

INTERNATIONAL LABOUR ORGANIZATION

Mid-term self-evaluation

Building capacity for social compliance of investments in agriculture in Africa project

Project title	Building capacity for social compliance of investments in agriculture in Africa
TC project code	GLO/12/08/AAT
Period	2012-2015 (Submitted Jan 23, 2015)
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Administrative unit	Enterprises/Social Finance Programme
Technical unit	Enterprises/Social Finance Programme
Type of evaluation	Self-evaluation
Timing of evaluation	Mid-term

Abbreviations

AATIF	Africa Agriculture and Trade Investment Fund
ACT/EMP	Bureau for Employers' Activities
ACTRAV	Bureau for Workers' Activities
BMZ	German Federal Ministry for Economic Cooperation and Development
DWT	Decent Work Teams
FI	Financial Institution
ILO	International Labour Organization
IPEC	International Programme on the Elimination of Child Labour
KfW	Kreditanstalt für Wiederaufbau
MULTI	Multinational Enterprises and Enterprises Engagement Unit
SFN	Social Finance Network
SFP	Social Finance Programme
TAF	Technical Assistance Facility
ToR	Terms of Reference
UNEP	United National Environment Programme
UNEP FI	United National Environment Programme – Finance Initiative

Executive Summary

Background and context

Rural areas hold a considerable potential for economic growth, productive jobs and livelihoods. However, rural areas are characterised by severe decent work challenges: high rates of un- and underemployment, high levels of temporary or casual employment, limited social protection, prevalence of child labour especially in agriculture, low levels of unionisation, and general poor working conditions. Rural areas are also largely underserved with financial services, a fact which restrains rural communities to unleashing their potential for economic development. If they are served, social concerns are rarely part of the equation.

Established in 2011, the Africa Agriculture and Trade Investment Fund (AATIF) is an innovative public-private partnership dedicated to uplift Africa's agricultural potential for the benefit of the poor. The Fund invests in companies along the agricultural value chain, targeting small, medium and large scale agricultural farms as well as agricultural businesses. Furthermore, AATIF activities are embedded in a social and environmental (S&E) management framework and a strong governance structure both of which safeguard a positive development impact.

Since 2012 the International Labour Organization (ILO), through its Social Finance Programme (SFP), has collaborated with AATIF with the **immediate objective** to build knowledge for social compliance of investments in agriculture in Africa. In order to complement ILO expertise with environmental aspects considerations, a contribution agreement was signed with the United Nations Environment Programme (UNEP).

As of August 2014, AATIF's portfolio is composed of eight investments (partner institutions) including commercial farms, financial institutions (FI) and agro-input suppliers located in nine different countries (Botswana, Burundi, Ghana, Kenya, Mozambique, Sierra Leone, South Africa, Zambia and Zimbabwe).

The project commenced in June 2012 and will end in June 2015. An internal evaluation was planned for the end of the project as per ILO evaluation policy. Nevertheless, since both parties have shown interest in extending the collaboration, an agreement was reached with the ILO Evaluation Unit (EVAL) whereby a mid-term self-evaluation would be conducted, in order to identify improvement opportunities and inform the design of the project's second phase.

The present evaluation aimed at determining the project implementation progress against the work plan, as well as identifying opportunities for improvement and lessons learned

during the first years of the project. The results are based on a desk review and surveys to collaboration partners that took place between July and August 2014.

Key findings

Relevance of the project
<ul style="list-style-type: none"> • The project is relevant to the African context and corresponds to the needs of stakeholders interested in investing in African agriculture by developing tools to foster socially responsible investments. • While some guidance tools for assessing S&E risks in investments are available, financial institutions still need support for effectively operationalizing the risk assessment, as well as monitoring progress at the investment level. The collaboration between ILO and AATIF has addressed this gap. • The project is complementary to ILO's work with constituents, as well as ILO's typical technical cooperation approach, as it works with stakeholders along the agricultural finance value chain to address decent work challenges and creates awareness across the micro, meso, and macro-level.
Validity of project design
<ul style="list-style-type: none"> • The project strategy is comprehensive and adequate for building capacity for social compliance of investments in Africa as it works at different levels to address the capacity gaps of stakeholders along the agricultural finance value chain. • The provision in the project design to provide additional technical support on a needs basis was a valid one; however, in addition to the initial plan of providing larger scale TA through the AATIF TAF, partner institutions require support at a small-scale for managing S&E risks.
Project progress and effectiveness
<ul style="list-style-type: none"> • The project's progress is moderately satisfactory. While there have been some delays most of the outputs can be achieved within the timeframe of the project. Conversely, the impact evaluation component cannot be completed as foreseen. • Most partner institutions required additional support to successfully implement the recommended S&E improvements adequately. This has demanded additional time from project management and should be considered when planning a second phase.
Efficiency of resource use

- The project is well organized and has made an efficient use of resources, allowing flexibility in budget allocations and drawing on existing tools to deliver the main outputs.
- In general, funds and activities have been delivered in a timely manner and it is expected that most project's outputs can be achieved with the available resources and within the planned time frame.

Effectiveness of management arrangements

- The project has taken advantage of existing ILO and UNEP resources, including technical specialists, training materials and guidance documents, to increase the project's effectiveness.
- The project's management arrangements have been for the most part adequate for achieving the objectives, as the SFP has managed to build a good working relationship with the main implementation partners and to leverage internal resources.
- Some challenges exist in handling the relationship with other collaboration partners, as well as communicating between ILO and the Board of Directors. These have affected project implementation.

Sustainability of the project

- The project design takes into account sustainability considerations by including two elements that will be used for assessing potential investments, the revised S&E Safeguard Guidelines and the training materials.
- The project has strengthened AATIF's capacity by ensuring that the S&E Safeguard Guidelines comply with international law, and by supporting their operationalization. The second element, which entails transferring knowledge to the investment manager, has to be redesigned in light of AATIF's preference in having an external independent partner to guarantee the validity of S&E assessments and monitoring.

1. Purpose, scope and clients of self-evaluation

In accordance with ILO evaluation policy, the project's Approval Minute considered the realization of an internal evaluation at the end of the project; however, given the interest of both parties to extend the collaboration, an agreement was reached with the ILO Evaluation Unit (EVAL) to conduct a mid-term self-evaluation, as this would not only help identify improvement opportunities for the remaining project duration but also inform the design of the project's second phase and provide valuable inputs for the negotiation process with the collaboration partner/funder.

The evaluation **objectives** were:

- To determine the progress of project implementation in relation to the approved work plan.
- To identify limitations in project design and implementation and offer recommendations for improvements that contribute to the achievement of the project objective.
- To identify good practices and lessons learned during the first two years of the project that can inform the design of the project's second phase and potential collaborations with similar partners.

The self-evaluation covers all project components and activities from July 2012 until August 2014. Since it is a mid-term evaluation, the focus is on the outputs and outcomes rather than impact.

The evaluation results are intended for the project management that lies with the SFP, as well as the main project partners, the Fund's investment manager and the AATIF Board of Directors.

2. Evaluation questions and methodology

The evaluation criteria, questions and methodology, were set in the Terms of Reference - ToR (see Annex I). The criteria correspond to the ILO Policy Guidelines for Results-Based Evaluation:

- Relevance of the project
- Validity of project design
- Project progress and effectiveness
- Efficiency of resource use
- Effectiveness of management arrangements
- Sustainability of the project

The evaluation questions were derived based on the aforementioned criteria and the evaluation's objectives as outlined in section 1.

The evaluation methodology entailed a desk review (see Annex II), interviewing project management and conducting a short survey to partners that have contributed to project design and/or implementation (see Annex III). Given the scope of the evaluation, no partner institutions were consulted.

Two different questionnaires were prepared, one for external ILO partners and another for internal ILO partners. In the frame of this evaluation, external partners are AATIF stakeholders (e.g. investment manager); whereas internal partners are ILO technical experts that have contributed to the project. Since the latter have been involved at different stages or for particular activities, most of them were not fully aware of all project components and consequently, they were unable to answer all questions. Moreover, not all internal and external partners could be reached despite various attempts.

Organization	Interviewees
International Labour Organization	7
UNEP	1
Deutsche Bank	1
KfW	1
Common Fund for Commodities	1

3. Main Findings

Chapter 3 presents the main findings, lessons learned and recommendations for each of the six evaluation criteria outlined in chapter 2:

- Relevance of the project
- Validity of project design
- Project progress and effectiveness
- Efficiency of resource use
- Effectiveness of management arrangements
- Sustainability of the project

3.1 Relevance of the project

While agriculture is the main source of livelihood for the majority of poor people living in rural areas in Africa, the sector is characterized by low productivity and decent work deficits, including a high child labour incidence and poor and hazardous working conditions.

Agriculture accounts for around 24% of Sub-Saharan Africa's gross domestic product (GDP) and employs 65% of the labour force. Agribusiness input supply, processing, marketing, and retailing represents another 20% of the GDP and both sectors have been growing fast since the mid-1990s, a trend that is expected to continue. Conversely, due to the low use of modern/quality inputs (e.g. improved seed, fertilizer) agricultural productivity in Africa is low in comparison to other regions. The sector's growth seems to be largely explained by the expansion of land used for agriculture, with negative consequences for biodiversity, forests and soils¹.

A major constraint for both agribusinesses and smallholders is the lack of access to formal financial services. Owing to agriculture's seasonality and risk exposure (e.g. weather), the absence of formal land titles, the heterogeneity across commodities and regions, and bankers' inexperience with lending to the sector, financial service providers have a high-risk perception of agricultural finance. This hinders the agribusinesses' chances of improving productivity and adopting modern technologies. On the other hand, financial innovations have increased the opportunities for accessing private sector financing (e.g. alternative collateral, insurance products). Furthermore, the private sector's interest in African agriculture and agribusiness has grown, including both foreign investors and investment funds², such as the AATIF.

While an influx of resources could help boost African agriculture, past experiences of investments in agriculture, especially large scale ones, have triggered social, environmental and community concerns³. Hence, the challenge is to leverage these investments to improve food security, increase employment, as well as smallholders and household income, respect local communities' rights and mitigate environmental risks⁴. The AATIF has risen up to this challenge and aims to lift Africa's agricultural potential for improved food security, better employment and increased household incomes.

