Assistance in the Development of an Institutional Strategic Plan

Presentation to and Facilitated Discussion with the NADB Board
Ensenada, Mexico

18 June 2018
Presentation Agenda

1. About us / Objectives of assignment and meeting today
2. Introduction to strategic planning process
3. Best Practice for Development Banks
4. PESTLE and SWOT Analysis
5. Future state scenarios for strategic planning
1. About Us
Our direct clients include National Development Finance Institutions and Export Credit Agencies from all over the world....

EXPORT CREDIT AGENCIES
- Bandex, Dominican Republic
- Bancomext
- Export Finance and Insurance Corporation, Australia
- Export Credit Guarantee Department, Bangladesh
- Investment Guarantee Agency, Bosnia
- Export Development Canada
- Sinosure, China
- Eksport Kredit Fonden, Denmark
- Bandex, Dominican Republic
- Finnvera
- Nippon Export and Investment Insurance, Japan
- Bancomext, Mexico
- Export Credit Office, New Zealand
- Garanti Instituttet for Eksportkreditt, Norway
- Romanian EXIM Bank
- Turk EXIM Bank
- Czech Export Bank
- Ex-Im Jamaica
- Eximbank of Pakistan

NATIONAL DEVELOPMENT BANKS
- Development Bank of Barbados
- Development Finance Corporation, Belize
- Business Development Bank of Canada
- Development Bank of Jamaica
- Development Bank of Mauritius
- Bank of Montserrat
- VnescheconomBank, Russia
- Uganda Development Bank
- National Development Bank of Nigeria

DFIs
- Agence Française de Developpement
- Kreditanstalt fur Wiederaufbau (KfW)
- Japan Bank for International Co-operation

HOUSING BANKS
- National Housing Corporation, Barbados
- Canada Mortgage and Housing Corporation
...as well as regional development banks and multilateral development banks

<table>
<thead>
<tr>
<th>Regional and Multilateral Institutions</th>
<th>Region</th>
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<tbody>
<tr>
<td>African Export-Import Bank (Afreximbank)</td>
<td>Africa</td>
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<td>Africa Trade Insurance Agency</td>
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<td>African Development Bank</td>
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<td>Asian Development Bank</td>
<td>Asia</td>
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<td>CAF - Development Bank of Latin America (CAF)</td>
<td>Latin America</td>
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<td>Caribbean Development Bank</td>
<td>Caribbean</td>
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<tr>
<td>Central American Bank for Economic Integration</td>
<td>Central America</td>
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<tr>
<td>Development Bank of Southern Africa</td>
<td>Sub-Saharan Africa</td>
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<td>East African Development Bank</td>
<td>Africa</td>
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<tr>
<td>Eastern Caribbean Central Bank</td>
<td>OECS Countries</td>
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<tr>
<td>European Commission (EC)</td>
<td>Global</td>
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<td>European Investment Bank (EiB)</td>
<td>Global</td>
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<tr>
<td>ECOWAS Bank for Investment and Development (EBID)</td>
<td>West Africa</td>
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<tr>
<td>European Bank for Reconstruction and Development</td>
<td>Eastern Europe and CIS</td>
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<td>Inter-American Development Bank</td>
<td>Latin America and Caribbean</td>
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<tr>
<td>International Finance Corporation</td>
<td>Global</td>
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<tr>
<td>International Investment Bank</td>
<td>Former Comecon Countries</td>
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<tr>
<td>International Islamic Trade Finance Corporation</td>
<td>Members of Organisation of Islamic Conference</td>
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<td>Islamic Corporation for the Insurance of Investment and Export Credit</td>
<td>Members of OIC</td>
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<tr>
<td>Islamic Corporation for the Development of the Private Sector</td>
<td>Members of OIC</td>
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<td>Islamic Development Bank</td>
<td>Members of OIC</td>
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<td>Islamic Solidarity Fund for Development</td>
<td>Members of OIC</td>
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<tr>
<td>West African Development Bank (BOAD)</td>
<td>West Africa</td>
</tr>
<tr>
<td>World Bank</td>
<td>Global</td>
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Objectives of this assignment

5-year Strategic Plan, document that guides the Bank’s focus and operations

Action Plan, for the implementation of the Strategic Plan
Objectives and Approach of our meeting today

- Present relevant background and context for strategic planning exercise, including a short primer on best practices for Development Banks

- Facilitate interactive dialogue with the Board to establish alignment on Key Issues and Future State Scenarios to shape and inform development of the Strategic Plan
2. Introduction to our approach to Strategic Planning
Our integrated methodology ensures a comprehensive approach

1. Preparation
   - Clarify expectations
   - Finalize project plan (set timing and logistics for missions and finalized work plan)
   - Collect relevant documentation

2. External Assessment
   - Review documentation
   - Conduct initial field missions
   - Identify key global and regional trends and risks
   - Assess impacts on NADB
   - Identify key national and global players
   - Undertake PESTLE analysis

3. Internal Assessment
   - Conduct meetings with management
   - Conduct meetings with key partners
   - Conduct meetings with Board members
   - Undertake diagnostic assessment
   - Prepare and undertake SWOT analysis

4. Strategy Formation
   - Prepare Board facilitation package and organize session
   - Facilitate Board session
   - Formulate NADB’s 5-year Vision, values, Strategic Objectives, and Strategic Initiatives/Priorities, Key Strategic Enablers

5. Implementation Planning
   - Develop Monitoring and Evaluation Framework, including KPI and targets for Operational Performance, Financial Performance, as well as Development Impact
   - Prepare management retreat facilitation packages and organize retreat and workshops
   - Facilitate management-level and key staff strategy workshops, and validate KPI and M&E framework

