

IEvD Self-Assessment 2021–25

A slide-based report

Independent Evaluation Department | November 2025



The Independent Evaluation Department (IEvD) at the European Bank for Reconstruction and Development (EBRD) reports directly to the Board of Directors and is independent from the Bank's Management. This independence ensures that IEvD can perform two critical functions: reinforce institutional accountability to achieve results and provide objective analysis and relevant findings to inform operational choices and to improve performance over time. IEvD evaluates the performance of the Bank's completed projects and programmes relative to objectives. Whilst IEvD considers Management's views in preparing its evaluations, it makes the final decisions about the content of its reports.

The views expressed herein do not necessarily reflect those of EBRD Management or its Board of Directors. Responsible members of the relevant Operations team were invited to comment on this report prior to internal publication. Any comments received will have been considered and incorporated at the discretion of IEvD. IEvD's reports review and evaluate Bank activities at a thematic, sectorial or project level. They seek to provide an objective assessment of performance, often over time and across multiple operations, and to extract insights from experience that can contribute to improved operational outcomes and institutional performance.

This report was prepared by IEvD independently and is circulated under the authority of the Chief Evaluator, Véronique Salze-Lozac'h. It was prepared under the supervision of Gabriele Fattorelli, Director of Corporate, Thematic and Knowledge Products division, and Samer Hachem, Director of Sector, Country and Project Evaluations division of IEvD, with support from Simona Somma, Principal Evaluation Manager, and Martin Schunk, Analyst.

© European Bank for Reconstruction and Development
Five Bank Street
London E14 4BG
United Kingdom

Web site: www.ebrd.com

All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, including photocopying and recording, without the written permission of the copyright holder. Such written permission must also be obtained before any part of this publication is stored in a retrieval system of any nature.

Contents

SUMMARY

1.

INTRODUCTION

Context & purpose

2.

VISION & STRATEGY

From the Kirk Report to IEvD's Strategic Plan

3.

PROGRESS ON STRATEGIC PRIORITIES & SELF-RECOMMENDATIONS MOVING FORWARD

- 3a. Priority 1: Deliver high-quality evaluation products
- 3b. Priority 2: Enhance outreach and presence for greater influence
- 3c. Priority 3: Strengthen the role of the evaluation function
- 3d. Reflecting on IEvD's influence: Quality, Relevance, Timeliness and Usefulness

4.

OPERATIONAL EFFICIENCY

Overview of budget performance & human resources evolution

5.

CONCLUSION AND NEXT STEPS

SUMMARY



MAKING EVALUATION USEFUL AND USED

through four operational drivers



QUALITY & RELEVANCE

Delivered a balanced product mix, producing useful evaluation reports and knowledge notes with a focus on timeliness, relevance, and methodological rigour to support EBRD's strategic priorities.

38 Evaluations

ca. 60 Knowledge Products

since 2021



OUTREACH & INFLUENCE

Established the Evaluation Knowledge Management (EKM) Unit, ramped up dissemination events and launched LessonsBot, for improved access to and use of evaluation insights.

119 Events

since 2021



COLLABORATION & ENGAGEMENT

Improved engagement with Board and Management, and enhanced visibility through revamped intranet, website, and social media. Strengthened partnerships with international community (ECG, MoUs with AIIB, EES, NDB).

9 Board Breakfast Sessions

Since 2023



OPERATIONAL EFFICIENCY

Achieved significant efficiency gains and maximised consultancy budget utilisation to optimise resources for effective high-quality deliveries.



BOOST ANALYTICAL CAPACITY

Invest in data governance, develop data skills, and upgrade analytical tools.



INNOVATE & AUTOMATE

Develop an AI strategic approach for IEvD to expand use of AI and IT tools to standardise, simplify, and automate evaluation processes.



EXPAND OUTREACH AND COLLABORATION

Enhance online visibility, scale up LessonsBot, and tailor engagement for diverse audiences.
Enhance collaboration with external partners and mutual reliance.



STRENGTHEN EVALUATION CULTURE

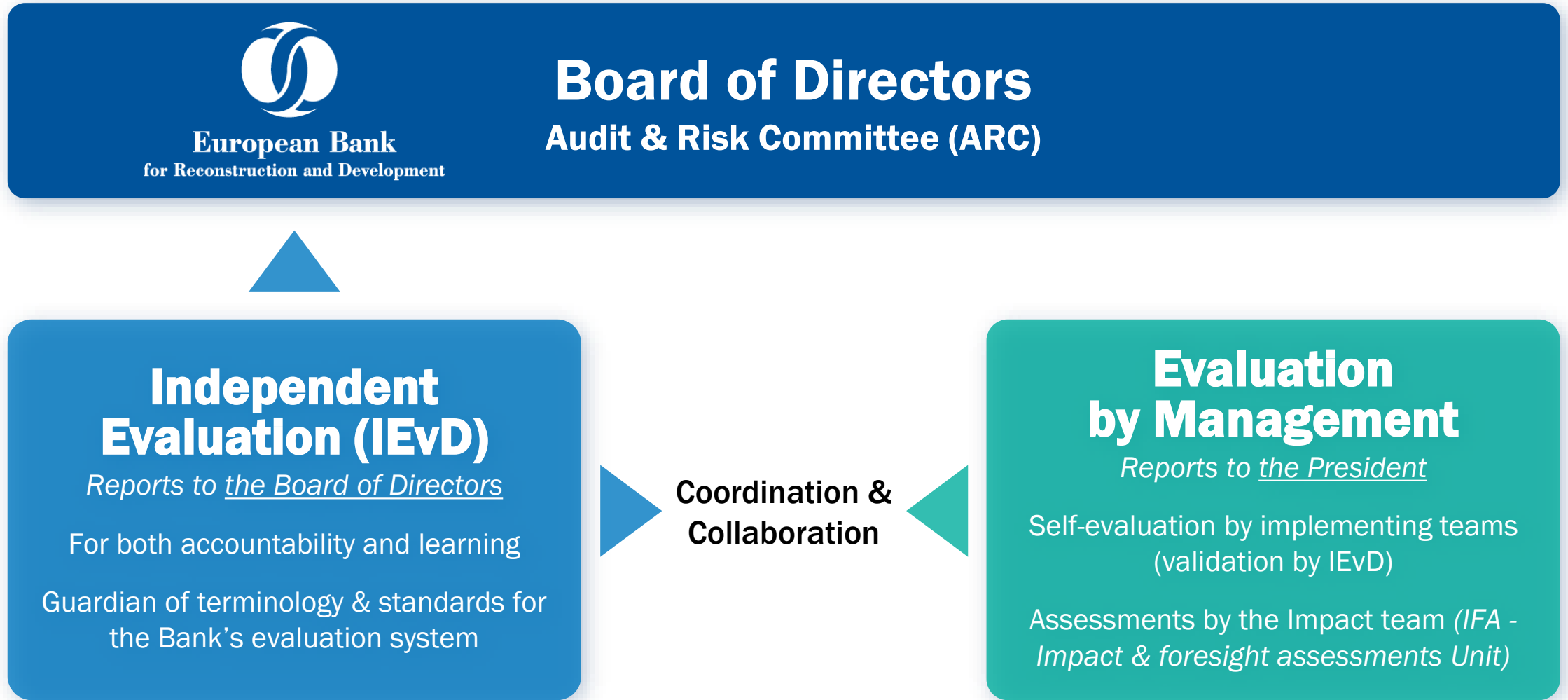
Ramp up training and secondments, internally and externally, integrate IEvD as third line of defence in EBRD's risk framework, support management self-evaluation and validation by IEvD

1

INTRODUCTION

Context & purpose





- 2019: First **External Evaluation** of the Evaluation Function (the "Kirk Report")
- 2021-25: Chief Evaluator's tenure and strategic period (extended to 2027)
- 2024: Periodic external evaluation of the Evaluation Function and System prescribed by EBRD's Evaluation Policy –it is an agreed good standard practice across IFIs
- 2026: **Next external evaluation** to be commissioned by the EBRD's Board

- To reflect on the implementation of the **Kirk report recommendations** and **IEvD's Strategic Plan** – the structure of this report follows strategic objectives
- To **reflect on IEvD's work as a team** and identify for each objective what worked well and what needs to be improved
- To provide key **input into the upcoming external evaluation** of EBRD's evaluation system

- References are also made to **new workplace behaviours**, as IEvD has integrated them in the implementation of its Strategic Plan



SIMPLIFY
TO AMPLIFY



ACT DECISIVELY
COMMIT FULLY

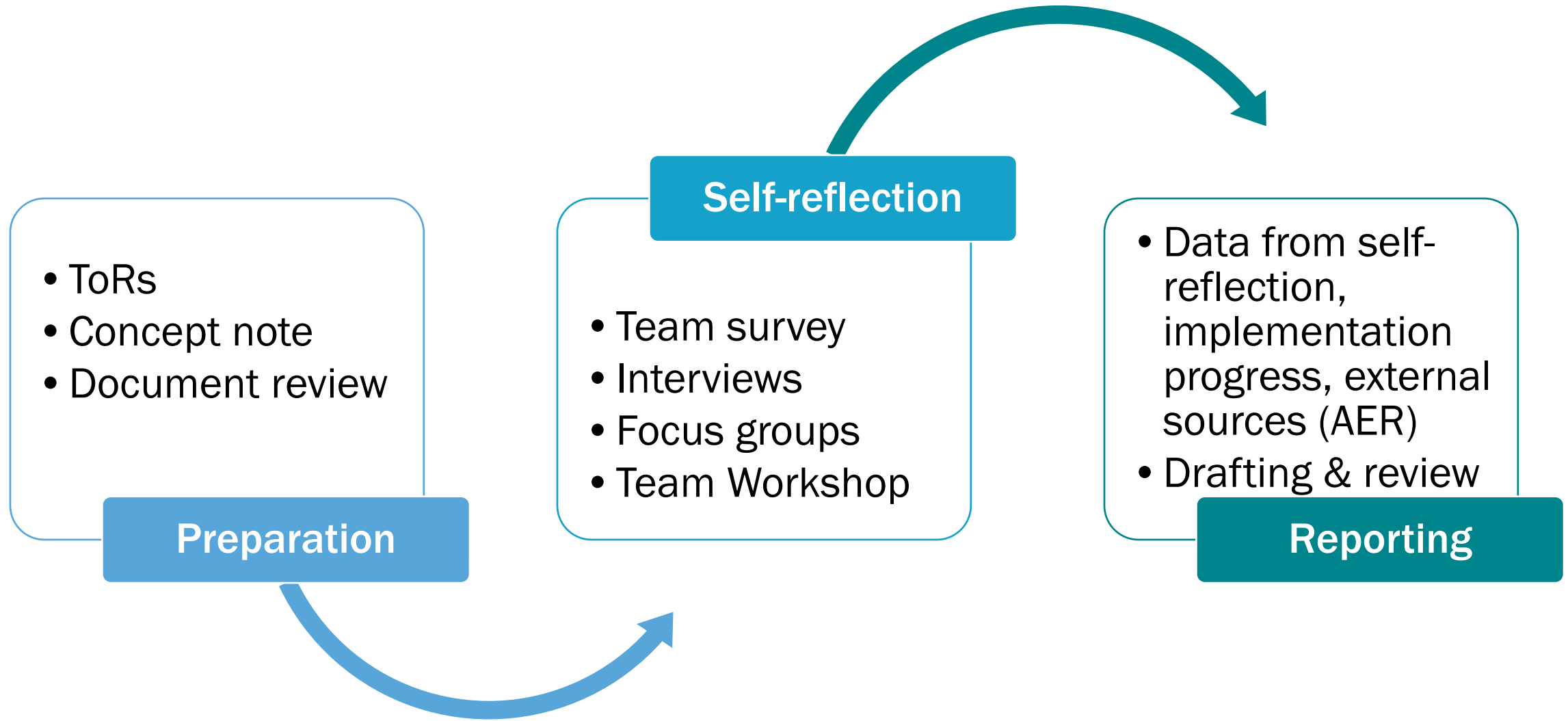


COLLABORATE
SMARTLY



LISTEN WELL
AND SPEAK UP

Approach to this self-assessment^{PUBLIC}



2

VISION & STRATEGY

From the Kirk report to IEvD's Strategic Plan



- The Kirk Report provided a set of recommendations to the Board, IEvD and Management.
- In IEvD, the Kirk report was used to trigger a transformation programme based on the vision put forward by the new Chief Evaluator **“Making evaluation useful and used”**.
- This section presents the strategic transformation vision and process.
- Next sections report on progress on each strategic priorities.

IEvD **independently**
and **systematically**
evaluates EBRD's

- Strategies
- Policies
- Programmes
- Operations
- Activities
- Processes and systems

TRANSITION IMPACT

Maximising the impact of EBRD operations through evaluation feedback.

Accountability

Is EBRD doing the right thing
and doing it right?
Are resources properly allocated
and used, and are intended
outcomes realized?

Learning

What can we learn from EBRD's
experience?
What worked well?
What can be improved and how?

