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TENDER SPECIFICATION

PURPOSE OF THE ORDER

The Directorate-General for Economic and Financial Affairs (DG ECFIN) (the awarding authority) wishes to establish a specific service contract for the mid-term evaluation of the EIB's external mandate. This contract will be awarded under the terms of the DG Budget framework contract BUDG-11-PO-03 at a cost not exceeding € 150,000.

The work will commence on the day of the signing of the contract by the last signing party and will be completed within not more than 9 months from that date. The specific contract will be managed by unit R4 of DG ECFIN, the unit responsible for evaluation, internal control, business continuity and document management.

SPECIFICATION

Description of the programme to be evaluated

The EIB undertakes operations outside the EU in support of EU external relations policies, including climate change and international cooperation and development, either based on a mandate from the EU with an EU guarantee under above mentioned Decision, referred to as the "External Lending Mandate" (ELM), or at its own risk under dedicated facilities created in the EIB, referred to as "Own Risk Facilities" (ORF). Both taken together have traditionally made up around 10% of the EIB total lending activities outside of the EU. In addition EIB manages the ACP-EU Investment Facility as agreed by Member States and countries in Africa, Caribbean and Pacific region in the Cotonou Agreement establishing the European Development Fund (EDF).

On 16 April 2014, the European Parliament and the Council adopted Decision No 466/2014/EU granting an EU guarantee to the EIB against losses under financing operations supporting investment projects outside the EU over the period 2014-2020 (the "Decision" and the "EU guarantee"). Following adoption by the EIB governing bodies on 4 July 2014, the EIB's 2014-2020 External Lending Mandate (the "ELM") has commenced.

By 31 December 2016, the Decision requires the Commission, in cooperation with the EIB, to submit to the European Parliament and the Council a mid-term report evaluating the application of this Decision in the first years accompanied, where appropriate, by a proposal for its amendment. The mid-term report shall draw upon an **independent external evaluation** and contribution from the EIB. This assignment qualifies as an ad hoc audit and will be called "external evaluation" further in the document.

The 2014-20 ELM retains most of the core elements of the previous ELM under Decision 1080/2011/EU of 25 October 2011, continuing with harmonised high-level objectives for financing across the regions and a strong alignment of EIB external activity with EU external policies and actions.

The Decision establishes ELM with an overall ceiling of EUR 30 billion for all EU guaranteed loans, loans guarantees and debt capital market instruments granted or issued for the benefit of EIB investment projects in favour of eligible countries as listed in Annex III of the Decision. This overall ceiling is broken down into a fixed ceiling of a maximum

amount of EUR 27 billion and an optional additional amount of EUR 3 billion. The activation in whole or in part of the optional amount shall be decided by the European Parliament and the Council in accordance with the ordinary legislative procedure and **pending the results of the mid-term review**.

As laid down in Annex I of the Decision, the geographical breakdown of the fixed ceiling amounting to EUR 27 billion is as follows:

- Pre-accession countries: EUR 8 739 322 000;
- Neighbourhood and Partnership countries: EUR 14 437 225 000 broken down in sub-ceilings:
 - Mediterranean countries: EUR 9 606 200 000;
 - Eastern Europe, Southern Caucasus and Russia: EUR 4 831 025 000;
- Asia and Latin America: EUR 3 407 295 000 broken down in sub-ceilings:
 - Latin America: EUR 2 288 870 000;
 - Asia: EUR 936 356 000;
 - Central Asia: EUR 182 069 000;
- South Africa: EUR 416 158 000.

Within the overall fixed ceiling, the EIB governing bodies may decide, after consulting the Commission, to reallocate an amount of up to 20 % of the sub-regional ceilings within regions and up to 10 % of the regional ceilings between regions. According to Article 2 of the Decision, within the ceilings for individual regions, the EIB shall progressively ensure a balanced country distribution within the regions covered by the EU guarantee.

The Decision also requires (Article 8) to set out in the guarantee agreement a clear and transparent allocation policy allowing the EIB to identify, within its external activity, the operations to be financed under this Decision in order to ensure the most effective use of the EU guarantee. The new guarantee agreement including the allocation policy has been signed between the Commission and the EIB on 25 July 2014, as well as the recovery agreement.

