



# 2022 Annual Report

Nordic-Baltic Office World Bank Group

Highlights from Financial Year 2022

July 1, 2021 - June 30, 2022

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## Foreword

I am pleased to present the World Bank Group (WBG) Nordic-Baltic Office Annual Report 2022, covering highlights of our activities in Fiscal Year 2022 (FY22), from July 1, 2021, through June 30, 2022. It has been an eventful 12 months. Following the Russian invasion of Ukraine, which brought loss of life, destruction, and regional instability, we have seen new global challenges and serious setbacks for development emerge. While the constituency has done its part in supporting increased financial needs, related to multiple and compounding global crises, we have also continued proactive work to advance development along the Nordic-Baltic values of inclusion, equality, and sustainability, always with a strong anchor in rules-based multilateralism.

This report covers topics outlined in the Nordic-Baltic Thematic and Operative Priorities document. The priorities are annually reviewed at the traditional Nordic-Baltic Multilateral Development Bank (MDB) Meeting, in 2022 hosted in a virtual format by Helsinki. The first part of this report covers our activities relating to the 2022 strategic priorities, which are 1. Climate Change; 2. Energy; 3. Domestic Resource Mobilization; 4. Mobilization of Private Sector Resources for Green, Resilient, and Inclusive Development; 5. Fragility, Conflict, and Violence; and 6. Gender Equality. The second part of the report covers highlights with regards to Nordic-Baltic Thematic and Institutional Priorities, namely IDA20 Replenishment; Human Capital and Human Capital Project; Debt Sustainability; Food Security and Crisis Preparedness; Development Outcomes; IBRD Shareholding Review and IDA Voting Rights Review. In the annexes to the report, you can find interesting information about our constituency's contributions to WBG trust funds, our constituency's procurement statistics and staffing, among other things.

It is an honour to represent the Nordic Baltic Countries at the WBG Board of Executive Directors and to do so together with a team of Nordic Baltic colleagues, one from each country in the Constituency. I hope that readers of this report find it useful and informative of the work we do.

Lene Lind  
Executive Director  
Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Sweden

## Abbreviations

Acronym	Definition
CCAP	Climate Change Action Plan
CCDRs	Country Climate Development Reports
CF	G20 Common Framework for Debt Treatments
DRM	Domestic Resource Mobilization
FCV	Fragility, Conflict and Violence
FY	Fiscal Year
IBRD	International Bank for Reconstruction and Development
IDA	International Development Association
IEG	Independent Evaluation Group
IFC	International Finance Corporation
IMF	International Monetary Fund
LICs	Low Income Countries
MDB	Multilateral Development Bank
MfD	Maximizing Finance for Development
MICs	Middle Income Countries
MIGA	Multilateral Investment Guarantee Agency
NBC	Nordic-Baltic Constituency
NBO	Nordic-Baltic Office
PCM	Private Capital Mobilization
SDGs	Sustainable Development Goals
SRHR	Sexual and Reproductive Health and Rights
WB	World Bank (IBRD/IDA)
WBG	World Bank Group (IBRD/IDA, IFC, MIGA, ICSID)

## Nordic-Baltic Strategic Priorities

### Climate Change

Nordic-Baltic Office (NBO) has over the year, together with an alliance of likeminded European Chairs, the US, Canada, and Japan, further strengthened its strategic dialogue with the WBG's climate team. NBO has called for better reporting on the overall impact of Climate Change Action Plan (CCAP) implementation and discussed ways to improve the Bank's reporting indicators. NBO has urged Management to secure wide dissemination of the new diagnostic tool, the Country Climate and Development Reports (CCDRs), which will help to mainstream climate into all Bank operations, lending, and engagements with clients. In this connection, NBO urged the Bank to give particularly high priority to just energy transitions in middle income countries (MICs) with large carbon footprints and a large share of coal in their energy mix. The first batch of CCDRs will be ready prior to COP27 and the Bank has committed to provide presentations of these at that meeting.

NBO has called on the WBG to speed up development of clear methodologies to determine Paris alignment of the Bank's operations and lending, as well as support via financial intermediaries. The Bank is making good progress and working closely with other multilateral development banks (MDBs) to develop joint methodologies. At COP27, a joint MDB update will be provided. NBO has used every opportunity to urge the WBG to apply a climate lens to all sectors, including to education, health, and social protection, which are not traditionally associated with climate action. This represents a paradigm shift for the WBG. The intention is to advance all development work in a green, resilient, and inclusive way. NBO is generally pleased with this integrated approach and the overall implementation of CCAP, although NBO sees capacity constraints both at headquarters and in country offices. More climate training and expertise are needed at all levels in the WBG to effectively implement the CCAP.