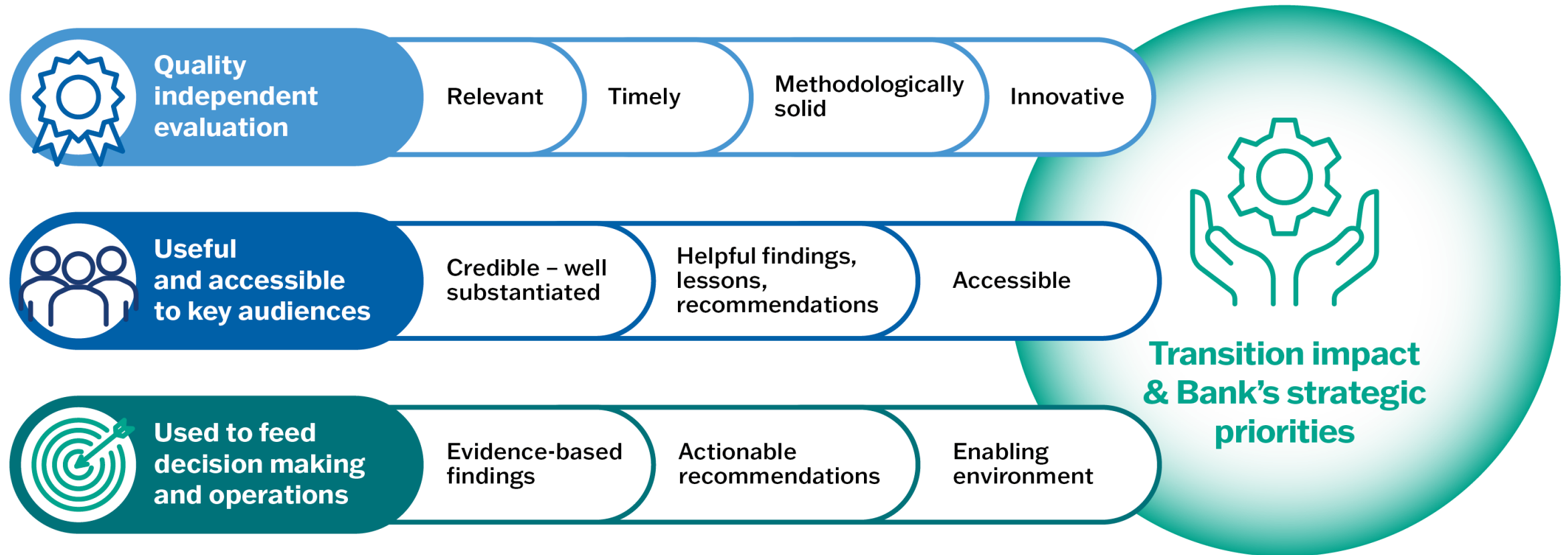
Starting point: 5 Kirk report recommendations

PUBLIC



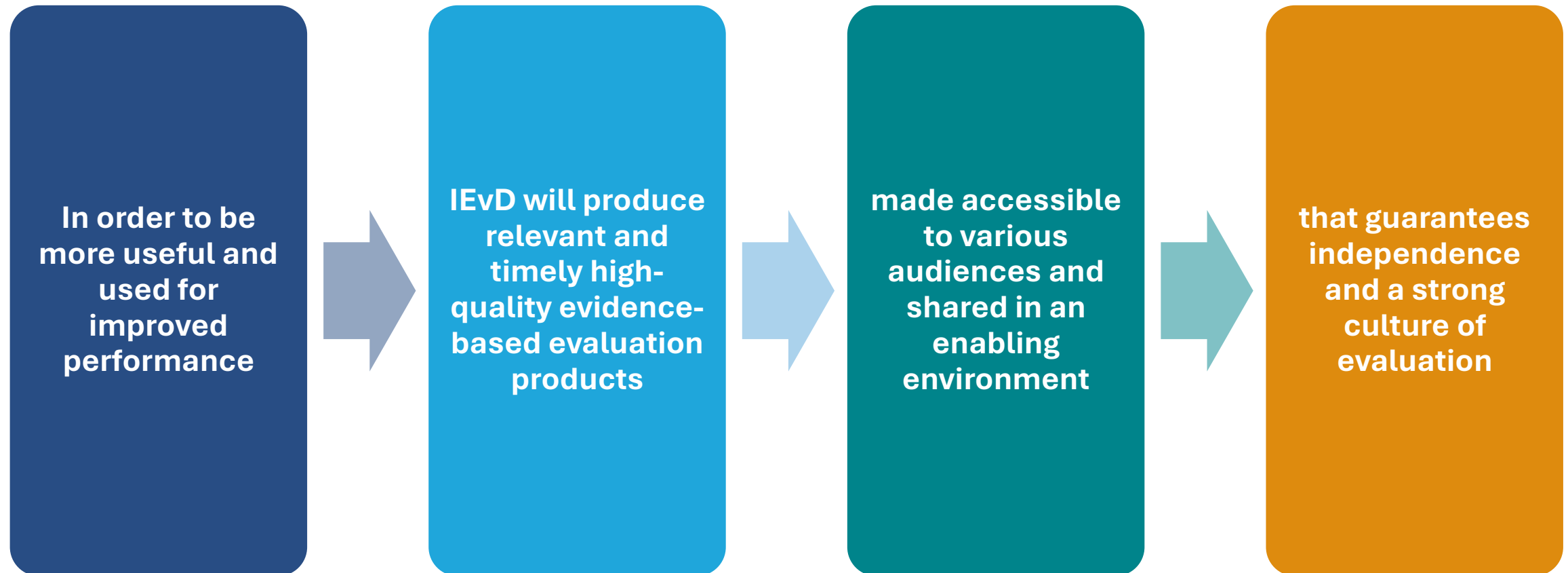
MAKING EVALUATION USEFUL AND USED

To accompany the EBRD in achieving its strategic priorities and coping with multiple crises



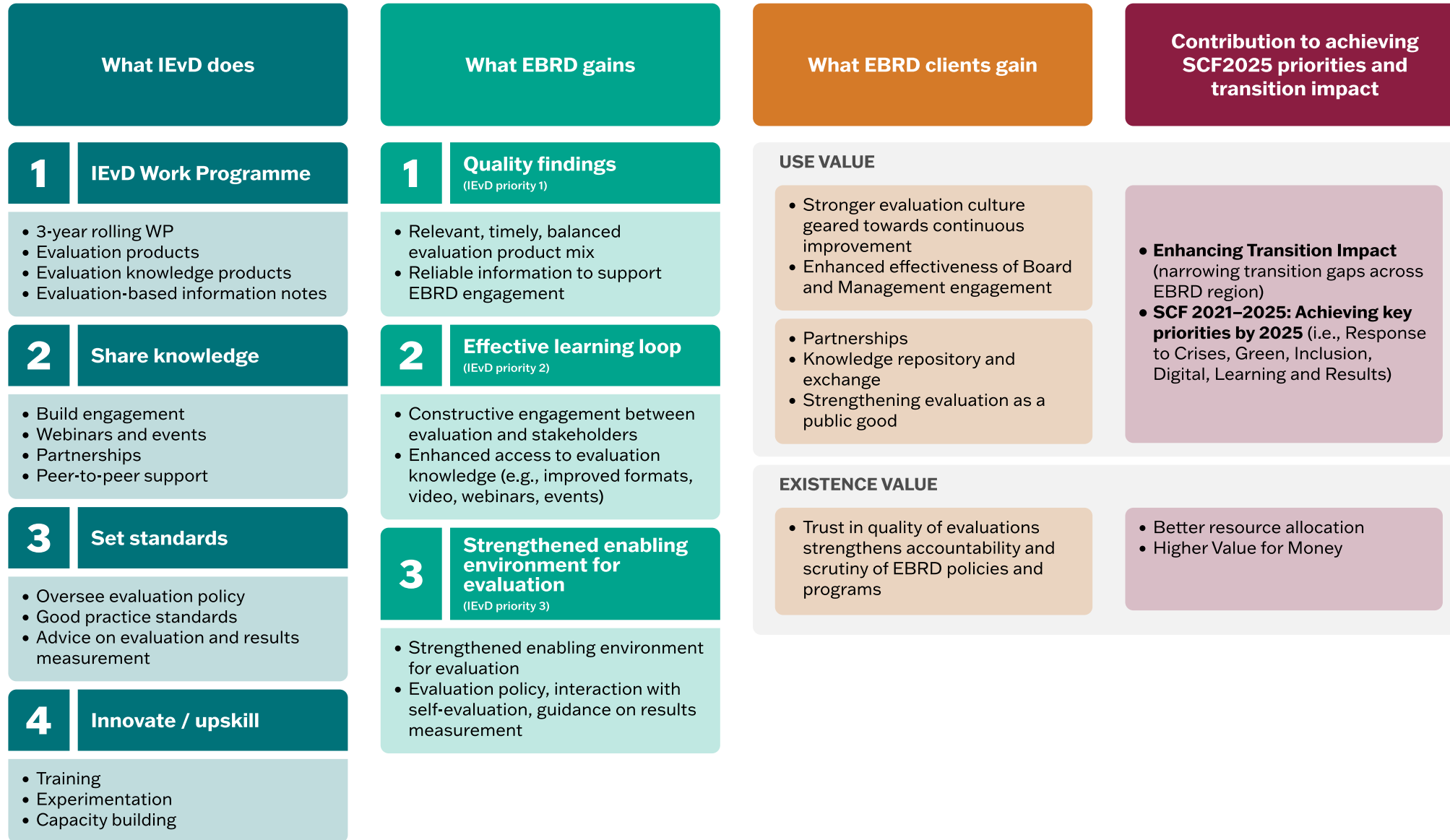
...was translated into a Theory of Change...

PUBLIC



IEvD's Theory of Change (in more details)...

PUBLIC



...was translated into a Results Framework...

PUBLIC

Theory of Change	#	Indicator	2024 Value (2023 Value)
	1.3	# of knowledge products produced by IEvD	3 (6)
	1.4	# of briefings (information notes) and ad hoc requests produced/ addressed by IEvD	16 (5)
Share knowledge and building engagement	1.5	# of events/ webinars organised by IEvD for internal audiences on evaluation results	9 (13)
	1.6	# of events not organised by IEvD where IEvD presented for non-EBRD audiences	23 (13)
Set standards	1.7	# of meetings/ presentations organised by IEvD for EBRD teams on evaluation function, incl. ROs	13 (15)
Innovation, upskilling and methodologies	1.8	# of internal knowledge sharing sessions organised within IEvD for IEvD staff	3 (1)
	1.9	% of IEvD staff attending capacity building courses, training, conferences, or secondments	100% (100%)
Quality findings (IEvD priority 1)	2.1	Perception of relevance of evaluation products % of very good and good answers to the survey question: Thinking of all the IEvD products you have engaged with in the past 12 months, how satisfied were you with the following aspects: Relevance to your work	Board: 88% ~ 22 / 25 respondents (90%)
	2.2	Perception of quality of evaluation products % of very good and good answers to survey question: Thinking of all the IEvD products you have engaged with in the past 12 months, how satisfied were you with the following aspects: Quality	Board: 88% ~ 22 / 25 respondents (90%)
	2.3	Perception of timeliness of evaluation products % of very good and good answers to survey question: Thinking of all the IEvD products you have engaged with in the past 12 months, how satisfied were you with the following aspects: Timeliness	Board: 60% ~ 20 / 25 respondents (85%)
	2.4	# of references to IEvD and IEvD reports within Board documents (approved, endorsed, or shared)	753 (578)
Effective learning loop (IEvD priority 2)	2.5	# of attendees at IEvD knowledge / dissemination events	1,363 (932)
Strengthened enabling environment for evaluation (IEvD priority 3)	2.7	Perception of IEvD behavioural independence % of 'To large extent' and 'To some extent' answers to survey question: In your opinion, to what extent are IEvD reports independent of undue influence?	Board: 96% ~ 24 / 25 respondents (85%)
Stronger evaluation culture geared towards continued improvement	3.1	Perception that evaluation products contribute to the improvement of EBRD's performance % of 'To large extent' and 'To some extent' answers to survey question: In your opinion, to what extent do evaluation findings, lessons and recommendations contribute to the improvement of EBRD's performance?	Board: 92% ~ 23 / 25 respondents (80%)
	3.2	Use of evaluation products to inform work. % of 'Yes' answers to survey question: In the past 12 months, have you personally used evaluation products to inform your work?	Board: 88% ~ 22 / 25 respondents (90%)
Partnerships Knowledge repository and exchange Strengthening evaluation as a public good	3.4	# of partners with which IEvD worked (i.e. other MDBs, evaluation societies, think-tanks, etc.)	17 (11)
Trust in quality of evaluations strengthens accountability of EBRD policies and programmes	3.7	Perception rating of independent evaluation contributing to learning in EBRD % of 'To large extent' and 'To some extent' answers to survey question: In your opinion, to what extent does independent evaluation contribute to learning in EBRD?	Board: 92% ~ 23 / 25 respondents (85%)
	3.8	Perception rating of independent evaluation contributing to accountability in EBRD % of 'To large extent' and 'To some extent' answers to survey question: In your opinion, to what extent does independent evaluation function contribute to accountability in EBRD?	Board: 88% ~ 22 / 25 respondents (95%)
	3.9	Perception of evaluations leading to better understanding of EBRD performance % of 'To large extent' and 'To some extent' answers to survey question (Board only): In your opinion, to what extent does independent evaluation function contribute your understanding of EBRD performance?	Board: 100% - 25 / 25

...reported annually in the AER.



The Strategic Plan operationalises the vision...

PUBLIC

What is the IEvD Strategic Plan?

Translates IEvD Vision...



Into attainable, time-bound targets...



And identifies concrete actions to help meet those targets

How does the Plan fit with other organisational elements of IEvD?

The Evaluation Policy sets the principles of evaluation in EBRD, describes the institutional framework in which IEvD operates and the function of IEvD

The IEvD Work Programme sets out the evaluation products to be delivered

The Protocols provide guidance on the delivery of evaluation products

IEvD Vision describes strategic objectives: to be useful and used



IEvD Strategic Plan sets out directions to contribute to the achievement of the SCF 2025 objectives



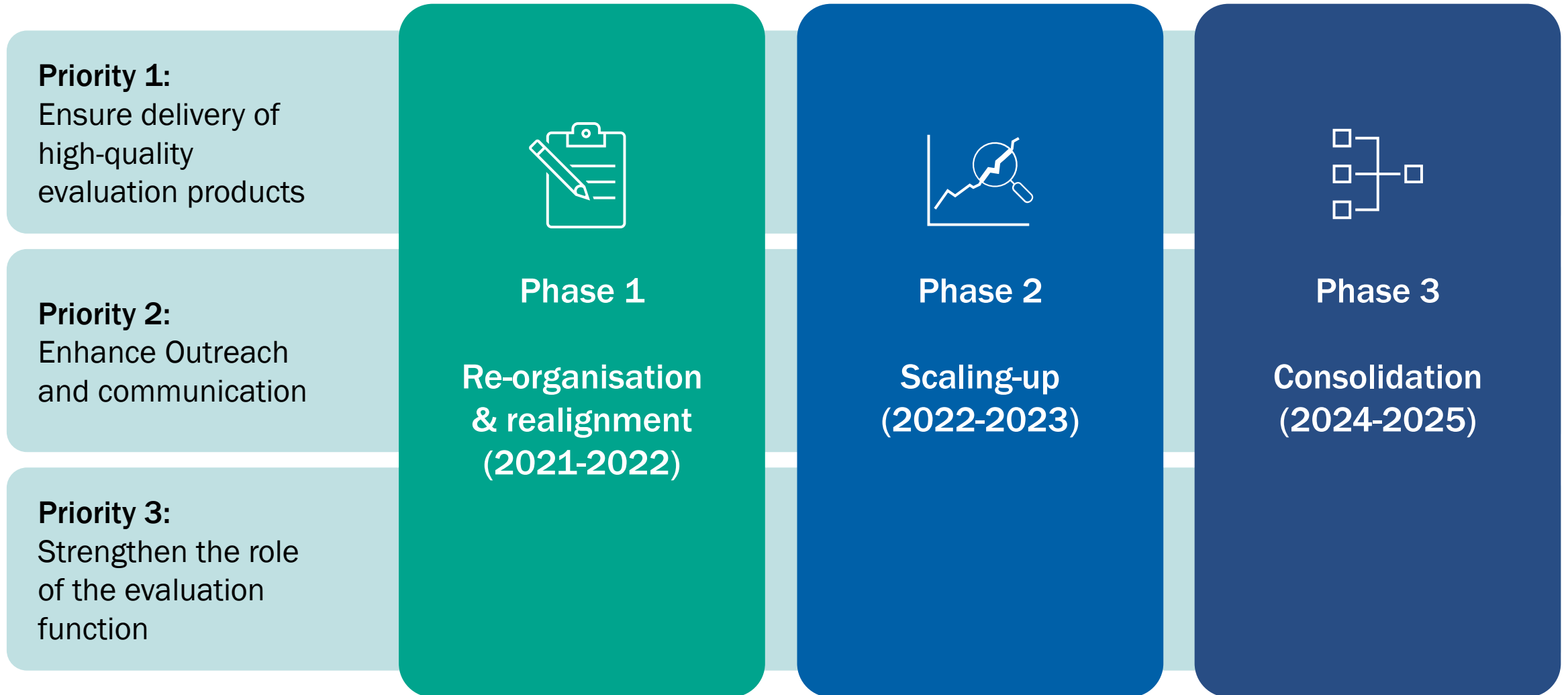
Individual performance appraisals are aligned with the Strategic Plan



IEvD Results Framework measures departmental performance against the Strategic Plan

...in a phased approach...