The Decision in its Article 3 of the Decision defines high-level objectives as follows:

1. Local private sector development, in particular support to Small and Medium-sized Enterprises (SMEs);
2. Development of social and economic infrastructure, including transport, energy, environmental infrastructure, information and communication technology,;
3. Climate change mitigation and adaptation.

Moreover, regional integration among countries, including in particular economic integration between Pre-accession countries, Neighbourhood countries and the Union, shall be an underlying objective for EIB financing operations within areas covered by the general objectives.

Furthermore, Article 3(2) of the Decision requires EIB financing external activities to comply with the general guiding principles of Union external action, and to contribute to the achievement of its objectives and policies. This includes general principles guiding Union external action, as referred to in Article 21 Treaty of the European Union (TEU), as well as the implementation of international environmental agreements to which the Union

is a party. In case of EIB financing in developing countries (as defined in the list of official development assistance (ODA) recipients), these include development objectives such as poverty reduction through inclusive growth and sustainable economy, environmental and social development.

EIB Own-Risk Facilities

Although not the primary target of the present evaluation, it is important to be aware that complementary to lending under the EU guarantee, the Bank also provides additional finance at its full own risk, under the own-risk Facilities (ORF), currently authorized by the EIB's governing bodies for up to EUR 12 bn for the 2014-16 period. Currently there are four ORF available for lending in the Mandate regions (on top, there is an ORF for EFTA countries):

1. The Pre-Accession Facility (PAF) – current tranche up to EUR 7bn for operations In Candidate and Pre-Accession countries including all lending priorities
2. The Neighbourhood Financing Facility (NFF) – up to EUR 3bn for projects in the Neighbourhood, promoting activities including all lending priorities

For regions outside the Neighbourhood and Pre-Accession:

1. A Climate Action and Environment Facility (CAEF) – up to EUR 1.5bn for financing climate change mitigation and adaptation projects, protection of biodiversity and environment protection projects; in all regions outside Pre-Accession and Neighbourhood
2. A Strategic Projects Facility (SPF) – up to EUR 0.5bn to provide the framework for financing strategic investment projects identified by EU companies or banks (e.g. EU FDI operations).

For the previous Mandate period, the ORF had a slightly different design, with separate facilities for the Mediterranean (MPF) and Eastern Partners (EPF), and an Energy Sustainability and Security of Supply Facility (ESF) overlapping with the CAEF and SPF.

The Decision encourages EIB to continue to finance operations outside the Union also at its own risk, including in support of Union economic interests, in countries and in favour of investment projects having a sufficient creditworthiness according to the assessment of the EIB and taking into account its own risk absorption capacity, so that the use of the EU guarantee can be focused on countries and investment projects where the EU guarantee provides added value on the basis of EIB own assessment, including in terms of sustainable economic, social and environmental development. In compliance with the Decision, an Allocation Policy has been set out in the guarantee agreement defining the principles for allocating new operations to either the Mandate or to EIB's full own risk.

ACP and OCT countries

The EIB's lending mandate for ACP and OCT countries is under the Cotonou Agreement, the legal framework for the EU's relations with its partner countries in the regions. Financing is provided from EU Member States' budgets through the European

Development Fund (EDF), alongside EIB own resources. Since 2003, EDF funds have been channelled through the Investment Facility (IF), a revolving fund dedicated to the financing of private sector development. Under the Investment Facility, the EIB provides loans, risk capital, interest rate subsidies and technical assistance to ACP and OCT countries. The EIB channelled nearly EUR 3.5 billion through the IF for over 200 projects, of which most of them have been in the private sector, stimulating job creation and entrepreneurship by increasing SMEs' access to finance. In parallel, the Bank supports public sector infrastructure projects, mostly from its own resources, which underpin private sector development and help to create a thriving business environment.

The activity in ACP and OCT countries is provided for information and will not be covered by the present evaluation.