¹ Byerlee, Derek; Garcia, Andres F.; Giertz, Asa; Palmade, Vincent. 2013. *Main report*. Vol. 1 of *Growing Africa - Unlocking the potential of agribusiness*. Washington, DC: World Bank. <http://documents.worldbank.org/curated/en/2013/03/17427481/growing-africa-unlocking-potential-agribusiness-vol-1-2-main-report>

² Byerlee et al. 2013.

³ Mirza, Hafiz; Speller, William; Dixie, Grahame; Goodman, Zoe. 2014. *The practice of responsible investment principles in larger-scale agricultural investments: implications for corporate performance and impact on local communities*. Agriculture and environmental services discussion paper; no. 8; UNCTAD Investment for Development Issues series. Washington DC: World Bank Group. <http://documents.worldbank.org/curated/en/2014/04/19437781/practice-responsible-investment-principles-larger-scale-agricultural-investments-implications-corporate-performance-impact-local-communities>

⁴ Byerlee et al. 2013.

The financial industry has become increasingly aware of the importance of including social and environmental aspects in their financing decisions, and developed guidance at the international level such as the Equator Principles⁵ and the Principles for Responsible Investment⁶. On the institutional level, service providers are increasingly developing social and environmental safeguard guidelines (S&E Guidelines). Nevertheless, little has been said on how to operationalize these principles.

Organizations like the United Nations Environment Programme have gone a step further and provide guidance on how to identify S&E risks and impacts, and how to avoid, mitigate and manage them⁷. The International Finance Corporation (IFC) developed the Performance Standards on Environmental and Social Sustainability⁸ that are supposed to be met by its clients throughout the life of an investment. Information on the standards, guides and trainings for implementing them are available online. Whereas existing tools provide useful guidance, it has become clear through the work with AATIF partner institutions that continuous monitoring and support are pivotal for effectively mitigating S&E risks.

The project has successfully engaged to contribute filling these gaps. It has delivered by reviewing jointly with UNEP the AATIF S&E Safeguard Guidelines and subsequently submitting the revised version to the AATIF Board of Directors for adoption, to ensure compliance with international law. This step was a condition for continued project implementation. Furthermore, the project has contributed by developing and testing an assessment methodology for operationalizing the S&E Safeguard Guidelines. The methodology not only focuses on the assessment of S&E risks but, based on the needs identified during implementation, also on suggesting measures to mitigate these risks (e.g. request to Technical Assistance Facility, link to other actors) and monitoring progress/impact.

When working with organizations that have assessed S&E risks as per IFC's request, it was evident that while initial assessments are a high quality input, resulting actions plans and their implementation leave room for improvement. Thus, in order to fill the identified capacity gaps of financial institutions, additional support is needed in terms of accompanying the implementation of measures for mitigating S&E risks. A potential second

⁵ Seek to provide a minimum standard for due diligence to support responsible risk decision-making, in particular in relation to project finance.

<http://www.equator-principles.com/>

⁶ Offer a list of possible actions for incorporating Environmental, Social and Governance issues into investment practices across asset classes.

<http://www.unpri.org/>

⁷ UNEP-FI's has also developed a wide set of tools directed at the financial sector, such as, the *Environmental & Social Risk Analysis online course* directed at FIs on how to identify and manage social and environmental risks and the *Online Guide to Banking and Sustainability* that presents an overview of what sustainability means to different roles and departments within a bank, and what measures each of these areas should take to make the bank more sustainable.

⁸http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/Sustainability+Framework+-+2012/#PerformanceStandards

phase would allow further exploring these issues and strengthening the assessment methodology.

Strategic fit

The importance of the project to ILO's mandate was recognized by internal partners, as it contributes to tackling access to finance constraints, as well as decent work deficits in the agricultural sector. Moreover, working with investors is a novelty at ILO and complementary to the work with constituents and typical technical cooperation projects, as it guides these stakeholders towards addressing decent work challenges. Similarly, the project helps creating awareness at the meso-level, thus complementing other ILO initiatives that work at a macro and at the micro level.

For example, the project acts as a gateway, by raising awareness among certification schemes about ILO's activities, thus fostering other collaborations in the agricultural sector. A link has already been established between the International Programme on the Elimination of Child Labour (IPEC) and the Cotton Made in Africa Initiative. The project could potentially leverage other SFP activities, like work on insurance or financial education depending on the partner institution and their needs.

The key findings, lessons learned and recommendations arising from the assessment of the relevance of the project are summarized in the following tables.

Key findings

- The project is relevant to the African context and corresponds to the needs of stakeholders interested in investing in African agriculture by developing tools to foster socially responsible investments.
- While some guidance tools for assessing S&E risks in investments are available, financial institutions still need support for effectively operationalizing the risk assessment, as well as monitoring progress at the investment level. The collaboration between ILO and AATIF has addressed this gap.
- The project is complementary to ILO's work with constituents, as well as ILO's typical technical cooperation approach, as it works with stakeholders along the agricultural finance value chain to address decent work challenges and creates awareness across the micro, meso, and macro-level.

Lessons learned

- The project can act as a gateway for other collaborations between ILO and

stakeholders in African agriculture, by raising awareness on ILO's activities among them.

Recommendations

- In order for financial institutions to improve social compliance of investments, the methodology and training materials should point out appropriate avoidance and mitigation strategies to support partner institutions in drafting and implementing actions plans and monitor their progress.

3.2 Validity of project design

Previous ILO work with financial institutions, including the Microfinance for Decent Work Action Research Programme, showed that financial institutions are willing to improve their social performance but often lack the capacity to do so. Discussions with different stakeholders of the sustainable finance industry before and during project design revealed that while FIs had made some progress in relation to environmental aspects, social issues lagged behind. After AATIF approached ILO for collaboration on the Fund's social and developmental commitment, the collaboration partners worked to design a project strategy that would address the capacity gaps of financial institutions for assessing social risk of investments in agriculture. The project components were chosen in such a way that the resulting products would contribute to public goods, i.e. that the lessons learned and capacity building tools could be used beyond the project.

A contribution agreement was signed in June 2013 between ILO and the UNEP Regional Office for Africa to support the implementation of the project by bringing in UNEP technical expertise on environmental issues.

In order to achieve the project's aim of building capacity for social compliance of investments in agriculture in Africa, five components were planned: 1. Review of AATIF S&E Safeguard Guidelines, 2. Develop and test methodology for S&E assessments, 3. Establish impact, 4. Develop training materials, 5. Specialized technical assistance. *Figure 1* shows how these five components are interlinked.

The project's intervention strategy aims to build capacity for social compliance of investments in agriculture by working at different levels (see Figure 1). It starts by ensuring that the collaboration partner maintains the highest standards for managing social and environmental risks, guaranteed by the revision of the AATIF S&E Safeguard Guidelines by ILO and UNEP technical experts. The guidelines are the framework within which the

assessment methodology and the training materials are being developed, which will provide AATIF with the capacity to assess the social and environmental risks of their investments. Through the specialised technical assistance component, the project reaches out to partner institutions and builds capacity at the investment level. Finally, by establishing the impact of the strategy, feedback on its effectiveness can be obtained.

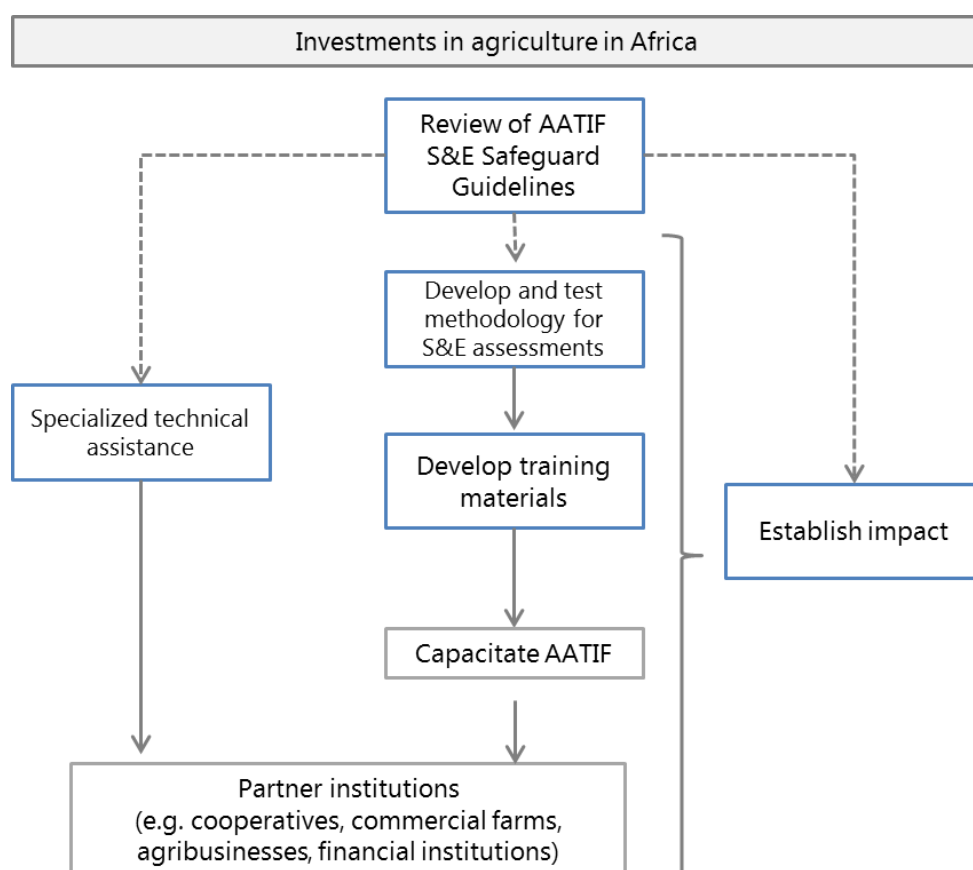


Figure 1. Building capacity for social compliance of investments in agriculture in Africa.
Interlinkage of project components

The selected indicators have been appropriate for measuring progress, however, in a potential second phase, a redefinition of the project's immediate objective might be desirable, as the current one is very broad. Consequently, the outputs and indicators would have to be adjusted. In addition, with regards to the second component, the indicator, *number of investments assessed*, fails to properly reflect the number of assessments because some investments include multiple legal entities (e.g. outgrower schemes, branches) that have also been assessed.