PUBLIC



	Phase 1: Re-organisation & realignment (2021-2022)	Phase 2: Scaling-up (2022-2023)	Phase 3: Consolidation (2024-2025)
Priority 1: Ensure delivery of high-quality evaluation products	<ul style="list-style-type: none"> Consultative 3-year rolling basis Work Programme Balanced product mix Shorter, more user-friendly reports Quality engagement with Management Improved protocols for implementation of evaluations 	<ul style="list-style-type: none"> Improved engagement with Management and Board members New evaluation products (i.e. RTEs, country-level evaluation, etc.) Targeted recruitment to fill expertise gaps + effective use of consultants Improved use of big data & IT tools 	<ul style="list-style-type: none"> Pro-active approach towards planning for new SCF period + priorities Innovative methodologies (including the use of AI)
Priority 2: Enhance Outreach and communication	<ul style="list-style-type: none"> Strategic Plan & Results Framework Improved visuals and focus on dissemination Launch of new evaluation knowledge product series “Connecting the dots” Strengthen dissemination of reports internally and outside EBRD 	<ul style="list-style-type: none"> Setting up EKM unit Hosting regular internal learning events & scaling up external engagement Scaling up knowledge products 	<ul style="list-style-type: none"> Evaluation lessons are useful and used in the context of the preparation of the SCF 2026-2030 Start of the EBRD Evaluation Week Launch of LessonsBot and Online Course “Introduction to Evaluation” Signing of Memoranda of Understanding
Priority 3: Strengthen the role of the evaluation function	<ul style="list-style-type: none"> Start implementing Kirk Report recommendations for IEvD Support to self-evaluation unit Clarify good practices for independent evaluation 	<ul style="list-style-type: none"> Review the Evaluation Policy Regular engagement with Management to ensure smooth implementation Focus on personal development of evaluation managers Regular training for Banking team 	<ul style="list-style-type: none"> Follow-up on IAD report on improving management implementation of IEvD recommendations (MAPs) Self-assessment of evaluation function Support to the second external evaluation of the EBRD Evaluation system

3_a

Strategic Priority 1

Deliver high-quality evaluation products



IEvD's Strategic Plan 2021-25 – Zoom on Priority 1

✓ Completed
 → Ongoing

Phase 1: Re-organisation & realignment (2021-2022)

Phase 2: Scaling-up (2022-2023)

Phase 3: Consolidation (2024-2025)

Priority 1: Ensure delivery of high-quality evaluation products

- ✓ Consultative 3-year rolling basis Work Programme
- ✓ Balanced product mix
- ✓ Shorter, more user-friendly reports
- ✓ Quality engagement with Management
- Improved protocols for implementation of evaluations

- ✓ Improved engagement with Management and Board members
- ✓ New evaluation products (i.e. RTEs, country-level evaluation, etc.)
- Targeted recruitment to fill expertise gaps + effective use of consultants
- Improved use of big data & IT tools

- Pro-active approach towards planning for new SCF period + priorities
- Innovative methodologies (including the use of AI)

Priority 2: Enhance Outreach and communication

- Strategic Plan & Results Framework
- Improved visuals and focus on dissemination
- Launch of new evaluation knowledge product series “Connecting the dots”
- Strengthen dissemination of reports internally and outside EBRD

- Setting up the Evaluation Knowledge Management (EKM) unit
- Hosting regular internal learning events
- Increased engagement and collaboration with other IFIs, scaling up external engagement
- Scaling up knowledge products

- Evaluation lessons are useful and used in the context of SCF 2026-2030
- Start of the EBRD Evaluation Week
- Launch of LessonsBot and Online Course “Introduction to Evaluation”
- Active collaboration, including ECG
- Signing of Memoranda of Understanding

Priority 3: Strengthen the role of the evaluation function

- Start implementing Kirk Report recommendations for IEvD
- Support to self-evaluation unit
- Clarify good practices for independent evaluation

- Review the Evaluation Policy
- Regular engagement with Management to ensure smooth implementation
- Focus on personal development of evaluation managers
- Regular training for Banking team

- Follow-up on IAD report on improving management implementation of IEvD recommendations (MAPs)
- Self-assessment of evaluation function
- Support to the second external evaluation of the EBRD Evaluation system

- IEvD's 3-year rolling work programme established based on a clear methodological approach, including **holistic consultations with Board members and Management**
- **Emphasis on timeliness of products**, based on consultations and with the work programme now organised by delivery year, not starting year.
- Product mix fine-tuned, with the aim of **meeting the needs of the Bank and maximising evaluation usefulness**.
- New products introduced, for example **country-level evaluation, real-time evaluation, rapid assessment**.



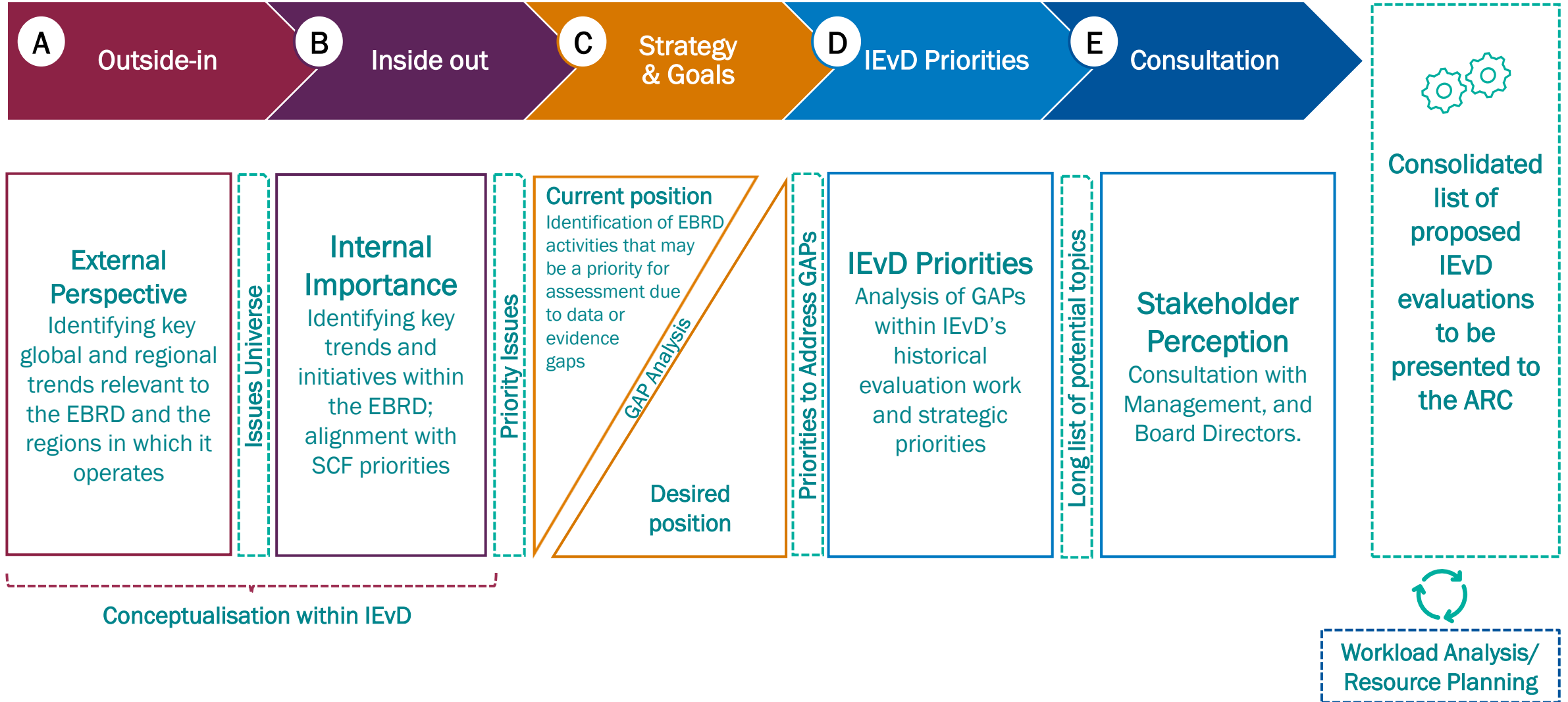
- **Work on protocols started with regular review and fine-tuning ongoing**
- **Recruitment** of Principal 1 and Analyst from the International Professional Programme, as well as extensive training programme for the team –see sections below
- Efforts to **enhance the use of AI tools** for delivery is ongoing



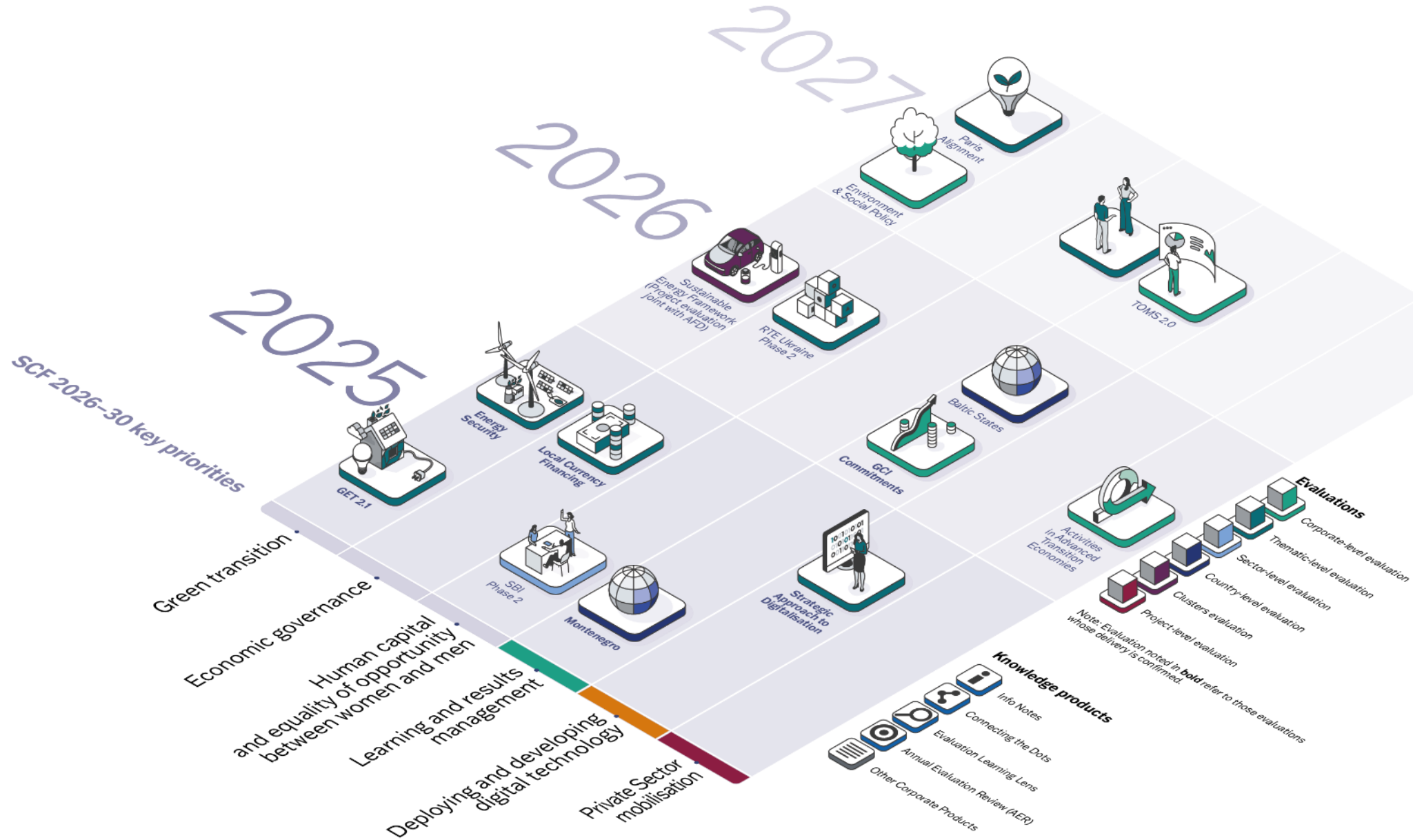
IEvD work programme: a consultative process

PUBLIC

Five-step “**filtering process**”, from identifying relevant global trends, and internal gap analysis to consultation phase with key stakeholders



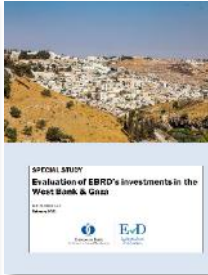
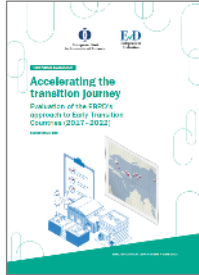
IEvD work programme: aligned to SCF priorities



Evaluation product mix – Range of products

Evaluation Reports

Corporate



Thematic



Sector - Programme



Country - level



Cluster - Project



Validations



NEW: Evaluation Knowledge Products



The Annual Evaluation Review (AER) 2023



The Connecting the Dots (CtDs) and Evaluation Learning Lens (ELL) series synthesize evaluation knowledge from EBRD and other IFIs



Information notes to give brief summary of evaluation findings to the Board (and Management)



EVD'S EVALUATION REPORTS



<https://www.ebrd.com/home/who-we-are/strategies-governance-compliance/evaluation.html>



Guidelines

Guidelines for
preparing a Results
Framework/Theory
of change

Guidelines for
Country Level
Evaluation

Guidelines for
Annual
Evaluation
Review

Workflows

Project
Evaluation
(OE)

Country-level
Evaluation

Protocols

Conceptualisation

Field visits

Storyline

...



Workflows, Protocols & Guidelines

setup as living documents



25

Workflows, Protocols & Guidelines
Reviewed 2023–25

Priority 1: IEvD Self-Assessment ^{PUBLIC} Key Highlights (1/2)

- Need to enforce more **systematic quality control processes** to ensure consistent quality across all report. But...
- Concerns that **protocols require a lot of work to create and maintain**; can result in delays, nugatory work and risks of “review fatigue”; and are not applied consistently.
- Some evaluation products can be perceived to overlap, for example thematic evaluations and cluster evaluations, when sometimes going beyond the sample of projects.
- More thought is required on how to best “cluster” evaluation of themes/projects, and how to aggregate grass roots findings into high level evaluations.

Priority 1: IEvD Self-Assessment ^{PUBLIC} Key Highlights (2/2)

- The validation of EBRD project self-assessment remains an outstanding issue.
- Scope to develop and use more innovative (IT, AI...) and EBRD-specific approaches.
- Need for more data analysis capacity and support.