Blending Facilities

The EIB also accesses the regional blending mechanisms set up by the Commission, in combination with lending of own resources, and often in cooperation with other financial institutions. Relevant blending mechanisms for the ELM region include the Western Balkans Investment Framework (WBIF), Neighbourhood Investment Facility (NIF), Investment Facility for Central Asia (IFCA), Latin America Investment Facility (LAIF), Asia Investment Facility (AIF). Blending mechanisms aim at mixing grants with loans of eligible financial institutions and regional banks with the main purpose of leveraging additional public and private resources in support of EU policy objectives, notably under the EU Development, Neighbourhood and Enlargement policies.

The EU Blending facilities have been subject of separate external evaluations and are not per se covered by the present evaluation. However, they are relevant in so far as they represent the only other substantial channel of EU concessional funds to be used outside the EU – sometimes in combination with ELM operations. Therefore the Programme's scope will assess EIB's ability to effectively interact under the ELM requirements with the blending mechanisms as recorded in the separate evaluations.

The contractor will take into account work of the evaluation on blending launched by DG DEVCO.

Post 2015 Development Finance

During the year 2015, a number of high-level and interlinked events are expected to shape the development finance framework for the next 15 years, and are therefore of relevance in the context of the (medium and long-term) future of ELM and EIB.

The International Conference on Financing for Development (Addis Ababa, July 2015) aims at assessing progress made in areas covered by the previous such UN conferences (Monterrey, Doha) and at defining the “Means of Implementation”, i.e. the financial and non-financial means which will be required to implement the future Development Agenda framework – including the importance of effective interaction between the actors delivering international and domestic public and private finance.

The United Nations Summit on the Post-2015 Development Agenda (New York, September 2015) is where an agreement on the future Development Agenda should be reached on the basis of 17 Sustainable Development Goals (SDGs) which will succeed the Millennium Development Goals (MDGs) and cover the period up to 2030.

Furthermore, the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (Paris, December 2015) is aiming to prepare a global response to the climate change challenges beyond 2020.

Scope of the evaluation

The rationale and aims for the evaluation are embedded in Decision 466/2014/EU. In particular, Article 19 on the mid-term review states that:

"By 31 December 2016, the Commission, in cooperation with the EIB, shall submit to the European Parliament and the Council a mid-term report evaluating the application of this Decision in the first years accompanied, where appropriate, by a proposal for its amendment. The mid-term report shall draw upon an independent external evaluation and contribution from the EIB.

The report shall include in particular:

- a) an assessment of the application of the allocation policy;*
- b) an assessment of EIB reporting and where appropriate recommendations on how to improve it;*
- c) an assessment of the REM, including performance indicators and criteria, and their contribution to the achievement of the objectives of this Decision;*
- d) a detailed account of the criteria considered for the recommendation concerning the potential activation in whole or in part of the optional additional amount."*

The framework of the evaluation of the External Lending Mandate ("the Programme") will include:

- a) an evaluation of the EIB's external financing activities under EU guarantee.
- b) an assessment of the wider impact of the EIB's external lending in Programme regions, including in the context of the emerging post 2015 development finance framework.

The evaluation will address, in appropriate ways:

- compliance of EIB financing operations with the Decision, their added value and contribution to the Union external policies, their quality, their development impact drawing on the EIB's REM and the financial benefits transferred to beneficiaries on an aggregated basis.
- climate change and biodiversity financing under the Decision,
- functioning of the Memorandum of Understanding between the European Commission and the European Investment Bank in respect of cooperation and coordination in the regions covered by the External Mandate, which was revised in 2013 enhancing

cooperation and early mutual exchange of information between the Commission, the EEAS and the EIB at operational level.

- cooperation with the Commission and other European and international financial institutions, including co-financing.

The evaluation will cover the first years of the current mandate 2014-2020. The mandate covering the period 2007-2013 with its extension till end of June 2014 will be also taken into consideration due to the short implementation period of the current mandate.

The evaluation will examine project financing volumes (signed as well as disbursed) by country, technical assistance and other financial instruments as of 2014.