The review of the AATIF S&E Safeguard Guidelines, the project's first component, was highly relevant for both project partners: the implementation of all other components was subject to issuing a review report and its approval by the AATIF Board of Directors. The guidelines were reviewed by various ILO technical experts. In addition, the sections on pollution prevention and conservation and natural resource management were reviewed by the UNEP Regional Office for Africa.

The second component entails developing and testing an assessment method for S&E risk. As part thereof, ILO accompanies the AATIF on due diligence visits in order to gauge the S&E risks of partner institutions by applying the assessment methodology. Through this process the methodology has been tested, improved and adapted for different types of organizations. The main findings for each partner institution are compiled in a Social Assessment report, shared with the AATIF and the partner institution, suggesting priority measures for managing S&E risks, which are often included as loan covenants. This process has been supported by UNEP as well, but not for all investments as the contribution agreement was only signed in June 2013. The joint due diligence missions are key to building capacity, as it exposes and sensitizes AATIF to going beyond the financial aspects and understanding how social and environmental risks are manifest on the ground. The development of the training is a step further in this direction, as it creates tools and guidance on their use for the assessment.

In order to establish the impact of combining the S&E Safeguard Guidelines with a compliance mechanism, the initial agreement foresaw ILO to spearhead the realization of three impact evaluations on different investments. As AATIF was a new institution, its structure, including the role of the Technical Assistance Facility (TAF), had not been completely defined when the AATIF-ILO collaboration agreement was signed. Moreover, AATIF had neither developed a framework for monitoring and evaluation nor had impact evaluations been anchored within the same. This sparked some confusion and discussions regarding the responsibilities of the partners. At the end, the Board of Directors decided to assign the overall responsibility for impact evaluations and rapid appraisals to the TAF, while the role of the ILO as an advisor was reaffirmed. Under the new approach, reflected in a contract amendment, the ILO is meant to advise and assist the TAF manager in all tasks related to undertaking impact evaluations and technically backstopping evaluation design and implementation. Furthermore, ILO is in charge of conducting S&E surveys on selected investments to assess the effect S&E improvements at the investment level.

The fifth component, specialised technical assistance, was meant to be implemented on a needs basis to help partner institutions manage risks in accordance to the S&E guidelines. For example, if child labour was a pressing issue, IPEC could come in to support the institution in addressing it. During the project implementation it became evident that this component is very relevant, however, the scale on which it is needed was different than initially thought. AATIF partner institutions require hand-holding for defining and implementing measures to effectively address S&E risks. Project management has collaborated with ILO technical experts from the region and other actors for providing the necessary support. This should be further explored in a second phase, as linking with local organisations not only facilitates the technical assistance tasks but contributes to building local capacity.

In general, external partners agreed that through the collaboration AATIF can access resources that would not be available otherwise and get different perspectives on social and environmental issues. ILO's support has proven useful when responding to inquiries from the German government and NGOs regarding AATIF activities. In addition, external partners concur that the future activities would provide AATIF with an improved internal capacity to do the assessments on its own. Nonetheless, this does not seem to be the preferred approach by the Board of Directors. This will be further discussed in the section on sustainability of the project.

Key findings

- The project strategy is comprehensive and adequate for building capacity for social compliance of investments in Africa, as it works at different levels to address the capacity gaps of stakeholders along the agricultural finance value chain.
- The provision in the project design to provide additional technical support on a needs basis was a valid one; however, in addition to providing larger scale TA through the AATIF TAF, partner institutions require support at a small scale for managing S&E risks.

Lessons learned

- Working with new institutions, such as the AATIF, involve some risks, as their structure and goals might not yet be fully set. Project partners should leave room for manoeuvre to cope with new developments.

Recommendations

- The project should strengthen its work on building capacity at the investment level through small scale technical support to help partner institutions manage S&E risks. In order to do this, in a potential second phase, the project could also aim to increase local capacity by supporting local actors to undertake implementation and monitoring activities.
- It should be ensured that all project partners fully understand what the partnership is about, in order to avoid discussions during the implementation phase that affect project progress.

3.3 Project progress and effectiveness

In order to achieve the overall objective of *building knowledge for social compliance of investments in agriculture in Africa*, the project proposed to deliver the following:

1. Review of AATIF's Social and Environmental Safeguard Guidelines
2. Develop and test methodology for S&E assessments
3. Establish impact
4. Develop training materials
5. Specialized technical assistance

Overall progress of project implementation is moderately satisfactory. Implementation partners agreed that good progress has been made toward achieving the overall objective and tangible outputs have resulted from the process. However, they also viewed the workload on the part of all collaboration partners as an obstacle for fully achieving the collaboration objective. While the project is on track for achieving the objective, it is highly unlikely that the establishing impact component will be completed before the end of the project. During the last year efforts should be made to finish the social assessment reports that are still outstanding to avoid delaying other activities.

Progress under each project component

Component 1: Review of AATIF Social and Environmental Safeguard Guidelines

It was envisaged that the activities related to this component would be completed within the project's first quarter. However, due to the long contracting process between ILO and UNEP, as well as the need to consult with various ILO technical experts, the revision took longer than expected.

Initial talks with UNEP about joining the project started in 2011 through UNEP-FI. It took some time until the UNEP Regional Office for Africa was identified as the appropriate partner and then it took approximately 11 months to elaborate and sign the contribution agreement. As this challenge was identified early on, ILO and UNEP started an informal collaboration to be ready once the agreement was signed.

The Guidelines were circulated among ILO technical experts, including members of the Social Finance Network (SFN)⁹, on: child labour, forced labour, indigenous peoples, occupational

⁹ Network of ILO staff members who help integrate financial inclusion into projects and programmes, enhance efforts in promoting better employment and reducing vulnerabilities and generate, share and disseminate information amongst Network members on viable institutional practices and policies that yield benefits to

safety and health, working conditions, among others. Once the guidelines were revised by UNEP, a report compiling all ILO and UNEP suggestions was sent to the Board for comments and questions. Finally, in March 2014 the Board of Directors approved the revised guidelines which now integrate the latest amendments of international law and standards. At the time when this evaluation was undertaken, publication on the AATIF website was still pending.

Component 2: Development and testing of Social and Environmental assessment methodology

Key milestones achieved include developing the S&E Assessment Methodology, testing it on 10 partner institutions (vis-à-vis a planned number of 15 at project end) and monitoring progress of those institutions that were approved for AATIF funding. As some partner institutions include more than one entity (e.g. input provider running various outgrower schemes, financial service provider with different country operations), a total of 17 entities have been assessed. All three project categories (direct investment, intermediary investment, financial institution) have been part of testing the assessment method.

The last year of project implementation will have to juggle working on a multitude of outputs including the realization of outstanding assessments (maximum of 5) plus monitoring of existing 10 partner institutions. In addition, outputs of all other components except for component 1 need to be delivered.

Country	Number of assessed entities	Year	Approved for funding	Monitoring
Zambia	1	2011	✓	✓
Ghana	1	2012	✓	✓
Tanzania	1	2012	-	-
Africa	1	2012	-	-
Sierra Leone	1	2013	✓	✓
South Africa	2	2014	✓	-
Ghana	4	2013	✓	✓
Kenya	1	2012	✓	✓
Burundi	1	2012	✓	✓
Botswana, Mozambique, Tanzania, Zambia, Zimbabwe	4	2013	✓	✓

Table 1. Overview of AATIF investments.

For developing the assessment methodology project management made use of existing expertise, knowledge and materials across ILO and adding experience gained during due diligence and monitoring visits as part of project implementation. In addition, project management broadened own knowledge by participating in an UNEP Finance Initiative

households and firms. The network currently contains more than 50 members across all ILO technical units and regions.

(UNEP FI) online course in Environmental and Social Risk Assessment. The methodology considers gender concerns and has tested their appropriateness by integrating obtaining sex-disaggregated data, reviewing Human Resources policies through a gender lens, encouraging partner institutions to improving gender balance in their workforce and taking gender into account when issuing recommendations and writing reports. This aspect should be properly covered by the training materials which are currently being drafted.

According to project design, UNEP was to join due diligence missions. However, this proved challenging at first owing to the delay in signing the agreement. As the initial investments had completed Social and Environmental Impact Assessments which informed AATIF assessment reports, the void was not filled by bringing in a consultant. Although UNEP has supported some assessments since signing the contribution agreement, UNEP's engagement in project activities could be improved.

In general, communication and reporting to collaboration partners has been good. This includes S&E information for investment proposals and loan covenants, quarterly and annual reports and reports to the Board and the Federal Ministry for Economic Cooperation and Development (BMZ). Partners expressed their satisfaction with the high quality and timeliness of the advice provided by ILO.

Conversely, timely preparation of Social Assessment reports is lagging behind. While these reports are not meant to be published¹⁰, they are the S&E baseline for each investment and hence a useful input for the partner institution for establishing S&E Action Plans and implementing improvements. For the investment manager and the compliance advisor they constitute important monitoring tools to track progress of improvements. At a minimum, shorter quick assessment reports highlighting the red flags of each potential partner institution have been drafted. More efforts will have to be made to complete the missing reports and timely deliver the new ones.

Activities related to monitoring how partner institutions are managing S&E risks have also taken more time than anticipated. Often, partner institutions are falling behind deadlines for implementing S&E improvements and hence reporting is affected. However, this does not mean that institutions do not undertake any actions to mitigate S&E risks. On the contrary, partner institutions are implementing activities towards eventual S&E improvements and towards reporting for monitoring purposes, for example:

- Designing a social and environmental management system, including S&E policy and procedures, in a financial institution from scratch. The policy needs Board approval, the new procedures need to be piloted before starting full roll-out throughout the whole branch network.

¹⁰ This was suggested in the Project Concept Note. However, for confidentiality reasons the AATIF Board of Directors decided to only publish relevant summary reports through the Fund's quarterly and annual publications.