1.1 Review IEvD delivery alignment and methods toolkit

- Reassess alignment of work programme/products with institutional needs/stakeholder perspectives.
- Enhance use of innovative methods, including IT and AI.

1.2 Improve, standardise and automate processes

- Identify opportunities for standardization, simplification and automation, including AI, to enhance consistency and efficiency.
- Implement systematic quality control to ensure consistency in reports and maintain supporting protocols.

1.3 Improve Data Quality and Governance

- Build strong data governance for better dataset management, collaborating closely with the data management team for efficiency.

1.4 Develop more efficient managerial tools

- Design and implement a dashboard which keeps track of resources use and progress at evaluation product level.

1.5 Enhance Analytical Capacity

- As the Bank evolves, it is essential to upgrade hardware, software, and skills. Hiring a data scientist will bolster analytical and methods capabilities, and improve evaluation reports.

1.6 Enhance Mobility and Knowledge Flow

- Support secondments to facilitate knowledge sharing within and outside the bank, and engage actively in the mobility program for better knowledge exchange.

3_b

Strategic Priority 2

Enhance outreach and presence for greater influence



IEvD's Strategic Plan 2021-25 – Zoom on Priority 2

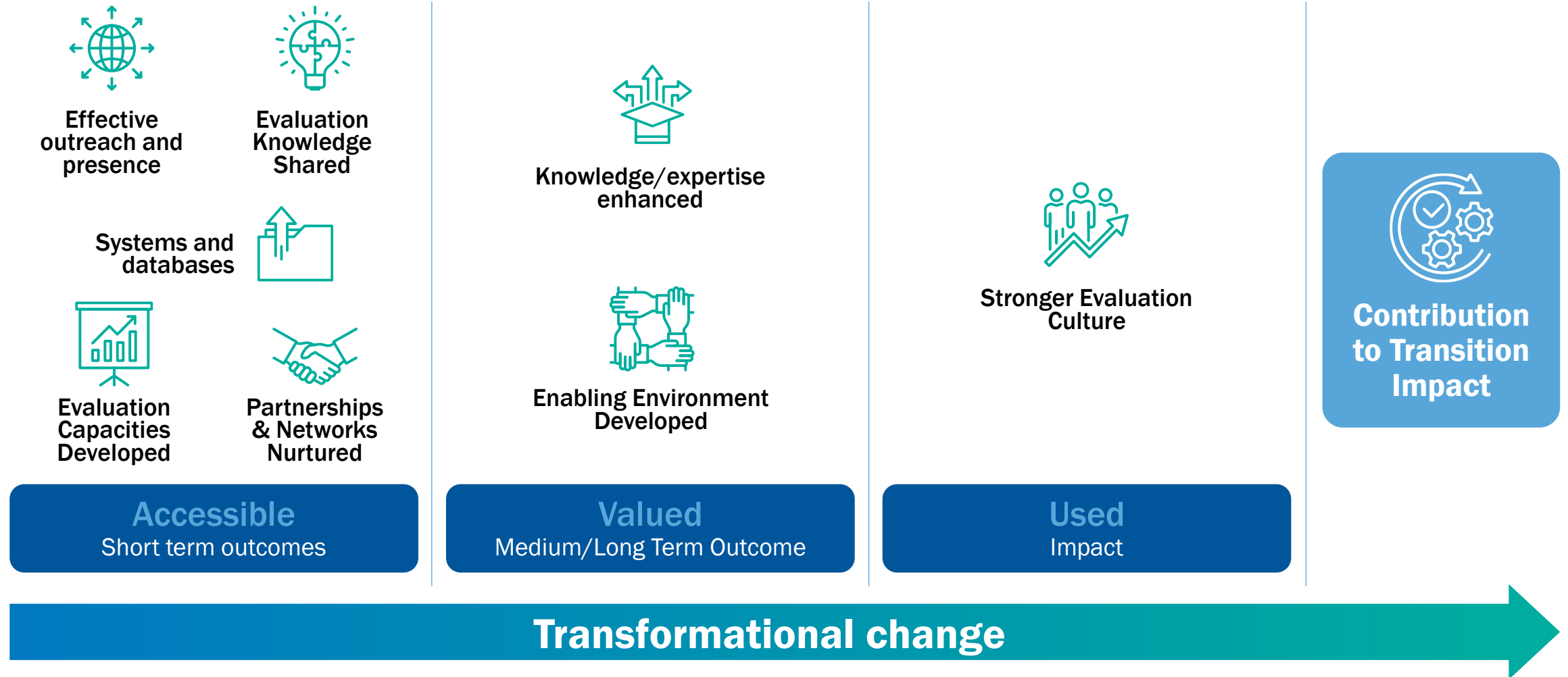
✓ Completed
 → Ongoing

	Phase 1: Re-organisation & realignment (2021-2022)	Phase 2: Scaling-up (2022-2023)	Phase 3: Consolidation (2024-2025)
Priority 1: Ensure delivery of high-quality evaluation products	✓ Consultative 3-year rolling basis Work Programme ✓ Balanced product mix ✓ Shorter, more user-friendly reports ✓ Quality engagement with Management → Improved protocols for implementation of evaluations	✓ Improved engagement with Management and Board members ✓ New evaluation products (i.e. RTEs, country-level evaluation, etc.) → Targeted recruitment to fill expertise gaps + effective use of consultants → Improved use of big data & IT tools	→ Pro-active approach towards planning for new SCF period + priorities → Innovative methodologies (including the use of AI)
Priority 2: Enhance Outreach and communication	✓ Strategic Plan & Results Framework ✓ Improved visuals and focus on dissemination ✓ Launch of new evaluation knowledge product series “Connecting the dots” ✓ Strengthen dissemination of reports internally and outside EBRD	✓ Setting up the Evaluation Knowledge Management (EKM) unit ✓ Hosting regular internal learning events ✓ Increased engagement and collaboration with other IFIs, scaling up external engagement ✓ Scaling up knowledge products	✓ Evaluation lessons are useful and used in the context of SCF 2026-2030 ✓ Start of the EBRD Evaluation Week ✓ Launch of LessonsBot and Online Course “Introduction to Evaluation” → Active collaboration, including ECG → Signing of Memoranda of Understanding
Priority 3: Strengthen the role of the evaluation function	• Start implementing Kirk Report recommendations for IEvD • Support to self-evaluation unit • Clarify good practices for independent evaluation	• Review the Evaluation Policy • Regular engagement with Management to ensure smooth implementation • Focus on personal development of evaluation managers • Regular training for Banking team	• Follow-up on IAD report on improving management implementation of IEvD recommendations (MAPs) • Self-assessment of evaluation function • Support to the second external evaluation of the EBRD Evaluation system

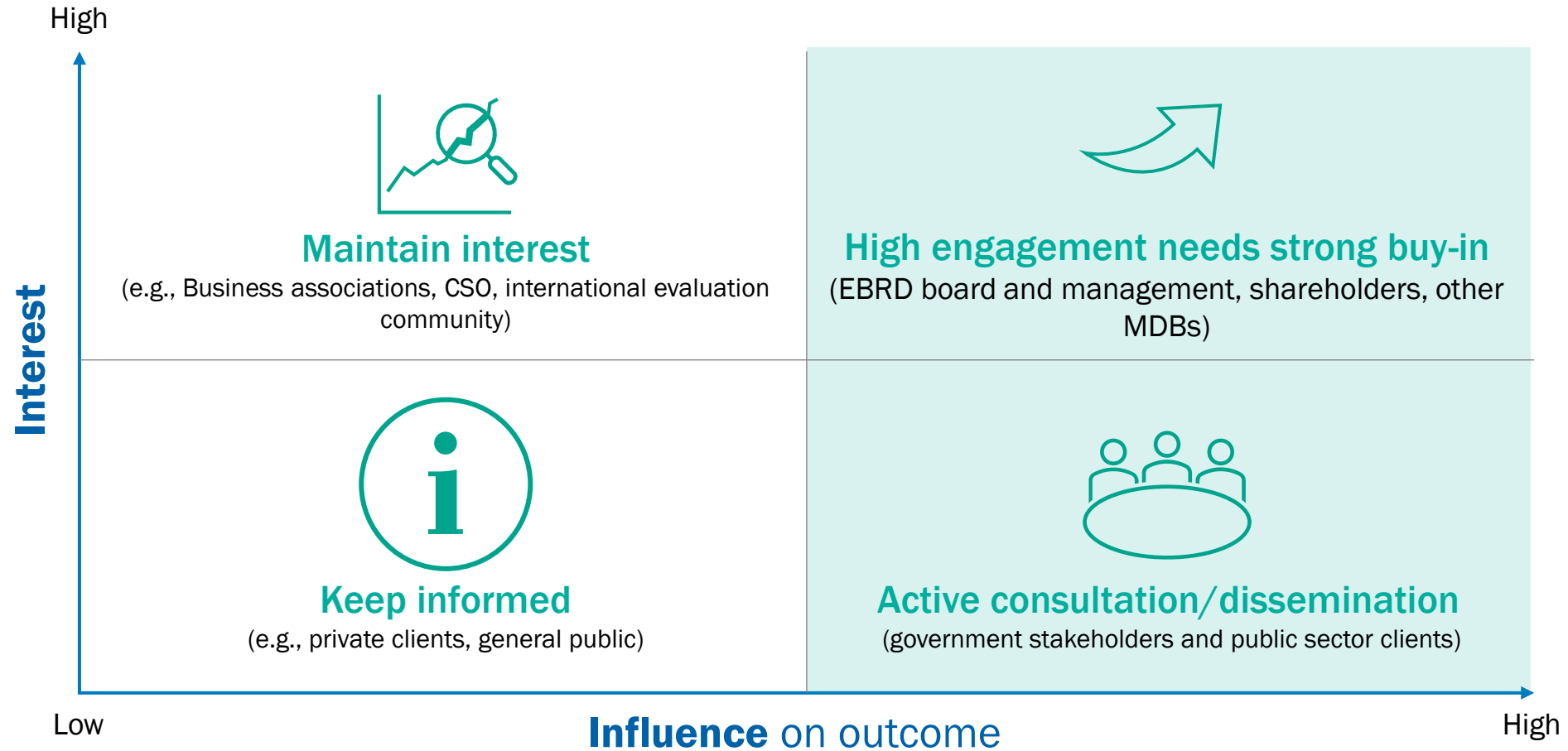
Team, Vision and Strategic Tools in place

- **2022:** launch of IEvD internal knowledge management/learning activities
- **2023:** EKM Unit established
 - **Dedicated staff resources:** 1 principal (50%), 1 Associate (50%), 1 Analyst
 - **EKM vision:** Evaluation Knowledge and skills to the right audience through the right medium at the right time
 - **Strategy, Action Plan and Results Framework** developed and implemented





Improving the evaluation culture: making Evaluation Knowledge Accessible, Valued and Used



Maximising evaluation influence: IEvD's key audience



Tailoring EKM delivery with the Action Plan

	 <p>Knowledge dissemination</p>	 <p>Outreach and learning events</p>	 <p>Systems and databases</p>	 <p>Capacity development</p>
Internal Audiences	<ul style="list-style-type: none"> • Evaluation reports • Knowledge products • Briefs and info notes • Email summaries • Multimedia and videos 	<ul style="list-style-type: none"> • EvalTalks • Internal Seminars • Cross-departmental Collaboration 	<ul style="list-style-type: none"> • Intranet & Website • Lessons database • Dashboards/trackers • Protocols • LessonsBot 	<ul style="list-style-type: none"> • Training courses and • Development workshops • Learning materials and manuals • Online Course 'Introduction to Evaluation'
External Audiences	<ul style="list-style-type: none"> • Briefs and summaries • Multimedia and videos • Infographics • Media and external relations 	<ul style="list-style-type: none"> • EvalTalks • Learning events • Participation in Conferences • Cross-institutional collaboration 	<ul style="list-style-type: none"> • Website 	<ul style="list-style-type: none"> • Depending on budget availability: Training courses, Development workshops, Learning materials

Results in 2021–25 (1/5)

PUBLIC

Making evaluation knowledge available and accessible



Between 2021 and 2025:



38

Evaluation reports
delivered



14

Knowledge products
delivered



45

Information notes
to the Board

Increased focus on dissemination



50

**EBRD Intranet
Articles**
with more than 1500 likes



473

**LinkedIn posts
and reposts**
with more than
150,000 impressions



11

Videos produced
with more than 3,500 minutes
viewed between 2023 and
2025*

* In late 2022/early 2023, EBRD switched to a new video hosting platform. Data on the previous platform is not available.

Internal and external events: ramping up outreach and visibility

119 Events since 2021

64

Internal events*

2

EBRD Evaluation Weeks

- 13 events and training sessions
- Close to 900 participants online and in-person
- 40 speakers and panellists

78

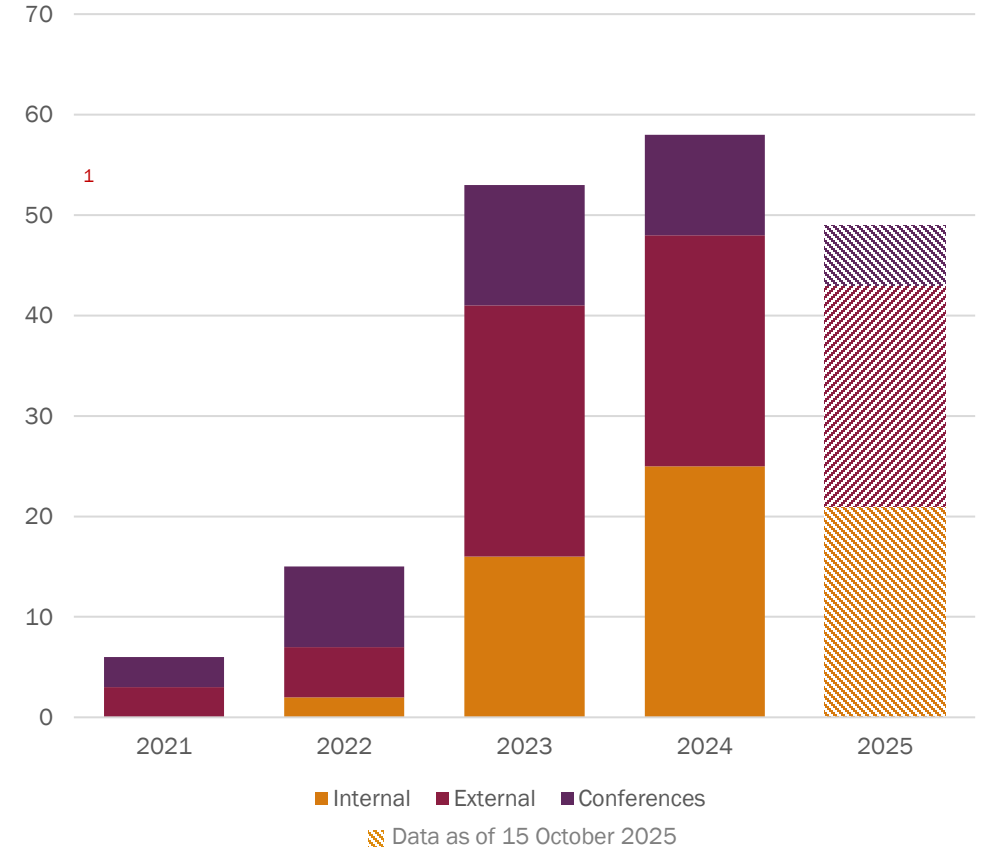
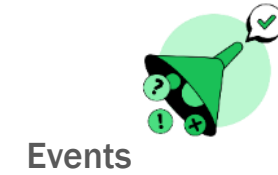
External events*

28

International Conferences

Participated between 2023-2025

Compared to 11 conferences (2021 and 2022)*



* Data collection prior to the establishment of the EKM unit in late 2022/ early 2023 was inconsistent, hence not all the data on events have been accurately recorded

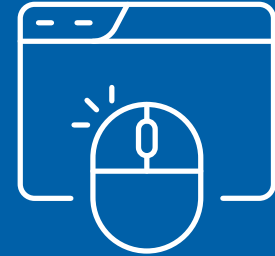
Improved IEvD's identity



New logo



Revamped intranet



New website

Improved collaboration in-house ...