NBO is pleased to see that the WBG is strengthening its climate advisory services and linking these to the Nationally Determined Contributions (NDCs) of client countries. This has been a key priority from NBO's standpoint. NBO has continued to support the Bank in engaging with policy makers to make transformative changes, e.g. via the Coalition of Finance Ministers for Climate Action and the "[Helsinki Principles](#)." Moving forward, the NBO believes the profile and outreach of the Coalition and its Secretariat can be further strengthened.

### Energy

NBO has continued to push for more clean energy investments by the WBG and is pleased to see that the entire Bank demonstrates commitment to work upstream to build a pipeline of bankable clean energy projects, including solar, wind, and hydropower projects; and are also exploring new technologies like green hydrogen. The Nordic Baltic Constituency (NBC) approach paper to energy investments in the WBG continues to be extensively used by NBO in outreach and dialogue with other member countries, WBG staff, and Management to build strong alliances in pursuit of ambitious climate and energy objectives. NBO has utilized this policy paper in dialogue with African and other chairs, as well as with staff when discussing specific project proposals. Other member countries have similar policy papers (UK, France, Germany, Canada, US), which helped form a strong coalition of likeminded chairs in support of clean energy.

NBO continues to actively engage in Board discussions on gas projects, which have become even more contentious with the ongoing global energy crises. NBO's position to call for clean energy solutions and to only accept gas projects in exceptional cases and IDA-only countries, has become well aligned with the views of other European Chairs. Client countries, on the other hand, have argued that the green

agenda must not overshadow the development mandate of the Bank and have called for a strengthened focus on universal access to energy, rather than on renewables only. NBO continues to push the WBG to scale up support for energy transitions in client countries, and to focus on the largest emitters and a transition towards zero-carbon and climate resilient societies, a shift away from coal, together with mobilization of large-scale resources to support this. With the first batch of CCDRs, we expect the WBG to become more focused on this core challenge.

NBO has furthermore pressed for investments in “just transitions” that goes hand in hand with prosperity for all, gender-sensitive inclusive growth, job creation and poverty reduction. Management confirms that all these factors are part of the Bank’s transition program. NBO continues to be a strong donor and partner of the Energy Sector Management Assistance Program (ESMAP), which is an effective knowledge program to achieve universal energy access and advancing decarbonization.

## **Domestic Resource Mobilization (DRM)**

The Bank is gradually stepping up on DRM as developing countries face multiple overlapping crises, waves of the COVID-19 pandemic continue, and investment needs in climate, human capital, health, and infrastructure grow. Low Income Countries (LICs) alone face an annual financing gap of half a trillion dollars to achieve the Sustainable Development Goals (SDGs) where extra tax revenues could finance 1/3rd of this gap. More focus on curbing tax avoidance and addressing wealth concentration by advocating fairer tax systems with progressive taxation, including wealth tax, have been taken on board in the Bank’s DRM Strategy, Green, Resilient & Inclusive Development approach (GRID), and IDA20 policy commitments. In FY22, NBO, with likeminded Chairs engaged with Management on the operationalization side of these commitments.

During FY22, NBO called for a need for significant redistribution of income and wealth. This is urgently needed, as currently the share of the bottom 50 percent of the world in total global wealth is 2 percent, while the share of the top 10 percent is 76 percent, and the richest 1 percent is 38 percent. In this regard, NBO continued its collaboration with the World Inequality Lab and organized a high-level seminar co-hosted by the German constituency office and the Bank Equitable Growth, Finance, and Institutions team. The seminar had a special focus dedicated to wealth, income, carbon inequality, and redistribution tools to design fairer development pathways. Furthermore, to shape much-needed political choices and address inequality through taxation, NBO, with the support of likeminded Chairs, called to dedicate a World Development Report to the Fiscal Policy/Tax and Inequality theme with a deeper focus on interlinkages between income and wealth inequality, fair and progressive taxation, and distributional growth. In addition, NBO raised the importance of addressing shortcomings with tax scoring to incentivize countries to combat tax avoidance and the ‘race to the bottom’ in the Doing Business successor product - the Business Enabling Environment (BEE).

In FY22, the revision process of the WBG Intermediate Jurisdictions Policy has been finalized with some strong points in line with NBO’s recommendations – recognition of international standards and a strengthened due diligence process. In fighting Illicit Financial Flows, in FY22, NBO, with the support of likeminded Chairs, has called for a revision of the current Anti-Corruption Strategy. The discussion is expected to also focus on the preconditions for success, including strong and persistent advocacy for preventive measures aimed at denying safe havens and investment avenues to ill-gotten wealth in all member countries.

