



European Bank
for Reconstruction and Development

ANNUAL EVALUATION REVIEW 2022

Improving resilience to face crises

EVD
Independent Evaluation

www.ebrd.com/evaluation

The Independent Evaluation Department (EVD) independently and systematically evaluates EBRD policies, strategies, operations, and special concerns that relate to organizational and operational effectiveness.

Evaluation in times of crises

2022 has been a year like no other, defined by **geopolitical, economic, social and environmental upheavals**. In this context, EvD delivered on its vision of being **useful and used** and developed its first four-year **Independent Evaluation Strategic Plan**, endorsed by the Board.

The goal is to ensure that the evaluation function is responsive and adapts to the changing environment in which the Bank operates. The Plan allows independent evaluation to be relevant to short-term crisis relief needs (through products like real-time evaluations) while continuing to provide evidence for the Bank's longer-term objectives.

EvD's WORK in 2022

5

EVALUATION REPORTS



- Public Sector Operations
- Investments in the West Bank and Gaza
- Solidarity Package
- Solar Power Operations
- Shareholder Special Fund

3

CORPORATE PRODUCTS

- Annual Evaluation Review 2021
- EvD Strategy
- Work Programme and Budget 2023–2025

19

 EVENTS

- 12 Participations in Conferences/ Events
- 4 Presentations at Meetings with Stakeholders
- 3 EvalTalks Organized

KNOWLEDGE PRODUCTS

3

 CONNECTING
THE DOTS

- MDBs in Sub-Saharan Africa
- IFIs Operations in Egypt
- Building Back Better

3

 EVALTALKS
WEBINARS

- Evaluation in Time of Crisis
- Boosting Evaluation with Artificial Intelligence
- Reconstructing Private Sector in Fragile and Conflict-affected Contexts

15

 NEW
RECOMMENDATIONS

46

 VALIDATIONS
OF MANAGEMENT'S
SELF EVALUATIONS

10

 ARTICLES
AND BLOGS

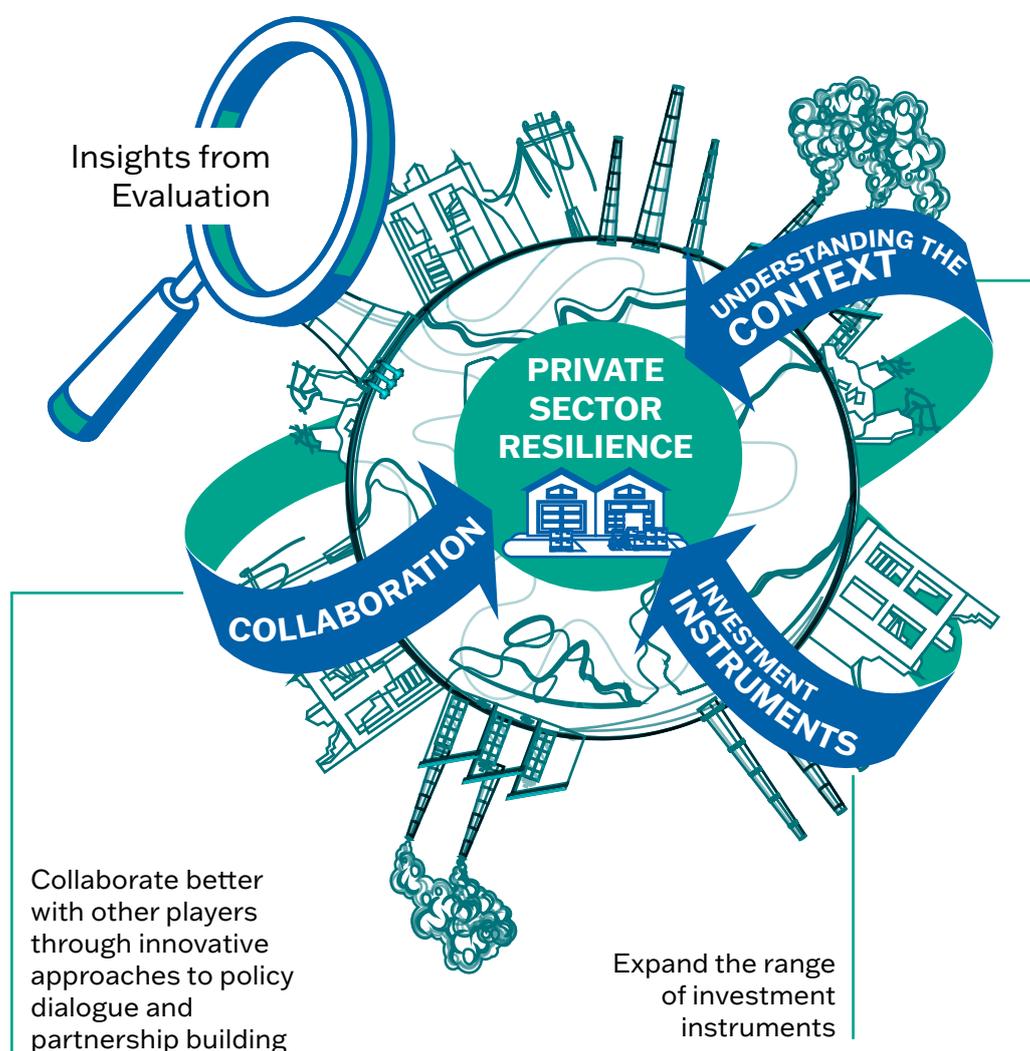
This report and annex provide details on each work.