- Drafting and submitting an Annual Environmental Report and proposing an Environmental Management Plan to the National Environmental Protection Agency as well as applying for relevant permits, e.g. for water use or aerial spraying before reporting to AATIF can be done.
- Undertaking a Social and Environmental Assessment of the company's operations.
- Providing transport for children living on the farm to attend school, thus reducing the risk of child labour.

Given that the partner institutions are at different stages in the implementation and have taken different approaches for mitigating S&E risks, it would be useful to offer them a space for interacting and conveying their experiences. This would encourage the sharing of best practice among AATIF investments and promoting AATIF in the African context.

Component 3: Establish impact

The original project design foresaw that ILO would conduct surveys on three AATIF investments to establish the impact of combining social safeguard guidelines with a compliance mechanism and technical assistance on decent work of agricultural investments in Africa.

During the project's first year, some investments were identified for this purpose. However, the progress on this component was slow owing to the need for clarifying and streamlining responsibilities with regard to the impact studies and developing a framework for impact evaluation. Both processes were time consuming and at times resulted in unnecessary work. In March 2014, responsibilities were settled and thereafter, work on this component has run smoothly, with ILO supporting the TAF Manager with technical expertise through drafting ToR for conducting a baseline study and providing references to consultants. However, it is highly unlikely that results will be ready before the project ends. Since impact evaluations are a way of getting feedback on the appropriateness of the fund's approach to impact investing, this component should be a priority for the second phase.

In addition, a research proposal to undertake a S&E survey was prepared and presented to a partner institution. The study aims to establish the effect of introducing a formal social and environmental management system in a financial institution serving small and medium sized enterprises. It is expected that the study will start before the current year ends.

Component 4: Develop training materials

The development of the training materials and the training of at least one AATIF stakeholder are programmed to take place during the last year. A first draft of the training materials has

been prepared and one of the tools, a checklist, was tested by an ILO field specialist during a due diligence visit in February 2014.

The next step should be to share existing tools and increase the involvement of the investment manager in the social and environmental due diligence preparations, in order to acquaint the team with those aspects to look at when assessing social and environmental risks and impacts in partner institutions. The timeline may be revisited in favour of a greater impact strategy if a second phase is approved.

Component 5: Specialized technical assistance

The initial project contained a provision for activating a technical assistance component if the AATIF Board of Directors considered an investment needing additional technical support to be able to comply with the Fund's guidelines. In such case, a competent ILO technical unit could provide the required technical advice.

All along project implementation, ILO provided small-scale technical assistance to partner institutions to support them address their S&E risks. Mostly, this assistance was of small scale; however, these activities demanded time and resources. Therefore, the AATIF Board of Directors activated component 5 in Dec 2013 based on the need of partner institutions and the realisation that ILO was best positioned to respond. Such small-scale TA, which does not warrant drafting separate TA proposals and their approval by the TAF committee, was integrated into existing ILO responsibilities and a budget attached.

Some small-scale technical assistance examples include:

- Revising and consolidating a partner institution's S&E action plan to include S&E concerns identified during the due diligence.
- Technical inputs and guidance on establishing and implementing new Human Resources Policy. Establishment of capacity building plan for HR manager.
- Drafting a ToR for conducting a Social and Environmental Assessment.
- Drafting a social guidance for agricultural lending as part of the establishment of an S&E management system in a financial institution.

These activities have helped improve the capacity of the partner institutions to address social and environmental risks and impacts in their operations and as such they contributed to improving decent work conditions at AATIF partner institutions (=output of component 5).

For providing technical assistance, project management has facilitated collaboration between partner institutions and other actors, such as ILO technical specialists in the region and local consultants. During the project's last year and a potential second phase, this role as a broker should be strengthened, in order to involve other actors, who can support the implementation of measures to reduce S&E risks, for example, environmental protection

agencies, sectoral trade unions, National Steering Committees on Child Labour, etc. Furthermore, links can be established with international initiatives, such as the Equator Principles, in the case of financial institutions, or certification bodies for agricultural products, that can help add value to the partner institution.

Involvement of constituents

While involvement of constituents was expected to be limited, it was foreseen at three levels:

- Shareholders (BMZ being a shareholder of AATIF)
- Workers and employers organisations through ACTRAV and ACT/EMP
- Partner institutions

The Government of Germany, as an AATIF shareholder, receives regular reporting on the project. In addition, the BMZ participates in the annual stakeholder meeting and invites ILO project management together with the AATIF Board of Directors and investment manager for an update meeting once a year.

In addition, constituents have been involved on a practical level during the due diligence missions to inform the identification of social risks and impacts, for example:

- For assessing a partner institution in Zambia, the ILO contacted the Zambia Development Agency (government entity), a farmers' union (employers' organisation), and the company's village committee (taking on trade union's role) to identify risks and impacts and integrate improvement potential in the partner institutions action plan.
- During the due diligence of a partner institution in Ghana, ILO consulted with the chairman of the partner institution workers' union.

While the project has recognised that involving local constituents is relevant, it has not been done to the same extend for all investments partially due to restricted time allocations during visits. This aspect should be improved during the last year of implementation.

Initially, the Bureau for Workers' Activities (ACTRAV) was meant to support the development of the assessment methodology by involving a relevant sectoral trade union in the due diligence for reviewing and testing the methodology. Conversely, since the level of worker representation can only be properly assessed during the site visit, the approach taken is to contact unions that are active on the ground (when they exist), instead of bringing in an external one. After the assessment, project management could facilitate contacting relevant constituents at the local or sectoral level that can further support the partner institution in the improvement of labour issues. ACTRAV has been involved in the review of the S&E Safeguard Guidelines and has provided relevant inputs to a Social Guidance Agriculture for one partner institution in Kenya.

Key findings

- The project's progress is moderately satisfactory. While there have been some delays most of the outputs can be achieved within the timeframe of the project. Conversely, the impact evaluation component cannot be completed as foreseen.
- Most partner institutions required additional support to successfully implement the recommended S&E improvements adequately. This has demanded additional time from project management and should be considered when planning a second phase.

Lessons learned

- Administrative processes for working with other UN agencies are lengthy. Thus, the process should start with enough time in advance.
- When assessing investments (except for financial institutions), it is important to involve existing trade unions and workers' organizations that are aware of the situation on the ground, as opposed to bringing external ones.

Recommendations

- It is necessary to develop a more appropriate template for the Social Assessment reports that simplifies the process of compiling the information on S&E risks of each partner institution. This will facilitate the task of completing the missing reports before the end of the project and timely delivering the reports to future partner institutions.
- The realization of impact studies is key for an impact investment fund like the AATIF, because it is a way to establish the effectiveness of the approach as well as of suggestions for improvement. Since no impact studies will be completed before the end of the current project, this should be a priority for a possible second phase.
- Offering partner institutions a space for sharing their experiences and best practice could be useful in furthering the adoption of the S&E Safeguard Guidelines and promoting AATIF in the African context.
- It is advisable to continue and strengthen ILO's role as a broker between partner institutions and actors, who can support the implementation of measures to mitigate S&E risks, such as environmental protection agencies, sectoral trade unions, National Steering Committees on Child Labour, etc. Also linking with international initiatives can help add value to the partner institutions and their reputation.

3.4 Efficiency of resource use

As of July 2014, the project has a commitment rate of 50% and an expenditure rate of 47%. Project management has been careful in spending so far and managed human resource allocations conservatively in order ensure availability of full capacity towards the end of the project when work load will increase due to parallel deliverables and increased number of partner institutions. Similarly, project management has been flexible in shifting budget allocations under the same premise and successful in efficiently using the funds. In addition, project management has attracted addition funding for example by receiving twice an intern through the prestigious Carlo-Schmidt programme¹¹ which reduced budget allocations for interns.

Since the responsibility for undertaking some activities of the third component passed from the ILO to the TAF manager, the original contract was amended and the overall budget reduced by USD 120'000 which reflected the allocation for hiring research consultants. Conversely, the overall project budget was increased by USD 30'000 for providing small-scale technical assistance owing to the activation of project component 5.

The agreement between AATIF and ILO included an activity-based budget. However, since this does not correspond to the ILO budget lines, project management has had to work with two different budgets. Consequently, every budget revision has been time consuming.

In general, the project is well organized and has involved the appropriate organizations and people. External partners consider that ILO reports and inputs are timely delivered and the information provided is relevant and accurate. Meetings between implementation partners are productive and efficient and agendas are timely communicated beforehand to allow necessary preparation.

For the development of the assessment methodology and drafting the training materials, project management relied on existing materials and knowledge mainly from ILO and incorporated own experience and that of partner institutions and collaboration partners gained during project implementation, thus managing time and costs. Furthermore, when supporting partner institutions the ILO has built on existing S&E action plans or reporting formats and has worked with other organizations providing funding to the same institution in order to avoid duplicating efforts and overloading partner institutions.

¹¹ The Carlo Schmid Programme offers students and postgraduates the opportunity to do an internship in international organizations by providing a scholarship. The programme is operated by the German Academic Exchange Service and the German National Academic Foundation.

Conversely, the lack of clarity around the impact evaluation component demanded time and resources on behalf of all collaboration partners that could have been invested in other activities. There is also room for improvement regarding the coordination of the agenda for due diligence missions. Especially UNEP needs longer advance notice (4 weeks) to plan and arrange travel.

Therefore, it has not always been possible to have an environmental specialist accompany due diligence and monitoring visits to the partner institutions. In order to effectively make use of UNEP's resources for testing and improving the assessment methodology, ILO should work closer with the AATIF investment manager to ensure that the agenda is communicated in good time. In addition, UNEP could be proactive in proposing an alternative whenever it is unable to participate (e.g. engaging local staff or hiring qualified consultant).

Finally, the project could take further advantage of ILO's and UNEP's resources and the knowledge that has been generated, to disseminate results, publicize the AATIF and attract new potential partner institutions or funders. For example, ILO and UNEP could facilitate AATIF's participation in regional and topical conferences and meetings, such as the African Development Bank's Annual Meetings, African Ministerial Conference on the Environment (AMCEN), or the annual Sustainable Finance Conference.