## **Mobilization of Private Sector Resources for Green, Resilient, and Inclusive Development (GRID)**

In FY22 the NBC continued its advocacy work to elevate private capital mobilization (PCM), which was introduced as a strategic NBC priority in January 2021. NBC's ambition is to strengthen the WBG's efforts to develop concrete and systematic PCM solutions for the benefit of climate financing, the WBG twin goals and the SDGs in client countries.

The request made by NBO (March 2021) for an update to the Board on the implementation of the Maximizing Finance for Development Strategy (MfD) and Cascade approach was only heeded by Management in early 2022. In preparation of this update, a joint Executive Directors' statement, led by the NBO, called on Management to step up its work and to present a frank assessment of both challenges and opportunities to PCM, partly as a follow up to COP26 where several institutional investor groups pledged to work closer with MDBs to co-finance climate mitigation and adaptation measures.

On February 9 and March 1, 2022, Management laid out its revised PCM approach and pledged to make a new and more detailed update in the 1<sup>st</sup> quarter of FY23. In May 2022 the WBG Managing Director of Operations took the decision to create a new, permanent, and cross-cutting PCM unit to better coordinate PCM efforts across the IBRD/IDA, IFC, and MIGA. This unit will replace the more informal PCM Task Force. A new Director-position and a unit of five to six staff will be set up within OPCS. This bodes well as one of the main impediments to implementing the MfD and Cascade approach has been the lack of institutional ownership and follow-up. NBO's outreach and advocacy work has been done in close coordination with the Canadian constituency office.

## **Fragility, Conflict & Violence (FCV)**

With rising fragility and insecurity in the Bank's client countries, the importance of the WBG FCV Strategy 2020-2025 cannot be overstated. It was therefore encouraging for the Board to learn in the update received in March 2022, that based on lessons learned from its operationalization, the FCV Strategy and its accompanying operational policies, continue to serve as a strong foundation to allow the Bank to stay engaged in FCV situations. Moreover, and despite extreme challenges, all 23 operational measures are either completed or on track and WBG financing to FCVs has reached a historical high. At the same time, the Bank continues to face various challenges, including remaining engaged during conflict and political upheaval, albeit for different reasons dependent on each case.

The Bank's approach has remained flexible and based on country circumstances, with Management acknowledging the need for more consistency, including when it comes to the authorizing environment (among shareholders). How to better focus on prevention and resilience has also remained a challenge as translating development assistance to outcomes in this area has proven quite difficult due to the political nature of conflict. Rising fragility in MICs is also an area of concern, given that their access to concessional financing (particularly for countries experiencing heavy inflows of refugees) is quite limited, and thus more difficult to address through IBRD lending. As foreseen, private sector development, has proven very challenging in many FCV situations for IFC and MIGA, although financing to FCVs was record high in FY21 for both institutions. The NBC continued to be very supportive of the WBG work in this area and closely followed up on the comprehensive implementation of the FCV strategy during FY21.

## **Gender Equality**

The Gender Strategy is in its final year of implementation and steps toward the elaboration of the next World Bank Group Gender Strategy have been initiated. The #AccelerateEquality Initiative was kicked off early 2022 to take stock of what had been achieved and learnt, what are remaining gaps, and what

could be new horizons. During its first six months, the initiative held close to 50 gender-related events, mostly available [online](#). To engage early on the direction and ambition level of the up-coming Strategy, the NBO facilitated dialogue between Constituency Capitals and the World Bank Gender Team in April 2022 during which Capitals emphasized key Nordic/Baltic gender priorities, including Sexual and Reproductive Health and Rights (SRHR). The NBO also took the initiative to establish a small likeminded group of Executive Directors' offices to push jointly on shared priorities. Meanwhile, continued attention was applied to the implementation of the current Gender Strategy (2016-2023). The Strategy remained on track in FY22 with over ninety two percent of new operations helping to close gender gaps in FY22, well above the target of 55 percent by 2023. Attention to implementation of the Mid-Term Review recommendations, especially in relation to supporting and monitoring implementation at country level carried through FY22. In addition, along with other Chairs, NBO continued to call for increased funding for gender equality through the core Bank budget. On SRHR, FY22 saw innovative incorporation of SRHR reforms relating to sexuality education and access to contraception in Development Policy Financing. Further, again this year, SRHR was included in the joint written statement pertaining to the annual Gender Update, co-signed by all 25 Executive Directors. The biggest battleground has been in relation to IFC's attention to gender equality across its investment portfolio. The NBO continuously engaged with investment teams and encouraged IFC Management to incentivize increased gender uptake, but these efforts remain a bit uphill.