The indicative volume of operations signed by region of the mandate in 2014 is as follows:

EUR m	Comprehensive Guarantee	Political Risk Guarantee	Own Risk	2014
Pre-Accession	621	-	1,815	2,436
Mediterranean	1,122	260	230	1,612
Eastern Neighbours, Russia	1,016	160	-	1,176
Asia and Latin America	670	150	550	1,370
South Africa	175	-	-	175
Total in Mandate Regions	3,604	570	2,595	6,769

The 2015 figures will be provided in the course of the evaluation.

As part of the analysis the contractor shall examine 20 EIB financing operations reflecting:

- the three high-level objectives as defined in Article 3 of the Decision (see section 2.1),
- regional integration among countries, in particular economic integration between Pre-Accession countries, Neighbourhood countries and the Union,
- the use of blending with EU funds,
- the use of financial instruments (i.e. products other than loans, such as guarantees, equity, mezzanine finance, bonds and risk-sharing instruments),
- the geographical coverage of the mandate.

The analysis of these operations will support the contractor to reply to the evaluation questions below. The contractor will propose the list of 20 financing operations in the inception report. The final selection of the operations will be decided by the Steering Committee.

More generally, the recommendations should be drawn from the Decision and the new Regional and Technical Operational Guidelines and provided in the form of structured and prioritised conclusions.

The contractor will provide input supporting the preparation of a possible Impact Assessment.

The contractor will provide also recommendations and suggestions in the perspective of the preparation of Commission's legislative proposal, if any.

The final evaluation report should draw clear conclusions, based on the information gathered, for the Commission to prepare a proposal of the mid-term review on the release the optional tranche of EUR 3 bn in whole or in part for the remaining term of the mandate, as well as on the regional distribution of this additional financing.

The Commission will conduct the external evaluation in cooperation with the EIB. The EIB will be member of the Steering Committee notably to ensure that the external evaluation and the EIB contribution are well aligned and effectively integrated in the Commission mid-term report on application of the Decision.

The scope of the evaluation defined above is hereinafter defined as Programme.

Evaluation Tasks

The specific tasks of the contractor are to collect, analyse, judge and present primary and secondary data that addresses the evaluation objectives, to identify and answer evaluation questions, as well as to formulate recommendations in relation to the purpose of the evaluation exercise. They shall as a minimum include:

- Validating and refining the proposed methodological approach to the evaluation work. The final approach will be submitted to the approval of the Steering Committee.
- Identifying, in collaboration with the competent services, a set of evaluation questions to be submitted for validation of the Steering Committee; appropriate judgement criteria for each evaluation question; relevant quantitative and qualitative indicators for each criteria drawing inter alia on the EIB's REM.
- Collecting and analysing the relevant necessary data to answer the evaluation questions regarding the selected evaluation criteria in relation to the evaluated activities.
- Drawing conclusions based on the findings.
- Formulating recommendations in relation with the purpose of the exercise and the evaluation questions – in particular the contractor will endeavour to answer all evaluation questions, and thereby provide robust and useable conclusions and recommendations to improve the implementation of the programme and/or any future activities in this area.
- Presenting findings and recommendations in a final evaluation report to the Steering Committee according to the requirements listed in point 4.2 below.

Evaluation questions

Given that the definition of the Programme encompasses different activities under different legal bases, presenting different objectives, the questions/themes below are meant to cover all the different components of the Programme. The specific questions presented below act as examples of possible evaluation questions. The contractor will use this list as a basis for

his proposal, or will propose alternative / complementary questions, keeping in mind the evaluation criteria (relevance, effectiveness, efficiency, coherence and synergies, impact and sustainability), and intended purpose and scope of the proposed questions below. The full and final list of evaluation questions will be agreed upon by the Steering Committee.

Relevance

The extent to which the Programme's objectives are pertinent to the needs, priorities, problems and issues it was designed to address and, more generally, to broader EU policies and strategies; and the optimisation of the relevance of the Programme is to be assessed.

1. Are the objectives set out in Decision No 466/2014/EU still relevant considering the changes in the context, in particular with regard to (i) geopolitics, (ii) the emerging post 2015 development finance framework and (iii) the EU external policy agenda, including its external blending mechanisms?
2. What is the relevance of the set of indicators and criteria developed by the EIB, the "REsults Measurement framework (REM)" for the evaluation of the Programme?