Key findings

- The project is well organized and has made an efficient use of resources, allowing flexibility in budget allocations and drawing on existing tools to deliver the main outputs.
- In general, funds and activities have been delivered in a timely manner and it is expected that most project outputs can be achieved with the available resources and within the planned time frame.

Lessons learned

- Project budget should follow ILO standard budget lines; otherwise a great deal of time is invested in translating financial monitoring and reporting from activity to standard budget lines and back.
- Other organizations providing funding to partner institutions often have similar S&E requirements as the AATIF. Thus, by coordinating and building on what has already been developed, funders can save resources and avoid overloading partner institutions by individual funder request.

Recommendations

- Project partners should plan visits to partner institutions with enough anticipation to facilitate UNEP's participation. Should this not be possible, UNEP could be proactive in finding an alternative (e.g. later visits, involving local staff, hiring a qualified consultant) in order to support the assessment and monitoring of partner institutions.
- There is room for promoting AATIF's approach and resources by using ILO and UNEP resources; for example, by facilitating AATIF's participation in regional and topical conferences and meetings (e.g. AfDB's Annual Meetings, African Ministerial Conference on the Environment (AMCEN), or Sustainable Finance Conference).

3.5 Effectiveness of management arrangements

The Social Finance Programme of the Enterprise Department is both the administrative and backstopping unit in charge of coordinating the overall project. ILO acts as AATIF's compliance advisor through the SFP, supporting the Fund in the implementation of its social and developmental mission. The project staff consists of two people: the project manager, who is the main contact with external and internal partners and a junior technical officer that supports implementation. Both project management and implementation partners have identified that there is key person risk, which could affect implementation. Project management has addressed this by constantly informing the SFP team on project status, documenting the project in the shared drive and involving ILO staff from other units and offices in project implementation.

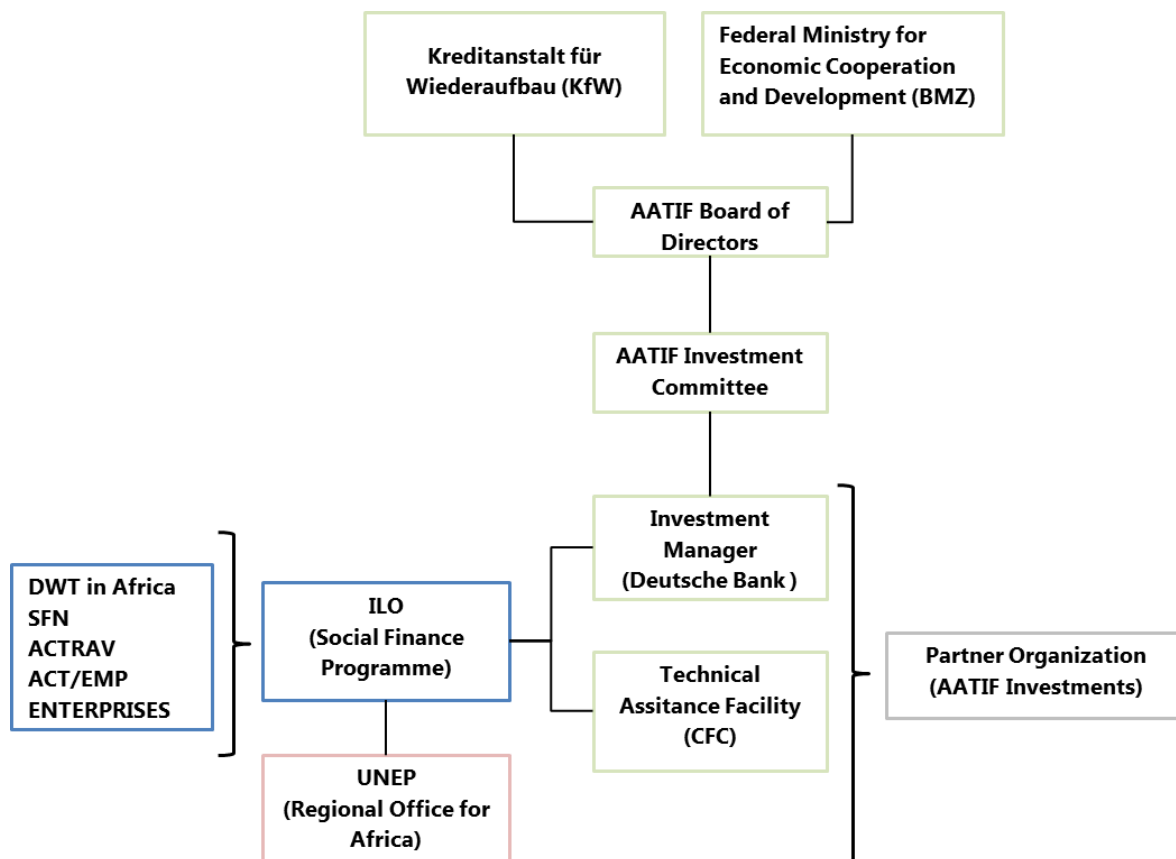


Figure 2. AATIF structure

The main implementation partners are the Fund's Investment Manager and the TAF Manager. The SFP is also in charge of coordinating with UNEP and with other ILO units when specific technical support is needed. Occasionally, information request have also come directly from the Kreditanstalt für Wiederaufbau (KfW) and the German Federal Ministry for Economic Cooperation and Development (BMZ).

The Fund's novelty and its structure have at times presented a challenge in relation to the management arrangements. At the beginning, for example, it was difficult for project management to know to whom to address communications. What's more, the confusion regarding the impact evaluation component resulted in the perception that not all collaboration partners shared the same goals and understanding of the roles and responsibilities of each partner. Also, the roles of the different KfW entities have not been fully clear and needed clarification. The contract amendment helped improve this situation; still, it took its toll on implementation progress of some project components and strained collaboration partners.

Communication and working relations between the Compliance Advisor, the TAF and the Investment Manager are very good and pretty clear now. Conversely, all three agreed that communication between ILO and the Board of Directors has been less effective, probably due to the lack of direct communication channels and limited time allocations during Board meetings. Some suggestions for improvement are to invite the Chairman of the Board to visit

ILO to discuss what's being done and explore new ways of collaborating, to organize joint appearances in regional and topical conferences and to find new spaces to discuss S&E issues since there is often little time to do so during the Board meetings.

With regards to UNEP, communication has been less regular and there has been little feedback on e-mails and requests sent. In order to improve this, project management started sending monthly e-mails to update UNEP on the main things that are happening in the project and following up on urgent requests by phone. Since the contribution agreement with UNEP is directly with ILO, UNEP seldom has contact with the institutions behind AATIF. UNEP's involvement in the project could be increased by inviting them to teleconferences and other meetings, when possible. This in turn could foster their level of involvement in project activities.

Internally, the SFP has managed to make use of ILO resources, get support from other units and specialists in the region as evidenced by the revision of the S&E Guidelines, the drafting of a Social Guidance Agriculture, and the use of existing ILO tools for developing the assessment methodology (e.g. information and training documents on incorporating International Labour Standards in investment banking from the Multinational Enterprises and Enterprises Engagement Unit) and involving an enterprise specialist based in Pretoria in a due diligence visit in South Africa. Having the coordination of the project in the hands of a unit like the SFP has proven useful also because of its focal point function for access to finance issues for the whole ILO through which SFP has working relationships with other ILO units and field offices. Furthermore, this arrangement contributes to integrating knowledge in SFP activities and keeping the Social Finance Network (SFN) actively involved.

While internal ILO partners were aware of certain aspects of the project and considered it relevant and innovative, it was also clear that not all of them had a full picture of what the project entails. It is advisable to make more information about the project available as this could help them better frame their contributions and find synergies with other projects.

During the project's last year, the SFP should continue involving SFN members and other ILO specialists at headquarter as well as in the region especially in activities with direct contact to partner institutions. The benefits of this approach are threefold: first, it is an opportunity for testing and getting feedback on the assessment methodology and training materials; second, it can facilitate the monitoring tasks, as local staff could have more frequent contact with partner institutions; third, it could foster linkages with other projects and create synergies.

Furthermore, when discussing the second phase, all partners should put their "must-haves" on the table, in order to clarify from the beginning what each partner expects from the collaboration and to what degree these aspects can be modified during implementation.

Key findings

- The project has taken advantage of existing ILO and UNEP resources, including knowledge of technical specialists, training materials and guidance documents, to increase the project's effectiveness.
- The project's management arrangements have been for the most part adequate for achieving the objectives, as the SFP has managed to build a good working relationship with the main implementation partners and leverage internal resources.
- There was need for clarifying roles and responsibilities among collaboration partners as well as less effective communication between ILO and the Board of Directors both of which have affected project implementation.

Lessons learned

- Having the coordination of the project in the hands of the SFP instead of an externally hired Chief Technical Advisor has helped making strategic use of ILO resources and bringing in other units and field offices also by leveraging the Social Finance Network.

Recommendations

- For a potential second phase, the roles and responsibilities of each partner should be clear, as well as the relevance that each of the project components has to them.
- Communication between the Board and ILO should become more effective, so that the former is more aware of what the latter is doing. As a start, the Chairman of the Board could visit ILO to better understand what's being done and learning about other ILO projects/initiatives could further contribute to AATIF's activities. In addition, joint appearances at events and conferences could be a driver for more direct communication. Finally, other spaces for discussing S&E issues could be opened, as during the Board meetings, there is often little time to do so.
- Project management should make additional efforts to increase UNEP's involvement in the project. For example, including UNEP in teleconferences with implementing partners could increase UNEP's interest and participation.
- In order to ensure that internal partners are aware of the project's objective and how the activities they are doing fit into the intervention strategy, project management could prepare a brief information sheet on the project (also available on the website) and send it when requesting support from other units. This could also spark interest

among other staff members.

- Project management should continue engaging ILO staff in the field so as to increase the project's outreach.

3.6 Sustainability of the project

The sustainability of the project is mainly ensured by two components: firstly, the revision of the S&E Safeguard Guidelines and secondly, the development of training materials based on the assessment methodology, including the training of at least one individual on behalf of the AATIF.