- Active engagement with Comms, IT, Event Management, IAD, IPAM, Impact, VP3
- Better communication and active engagement of the Board

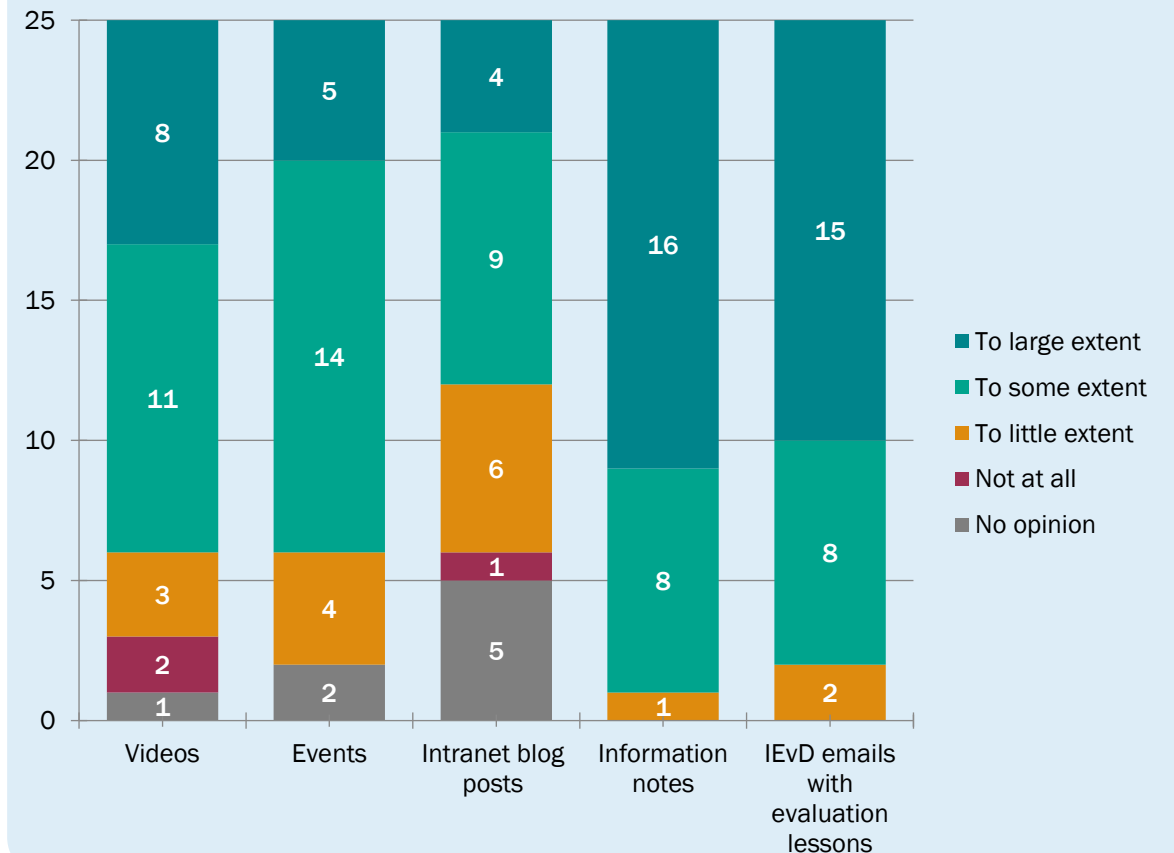


9



Board Breakfast Sessions
held between 2023 and 2025

How satisfied were you with IEvD's recent outreach and communications activities?





Greater collaboration with ECG and other partners



4

**Memoranda
of Understanding**

Signed:

Asian Infrastructure
Investment Bank (AIIB)

European Evaluation Society
(EES)

New Development Bank (NDB)

Upcoming:

European Investment Bank
(EIB)



Based on OpenAI's

ChatGPT4o

300+

documents

Including evaluation reports
from other MDBs

All public evaluation data

2014-2025

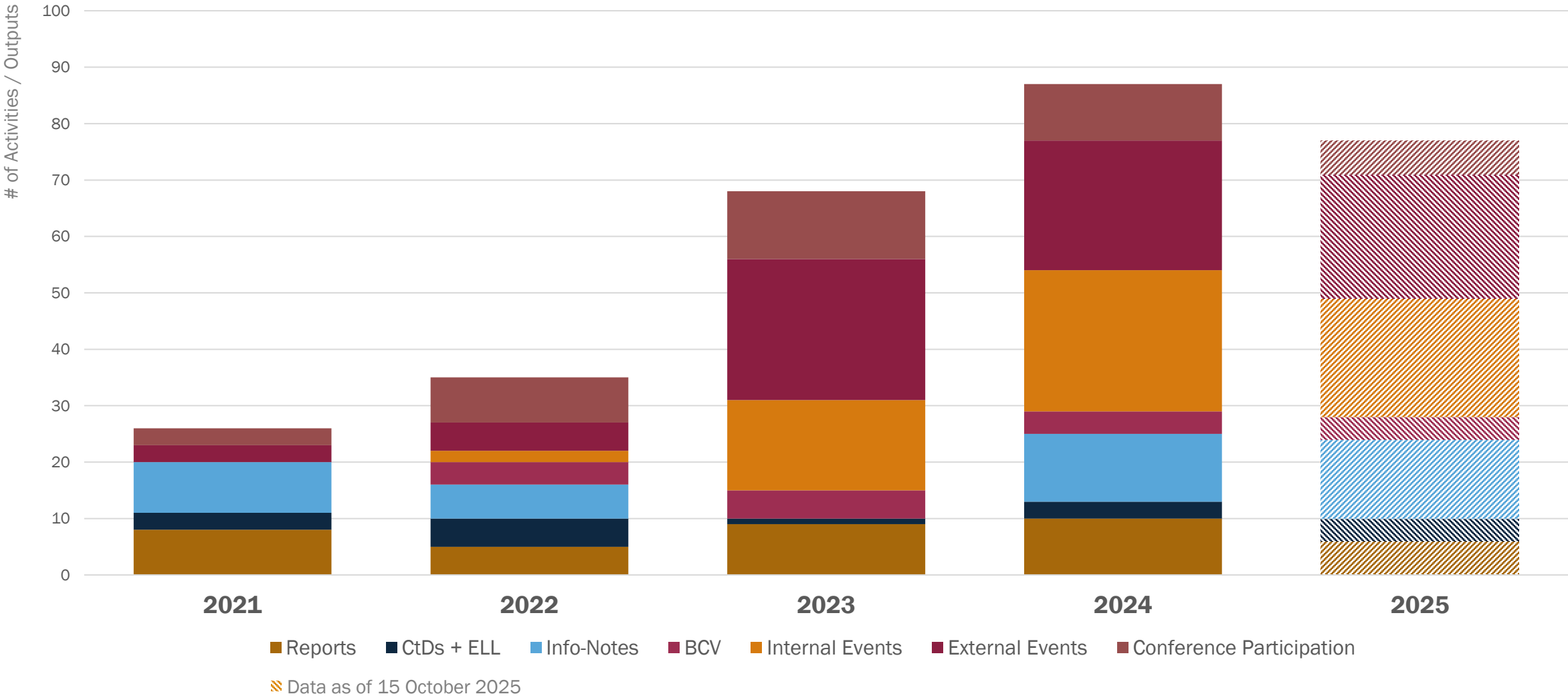


Developed with IT between February and June 2025

- **Goal:** Enhance EBRD's learning loop for greater performance
- **Launched during Evaluation Week 2025:**
 - Available to IEvD and Board
 - Expansion to all Staff in June 2025
 - Extension of access to select ECG Members

A snapshot of EKM's performance so far

PUBLIC



Priority 2: IEvD Self-Assessment ^{PUBLIC} Key Highlights

- Creation of a functioning EKM Unit was an important step forward
- Marked improvement in outreach and presence
- Knowledge products, short notes, breakfasts and more active, systematic communication with the Board have resulted in the Board valuing IEvD more highly
- Room to improve targeting of different audiences and outreach processes

2.1 Boost Online Visibility:

- Consider online publication of reports for greater accessibility.
- Plan graphic design ahead for effective presentations.

2.2 Scale-up the Lessons Bot:

- Develop an AI Strategy
- Continue to expand the scope of Lessons Bot and its functionality, including interaction with Monarch and find ways to stimulate demand from the Bank
- Make it a resource for other International Financial Institutions (IFIs) ("mutual reliance")

2.3 Further enhance use and friendliness of templates:

- Continue to use standard templates for consistent formatting in reports and communications.
- Make last-minute revisions fewer and easier to manage, by improving time management for ex

2.4 Implement Cooperation Agreements:

- Adhere to current cooperation agreements with other IFIs.
- Engage the private sector and utilise external stakeholder networks.

3_c

Priority 3

Strengthen the role of the evaluation function



IEvD's Strategic Plan 2021-25 – Zoom on Priority 3

PUBLIC

✓ Completed
 → Ongoing

Phase 1: Re-organisation & realignment (2021-2022)

Phase 2: Scaling-up (2022-2023)

Phase 3: Consolidation (2024-2025)

Priority 1:
 Ensure delivery of high-quality evaluation products

- ✓ Consultative 3-year rolling basis Work Programme
- ✓ Balanced product mix
- ✓ Shorter, more user-friendly reports
- ✓ Quality engagement with Management
- Improved protocols for implementation of evaluations

- ✓ Improved engagement with Management and Board members
- ✓ New evaluation products (i.e. RTEs, country-level evaluation, etc.)
- Targeted recruitment to fill expertise gaps + effective use of consultants
- Improved use of big data & IT tools

- Pro-active approach towards planning for new SCF period + priorities
- Innovative methodologies (including the use of AI)

Priority 2:
 Enhance Outreach and communication

- ✓ Strategic Plan & Results Framework
- ✓ Improved visuals and focus on dissemination
- ✓ Launch of new evaluation knowledge product series "Connecting the dots"
- ✓ Strengthen dissemination of reports internally and outside EBRD

- ✓ Setting up the Evaluation Knowledge Management (EKM) unit
- ✓ Hosting regular internal learning events
- ✓ Increased engagement and collaboration with other IFIs, scaling up external engagement
- ✓ Scaling up knowledge products

- ✓ Evaluation lessons are useful and used in the context of SCF 2026-2030
- ✓ Start of the EBRD Evaluation Week
- ✓ Launch of LessonsBot and Online Course "Introduction to Evaluation"
- Active collaboration, including ECG
- Signing of Memoranda of Understanding

Priority 3:
 Strengthen the role of the evaluation function

- ✓ Start implementing Kirk Report recommendations for IEvD
- ✓ Support to self-evaluation unit
- ✓ Clarify good practices for independent evaluation

- ✓ Review the Evaluation Policy
- ✓ Regular engagement with Management to ensure smooth implementation
- ✓ Focus on personal development of evaluation managers
- Regular training for Banking team

- ✓ Follow-up on IAD report on improving management implementation of IEvD recommendations (MAPs)
- ✓ Self-assessment of evaluation function
- Support to the second external evaluation of the EBRD Evaluation system

- **Support to the self-evaluation system**

- Contribution to the working group on SPAs
- Quality validations for feedback on SPAs, and general yearly feedback on the system

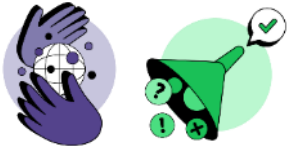


- **Evaluation policy updated in 2023**, reflecting Kirk report recommendations on required updates, revisions and additions, and the decisions made on changes to the self-evaluation system. Approved by the Board in January 2024.



• Engagement with management

- External study commissioned in 2023 (special chapter of the 2023 AER) on the follow-up on recommendations
- Joint working group on reviewing management action plans started in 2025
- Joint work on clarifying the role of IEvD as 3rd line of defence as part of the GRC implementation
- Report on the influence of IEvD planned in 2026 (special chapter of the 2025 AER)



• EBRD Evaluation Capacity Development

- Record investments in IEvD capacity
- Elsy course Introduction to Evaluation launched 02/2025 for EBRD staff (shorter version for Board members)



