

DFI Transparency Initiative

Findings from work stream 1 – basic project information

Tuesday 21st July 2020

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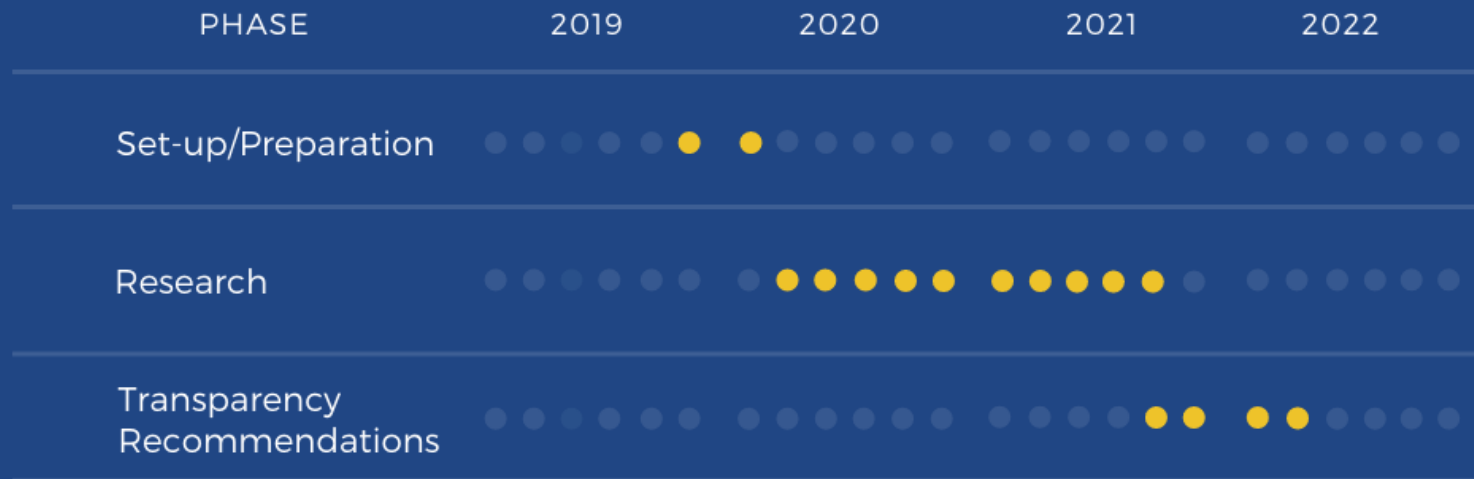
1. Introduction – DFI Transparency Initiative

- ▶ 2 ½ year project looking at the use of public money by Development Finance Institutions (DFIs) to meet global development goals
- ▶ Our **objective** is to work collaboratively with DFIs and other stakeholders to increase the transparency of DFIs
- ▶ Our **approach** is evidenced-based and multi-stakeholder in two main phases; research and advocacy

1. Introduction – work plan



DFI Transparency Initiative





1. Introduction – project advisory board

- ▶ **Chair** - Robert Mosbacher, Jr.
- ▶ Andrea Ordóñez (Southern Voice)
- ▶ Aubrey Hruby (Insider / Africa Expert Network)
- ▶ Elizabeth Boggs Davidsen (SDG Impact)
- ▶ George Ingram (Brookings Institution)
- ▶ Karin Finkelston (IFC)
- ▶ Nancy Lee (Center for Global Development)
- ▶ Paddy Carter (CDC Group)
- ▶ Paul O'Brien (Oxfam America)



1. Introduction – work streams

- ▶ Basic Project Information
- ▶ Objectives, Theories of Change and Impacts
- ▶ Environmental, Social and Governance (ESG) and Accountability to Communities
- ▶ Value of Investment: Concessionality, Mobilisation and Structure of Deal
- ▶ Financial Intermediaries, Offshore Financial Centres and Beneficial Ownership



1. Introduction – basic project information

- ▶ Definition –
 - ▶ Basic project information is comprised of the first tier of information that a data user will encounter when they look up a project

- ▶ Research questions –
 - ▶ How accessible is basic project information provided by DFIs?
 - ▶ What basic project information do DFIs publish?
 - ▶ What are the major gaps in project disclosure?