The S&E Safeguard Guidelines are the lenses through which AATIF assesses and monitors S&E aspects of its investments. By ensuring compliance with international law, the inputs provided by ILO and UNEP have contributed to improving the framework within which investments will continue to be appraised. Furthermore, the lessons learned from the operationalization of the Guidelines during the due diligence and monitoring should be reflected in the training materials and effectively provide AATIF with the capacity to undertake the assessments on their own.

External partners are convinced of the strategy's suitability for achieving sustainable results and asserted that the project has strengthened AATIF's capacity by undertaking a role that other partners could not have done, such as building a methodology based on actual S&E assessments and developing a related training. The joint due diligence and monitoring missions have proven essential for linking economic, social and environmental aspects.

It should be noted that the development of the training materials, one of the main activities to take place during the last year, is crucial for guaranteeing the sustainability of the project's intended results. In this respect, the third component plays a critical role as impact evaluations and S&E studies allow getting feedback on the effectiveness of the intervention strategy and contribute to improving the methodology and training materials. This work is still outstanding.

Moreover, in order to safeguard the quality of the S&E assessments, the training of an individual on behalf of the AATIF should also include a process of validation, to ensure that the tasks are effectively delivered. This could entail a mentorship scheme to smooth the transition period in which another actor takes over ILO and UNEP's role.

The original plan was to train the Investment Manager for conducting the S&E assessments. While financial institutions should incorporate these practices internally at some level, the AATIF Board of Directors has expressed its preference in having an external independent

compliance advisor in charge of these functions. This calls for a rethinking of the sustainability approach, especially because the new actor needs to be familiarized with the AATIF, assessment methodology and monitoring process before taking over the role of compliance advisor.

Under a potential second phase, the ILO could complement what has already been developed, work more with national and local partners to leverage the project's results and provide the future compliance advisor with an adequate framework to assess and monitor AATIF investments. If indeed the function is to be outsourced, it would be desirable to have an African organization perform this role not only because this would facilitate supporting and monitoring partner institutions but also because it would build local capacity.

Key findings

- The project design takes into account sustainability considerations by including two elements that are the basis for assessing potential investments, the revised S&E Safeguard Guidelines and the training materials.
- The project has strengthened AATIF's capacity by ensuring that the S&E Safeguard Guidelines comply with international law and by supporting their operationalization. The second element, which entailed transferring knowledge to the investment manager, has to be redesigned in light of AATIF's preference in having an external independent partner to guarantee the validity of S&E assessments and monitoring.

Recommendations

- Since the development of S&E studies at the investment level is crucial to improving the assessment methodology and training materials, efforts are required to make progress on this activity during the project's last year and in a potential second phase.
- It would be advisable to devote a second phase to extend the sustainability approach by focusing on the transition between compliance advisors, so that enough time is invested on training and transferring the assessment, supporting and monitoring functions. If this task cannot be taken on by the investment manager, preferably an African organization should fill this gap.

The project remains relevant in the African context and has been successful in building the capacity of financial institutions for promoting socially responsible investments in the African agricultural sector. Despite some initial delays, various outputs have been delivered and most can be completed by the end of the project. However, it is unlikely that the impact evaluation

component will be finalized. It is necessary to have a 2nd phase of the project, in order to leverage positive results, deliver outstanding outputs and strengthen the sustainability approach.

4. Conclusions

The project remains highly relevant in the African agricultural context, as it seeks to boost African agriculture through responsible investments, i.e. investments that move the decent work agenda forward, respect local communities and mitigate environmental risks. Project management has been successful in working with internal and external partners and facilitating other collaborations. In general, resources have been efficiently used for developing an assessment methodology that can help financial institutions, such as the AATIF, to identify S&E risks and support partner institutions in the implementation of measures for managing these risks.

Key milestones reached include: completed the review of the AATIF S&E Safeguard Guidelines, developed and tested the methodology in 10 partner institutions (17 entities), drafted a first version of the training materials and provided small-scale technical assistance to partner institutions.

Conversely, some challenges arose during the implementation of project activities, such as the need to redefine responsibilities and develop an M&E framework covering impact evaluations, ineffective communication between the ILO and the AATIF Board of Directors. These have caused delays in establishing the impact of the intervention strategy, a crucial component of the project, given AATIF's role as an impact investment fund.

In light of these circumstances, a second phase would be highly advisable to leverage the project's achievements, strengthen its sustainability approach and complete the activities related to impact evaluation.

5. Recommendations

1. In order to adequately support financial institutions in improving social compliance of investments, the methodology and training materials should point out to appropriate avoidance and mitigation strategies to support partner institutions in drafting and implementing actions plans and monitor their progress.
2. The project should strengthen its work on building capacity at the investment level through small technical support to help partner institutions manage S&E risks. In

order to do this, in a potential second phase, the project could also aim to increase local capacity by supporting local actors to undertake implementation and monitoring activities.

3. It should be ensured that all project partners fully understand what the partnership is about, in order to avoid discussions during the implementation phase that affect the project's progress.
4. It is necessary to develop a more appropriate template for the Social Assessment reports that simplifies the process of compiling the information on S&E risks of each partner institution. This will facilitate the task of completing the missing reports before the end of the project and timely delivering the reports to future partner institutions.
5. The realization of impact studies is key for an impact investment fund like the AATIF, because it is a way to establish the effectiveness of the approach as well as of suggestions for improvement. Since no impact studies will be completed before the end of the current project, this should be a priority for a possible second phase.
6. Offering partner institutions a space for sharing their experiences and best practice could be useful in furthering the adoption of the S&E Guidelines and promoting AATIF in the African context.
7. It is advisable to continue and strengthen ILO's role as a broker between partner institutions and actors, who can support the implementation of measures to mitigate S&E risks, such as environmental protection agencies, sectoral trade unions, National Steering Committees on Child Labour, etc. Also linking with international initiatives can help add value to the partner institutions and their reputation.
8. Project partners should plan visits to partner institutions with enough anticipation to ensure UNEP's participation and should this not be possible, UNEP should be proactive in finding a solution (e.g. later visits, involving local staff, hiring a consultant) in order to support the assessment and monitoring of partner institutions.
9. There is room for promoting AATIF's approach and resources by using ILO and UNEP resources; for example, by facilitating AATIF's participation in regional and topical conferences and meetings (e.g. AfDB's Annual Meetings, African Ministerial Conference on the Environment (AMCEN), Sustainable Finance Conference).
10. For a potential second phase, the roles and responsibilities of each partner should be clear, as well as the relevance that each of the project components has to them.
11. Communication between the Board and ILO should become more effective, so that the former is more aware of what the latter is doing. As a start, the Chairman of the Board could visit ILO to better understand what's being done and learning about

other ILO projects/initiatives could further contribute to AATIF's activities. In addition, joint appearances at events and conferences could be a driver for more direct communication. Finally, other spaces for discussing S&E issues could be opened, as during the Board meetings, there is often little time to do so.

12. Project management should make additional efforts to increase UNEP's involvement in the project. For example, including them in teleconferences with implementing partners could increase UNEP's interest and participation.
13. In order to ensure that internal ILO partners are aware of the project's objective and how the activities they are doing fit into the intervention strategy, project management could prepare a brief information sheet on the project (also available on the website) and send it when requesting support from other units. This could also spark interest among other staff members.
14. Project management should continue engaging ILO staff in the field so as to increase the project's outreach.
15. Since the development of S&E studies at the investment level is crucial to improve the assessment methodology and training materials, efforts are required to make progress on this activities during the project's last year and in a potential second phase.
16. It would be advisable to devote a second phase to extend the sustainability approach by focusing on the transition between compliance advisors, so that enough time is invested on training and transferring the assessment, supporting and monitoring functions. If this task cannot be taken on by the investment manager, preferably an African organization should fill this gap.

Annex I. Terms of reference

INTERNATIONAL LABOUR ORGANIZATION

Terms of Reference for mid-term self-evaluation

Building capacity for social compliance of investments in agriculture in Africa project

Project title	Building capacity for social compliance of investments in agriculture in Africa
TC project code	GLO/12/08/AAT
Period	2012-2015
Budget US \$	\$ 977.723
Administrative unit	Enterprises/Social Finance Programme
Technical unit	Enterprises/Social Finance Programme
Type of evaluation	Self-evaluation
Timing of evaluation	Mid-term

1. Introduction and rationale for evaluation

In June 2012 the ILO and the Africa Agriculture and Trade Investment Fund ("AATIF") entered into a partnership agreement, aiming at building knowledge for social compliance of investments in agriculture in Africa. Acting as the Fund's Compliance Advisor, the ILO together with the Regional Office for Africa of the United Nations Environment Program (UNEP), have contributed to improving the Fund's Social and Environmental Safeguard Guidelines and started developing and testing a methodology for social and environmental assessments on partner institutions that have applied for AATIF funding. It is expected that the lessons learned from the collaboration shall enable other financial service providers to improve assessing the social and environmental impacts of their investments.

Following ILO's evaluation policy, evaluations are to be used as a management and organizational tool and to improve decision-making, generate knowledge in the organization and provide verifiable evidence of effectiveness¹². In this particular case, given that the project is on-going, and due to end in June 2015, the purpose of this self-evaluation is to review its progress and challenges so far, in order to improve or adjust the strategy for the remaining period. Furthermore, as both parties have shown interest to extend the collaboration, the results will inform the design of the project's second phase and will provide valuable input for the negotiation process with the AATIF.

Consequently the evaluation seeks to:

- Review the process of implementation against the initial work plan.
- Identify challenges to successful implementation and recommendations on how to address them.
- Identify lessons learned during the last two years and good practices that can inform the design of the project's second phase and potential collaborations with similar partners.

2. Background and context

Rural areas hold a considerable potential for economic growth, productive jobs and livelihoods. However, rural areas are characterised by severe decent work challenges: high rates of un- and underemployment, high levels of temporary or casual employment, limited social protection, prevalence of child labour especially in agriculture, low levels of unionisation, and general poor working conditions. Rural areas are also largely underserved with financial services, a fact which restrains rural communities to unleashing their potential

¹² ILO policy guidelines for results-based evaluation: Principles, rationale, planning and managing for evaluations / International Labour Office, Evaluation Unit (EVAL) – Second edition – Geneva: ILO, 2013 http://www.ilo.org/wcmsp5/groups/public/---ed_mas/---eval/documents/publication/wcms_168289.pdf

for economic development. If they are served, social concerns are rarely part of the equation.