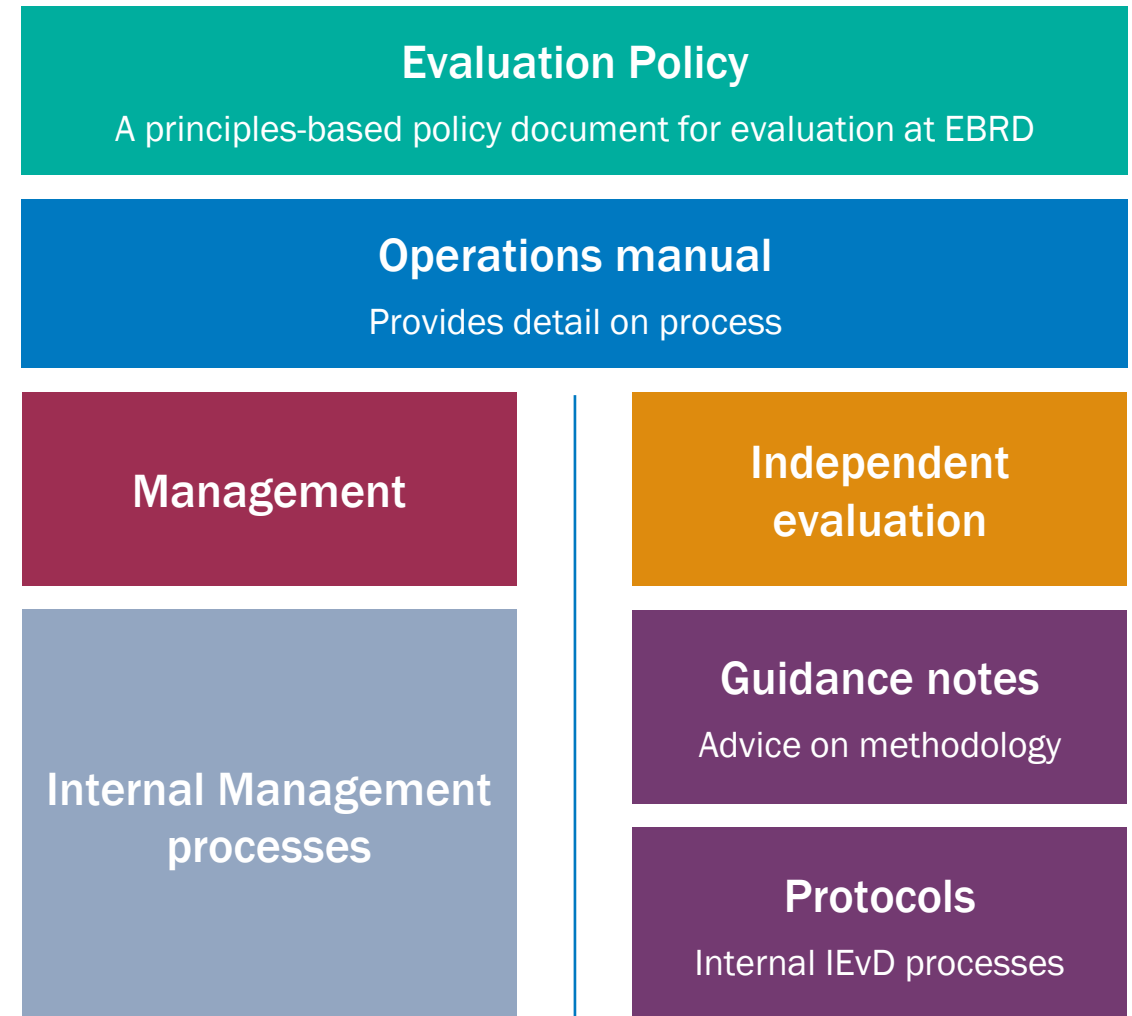
- Kirk Report: “Given major changes in EBRD’s results architecture, the self-evaluation system needs repositioning, reform and improvement. Success will depend on Management taking ownership of self-evaluation processes and integrating self-evaluation into its evolving results measurement systems.”
- Work on establishing the new self-evaluation system has started in response to the Kirk Report, with collaboration by IEvD
 - Banking Portfolio team introduced Summary Project Assessments (SPAs) to replace previous Operations Performance Assessments (OPAs) at project level
 - Impact team complements SPAs with higher level studies

- IEvD has conducted pilot validations on a small sample of SPAs over 2023-2025 to provide feedback on quality

Pending questions in relation to ECG standards constrain the redesign of validations.

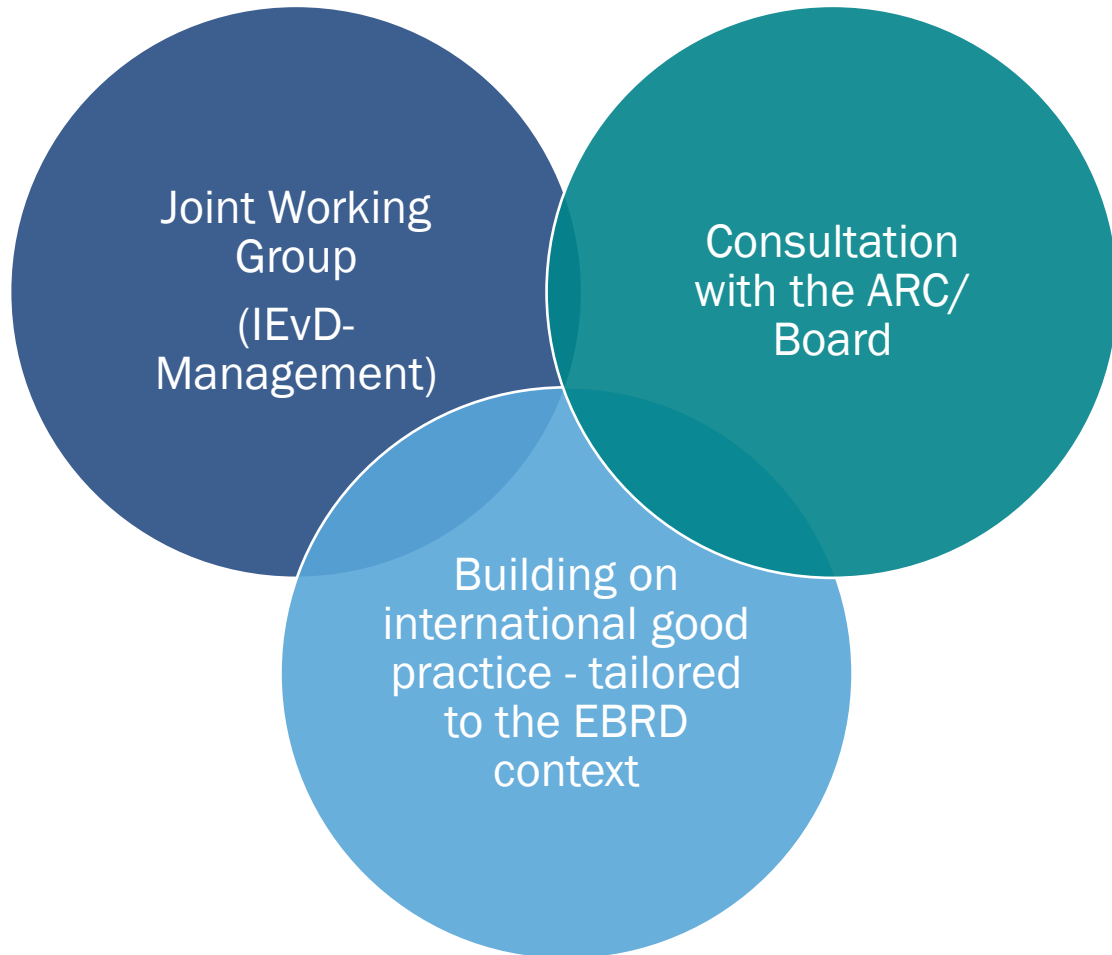
- Ultimate purpose of self-evaluation –accountability and/or learning?
- Use of self-evaluation data as input for the Impact Report: when, how?
- Overall coherence and ownership of the self-evaluation system?
- Representativeness, framework-level accountability?
- Quality / completeness of data: results, performance?

- **The Evaluation Policy governs the EBRD evaluation system** – including evaluation by management and independent evaluation
- **Asserts the key principles of the EBRD architecture:** structured around key principles, rather than operational details or processes
- **Complemented by other documents** that contain operational detail or processes

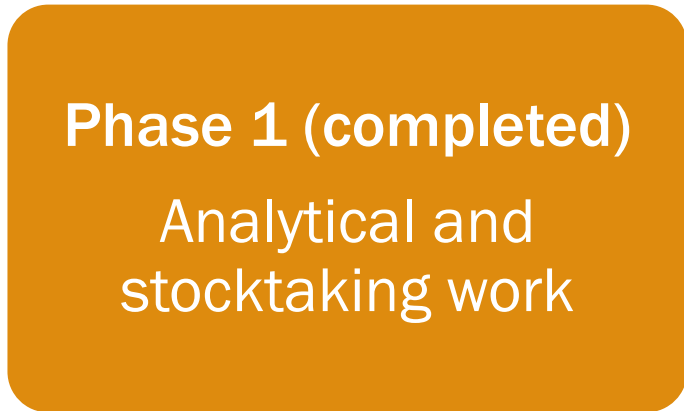


Revision of the Evaluation Policy – Approach

A COLLABORATIVE PROCESS



A PHASED APPROACH



Revision of the Evaluation Policy – Key changes

PUBLIC

Summary of key clarifications/changes




Principles	Evaluation System	Chief Evaluator	Independence not isolation	Regular review
<ul style="list-style-type: none">• Aligned to good practice (with Ethics under Credibility)• Reference to conflict of interest	<ul style="list-style-type: none">• Evaluation by management (<i>self evaluation and thematic assessments</i>) and independent evaluation• Articulation of roles and responsibilities• IEvD guardian of evaluation terminology and standards	<ul style="list-style-type: none">• Tenure: 6 years non-renewable*• Clarification of the composition of the Selection Committee*• Clarification of rank and remuneration arrangements	<ul style="list-style-type: none">• Clarification of access to information and confidentiality• Clarification of IEvD's attendance to management committees	<ul style="list-style-type: none">• Periodic review of the evaluation function embedded in responsibilities for Board and IEvD

* From public consultation

Revision of the Evaluation Policy – Principles

PUBLIC

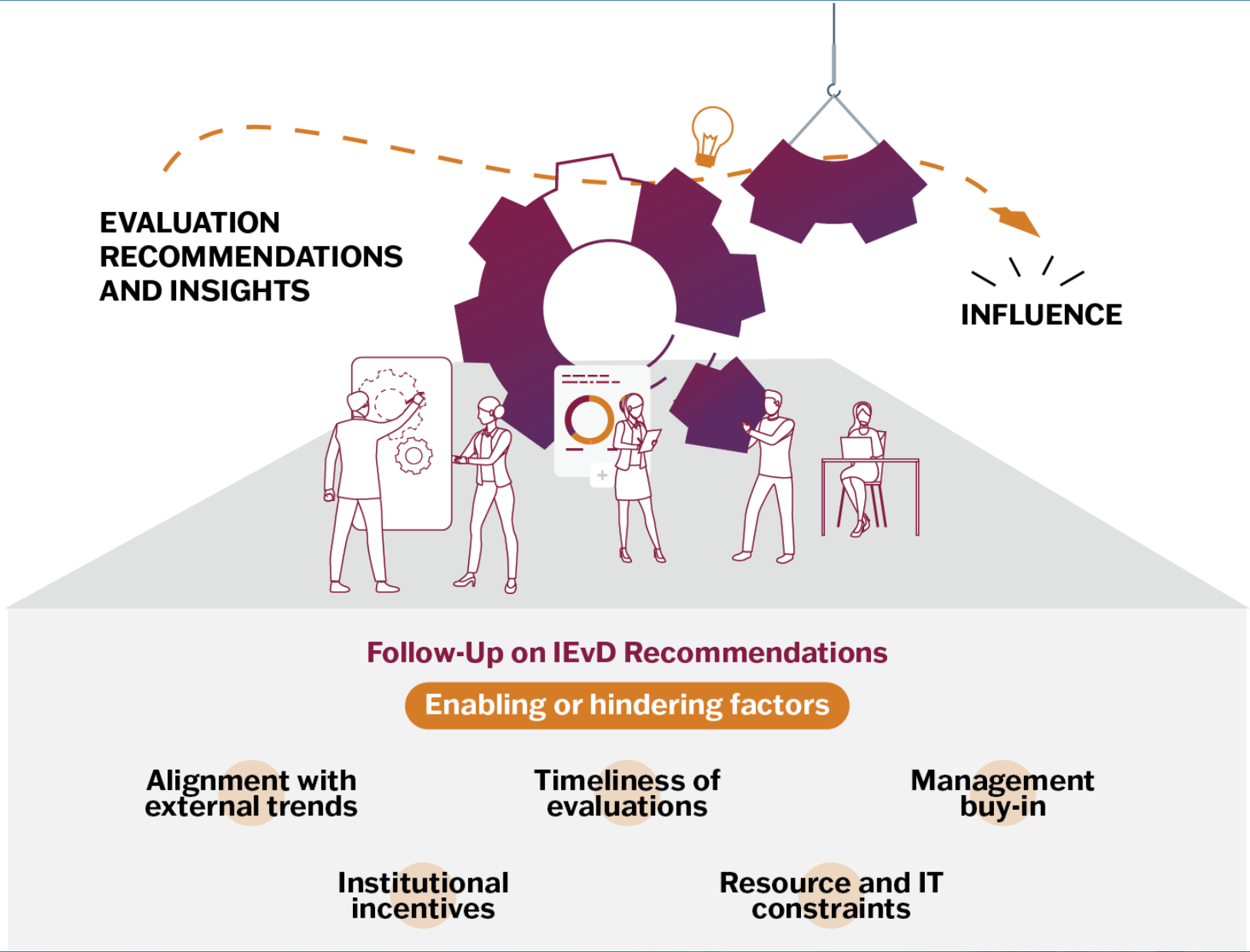
- The EBRD Evaluation Policy highlights 7 key principles of the EBRD architecture
- As per *international standards and best practices*

 ENABLING ENVIRONMENT	Impartiality
	Independence
	Partnerships
 EXPERTISE AND METHODOLOGY	Evaluability
	Credibility
	Transparency
 UTILISATION	Usefulness

EvD → IEvD

Formal change of name to
Independent Evaluation Department - IEvD

Engagement with Management – 2023 Study on MAPs



OBJECTIVES:

- Shift from a narrow focus on tracking responses to leveraging recommendations for institutional learning, operational improvements and decision-making instead.
- Ensure the MAP system is perceived as a strategic tool by technical counterparts and the Board members by:
 - ensuring recommendations and actions are relevant, strategically aligned and outcome-driven;
 - streamlining processes and enhancing performance monitoring and reporting.

- IEvD has joined the implementation of the new Governance, Risk, Compliance (GRC) system, in collaboration with the Audit and Risk Management departments.
- The key topic discussed in designing the system is how to frame the role of independent evaluation as 3rd line of defence, and link evaluations recommendations and MAPs to the enterprise risk framework.
- Pending this more formal framework for connecting evaluation and risks, IEvD has started including its assessment of risks related to its recommendations in all evaluation reports.