Effectiveness

The extent to which the Programme has contributed to the EU external policy objectives specified in the relevant legal bases. Possible evaluation questions could be:

1. What is the added value of the Programme for beneficiaries (ref. EIB performance indicators, incl. qualitative and quantitative effects) and in the selection of specific lending activities, how is the highest added value to beneficiaries ensured?
2. Are the methods used by EIB appropriate to analyse of the financial needs of the beneficiaries, their absorption capacity and the availability of other sources of private or public financing for the relevant investments?
3. How does the EIB ensure that financial advantages resulting from the EU guarantee are passed on to final beneficiaries - partially or in full?
4. Have there been any unintended effects on stakeholders and, if so, how can the Programme take these into account?
5. What are the barriers to effectiveness, if any? Are there any aspects/means/actors/sectors that render certain aspects of the Programme more or less effective than others, and – if there are – what lessons can be drawn from this?
6. How does the EIB overcome such possible barriers? What, if anything, could be done to render the Programme more effective as a means to achieve these objectives?
7. How does the Programme contribute to the climate change dimension and protection of the environment?
8. How does the EIB reinforce the climate resilience for all relevant financing operations, and integrate carbon pricing in economic cost benefit analysis?
9. What is the volume of climate change lending against the target of 25% and what is the result of new system to ex-ante assess greenhouse gas emissions of projects supported by the EU guarantee?
10. How does the REM framework contribute to the ex-ante assessment of expected project results and enhance the EIB's ability to report on actual results achieved?

11. What lessons can be learned from interaction between EIB under ELM and the blending facilities – also in terms of complementarity?
12. What is the effectiveness of communication efforts of the EIB on the visibility of the EU, including on project level?
13. How do potential stakeholders and beneficiaries know about the availability of the Programme and its potential advantages for their intended actions?
14. How does the EIB reporting towards the Commission allow to assess the compliance of EIB financing operations with the Decision No 466/2014/EU and what are appropriate measures for improvement (if applicable)? Are the reporting requirements regarding greenhouse gas emissions related to EIB financing operations (Article 11.1 (g)) being fulfilled?
15. How does the allocation policy contribute to the effective use of the EU guarantee?

Efficiency

The extent to which the Programme has been carried out in an efficient manner. Possible questions could be:

1. To what extent have the human resources (in terms of quality and quantity) and financial resources been used for an efficient management of the Programme, both at Commission and EIB side, considering all requirements set-out in the Decision and related agreements?
2. To what extent are the desired effects achieved at a reasonable cost (including the burden on beneficiaries and stakeholders)? What aspects of the Programme are the most efficient or inefficient, especially in terms of resources that are mobilised by beneficiaries and stakeholders during the different phases of the process?
3. To what extent could measures be taken to improve the efficiency and utility of future activities under the Programme, and what measures would these be?
4. What lessons of the Programme, from implementation to date, may be useful for the implementation of other relevant current or future EU activities?
5. How do the EIB activities under the EU guarantee compare to operations in which EIB blends its own resources with EU budget grants in terms of administrative burden on the EU and in terms of efficient/effective use of EU Budget resources (i.e. the EU Guarantee Fund and the EU grants made available for blending)?

Coherence and synergies

The extent to which the intervention logic of the Programme and other actions performed by the EIB to the countries covered by the Programme (e.g. EIB own risk facilities listed in page 4 of this document) are coherent with and complementary to other EU and/or Member State interventions that are designed to contribute to the EU external policy objectives. Possible questions could be:

1. To what extent do the Programme results complement other EU and/or Member State interventions that are designed to contribute to the EU external policy objectives?

2. Are there other overlaps or realised or potential complementarities between the Programme and any other EU or Member State actions in the relevant areas?
3. Could the coherence and synergies of the Programme with other EU and/or Member State interventions that are designed to contribute to the EU external policy objectives, as well as with EIB activities in ACP countries under the Cotonou Agreement, be further improved - considering also EU energy security strategies and EU tax policies on non-cooperative jurisdictions?
4. In the case of neighbourhood, the concept of differentiation has been emphasized. How are the EIB loans affected by this concept?
5. To what extent is the design of the Programme coherent with the post 2015 development and climate framework? And how can synergies with other actors be explored?