2. Methodology – overview



Work stream 1: Basic Project Information



2. Methodology – expert working group

- ▶ Alvino Wildschutt-Prins (Development Bank of Southern Africa)
- ▶ Andrea Ordoñez (Southern Voice)
- ▶ Ben Leo (Fraym)
- ▶ Cecile Renaudo (Proparco)
- ▶ Giuseppe Nastasi (European Investment Bank)
- ▶ Jolie Schwarz (Bank Information Center)
- ▶ Mimi Alemayehou (Black Rhino)
- ▶ Nadia Nikolova (Allianz Global Investors)



2. Methodology – landscape analysis

- ▶ **Objective** - to understand what types of data fields DFIs disclose and how easy they are to access
- ▶ Sources -
 - ▶ Website List or Database
 - ▶ Downloadable Database
 - ▶ Investment Page
 - ▶ Project Sheet
 - ▶ Interactive Maps
 - ▶ Annual Reports
 - ▶ IATI Publication



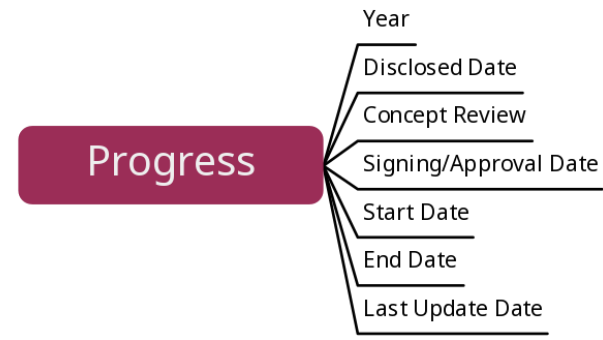
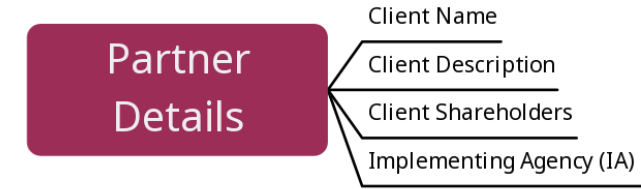
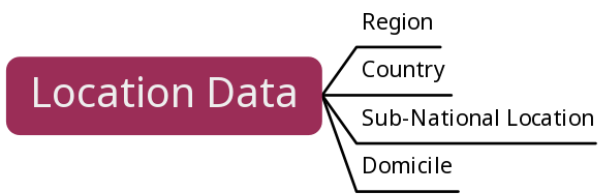
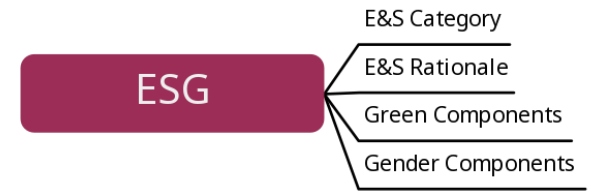
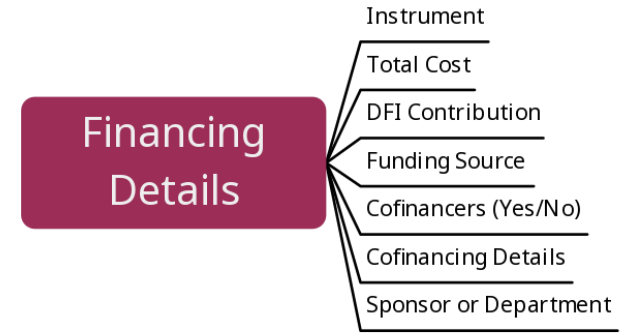
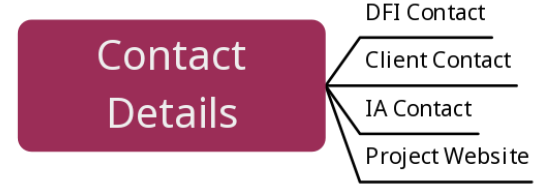
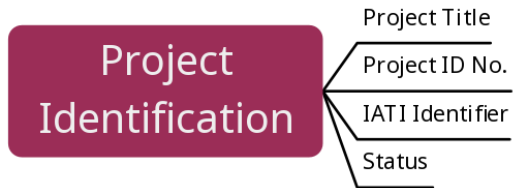
A screenshot of the FMO Investment Database website. The page displays a list of 28 investments in Kenya. The left sidebar contains a filter section with a search bar, a country dropdown set to 'Kenya', and a 'Select a year' dropdown. Below the filter are sections for 'Investments' (All Investments, Proposed Investments, Approved Investments) and 'Sector' (Energy, Financial Institutions, Agribusiness, Food & Water, Infrastructure, Manufacturing and Services, Dutch Businesses). The main content area shows three investment entries: KOMAZA GROUP INC. (USD 7.50 MLN, Date: 7/6/2020, Sector: Agribusiness, Food & Water), BUEN MANEJO DEL CAMPO S.A. DE CV (USD 1.00 MLN, Date: 12/18/2019, Sector: Energy), and SIDIAN BANK LIMITED (USD 10.00 MLN, Date: 11/7/2019, Sector: Financial Institutions). A fourth entry, ENVIROFIT INTERNATIONAL, INC. (USD 1.50 MLN, Date: 10/4/2018, Sector: Energy), is partially visible. A world map on the right highlights Kenya with a blue dot and a label 'Kenya'. The top navigation bar includes 'SECTORS & SERVICES', 'INVEST WITH US', 'HOW WE INVEST', a search bar, and links for 'news', 'events', 'about FMO', and 'careers'.