- 26 Individual trainings approved in 2025 (12 in 2023, 24 in 2024) among which 20 courses online.
- Minimum 2 team trainings per year
- 10+ training sessions for LessonsBot users



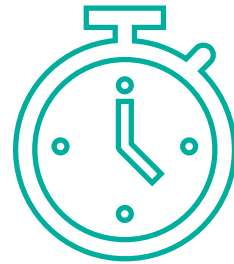
A record-breaking multi-year plan (2023-2025)

62
Individual trainings

5 modules

90 minutes

Interviews, videos, Real-life project examples

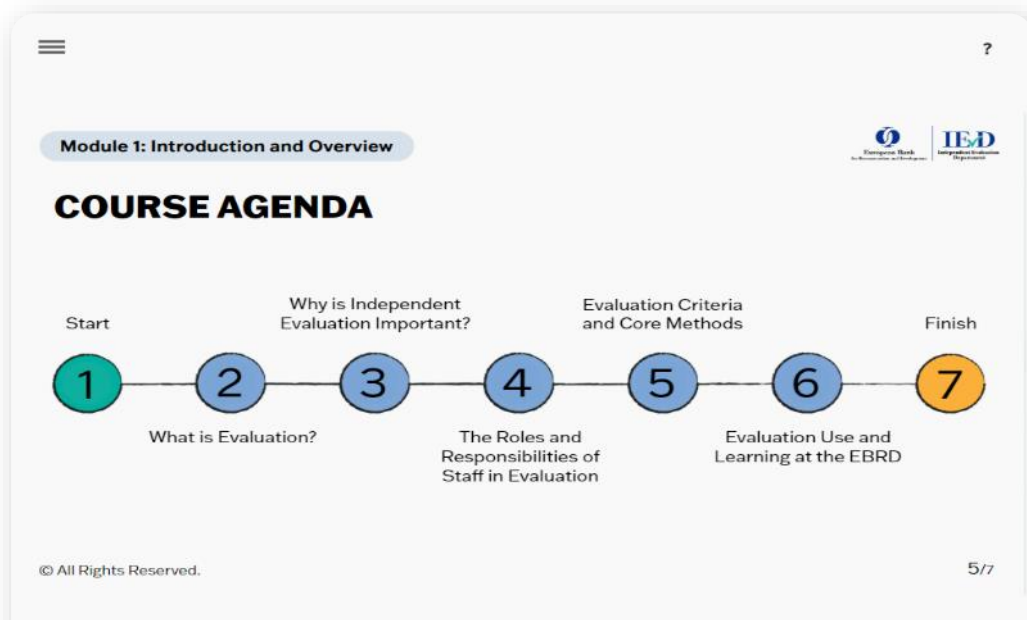


First online course “Introduction to Evaluation” (2025) hosted on ELSy platform open for all in EBRD

Target audience: Bankers, policy specialists, board directors and advisers

Expected learning outcomes are to understand:

1. Evaluation and its role in activities cycle
2. Evaluation function at EBRD, its governance and roles of key stakeholders
3. Evaluation principles, standards, criteria, processes
4. How evidence-based and independent findings, lessons and recommendations can help in day-to-day work and decision-making



30 minutes



Key elements of the main course, in a nutshell

Target audience: Colleagues with limited time

Expected learning outcomes:

- Same as for the main course, **but** with move focus on fundamental elements important for well-informed decision making
- We do recommend completing the main course, as it has more practical examples and information of internationally recognised standards and norms (i.e. OECD DAC evaluation criteria)



- Regular trainings to specific teams (e.g. Banking Portfolio, Risk Management)
- Contribution to the International Professional Programme (IPP), including presentations and one IPP joining IEvD
- Secondment organised with operational teams both, including:
 - Colleagues from the ROs in Kazakhstan and Tunisia supported IEvD's work
 - Colleagues from IEvD were seconded to other departments

- EBRD's culture of evaluation and learning needs to be strengthened
- Scope to better engage some Board members. A dedicated Board results and impact committee would be beneficial to ensure greater attention is paid to evaluation (Kirk report recommendation)
- IEvD's role vis-à-vis EBRD self-evaluation should be clarified
- The optimal balance between independence and engagement with EBRD is an ongoing question

Priority 3: What more can be done? ^{PUBLIC}

3.1 Continue integrating IEvD as third line of defence in EBRD risk framework

- Work with risk and audit teams to focus on areas with reputational risks.
- Roll-out the new GRC platform
 - Further raise awareness of IEvD as part of third line of defence in close cooperation with IPAM & IAD.

3.2 Boost Board Involvement

- Ensure board members know how to access and utilize the lessons bot
- Advocate for a dedicated board committee on results and impact for better evaluation focus.

3.3 Review IEvD's Role in Self-Evaluation and validation

- Redefine the articulation between self evaluation and validation to fit the EBRD DNA as a private sector focused bank and achieve maximum impact.
- Clarify and strengthen IEvD's role as validators in the self-evaluation process.

3.4 Explore opportunities to ramp up Evaluation Capacity Development externally – with focus on private sector

3.5 Explore a stronger involvement in *mutual reliance* with other IFI independent evaluation departments.

3_d

Reflecting on IEvD's influence

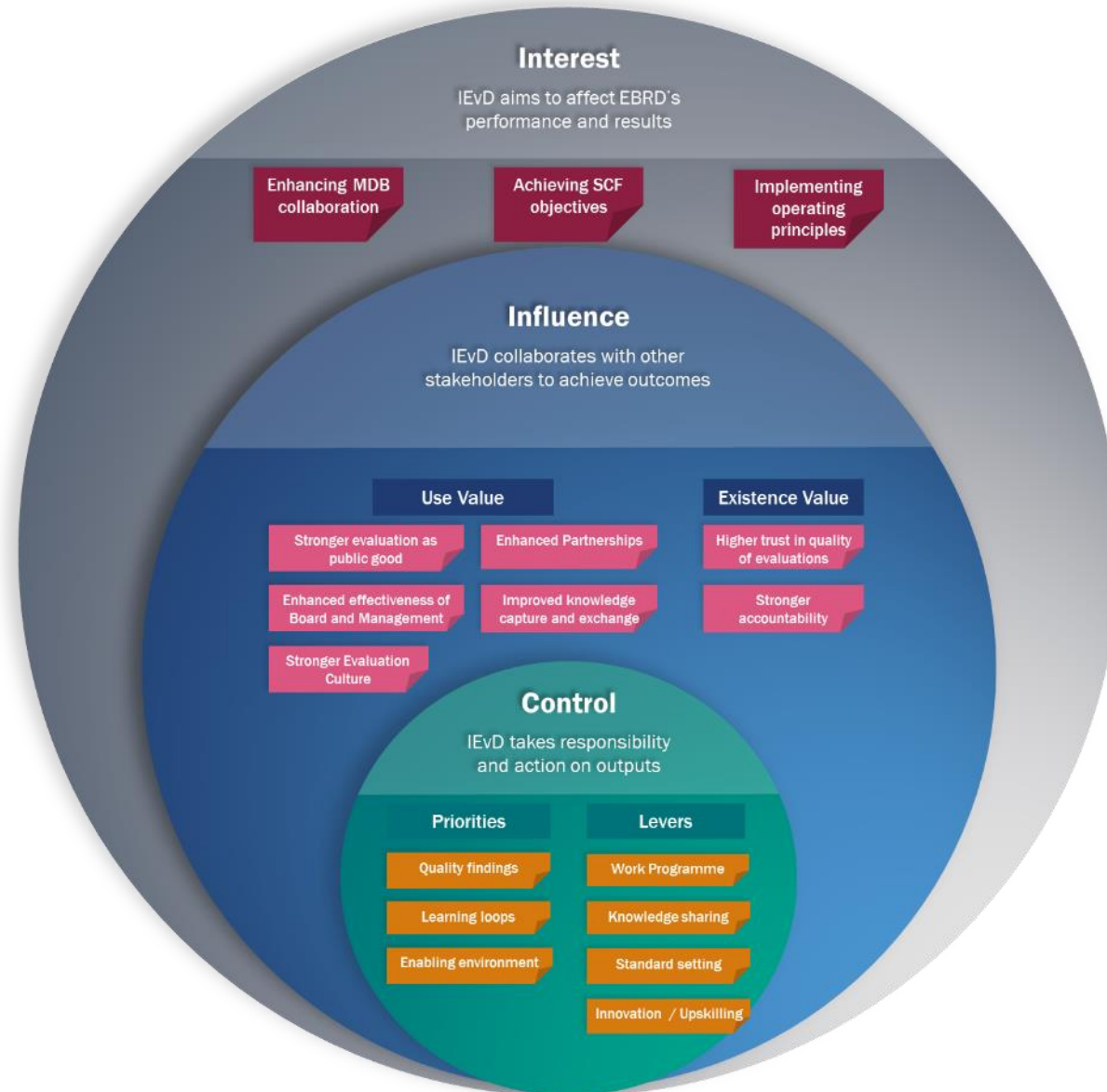
Quality, Relevance, Timeliness and Usefulness



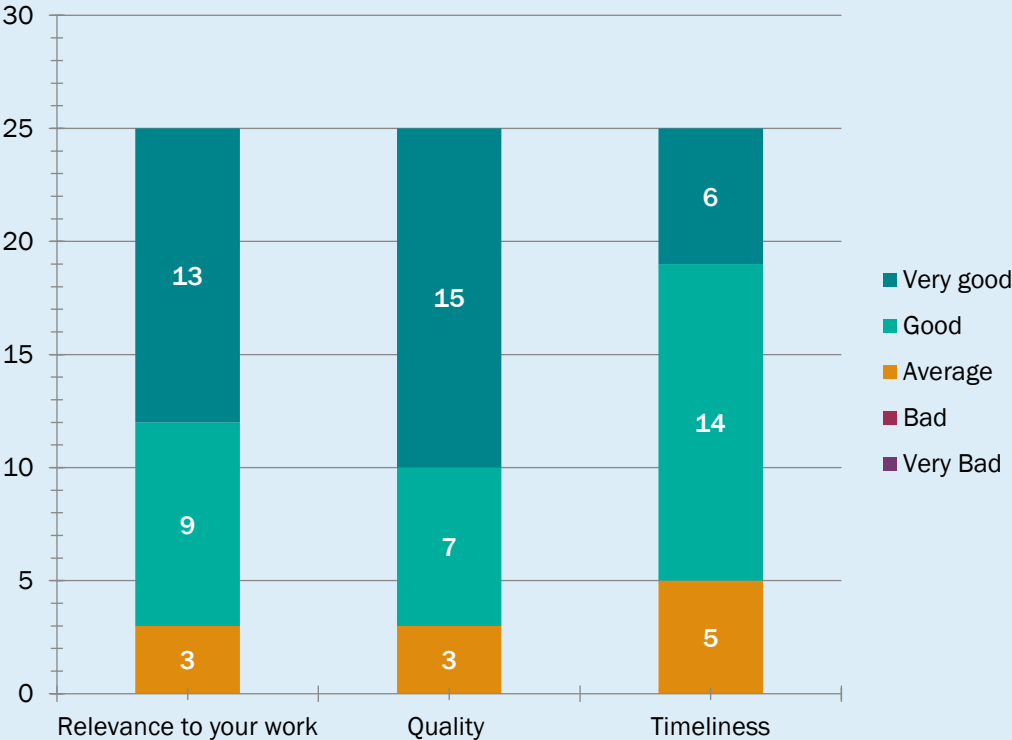
Spheres model to understand influence

PUBLIC

- The 2024 AER used **the spheres model** to report on IEvD's influence
- This reporting was also informed by a **survey of Board members**
- The 2025 AER will explore further the impact of IEvD



Thinking of all the IEvD products you have engaged with recently, how would you qualify the following attributes of our work?



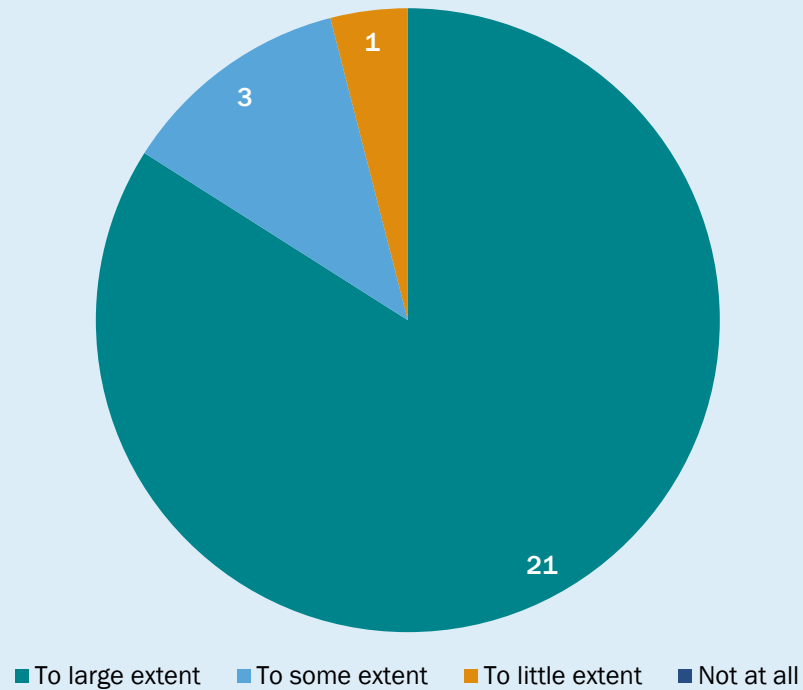
IEvD in one word...



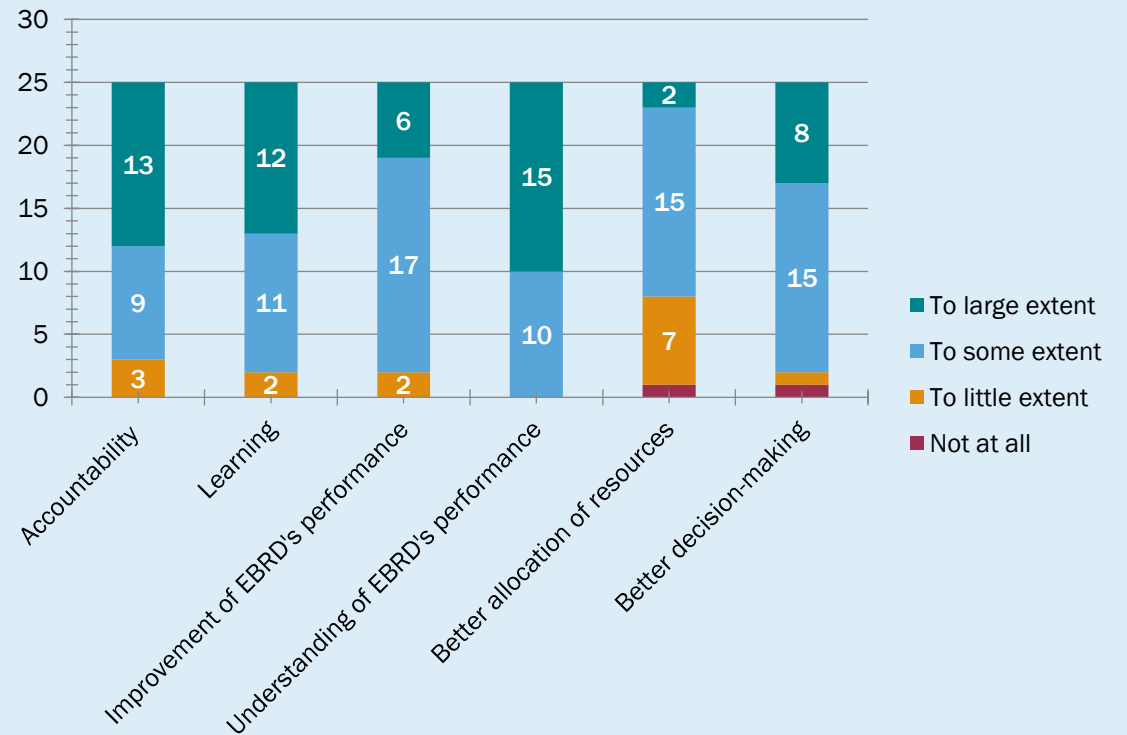
Board feedback on independence and influence (2025)

PUBLIC

In your opinion, does IEvD operate independently?



In your opinion, to what extent did independent evaluations produced recently contribute to:



Some quotes on IEvD's influence...

PUBLIC

“As mentioned, our office has found IEvD's products incredibly informative and clear in identifying gaps for the Bank to work on.”