Impact and Sustainability

The overall impact and sustainability of the Programme. Possible questions could be:

1. Have the beneficiaries satisfactorily fulfilled the environmental and economic conditions and requirements related to funding the projects?
2. In the case of the pre-accession context, are the loans associated with capacity building programmes aimed at the progressive decentralisation of EU Assistance to the beneficiaries?
3. Are completed projects proving sustainable in practice?

REFERENCE TOOLS

Methodological orientations and data collection tools

The proposal shall include a methodological approach for the achievement of each of these tasks.

The contractor must outline their proposed methodological approach in their offer, indicating any limitations and constraints to the proposed methods, which may include the use of such tools as:

- Desk research
 - qualitative and quantitative analysis of existing reporting;
 - analysis of existing documents, including earlier and parallel evaluations;
 - desk-based case studies of the evaluated activities in order to assess the results achieved so far as well as the perception by stakeholders (beneficiaries, partner countries' authorities, partner IFIs, ...);
 - desk-based comparative analysis (objectives, scope, means and instruments).
- Interviews with
 - Commission (including at the service, cabinet and Commissioner level), EEAS, EU Delegations, Council, Parliament, EIB (including operational, evaluation dept and other relevant services concerned, as well as country offices);
 - relevant officials from national administration in partner countries;

- Partner IFIs;
- selected representatives from the industry and utility sector in and outside the EU;
- financial intermediaries and co financiers;
- NGOs;
- final beneficiaries;
- other stakeholders to be defined.

Approximate number of interviews that the contractor is expected to conduct to be defined.

- Survey(s)
 - Category(ies) of stakeholders, intermediaries, beneficiaries...to be defined.
 - Approximate number of questionnaires to be sent out with an expected response rate to be defined.
 - Surveys will be posted on the "Your Voice in Europe" website (<http://ec.europa.eu/yourvoice/>)
- Case studies, undertaken in several Beneficiary States of the specific activities selected for an in-depth assessment of the results / impacts achieved so far, as well as the perception of stakeholders.
- Any other evaluation technique deemed appropriate for the purpose of the evaluation.

Profile of experts

In submitting a tender the contractor must include a description of the proposed team, its composition, its expertise and the work effort planned for each member in terms of man/days for each phase of the project.

ORGANISATION AND SCHEDULE OF REPORTS

Steering Committee composition and role

A Steering Committee has been established consisting of representatives from relevant Commission DG's, EEAS and EIB. It has been charged with preparing and overseeing the evaluation exercise. During the evaluation the Steering Committee will, amongst other things, facilitate the access of the contractor to appropriate sources of data, check the factual accuracy and focus of the work as it progresses, participate in the formulation of recommendations with the contractor and be responsible for the quality assessment of the final report.

The Steering Committee will meet in the presence of the contractor at the kick-off meeting of the evaluation and also, again, after the receipt of each deliverable to provide feedback to the contractor about their contents. In addition, one workshop will be organised with the Steering Committee to discuss the diagnosis report (see section 4.2 below) and towards the end of the assignment, the contractor shall present the final results orally to the Steering Committee. The contractor must take account of the Steering Committee's observations

and comments and keep it informed of the progress of the work. During the course of the evaluation, additional meetings may be called by the Commission as deemed required.

Reports to be discussed in all of the above meetings shall be submitted to DG ECFIN at least 10 working days prior to the date of the meeting.

The Steering Committee is coordinated and chaired by Unit L1, responsible for coordination with EIB and reporting under the External Lending Mandate in the DG for Economic and Financial Affairs.

Deliverables and their contents

The contractor shall deliver an inception report, a data collection report, a diagnosis report, a draft final report and a final report, including an executive summary and technical annexes, as deemed appropriate by the Steering Committee. Alongside the above mentioned draft and final reports the contractor shall also provide supporting quantitative analysis at draft and final form respectively. The final report and supporting analysis shall clearly indicate any confidential information that may be included.