## Nordic-Baltic Thematic and Institutional Priorities

### IDA20 Replenishment

Following IDA Donors' decisions to truncate IDA19 into two years instead of three and start IDA20 a year earlier than anticipated, negotiations on the IDA20 replenishment came to a successful end December 2021. At the final meeting, which took place 14-15 December, IDA Donors pledged a total of \$23.5 billion in contributions, which through IDA's financial model mobilizes a total of \$93 billion for IDA countries. This record high financing package will support the implementation of an ambitious policy package, well aligned with NBC priorities, with the overarching theme of *Building Back Better from the Crisis: Towards a Green, Resilient and Inclusive Future*. The Special themes are five: Human Capital, Climate Change, Gender and Development, Fragility, Conflict and Violence and Jobs and Economic Transformation. Cross cutting issues are Governance and Institutions, Debt, Technology and Crisis Preparedness, which come as a new topic in IDA20 and will include focus on food security and pandemics. From the outset, the Nordic-Baltic Countries have always been among IDA's most steadfast supporters. At the December meeting, they pledged a combined conditional commitment of over \$2 billion to IDA20, a record high for the constituency as a whole, making NBC combined the third largest contributor to IDA.

### Human Capital and Human Capital Project

During FY22, the COVID-19 pandemic continued to dominate the World Bank health, social protection, and education efforts. The NBC supported the World Bank Group COVID-19 prevention and response, including vaccine roll-out. By the end of FY22, a total of 202 operations to the tune of USD 13.66 billion and covering over 100 countries had been approved, of which 96 operations fully or partially financed COVID-19 vaccine acquisition and/or deployment. Recognizing the need for sustained investment in pandemic preparedness and prevention to mitigate the next pandemic, the Board approved the establishment of a new Financial Intermediary Fund (FIF) for Pandemic Prevention, Preparedness, and Response end of June 2022. The NBC advocated for an inclusive governance structure, additionality of funding, and a key role for the WHO in the FIF. The NBO continued to call for investment in strong primary health systems, Universal Health Coverage and One Health as a core foundation for healthy lives. Attention to SRHR remained front and center in the NBO's dialogue with Bank health, education, and gender teams (see 'Gender Equality' above). On education, the World Bank noted strong concern with the impact of the pandemic on learning outcomes. The NBO focused attention on getting especially girls back in school and getting back on track in relation to the SDG targets.

### Debt Sustainability

Throughout 2021/2022 debt distress situations in many LICs and MICs have worsened. Finding solutions to improving the effectiveness of the G20 Common Framework (CF) for debt treatments has been a priority for the Bank and the NBC/NBO. In various Board engagements, and Board working groups, NBO repeatedly advocated for: 1) need to improve debt management practices in LICs and MICs and the importance of Sustainable Development Finance Policy and the joint WB-IMF Multipronged Approach to Address Debt Vulnerabilities; 2) increase efforts on the debt transparency front in both debtors and creditors side; 3) generally support joint proposals for the Fund and the Bank to improve G20 CF, to make the CF an attractive and effective framework, while honoring the case-by-case nature of the debt treatment and prioritizing LIC treatments through CF to MICs; and 4) importance of the smooth and efficient Bank-Fund collaboration in servicing G20 and creditor committees and in engaging with the private sector. In May, NBO joined the statement with likeminded Chairs on the IEG's forthcoming evaluation of the LIC-Debt Sustainability Framework emphasizing the focus on data comprehensiveness and quality and the need to counterbalance optimism bias in Debt Sustainability Analyses, including by

adequately factoring in Paris Alignment, SDG, and Biodiversity Framework commitments into the long-term debt sustainability projections. To build awareness on the challenges and policy options ahead, NBC had a thematic discussion on sovereign debt sustainability in developing countries during the constituency-MDB meeting in January, where NBC had insights to MDBs and EU (WB Board, African Development Bank Board, European Commission), government and private sector (Citi Bank) perspectives of the issue of debt restructuring and debt relief. NBO values good cooperation with the Fund NBO (regular contacts between EDs, debt advisors), likeminded offices (regular consultations with e.g., German, and Dutch offices) and WBG Staff, as well as the importance of ensuring a balanced approach in representing creditors' (Paris Club) and borrowers' (developing countries) interests.

## Food Security, Crisis Preparedness

Food Security has emerged as one of the top concerns for most constituencies during FY22. The outlook presented to the Board in a Technical Briefing in June 2021 was already grim, and the Russian invasion of Ukraine created further challenges to make progress on SDG2. Addressing food insecurity is a key pillar of the Global Crisis Response Framework (GCRF), that was introduced as a WBG response to the war in Ukraine. Throughout FY22, the NBO has engaged with Management and like-minded Chairs to make sure that in the middle of crisis needs, the WBG will also have a strong focus on the transformation of global food systems towards more sustainable practices.