Board member, EBRD

“Thank you very much, you did it again. Very timely in advance of SBI 2.0. This has already been integrated in the new SME offer.”

Managing Director, EBRD

“I particularly appreciate how thorough yet reader-friendly the reports are, with clear action points for Management.”

Board member, EBRD

“There's such a rich database of knowledge in terms of IEvD outputs [...] also similar outputs from other MDBs. And of course, this data has always been there, but for me it's never been so accessible or even usable [through LessonsBot].”

Board Director, EBRD

“Last year the IEvD contribution to the discussion on the [new SCF] was excellent and extremely important.”

Board member, EBRD

4

Operational efficiency

Overview of budget performance
& human resources evolution



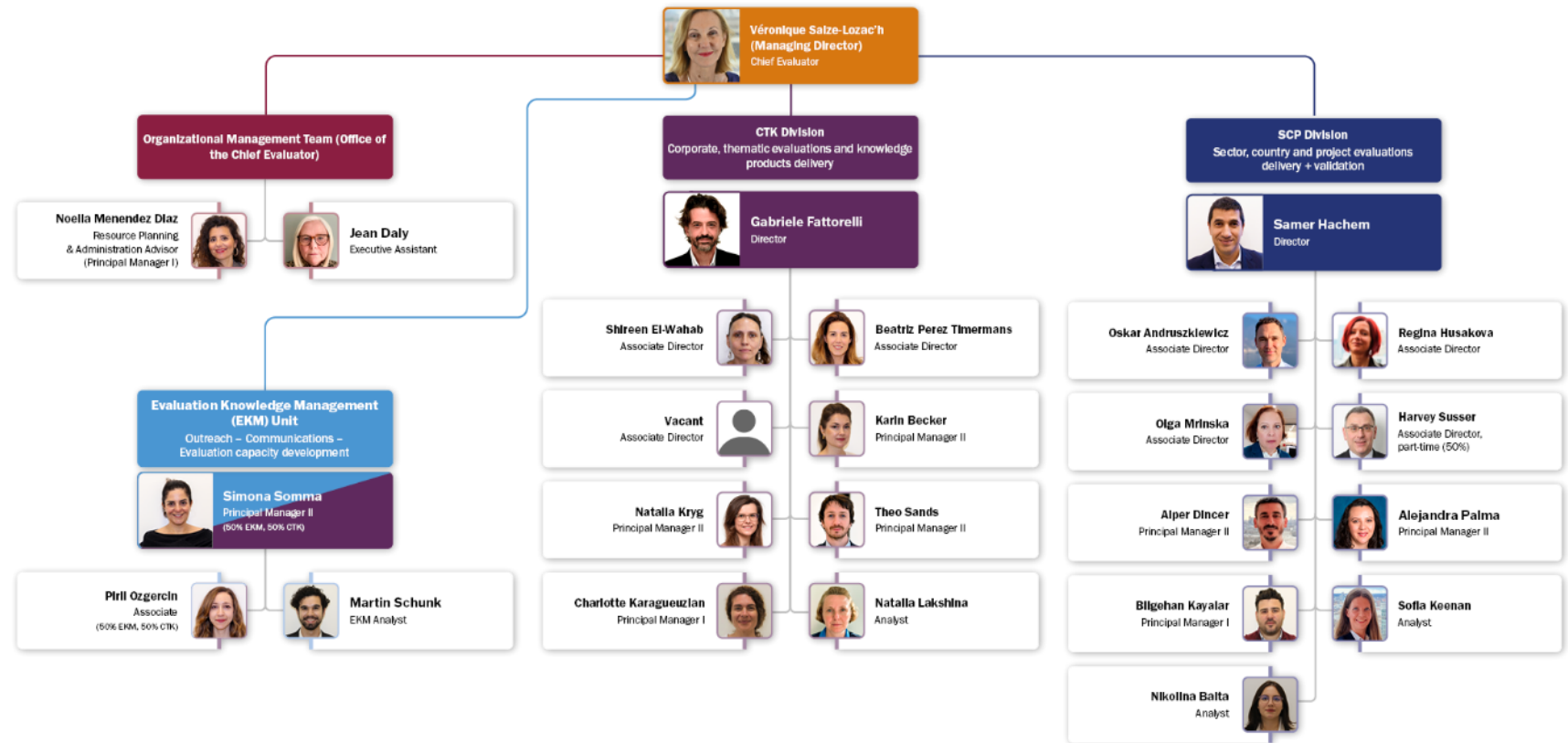
Staffing has evolved according to the Strategic Plan

- **Gradual recruitments:** to match the requirements of the strategic plan's implementation
 - **EKM unit:** Principal (50%), Associate (50%), Analyst (2023)
 - **Evaluation capacity:** Principal, Analyst (IPP from Q4 2025)
 - **Mobility encouraged:** to other EBRD departments (2 staff) and to IMF (1 staff)
- **Bottleneck still identified in the analytical capacity of IEvD:** mix of additional resources and use of AI for optimal solution
- **Low relative budget of IEvD noted by the recent MOPAN assessment:** budget ratio of 0.9% in 2025 (1.83% in the Asian Development Bank and 1.35% in the Inter-American Development Bank)

New structure implemented

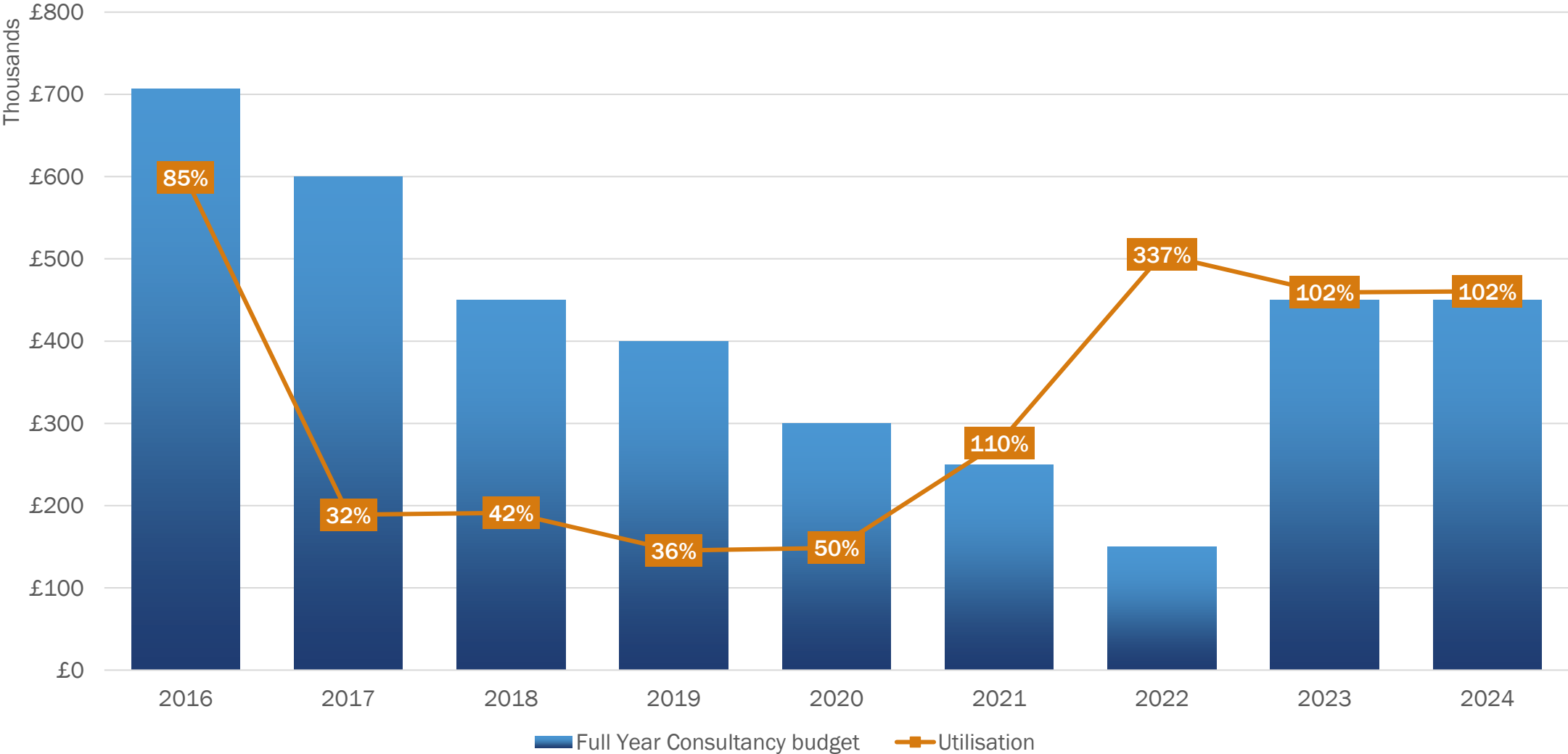
PUBLIC

- Two divisions + one support Unit focused on Evaluation Knowledge Management
- 23 staff (CE not included) as of end of 2025

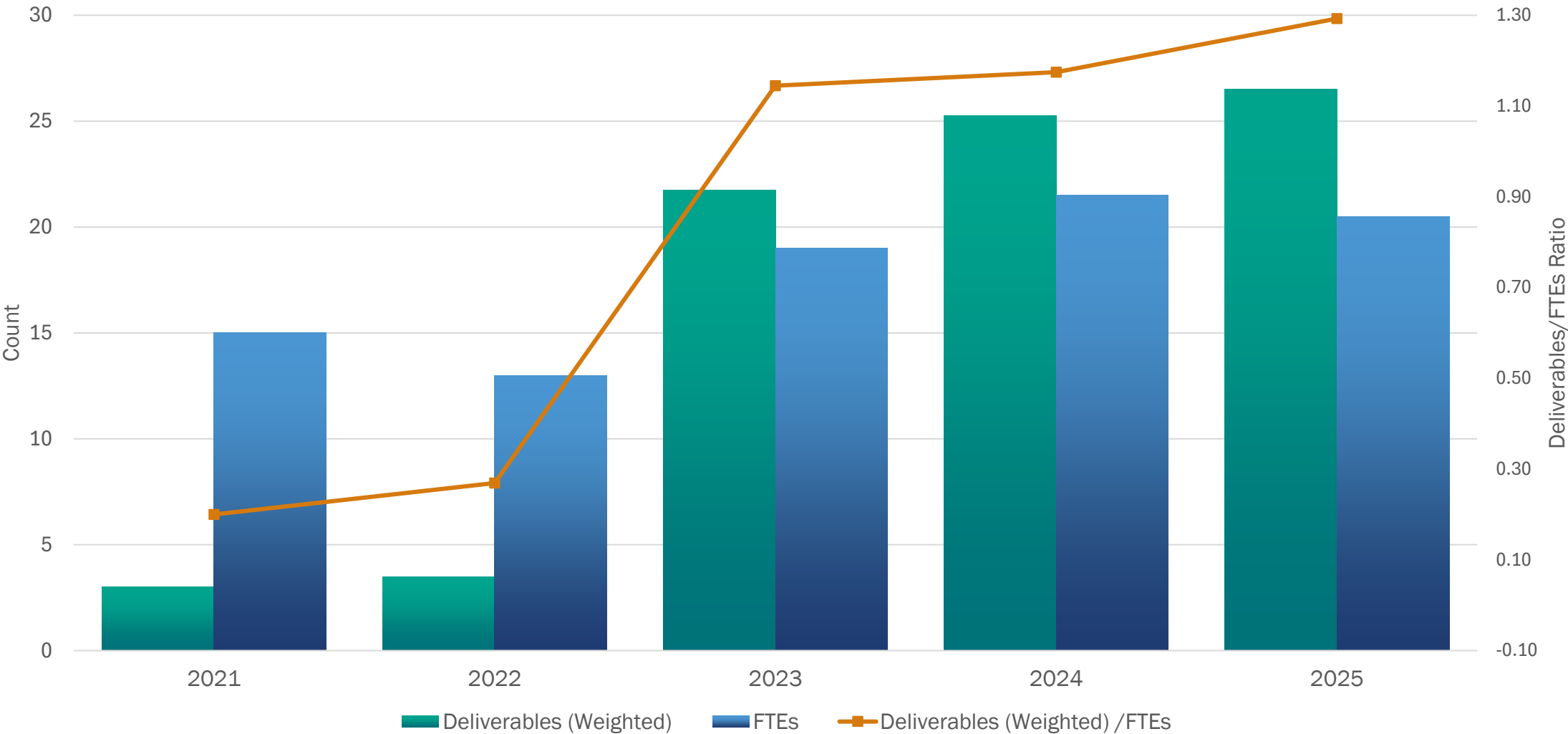


Consultancy budget utilisation has been maximised

Budget utilisation of consultancy costs 2016-2024, including the one-off allowable overspend in 2023



With significant efficiency gains ^{PUBLIC}



- Most staff, in all grades and roles, have experienced periods of very high workloads.
- We have reached (gone over?) the maximum production level at this level of staffing.
- IEvD has a strong need for more analyst resource, especially in advanced methods and data management/analysis. And more admin support for higher efficiency in implementing evaluation work.

- “Simplify to amplify”:
 - Continue building on LessonsBot for better and more efficient knowledge sharing
 - Review protocols to simplify and integrate new AI tools as possible
 - Integrate and use as much as possible existing and new EBRD systems (e.g. BPN, GRC, Monarch)
- Request additional admin/analyst support to avoid bottleneck effects in workstream (2026 budget request)
- Continue to work on a comprehensive dashboard to allow for even closer monitoring of use of resources and individual workload and more efficient allocations

Three drivers for future capacity needs:

1. Adjust the coverage, scope and approach to evaluations to the new SCF ambitions, including expansion to SSA and Iraq, to best continue supporting EBRD achieving its strategic goal
2. Scale-up validation to the increased maturity and scope of the self-evaluation system
3. Harness the potential of new technology and AI-powered tools

5

Conclusions & next steps



STRENGTHS

- Independence and credibility of IEvD
- Recognised quality, relevance and timeliness of products
- Engagement with Board, Management
- Proactive outreach and dissemination and pioneer use of AI in LessonsBot
- Recognized in the evaluation field (ECG, OECD-DAC, Etc.)

OPPORTUNITIES

- Momentum in the recognition of IEvD's usefulness
- Extending the use of AI –within defined ethical boundaries
- Expansion of EBRD's business creating new horizons
- Explicit positioning as third line of defence in EBRD's risk framework

WEAKNESSES

- Limited resources overall in face of a growing business
- Bottleneck in analytical capacity (additional position requested for 2026)
- Evaluation culture and struggle for EBRD staff awareness
- Role in the overall evaluation system and results architecture (self-evaluation, Impact Report) not yet stable

THREATS / RISKS

- Incentives and processes for the user side of the learning loop still unclear
- Uncertain use of IEvD reports in a new geopolitical context
- Need for constant attention to independence –for example access to data
- Balance between engagement and independence

Extending the Strategic Plan

PUBLIC



IEvD Self-Assessment 2021–25

A slide-based report

Independent Evaluation Department | November 2025