All documents shall be drafted and submitted in English and delivered in electronic form (Word). The final document shall in addition be provided in PDF format and as hard copy. Quantitative analysis shall be sent in excel format, including raw data and summary tables/graphs (to be agreed during the inception period).

Inception

During the inception phase, the contractor shall develop a thorough understanding of the activities to be undertaken and to draw up a fully operational methodology allowing to answer the evaluation questions. The **inception report** will be concise and comprise the following major elements:

- A full description of the proposed methodology for meeting the objectives of the evaluation including: definition of key terms and concepts (in particular on agreed set of evaluation questions); identification of data sources; data collection tools and the analytical framework; draft interview guides, questionnaires, etc., as necessary. A detailed schedule shall be presented for the completion of the work, on the basis of the scheduling of work in section 4.3.
- A sample analysis of the data collection work stream suitable to provide the basis to address the evaluation questions (definition of sample to be agreed at kick-off meeting).
- A draft list of 20 EIB financing operations as defined in section 2.2.

The inception report will enable the Steering Committee to approve or request changes to the proposed methodology and to assess the level of understanding of the contractor of the activities being evaluated before the start of the fieldwork.

Data collection

Following the approval of the inception report by the Commission, the contractor will start the data collection. The **data collection report** will present the results of the preliminary analyses and ideally a first indication of tentative conclusions (including a first feedback on the quantitative and qualitative methods).

Diagnosis

Building on the data collection report, the **diagnosis report** will provide a full analysis of the data collected and of the set of 20 relevant operations (as defined in section 2.2). It will draw draft conclusions and formulate preliminary recommendations¹.

The diagnosis report will form the basis for a workshop with Steering Committee and possibly other stakeholders to be defined by the Commission. During the workshop, participants will discuss the outcomes of the report and first recommendations.

Both the data collection as well as the diagnosis report will also report on the progress with regard to the schedule for completion of the assignment. They will be accompanied by quantitative analysis in excel format, including the interim summary tables/graphs and the underlying raw data. They will provide the Steering Committee with a basis for interaction with the contractor on the results of the work conducted so far and allow the committee to assess that the work is both on schedule and remains focused on answering the evaluation questions.

Final analysis

The **draft final report** will propose answers to all evaluation questions, including conclusions accompanied by a set of recommendations. Conclusions will be clearly underpinned by the results of analyses, and recommendations will respond directly to issues raised in the conclusions. The report will include

- a succinct description of the evaluation methodology employed, the data used, and their limits
- a final draft executive summary
- a final draft list of recommendations.

The findings of the workshop on the diagnosis report will feed into the formulation of the recommendations proposed by the contractor.

The main report will not exceed 60 pages in length with the executive summary and the core text focusing on substantive issues listed in the above first bullet point.

The draft final report shall be accompanied by the final quantitative analysis presented in excel format, including the final summary tables/graphs and the underlying raw data.

¹ Recommendations shall adhere to the SMART criteria: Specific, Measurable or Manageable, Attainable or Agreed, Realistic and Timebound.

Finalisation

The **final report** will take into account the observations and comments of the Steering Committee on the draft final report. It will contain a finalised set of conclusions and recommendations and an executive summary of no more than 5 pages in English. The summary will present a synthesis of the conclusions and recommendations found in the main body of the report.

Appended to the final report will be a series of annexes presenting detailed information on the methodology and data used along with any other relevant background information.

Scheduling of work

The evaluation will start with a kick-off meeting with DG ECFIN to be held within 10 days of contract signature and it will be completed **within not more than 9 months** from the signature of the contract – i.e. the Final Report shall be presented after 7.5 months and the oral presentation shall be scheduled after that, in the last 1.5 month of the assignment.

The work will be done according to the following tentative timetable:

Evaluation phase	Report	Delivery as from date of contract signature	Meetings with contractor
Inception	Inception report	1.5 months	Inception Meeting (Steering Committee)
Data collection	Data collection report	3.5 months	Data collection Meeting (Steering Committee optional)
Diagnosis	Diagnosis report	5 months	Workshop (see section 4.2; Steering Committee)
Final analysis	Draft final report	6.5 months	Final meeting (Steering Committee)
Finalisation	Final report	7.5 months	Oral presentation