At the Annual Meetings 2021, the Development Committee discussed Prevention, Preparedness, and Response - The WBG's Role in Future Crises. Crisis preparedness was also introduced as a cross-cutting theme for IDA20, and the World Bank acts as a trustee, secretariat, and an implementing entity for the new Financial Intermediary Fund for Pandemic Prevention, Preparedness, and Response. At the Board, NBO has underscored the disproportionate effects of crises on girls and women and advocated for putting the gender dimension front and center in crisis preparedness and response.

## Development Outcomes

Work to strengthen outcome orientation continued in FY22, which was the second year in the three-year implementation plan of the Outcome Orientation Roadmap. The roadmap was first introduced to the Board in August 2020 and contained 19 measures to improve WBG's outcome orientation. Good progress has been made on all the indicators which are on track to be completed by the end of FY23. The approach taken to strengthen outcome orientation is well aligned with NBC priorities, as SDG-related targets have been added to IDA results measurement system and the corporate scorecard, and the commitments made in the capital increase package and IDA19 have been incorporated in results frameworks and reporting. Particular attention has been paid to the specifics of outcome orientation in FCV settings, which is welcome and in line with the FCV strategy.

While there has been progress, the Board needs to continue to push Management to continue collaborating closely with IEG to develop a systematic approach to improve evidence collection, define outcome-oriented progress milestones and ensure a consistent framework to report on progress and for assessing evidence of progress on the implementation of IEG recommendations. In May 2022 NBO had a briefing with the outcome orientation team to emphasize the importance the NBC puts on focusing on outcomes. FY23 will provide an opportunity to influence the update of WBG Corporate Scorecards, which are updated every five years.

## **IBRD Shareholding Review and IDA Voting Rights Review**

### **IDA Voting Rights Review**

Following the extensive and difficult negotiations in the Committee on Governance and Executive Directors Administrative Matters (COGAM) that took place in FY20 and FY21, an agreement on the IDA Voting Rights Review was finally reached late September 2021. Reaching a consensus on a new Voting Rights Framework before finalizing the IDA20 Replenishment negotiations was of key importance for the NBC, as the previous framework was both outdated and no longer fit for purpose. While all shareholders had to compromise on their preferred solution, the new framework, consisting of a two-tier non-recipient/recipient membership structure is fairer, simpler, and more transparent, and recipients' Voice got boosted. The new IDA Voting Rights Framework will take effect as of IDA20.

### **2020 IBRD Shareholding Review**

The IBRD 2020 Shareholding Review concluded ahead of the Annual Meetings in 2021. Unfortunately, it proved impossible to reach an agreement in the Board on a shareholding realignment, thus the 2020 IBRD Shareholding Review will conclude without one. In line with NBC's position, the NBO advocated strongly for a shareholding realignment in order to gradually achieve a more balanced voting power over time and underscored that the next review should address all underrepresented shareholders, not only the most underrepresented.

## Annex A: The World Bank and the Nordic-Baltic Office at a Glance

The World Bank was established in 1944, primarily to help rebuild Europe after the Second World War. Today, the WBG's mission has shifted to help reduce poverty in the developing world, through economic and social development and reconstruction. The World Bank is formally one of the UN specialized agencies, entirely with its own autonomous financing and decision-making body, with 189 member countries as shareholders. The World Bank Group consists of five separate organizations: IBRD and IDA provide low-interest loans, interest-free credit, and grants to developing country governments; IFC promotes private sector investment by co-investing with equity and loans to companies in developing countries, as well as providing Advisory Services, both to companies and the public sector; MIGA provides guarantees against political risk to investors in and lenders to developing countries; and ICSID settles investment disputes between foreign investors and their host countries.<sup>1</sup>

The World Bank's highest decision-making body is its Board of Governors, representing member countries as government shareholders. The Governors, generally Finance and Development Ministers from all member countries, meet once a year for an annual meeting, jointly with the IMF and twice a year at a 25-member Development Committee meeting, providing political guidance for the World Bank. The daily decision making is delegated from Governors/Ministers to 25 Executive Directors, representing one or several of the 189 shareholders in the Executive Board. The Nordic-Baltic countries are represented at the Board by one Executive Director (ED).

The ED is assisted by the Nordic-Baltic Office (NBO), where the following people worked during the time covered by the report (the current list of staff in the NBO listed on the following page):

Executive Director	Lene Lind (Norway)
Alternate Executive Director	Joergen Frotzler (Sweden)
Senior Advisor	Thorarinna Soebech (Iceland)
Senior Advisor	Joar Strand (Norway)
Advisor	Sanne Helt (Denmark)
Advisor	Pille Pruunsild (Estonia)
Advisor	Jolita Klimaviciene (Lithuania)
Advisor	Anna Dravniece (Latvia)
Advisor	Eeli Jaakkola (Finland)
Sr. Executive Assistant	Colleen J. Martin
Program Assistant	Veronica Marchant

The Nordic-Baltic ED was a member of the Human Resources Committee (HRC) and Budget Committee (BC).