2. Methodology – DFIs

Bilateral DFIs	Multilateral DFIs (Sovereign)	Multilateral DFIs (Non-Sovereign)
CDC Group (UK)	African Development Bank (AfDB)	African Development Bank (AfDB)
DBSA (South Africa)	Asian Development Bank (AsDB)	Asian Development Bank (AsDB)
DEG (Germany)	Asian Infrastructure Investment Bank (AIIB)	Asian Infrastructure Investment Bank (AIIB)
DFC (USA)	Development Bank of Latin America (CAF)	Development Bank of Latin America (CAF)
FMO (Netherlands)	European Bank for Reconstruction and Development (EBRD)	European Bank for Reconstruction and Development (EBRD)
Norfund (Norway)	European Investment Bank (EIB)	European Investment Bank (EIB)
Proparco (France)	International Development Association (IDA)	IDB Invest
Swedfund (Sweden)	Inter-American Development Bank (IDB)	International Finance Corporation (IFC)
	Islamic Development Bank (IsDB)	Islamic Cooperation for the Development of the Private Sector (ICD)



2. Methodology – data fields



3. Findings – data sources



Institution	Data source						
	Website List/ Database	Downloadable Database	Investment Page	Project Sheet	Interactive Map	Annual Report List	Iati Publisher
Bilaterals							
Bilateral 1	Yes	Yes	Yes	No	Yes	Yes	Yes
Bilateral 2	Yes	No	Yes	No	Yes	No	Yes
Bilateral 3	Yes	No	Yes	No	Yes	Partial	No
Bilateral 4	Yes	Yes	Yes	No	Yes	No	No
Bilateral 5	Yes	No	Yes	No	Yes	Partial	No
Bilateral 6	Yes	No	Yes	No	No	Yes	No
Bilateral 7	Yes	Yes	No	Yes	Yes	Yes	No
Bilateral 8	No	No	No	No	No	No	No
Multilaterals - Public							
Multilateral Public 1	Yes	Yes	Yes	No	Yes	No	Yes
Multilateral Public 2	Yes	Yes	Yes	No	Yes	No	Yes
Multilateral Public 3	Yes	Yes	Yes	Yes	No	No	Yes
Multilateral Public 4	Yes	No	Yes	Yes	No	No	No
Multilateral Public 5	Yes	Yes	Yes	Yes	No	No	Yes
Multilateral Public 6	Yes	No	Yes	No	Yes	No	Yes
Multilateral Public 7	Yes	No	No	No	No	Yes	No
Multilateral Public 8	Yes	No	Yes	No	Yes	No	No
Multilateral Public 9	Yes	Yes	Yes	No	Yes	No	Yes
Multilaterals - Private							
Multilateral Private 1	Yes	Yes	Yes	No	Yes	No	Yes
Multilateral Private 2	Yes	Yes	Yes	No	Yes	No	Sometimes
Multilateral Private 3	Yes	No	Yes	Yes	No	No	No
Multilateral Private 4	Yes	No	Yes	Yes	No	No	No
Multilateral Private 5	Yes	No	Yes	No	No	Yes	No
Multilateral Private 6	Yes	No	Yes	No	Yes	No	Yes
Multilateral Private 7	Yes	No	No	No	No	Yes	No
Multilateral Private 8	Yes	No	Yes	No	No	No	No
Multilateral Private 9	Yes	Yes	Yes	No	Yes	No	Yes

3. Findings – disclosure of data fields



Institution	Project Identification				Project Narrative			Location Data				Project Type			Financing Details						Partner Details				Contact Details				ESG				Progress												
