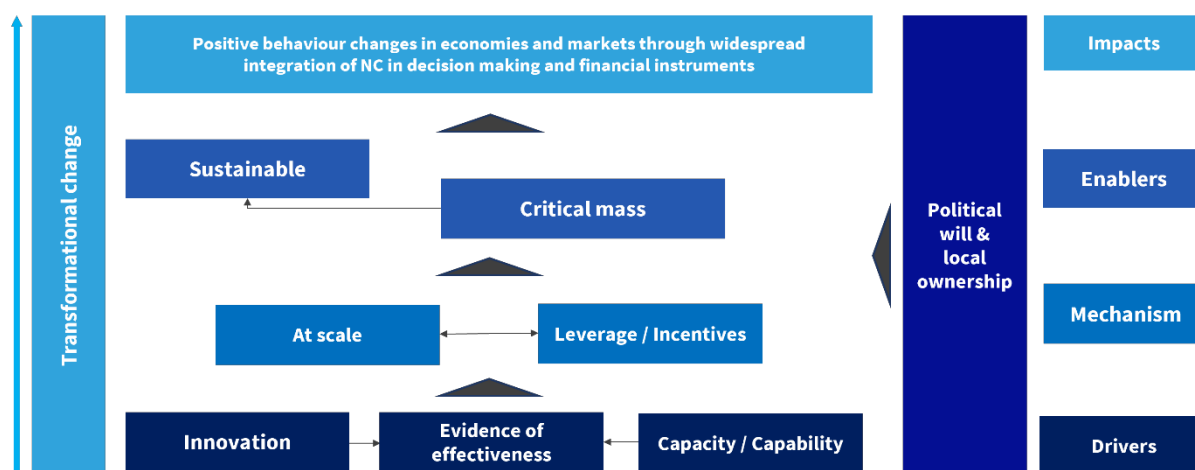


Figure 3: KPI 15 Theory of Change for Transformational Change (Adapted to GPS)

Transformational Change scoring timing and aim

As set out in the baseline report, we have assessed the likelihood of the occurrence of transformational change at mid- term for each proxy, which will be repeated at final evaluation stages. The weighted mean of each individual proxy was used to calculate the likelihood of the GPS bringing about transformational change. The main value of this exercise is to understand why progress has been faster in some areas than others. It will also be important to review the extent to which proxy scores increase by the time of the final evaluation. The scoring uses simple categories (with whole numbers), and are as follows:

0. Evidence suggests transformational change is very unlikely (i.e. less than 10%);
1. Evidence currently available suggests transformational change has low likelihood but some transformational change can be expected (i.e.10% to 33%);
2. Evidence suggests transformational change is moderately likely (i.e. 34% to 65%);
3. Evidence suggests transformational change is likely (i.e. 66% to 90%)
4. Evidence suggests transformational change is very likely (i.e. greater than 90%)

It is worth noting that, given the relatively early stage of the program, our primary focus will be on learning and identifying how to increase the likelihood of transformational change rather than the score values by themselves. The aim is for the proxy scoring to enrich and complement the case studies – helping to highlight areas for investigation and learning.

Evidence source

This assessment uses indicators from the GPS M&E plan⁸⁷ as a starting point. GPS performance data from the periodical monitoring was provided by GPS. The evaluation team then reviewed case study evidence (generated from key informant interviews and document review) and extracted findings that relate to any of the proxies or transformational change indicators. The evidence used for scoring the proxies and program are presented in Appendix 7 ‘Transformational Change Scoring by Proxy’, which includes a discussion of the transformational change indicator results, excerpts of findings from the case studies to support or contradict the results, and a summary to explain the rationale behind the scores awarded to each proxy. It is worth noting that, as per UK ICF KPI 15 methodology, the indicators are not scored individually. For the transformational change scoring by proxies, the relevant indicators are assessed on their collective results taking into account the performance, scale of the

⁸⁷ The updated M&E Plan (June 2023) includes a discussion of TC scoring methodology and details of the TC indicators selected.

changes and the reach, as well as the case study evidence. Once the proxy scores were awarded, the weighted averages were used to calculate the total program score.



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