Insights from evaluation to improve private sector resilience in a context of crisis

In 2022, **resilience** was at the core of the work carried out by the EVD. Evaluation insights on how EBRD can best support the private sector to endure shocks without major disruptions, including in times of crises, stem from **5 evaluation reports** delivered in 2022. These insights are the following:

1. Understand the context and key factors more deeply when approaching fragile and conflict-affected countries and regions for investments;
2. Expand the range of investment instruments (i.e. factors to consider when allocating EBRD funds);
3. Collaborate better with other players through innovative approaches.

Understand the context and key factors to consider when approaching fragile and conflict affected countries and regions for investments



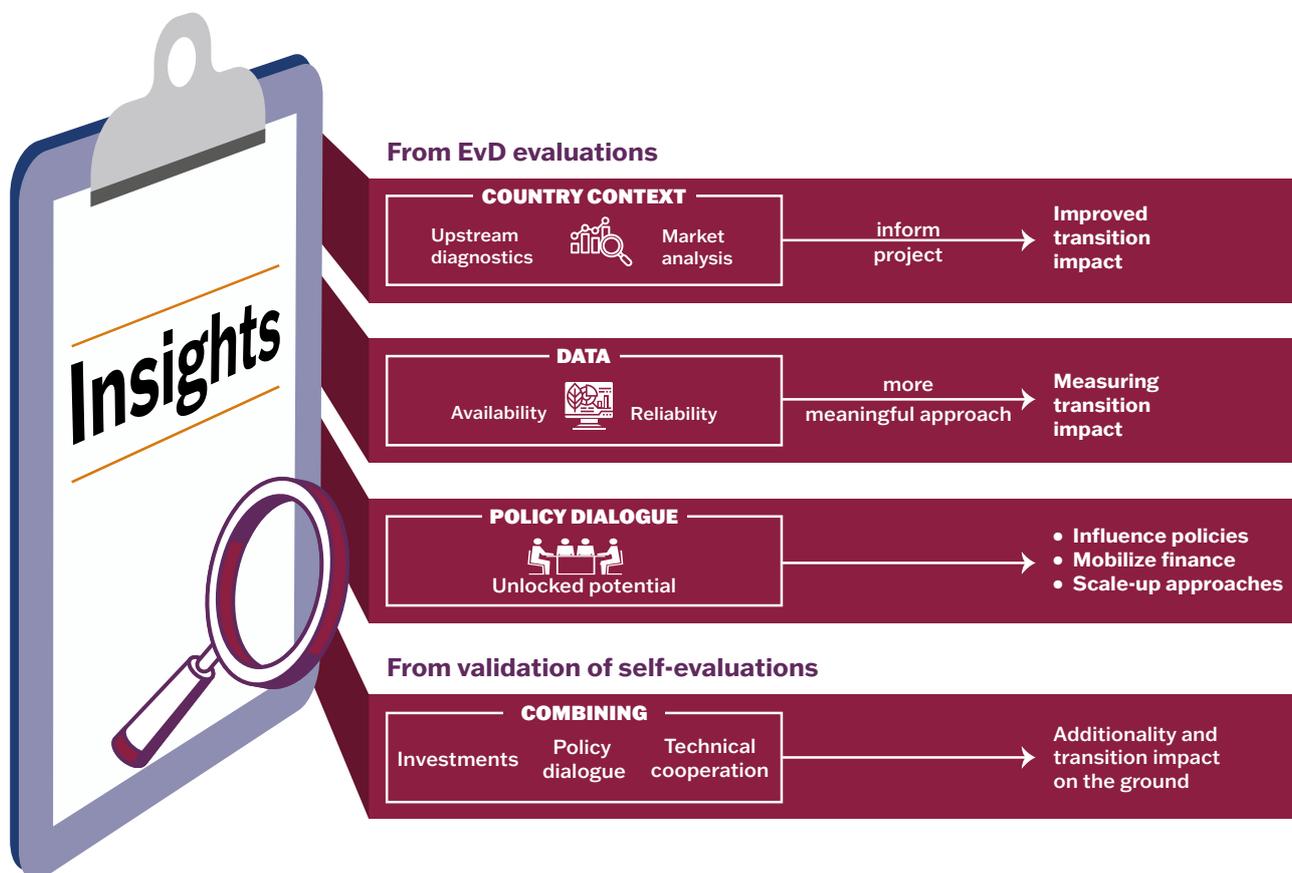
2022 in retrospect: insights and recommendations from evaluations

Evaluations conducted in 2022 identified three **interlinked “enablers”**, which **contribute to achieve the Bank’s transition impact objectives and strategic priorities** in a complex and uncertain operating environment:

1. Enhanced upstream diagnostics, market assessments and analysis to inform project for improved transition impact;
2. Strengthened data management for a more meaningful approach to transition impact measurement and knowledge sharing;
3. Unlocked potential of policy dialogue to influence policies, mobilize finance and scale-up successful approaches.

Further insights from the EBRD’s validation of management self-evaluations revolve around:

- **Non-financial additionality:** how the Bank adds value in case of “repeat projects”;
- **Bank’s contribution beyond investments** in a form of technical cooperation and policy dialogue, which drive transition impact on the ground.