Established in 2011, the Africa Agriculture and Trade Investment Fund (AATIF) is an innovative public-private partnership dedicated to uplift Africa's agricultural potential for the benefit of the poor. The Fund invests in companies along the agricultural value chain, targeting small, medium and large scale agricultural farms as well as agricultural businesses. Furthermore, AATIF activities are embedded in a social and environmental management framework and a strong governance structure both of which safeguard a positive development impact.

As of May 2014, AATIF's portfolio is composed of eight investments including commercial farms, financial institutions and agro-input suppliers located in nine different countries (Botswana, Burundi, Ghana, Kenya, Mozambique, Sierra Leone, South Africa, Zambia and Zimbabwe)

Since 2012 the ILO has collaborated with AATIF with the **immediate objective** to build knowledge for social compliance of investments in agriculture in Africa. In order to achieve this objective, the project proposed to deliver the following outputs:

Output	Percent completed (as of May 2014)	Summary
1. AATIF Social and Environmental Safeguard Guidelines comply with international law	100%	ILO and UNEP jointly reviewed the AATIF S&E Safeguard Guidelines. Based on the review report, the guidelines were adjusted and approved by the AATIF Board in March 2014.
2. Social and Environmental Assessment Method developed and tested on partner organisations	10 out of max. 15 investments (67%)	Ten projects have been assessed, eight of which were approved for AATIF funding. Three of the approved projects required assessing multiple entities, e.g. in addition to an input supplier, three smallholder schemes associated with the supplier were assessed too. Hence, the number of assessments is higher than the number of investments.
3. Social, environmental and developmental impact of three partner organisations activities established	0 out of 3 investments (0%)	In March 2014, the AATIF Board clarified the responsibilities of the AATIF Technical Assistance Facility (TAF) and the AATIF Compliance Advisor (CA) function. As a result, the main responsibility for establishing development impact was moved to the TAF while the CA is responsible for technical backstopping of impact evaluations. This change of responsibilities will be confirmed by a contract amendment before the last tranche is due to be paid to ILO.

4. Training curriculum, based on the experience of testing the assessment methodology, developed.	0%	Activity to be conducted in the last project year.
5. Specialised technical assistance	Upon request	While dormant at project start, component 5 was activated by AATIF Board decision in March 2014. This change will be confirmed by a contract amendment before the last tranche is due to be paid to ILO.

Strategic fit

Rural development has been on the ILO agenda since its establishment in 1919, initially with a focus on labour standards, working conditions, workers and employers' representation and social dialogue and later on employment and social protection dimensions. The 2008 International Labour Conference (ILC) set a clear mandate for greater ILO involvement in rural development for poverty reduction. As a follow-up to the 2008 ILC conclusions, the March 2011 Governing Body adopted a strategy paper on promoting decent work for rural development. Informed by these developments, decent work in the rural economy has been identified as one of the areas of critical importance (ACI) for priority action in 2014–15.

In relation to the Programme and Budget 2014-2015, the project addresses in particular outcomes 1, 4-6, 8, 10, 13-17 since all these are covered by the AATIF Social and Environmental Safeguard Guidelines and thus, by the assessment methodology.

3. Purpose, scope and clients of evaluation

In accordance to ILO evaluation policy, the project's Approval Minute considered the realization of an internal evaluation at the end of the project; however, given the interest of both parties to extend the collaboration, an agreement has been reached with the Evaluation Unit (EVAL) to conduct a mid-term self-evaluation, as this will not only help identify improvement opportunities for the remaining project duration but also inform the design of the project's second phase and provide valuable inputs for the negotiation process with the AATIF.

The evaluation's **objectives** are:

- To determine the progress of the project implementation in relation to the approved work plan.
- To identify limitations in project design and implementation and offer recommendations for improvements that contribute to the achievement of the objective.

- To identify good practices and lessons learned during the first two years of the project that can inform the design of the project's second phase and potential collaborations with similar partners.

The self-evaluation will cover all the project's components and activities since its start in July 2012 until May 2014. Since it is a mid-term evaluation, the focus will be on the outputs and outcomes rather than impact.

The evaluation's results are intended for the project management that lies with the SFP, as well as the main project partners, the Fund's investment manager (Deutsche Bank) and the AATIF Board of Directors.

4. Evaluation criteria and key evaluation questions

The project will be assessed taking into account the following criteria and evaluation questions:

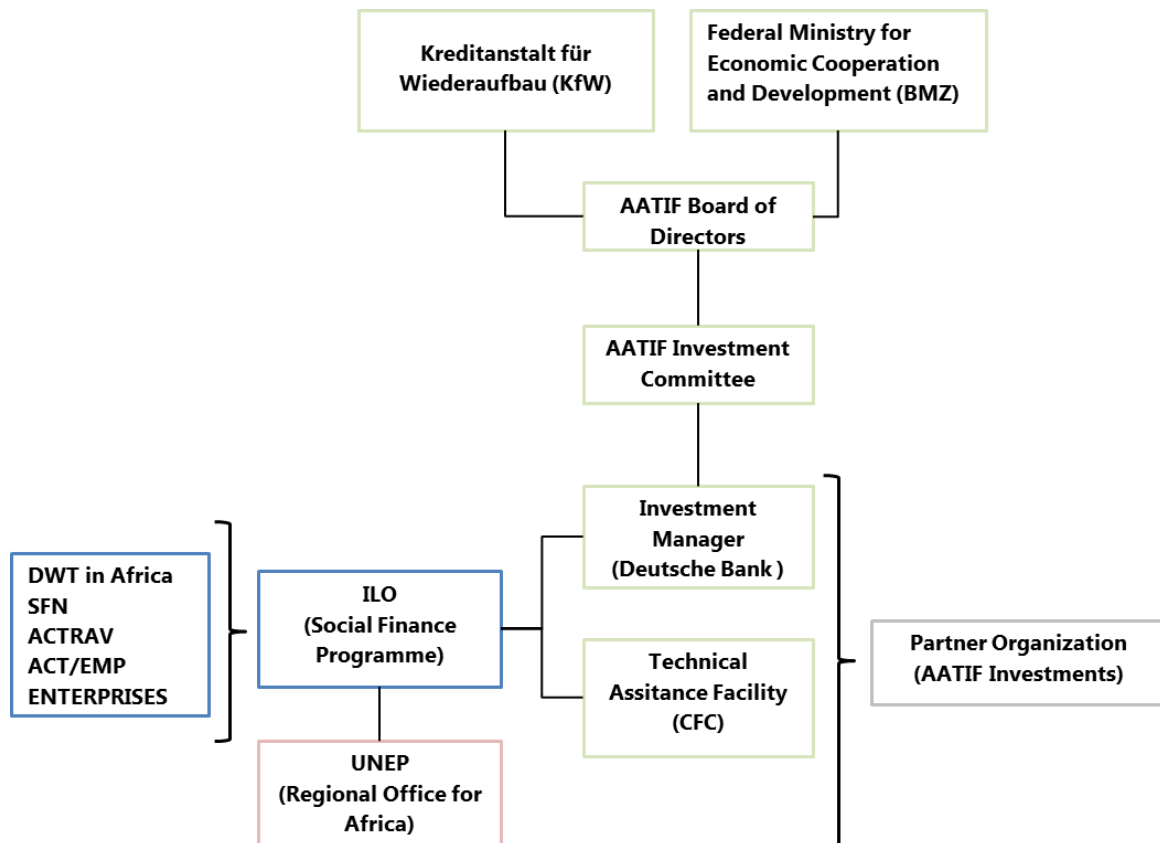
Evaluation criteria	Questions
Relevance of the project	<ul style="list-style-type: none"> • Does the immediate objective correspond to the needs of stakeholders in the financial sector, who are interested in investing in African agriculture? • How well does the project complement other initiatives in the industry and region?
Validity of project design	<ul style="list-style-type: none"> • How were the capacity gaps to be addressed by the project identified? Does the immediate objective or activities need to be adapted to new developments in the sector? • To what extent can the planned activities and outputs be expected to address the capacity gaps of the financial sector? • Are the indicators described in the project concept note appropriate and useful to assess the progress?
Project progress and effectiveness	<ul style="list-style-type: none"> • To what extent is the project on track for achieving its immediate objective? • Which project components seem to have the greatest achievements and which the least achievements? Why? How can positive factors be leveraged? How can limitations be addressed? • How have stakeholders (including ILO constituents) been involved in the implementation?
Efficiency of resource use	<ul style="list-style-type: none"> • Have resources including funds, human resources, time, expertise, been used efficiently?

	<ul style="list-style-type: none"> • Have the funds and activities been delivered in a timely manner?
Effectiveness of management arrangements	<ul style="list-style-type: none"> • Are management, monitoring and governance arrangements for the project adequate? • Has the project made strategic use of other ILO projects, products and initiatives to increase its effectiveness and impact?
Sustainability of the project	<ul style="list-style-type: none"> • How are sustainability considerations taken into account in the design and implementation of the project's activities? • To what extent has the AATIF strengthened its capacity to assess social and environmental risks in investments?

5. Methodology

The evaluation will be undertaken by reviewing existing documentation including quantitative and descriptive information about the project, its outputs and outcomes. This will include primary and secondary data, such as the Project Concept Note, original budget and expenses report, Technical Cooperation Progress Reports (TCPR), AATIF Annual reports, quarterly reports, quick assessment reports, social assessment reports, investment proposals, excerpts from the investment contracts and from the AATIF Board Meeting minutes, minutes from other official meetings, documents from the follow-up to investments, e-mail correspondence between project staff and partner organizations, external communication material, among others.

In addition, a short survey will be conducted among the project partners, highlighted in the figure below, in order to complement and validate the findings of the desk review, as well as to identify opportunities for improving the way the partnership is working.