Current staff in the NBO, as of October 2022:

Executive Director	Lene Lind (Norway)
Alternate Executive Director	Jón Erlingur Jónasson (Iceland)
Senior Advisor	Per Wiggen (Norway)
Senior Advisor	Eeli Jaakkola (Finland)
Advisor	Marianne Rasmussen (Denmark)
Advisor	Pille Pruunsild (Estonia)
Advisor	Anna Dravniece (Latvia)
Advisor	Ignas Rakauskas (Lithuania)
Advisor	Martin Holmberg (Sweden)
Sr. Executive Assistant	Colleen J. Martin
Program Assistant	Veronica Marchant

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<sup>1</sup>The International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA) and the International Centre for Settlement of Investment Disputes (ICSID).

## Annex B: Nordic-Baltic Contributions to WBG Funds

### Contributions paid in during FY17-FY22Q2 (in US\$ millions)

- Nordic and Baltic countries view

Development Partner	IDA	IBRD/IDA TFs	FIFs	IFC TFs	Total
<b><u>Nordic countries</u></b>					
Denmark	617	486	740	27	1,871
Finland	341	149	197	136	823
Iceland	25	10	2	-	37
Norway	909	1,506	1,542	58	4,015
Sweden	1,718	862	2,050	57	4,687
<b>Total Nordic countries</b>	<b>3,610</b>	<b>3,013</b>	<b>4,530</b>	<b>279</b>	<b>11,433</b>
<b><u>Baltic countries</u></b>					
Estonia	7	2	-	-	9
Latvia	5	-	-	-	5
Lithuania	6	-	-	-	6
<b>Total Baltic countries</b>	<b>19</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>21</b>
<b>Grand Total</b>	<b>3,629</b>	<b>3,016</b>	<b>4,530</b>	<b>279</b>	<b>11,454</b>

#### Note:

(i) ARTF - Afghanistan Reconstruction trust fund, GFF - Global Financing Facility, SOMPF - Somalia Multi-Partner Fund.

(ii) GCF - Green Climate Fund, GPEF - Global Partnership for Education, GEF - Global Environment Facility.

Development Partner	Top three programs (IBRD/IDA TFs)			Top three FIFs		
	ARTF	GFF	SOMPF	GCF	iPE	GEF
<b><u>Nordic countries</u></b>						
Denmark	133	15	29	155		99
Finland	73		10	83		57
Iceland				2		
Norway	138	458	85	371		97
Sweden	228		49	842		230
<b>Total Nordic countries</b>	<b>572</b>	<b>473</b>	<b>173</b>	<b>1,453</b>		<b>483</b>
<b><u>Baltic countries</u></b>						
Estonia		2				
Latvia						
Lithuania						
<b>Total Baltic countries</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>

## Annex C: Nordic-Baltic Staff in WBG FY21-FY22

### WBG Active Full-Time Nordic-Baltic Staff (FY21-FY22)

Nordic & Baltic	IBRD				IFC				MIGA				WBG			
	2021		2022		2021		2022		2021		2022		2021		2022	
	Core	Other	Core	Other	Core	Other	Core	Other	Core	Other	Core	Other	Core	Other	Core	Other
Denmark	55	6	51	3	13	-	12	-	-	-	-	-	68	6	63	3
Estonia	4	-	3	-	-	-	-	-	-	-	-	-	4	-	3	-
Finland	25	3	25	2	7	-	6	-	-	-	-	-	32	3	31	2
Iceland	2	-	4	1	1	-	1	-	-	-	-	-	3	-	5	1
Latvia	8	1	7	-	3	-	3	-	1	-	1	-	12	1	11	-
Lithuania	11	-	12	-	4	-	4	-	-	-	-	-	15	-	16	-
Norway	23	-	21	1	3	-	3	-	-	-	1	-	26	-	25	1
Sweden	56	4	59	3	4	-	4	-	2	-	2	-	62	4	65	3
<b>Grand Total</b>	<b>184</b>	<b>14</b>	<b>182</b>	<b>10</b>	<b>35</b>	<b>-</b>	<b>33</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>222</b>	<b>14</b>	<b>219</b>	<b>10</b>

#### Notes:

- 1) Active Full-time staff includes staff with Appointment types Regular/Open, Term, SPAS and ETC/ETT with Active Employment status
- 2) 'Core' staff includes staff with staff type as Net Unit Staff and 'Other' staff includes staff with staff types as SPAS and ETC/ETT