	Project Title	Project ID No.	IATI Identifier	Status	Project Description	Project Rationale	Expected Outcome	Region	Country	Sub-National Location	Domicile	Sov/Non-Sov	Sector	Sub-Sector	Instrument	Total Cost	DFI Contribution	Funding Source	Cofinanciers (Yes/No)	Cofinancing Details	Sponsor or Department	Client Name	Client Description	Client Shareholders	Implementing Agency (IA)	DFI Contact	Client Contact	IA Contact	Project Website	E&S Category	E&S Rationale	Green Components	Gender Components	Year	Disclosed Date	Concept Review	Signing/Approval Date	Start Date	End Date	Last Update Date					
Bilaterals																																													
Bilateral 1																																													
Bilateral 2																																													
Bilateral 3																																													
Bilateral 4																																													
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3. Findings – reform potential



Reform potential			Data fields	Number of fields
High	High	High	Project Title, Project Description, Country, Sector, DFI Contribution	5
High	High	Medium	Status, Client Name, Signing/Approval Date	3
High	Medium	Medium	Project ID No.	1
Medium	Medium	Medium	Region, Project Rationale, Expected Outcome, Instrument, E&S Category, E&S Rationale	6
High	High	Low	N/A	0
High	Medium	Low	Client Description	1
High	Low	Low	Year	1
Medium	Medium	Low	Sov/Non-Sov, Sub-Sector, Total Cost, Funding Source, Sponsor or Department, DFI Contact, Client Contact, Concept Review, Start Date, Last Update Date	10
Medium	Low	Low	Sub-National Location, Domicile, Cofinancers (Yes/No) Cofinancing Details, Implementing Agency, Project Website, Disclosed Date, End Date	8
Low	Low	Low	IATI Identifier, , Client Shareholders, IA Contact, Green Components, Gender Components	5

4. Conclusions

- ▶ Near-universal trend towards improved transparency of basic project information by DFIs
- ▶ Slightly higher degree of transparency at multilateral DFIs compared to bilateral DFIs
- ▶ Four main reasons why data are not disclosed –
 - ▶ Administrative burden
 - ▶ Data fields are not universally relevant
 - ▶ Definitional uncertainty and a lack of standardisation
 - ▶ Information is commercially sensitive



5. Next steps

- ▶ We are concluding work stream 1: Basic Project Information and open to feedback
- ▶ We are currently working on work stream 2: Objectives, Theories of Change and Impacts



6. Q & A

- ▶ Thank you for listening
- ▶ Find out more at www.publishwhatyoufund.org/dfi-transparency-initiative/
- ▶ For more information contact Ryan Anderton at ryan.anderton@publishwhatyoufund.org