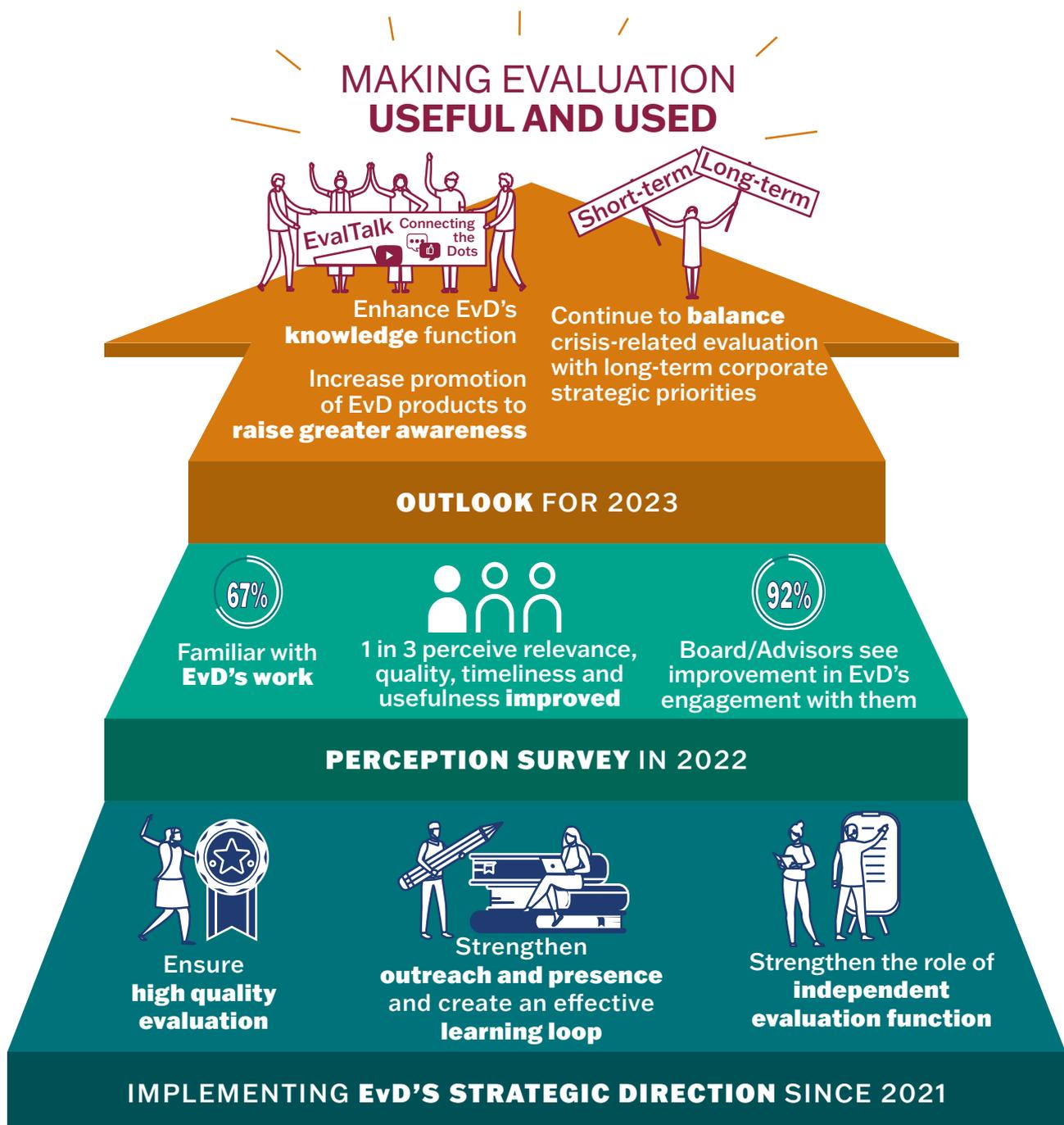


Moving ahead with making evaluations useful and used

In 2022, EvD **moved to implement phase two of its three-phased implementation plan for 2021–2025** focusing on scaling-up its activities.

Next year, it will enter the **last phase** of the implementation of its strategic directions.

To assess how the Board and the EBRD staff perceive trends in the evaluation function, EvD rolled-out a **perception survey** in February 2023. For a majority of respondents familiar with the function, **EvD is going in the right direction improving the relevance, quality, timeliness, and usefulness of its work**. However, EvD needs to continue building awareness on the evaluation function and reinforce its role in institutional learning.



This 2022 Annual Evaluation Review provides a comprehensive overview of all of the work of independent Evaluation Department (EvD) of the EBRD in the past calendar year.

To find out more about EvD, please email EvD@ebrd.com. EvD is always interested in hearing from our partners, audiences, and stakeholders, to understand how to make evaluation more useful and used.

EvD's studies and products are published on the EBRD website and available at www.ebrd.com/what-we-do/evaluation-reports.html

Full Annual Evaluation Review 2022 report is available here:



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