Nordic & Baltic	GEF		IBRD		IFC		MIGA		Total
	2022		2022		2022		2022		
	Core	Other*	Core	Other*	Core	Other*	Core	Other*	
Denmark	-	-	51	3	12	-	-	-	66
Estonia	-	-	3	-	-	-	-	-	3
Finland	2	-	23	2	6	-	-	-	33
Iceland	-	-	4	1	1	-	-	-	6
Latvia	-	-	7	-	3	-	1	-	11
Lithuania	-	-	12	-	4	-	-	-	16
Norway	-	-	21	1	3	-	1	-	26
Sweden	3	-	56	3	4	-	2	-	68
<b>Grand Total</b>	<b>5</b>	<b>-</b>	<b>177</b>	<b>10</b>	<b>33</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>229</b>

### WBG Active Full-Time Nordic-Baltic Staff Distribution by Grade Level as of end of June 30, 2022

Grade	Denmark	Estonia	Finland	Iceland	Latvia	Lithuania	Norway	Sweden	Grand Total
EC1	-	-	-	-	-	-	-	1	1
EC2	1	-	1	-	-	-	-	1	3
EC3	-	-	-	-	-	-	-	1	1
GC	-	-	-	-	-	-	-	1	1
GD	-	-	-	-	-	1	-	-	1
GE	1	-	-	-	1	1	1	6	10
GF	4	-	6	-	-	4	5	13	32
GG	39	1	17	4	6	9	15	26	117
GH	16	2	6	1	4	1	1	11	42
GI	-	-	2	-	-	-	1	1	4
GJ	1	-	-	-	-	-	-	1	2
UC	4	-	1	1	-	-	3	6	15
<b>Grand Total</b>	<b>66 (-8)</b>	<b>3 (-1)</b>	<b>33 (-2)</b>	<b>6 (+3)</b>	<b>11 (-2)</b>	<b>16 (+1)</b>	<b>26 (0)</b>	<b>68 (-2)</b>	<b>229</b>

\*Numbers in parenthesis are in comparison to FY19-FY21; no change

## Annex D: Nordic-Baltic Countries Procurement Data FY20-22

	Overall Results Fiscal Years 2020-22									
	Denmark	Estonia	Finland	Iceland	Latvia	Lithuania	Norway	Sweden	Constituency Total	Bankwide Total
Total	\$85,822,182	\$6,193,383	\$38,911,820	\$701,941	\$12,868,072	\$2,192,231	\$13,312,389	\$13,952,943	\$173,954,962	\$ 47,855,543,706
Average of WB Totals (%)	0.18%	0.01%	0.08%	0.00%	0.03%	0.00%	0.03%	0.03%	0.36%	

	Fiscal Year 2020					
	Civil Works	Consultant Services	Goods	Non-Consulting Services	FY Total	Percentage of WB Total
Denmark		9,697,868	9,693,538	18,779	\$19,410,185	0.14%
Estonia		389,628	2,291	267,818	\$659,737	0.00%
Finland		2,617,068	4,293,585		\$6,910,653	0.05%
Iceland					\$0	0.00%
Latvia		351,098			\$351,098	0.00%
Lithuania		428,375	102,453		\$530,828	0.00%
Norway		2,472,625	446,940	42,326	\$2,961,891	0.02%
Sweden		6,945,392	459,497	199,950	\$7,604,838	0.05%
Constituency Total	\$0	\$22,902,053	\$14,998,303	\$528,874	\$38,429,230	
Bank-wide Total	8,057,473,705	2,204,836,838	3,272,201,560	560,477,703	\$14,094,989,806	
Constituency % of Total	0.00%	1.04%	0.46%	0.09%	0.27%	