Although the chosen methodology has some shortcomings, such as difficulties in analysing data and a lower level of reliability in comparison to other methods, it is still considered appropriate as it allows to obtain relevant results in a relatively short time.

6. Main outputs

The evaluation will have one deliverable, the mid-term evaluation report with the following sections:

1. Cover page with key project data
2. Executive summary
3. Purpose, scope and clients
4. Evaluation questions
5. Methodology
6. Presentation of findings
7. Conclusions
8. Recommendations
9. Annexes

The report should be approximately 10-20 pages in length, plus annexes.

7. Management arrangements and time frame.

The mid-term evaluation will be carried out by the project's junior technical officer in collaboration with the project manager.

The self-evaluation will be conducted over a 2-month period from end of June to end of August.

	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Week 9	Week 10
Task	23/06-28/06	30/06-04/07	07/07-11/07	14/07-18/07	21/07-25/07	28/07-01/08	04/08-08/08	11/08-15/08	18/08-22/08	25/08-29/08
<i>Review and approve TOR</i>										
<i>Review and select documents</i>										
<i>Develop and review questionnaire</i>										
<i>Conduct desk review</i>										
<i>Conduct survey</i>										
<i>Prepare draft report</i>										
<i>Review draft report</i>										
<i>Prepare final report</i>										

Annex II. List of documents reviewed

1. Project Concept Note
2. Agreement between ILO and AATIF (Including attachment to Annex I - Budget), signed June 2012
3. Contract amendment 1, signed August 2014
4. ILO UNEP Contribution Agreement, signed June 2013
5. Technical Cooperation Progress Report 2013 and 2014
6. AATIF Annual reports 2011, 2012, and 2013.
7. Assessment reports on investments (social assessment report, quick assessments)
8. Investment proposals

Other documents reviewed comprised communication among partners.

Annex III. Surveyed partners

External ILO partners

Organization	Name
UNEP Regional Office Africa	Patrick Mwesigye
Deutsche Bank (Investment Manager)	Annekathrin Gruenewald, SchneiderMichael Schneider
KfW	Birgit Holderied-Kress, Constanze Kreiss
Common Fund for Commodities (TAF Manager)	Nicolaus Cromme

Internal ILO partners

Unit	Name	Involvement
MULTI	Emily Sims	Revision of S&E Safeguard Guidelines
SFP	Craig Churchill, Patricia Richter	Project design and management, project design & management & implementation
DWT Pretoria	Nico Westphal	Due diligence of partner institution
Forced Labour	Houtan Homayounpour	Project design, revisions of S&E Guidelines, Social Guidance Agriculture
IPEC	Sophie de Coninck	Revision of S&E Safeguard Guidelines and technical assistance
ACT/EMP	Roy Chacko	Project design
ACTRAV	Mohammed Mwamadzingo	Revision of S&E Safeguard Guidelines, Social Guidance Agriculture

Annex IV. Survey to external ILO partners

Self-Evaluation AATIF – ILO collaboration

External partner survey

This survey is part of the self-evaluation of the partnership between the Africa Agriculture and Trade Investment Fund and the International Labour Organization aiming at building knowledge for social compliance of investments in agriculture in Africa. We would like to request you, as active collaboration partner, to share your answers with us. They will be used to assess the validity of the partnership design and the implementation process of the planned activities and identify how to address challenges during the last year and inform the design of a potential second phase.

The survey will cover the following topics:

- Relevance of the partnership for AATIF
- Validity of the partnership's design
- Progress and effectiveness in implementing the partnership's strategy
- Efficiency of resource use
- Effectiveness of management arrangements between AATIF and ILO
- Sustainability of the partnership

Thank you for your cooperation.

A. Relevance of the partnership for AATIF

To what extent do you agree or disagree with the following statements	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
1. The partnership is providing AATIF with the capacity to assess the social risks and impact of potential investments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. The partnership supports AATIF in its strive to unite economic, social and environmental aspects when considering investments.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. The partnership meets the needs and expectations of your organization.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Overall, your organization is satisfied with the partnership between AATIF and ILO.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Do you think that the partnership has contributed to achieving AATIF's goals ?	Yes <input type="checkbox"/> No <input type="checkbox"/>				

5.1. Please explain and give examples:

B. Validity of the partnership's design

To what extent do you agree or disagree with the following statements	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
6. The purpose of the partnership is well defined .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. The selected indicators ¹³ are appropriate and useful for measuring progress.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. The partnership with the ILO allows AATIF to...					
8.1. Access resources (e.g. expertise, people) that would not be available otherwise.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.2. Get different perspectives and information on social and environmental issues .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. The planned activities will provide AATIF with the capacity to properly assess the social impact of investments on its own.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. How could the objective or the planned activities be adapted to better respond to the financial sector's needs , including those of AATIF?					

¹³ Progress is measured based on the following outcomes:

1. AATIF S&E Guidelines comply with international law.
2. S&E assessment method developed and tested on 15 partner organizations.
3. Social, environmental and developmental impact of partner organisations established (measured as backstopping of two baseline surveys and one S&E study).
4. Training curriculum based on the experience of testing the assessment methodology developed.

C. Progress and effectiveness in implementing the partnership's strategy

To what extent do you agree or disagree with the following statements	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
11. The partnership has made good progress toward achieving the objective.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. The partnership strategy and work plan are clear and realistic.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. The advice provided by ILO is of high quality.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. The advice provided by ILO is timely.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. There are tangible outcomes from the partnership to date.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. What have been the main areas of progress and/or lack of progress in the partnership's activities?					
17. Can you identify any obstacles that could prevent the partnership from achieving its objective ?					
<div> <input type="checkbox"/> Lack of time or other resources <input type="checkbox"/> Staff turnover </div> <div> <input type="checkbox"/> Insufficient funding <input type="checkbox"/> Relationships among partners </div> <div> <input type="checkbox"/> Workload Other, which? </div>					
18. What suggestions do you have on ways to improve the partnership's progress and effectiveness ?					

D. Efficiency of resource use

To what extent do you agree or disagree with the following statements	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
19. The appropriate organizations and people are involved in the partnership.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
20. The partnership is well organized.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
21. Agendas for meetings are timely	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

communicated.					
22. Meetings are productive and efficient.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
23. Visits to (potential) partner institutions are planned with enough anticipation and well organized.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
24. In general, ILO reports, assessments and other documents are delivered in a timely manner.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25. In general, the information in ILO reports, assessments and other documents is...					
25.1. Relevant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
25.2. Accurate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
26. The goals of the partnership can be achieved with the available resources and within the planned time frame.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
27. Do you have any suggestions on ways to use resources (e.g. funds, people, expertise, time) more efficiently?					

E. Effectiveness of management arrangements between AATIF and ILO

To what extent do you agree or disagree with the following statements	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
28. All partners agree on and understand the purpose and goals of the partnership.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
28.1. Please explain your answer:					
29. Roles and responsibilities of each partner are clearly defined.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
29.1. Please explain your answer:					
30. There is good and clear communication between partners.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
30.1. Please explain your answer:					
31. The goals and achievements of the	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

To what extent do you agree or disagree with the following statements	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
partnership are regularly reviewed .					
32. If changes are made, every partner is consulted about them .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
33. The partnership is able to adapt to changes in staff .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
34. Partners can easily access expertise from a range of technical specialists from ILO .	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
35. Do you have any suggestions on ways to improve the management arrangements between AATIF and ILO to better meet the needs of AATIF?					

F. Sustainability of the partnership

	Strongly disagree	Disagree	Agree	Strongly agree	Not applicable
36. The partnership's activities have been designed and implemented so as to ensure that results will be sustainable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
37. To what extent do you think the partnership has strengthened AATIF's capacity to undertake social and environmental risk assessments of potential partner institutions?					
38. Can you identify any issues that could affect the sustainability of the partnership's intended results?					
39. Are there any other questions or issues that you would like to raise regarding the AATIF-ILO collaboration?					

Annex V. Survey to internal ILO partners

Self-Evaluation AATIF – ILO collaboration

Internal partner survey

This survey is part of the self-evaluation of the partnership between the Africa Agriculture and Trade Investment Fund and the International Labour Organization aiming at building knowledge for social compliance of investments in agriculture in Africa. We would like to request you, as active collaboration partner, to share your answers with us. They will be used to assess the validity of the project design and the implementation process of the planned activities and identify how to address challenges during the last year and inform the design of a potential second phase.

The survey will cover the following topics:

- Relevance of the project
- Validity of the project design
- Project progress and effectiveness
- Efficiency of resource use
- Effectiveness of management arrangements
- Sustainability of the project

Thank you for your cooperation.

1. **How have you been involved** in the project's implementation?

2. Do you think that you are **well informed** about the project's progress?

Yes ☐ No ☐

If no, what **additional information** would you like to have?

A. Relevance

3. Do you think the **project's objective** to build capacity for social compliance of investments in agriculture is **relevant to ILO's mandate**? Why or why not?

4. Do you think the project **complements other ILO led initiatives in the financial sector, the region and/or you area of work**? Why or why not?

B. Validity

5. Do you think that the project's activities and outputs can **address the capacity gaps of the financial sector with regards to the assessment of social risks**? Why or why not?
6. Do you have any suggestions on how the **activities that you have been involved in** could be **adapted to better respond to the needs of the financial sector**?

C. Progress and effectiveness

7. Do you have any suggestions on ways to have a **greater involvement of ILO constituents** in the project?
8. What suggestions do you have on **ways to improve the project's effectiveness** in its last year and in a potential 2nd phase?

D. Efficiency of resource use

9. Do you think that all **relevant ILO units have been involved** in the project?
Yes ☐ No ☐ Don't know/no opinion ☐

If not, **who else** should be involved?

E. Effectiveness of management arrangements

10. Could **ILO staff/projects be differently involved** so as to increase the project's effectiveness?
Yes ☐ No ☐ Don't know/no opinion ☐

If yes, how?

F. Sustainability of the project

11. Do you think that the project's activities have **been designed and implemented** so as to ensure that **results will be sustainable**?
Yes ☐ No ☐ Don't know/no opinion ☐

If not, how can this be improved?

12. Are there any **other questions or issues that you would like to raise** regarding the collaboration with the Social Finance Programme in the frame of this project?