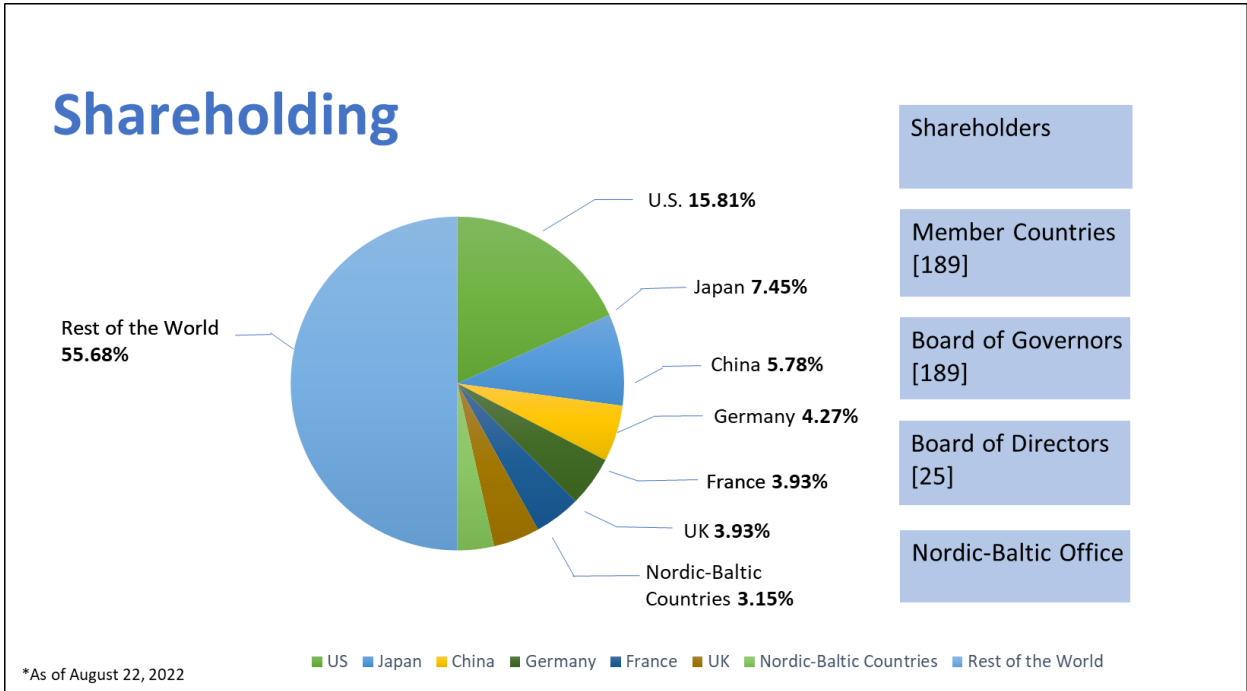
	Fiscal Year 2021					
	Civil Works	Consultant Services	Goods	Non-Consulting Services	FY Total	Percentage of WB Total
Denmark	6,928,081	23,213,383	23,432,889	527,153	\$54,101,506	0.29%
Estonia	119,160	1,749,144	295,800		\$2,164,104	0.01%
Finland		12,027,092	14,116,658		\$26,143,751	0.14%
Iceland		699,697	2,245		\$701,941	0.00%
Latvia	2,125,811	567,542	6,879,895		\$9,573,248	0.05%
Lithuania	519,701	473,744	121,617		\$1,115,062	0.01%
Norway		4,388,738	1,267,626	344,062	\$6,000,426	0.03%
Sweden		1,271,831	720,888		\$1,992,718	0.01%
Constituency Total	\$9,692,753	\$44,391,170	\$46,837,618	\$871,215	\$101,792,756	0.54%
Bank-wide Total	9,630,358,829	2,402,854,446	5,839,211,104	881,797,846	\$18,754,222,225	
Constituency % of Total	0.10%	1.85%	0.80%	0.10%	0.54%	

	Fiscal Year 2022					
	Civil Works	Consultant Services	Goods	Non-Consulting Services	FY Total	Percentage of WB Total
Denmark	3,921,421	968,922	7,400,588	19,561	\$12,310,492	0.08%
Estonia		1,130,966	2,238,576		\$3,369,542	0.02%
Finland		4,738,612	1,118,805		\$5,857,417	0.04%
Iceland					\$0	0.00%
Latvia		295,189	2,648,537		\$2,943,726	0.02%
Lithuania		336,014	210,328		\$546,342	0.00%
Norway		2,996,530	1,353,542		\$4,350,072	0.03%
Sweden		4,355,386			\$4,355,386	0.03%
Constituency Total	\$3,921,421	\$14,821,618	\$14,970,376	\$19,561	\$33,732,975	0.22%
Bank-wide Total	7,265,372,287	1,904,459,019	4,935,441,295	901,059,073	\$15,006,331,674	
Constituency % of Total	0.05%	0.78%	0.30%	0.00%	0.22%	

\* Note that the nationality of the firms considered in this reports indicate place of registration of the firm, which may or may not be the actual nationality of the firm. For instance, if Siemens (DK) wins a contract, then the database show it as a Danish award, although Siemens is of course German.



# Annex E: Shareholding



## Annex: F: For Further Information

- World Bank Group Annual Report can be found at:  
<https://openknowledge.worldbank.org/handle/10986/2127>
- WBG Corporate Scorecard can be found at:  
<http://scorecard.worldbank.org/>
- Weblink to COVID-19 response webpages:  
<https://www.worldbank.org/en/who-we-are/news/coronavirus-covid19>