6. Strategy & Implementation Plan Drafting
   - Draft 5-year strategic plan
   - Draft implementation plan
   - Draft M&E Framework
   - Presentation of draft plans to NADB board for review and feedback

7. Reporting
   - Work plan & reporting template
   - Biweekly progress reports
   - Notes from Strategy Retreats
   - 5-Year Strategic Plan
   - M&E Framework
   - Implementation Plan
A successful strategy must be rooted in a well-articulated vision and against the background of a unified culture with shared values.
The roadmap for developing a successful Vision and Strategy

- A: PESTEL Analysis
- B: Key Stakeholders
- C: SWOT Analysis
- D: Issues Analysis
- E: Risk Environment
- F: Mission, Vision, & Core Values
- G: BBIs
- H: Strategic Pillars
- I: Strategic Objectives
- J: Critical Success Factors
- K: KPI's
- L: Targets
- M: Priority Setting
- N: Strategy Map
Development Banks exist to meet a public policy need

There are many different types of Development Banks each filling a special public policy need:

- Economic development
- Infrastructure development
- Rural/agricultural development
- SME development
- Trade development
- Housing development
- Environmental etc.

Measuring the development impact of a Development Bank’s activities is central to assessing its performance.
Development Banks face a number of common challenges in delivering on their mandate and strategic objectives

Development Banks’ dual mandate to implement a public policy goal while maintaining financial sustainability gives rise to a number of challenges for which they must account in their respective strategies. These challenges include:

- The need to catalyze other sources of finance
- Ensuring projects structured in a financially-sound manner and taxpayer funds are used optimally
- Balancing self-sustainability with development impact and assumption of risk
- Maintaining flexibility and innovation, while ensuring sound management of resources
- Maintaining sufficient independence in credit decisions
“Effective” Development Banks are Built on Strong Institutional DNA

There are three critical elements that must in place for an Development Bank to be “effective” and successful:

- Its mandate and resources should be properly framed
- It should be supported by a governance system appropriate to its specific public policy mandate
- Evidence of market gaps as the basis for its mandate should be documented and form the basis of the vision and mission
Development Banks fill market gaps

➤ The classic rationale for Development Banks is based on the existence of market gaps.

➤ Market gaps arise for two reasons:

**Private Sector Unwillingness**
- to accept certain risks that they deem too high or that have relatively high transactions costs

**Private Sector Inability**
- to accept certain risks or to fund certain activities or tenors because of their own internal limitations
Best Practices: Governance Principles

- A shared understanding of the mission among all parties involved in the governance process
- Clear delineation of roles and responsibilities of all parties involved in the governance process
- Strong internal analytical capacity and reliable information systems
- Robust strategic planning processes that provide clear and achievable goals
- Regular monitoring and evaluation, including timely reporting of relevant information
- Continuous information flows among all parties involved
- Transparency, accountability and regular public reporting
Best Practices: The Role of the Board

The Board’s key duty is to sustain a strong governance culture, adhering to the principles and pillars presented above.

In practice, this boils down to three main duties:

- Establishing the Bank’s strategic direction
- Safeguarding the Bank’s resources
- Monitoring the performance of management and reporting to the shareholder

Understanding and ensuring sound management against the risks faced by the Bank are an inherent part of the Board’s role.
Best Practices: Measuring Impact

- Development Results Indicators: Changes in quality of lives, improved environment, etc.
- Projects developed, financed and completed; communities engaged and strengthened
- Loans, TA, grants
- Project origination and approval
- Budget & Staff
A healthy Development Bank is a balanced Development Bank

A healthy Development Bank is one that finds a financially sustainable way to effectively balance the needs of stakeholders—shareholders (governments), clients, private sector intermediaries and taxpayers while accomplishing its ultimate goal, which is meeting its public policy objective.
# A healthy Development Bank at a glance

<table>
<thead>
<tr>
<th>Parameters</th>
<th>Dimensions</th>
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</thead>
</table>
| **Public Policy & Corporate Governance** | 1. The government owners have a clear **strategy** for developing and promoting a target area and this strategy has been a key input in drafting the Bank’s vision, strategic plans and budget.  
2. The Bank’s **mission statement** and resources are clearly **defined by law**, company act or company by-laws.  
3. The Bank has a solid **code of corporate governance**.  
4. The Bank has clearly **defined** the **market gap** and has a complementary role to private sources of capital. | |
| **Development Impact** | 5. The Bank has clearly **defined development objectives**  
6. The Bank has clearly defined ex-ante **development criteria** incorporated **in its lending/investment policies** and processes.  
7. The Bank regularly **monitors ex-post** development impact and the lessons learned are integrated in subsequent strategic plans.  
8. An **independent evaluation unit** carries out an ex-post review of the Bank’s development impact. | |
| **Financial & Operational Performance** | 9. The Bank has a **comprehensive marketing strategy** that is coherent with its mandate.  
10. The Bank has put in place an **independent risk function** covering the entire risk taxonomy (credit risk, market and liquidity risk, operational risk).  
11. The Bank has a clearly **defined risk strategy**, supported by a risk and development adjusted financial reporting system, and a capital management framework.  
12. The Bank is operating in a **cost-efficient and** productive way and remains **financially sustainable**. |
A healthy Development Bank is strong against all 12 parameters
Compared to a less healthy Development Bank

DB that operates more like a government department

DB that operates more like a commercial bank
4. PESTEL and SWOT Analysis
## PESTEL Analysis

<table>
<thead>
<tr>
<th>Political</th>
<th>includes any new Government policies and initiatives as well as any trends and changes to the political priorities.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic</td>
<td>includes economic trends, such as recessions and unemployment rates, as well as changes to exchange and interest rates.</td>
</tr>
<tr>
<td>Social</td>
<td>includes trends related to people, customs and habits. Demographic changes are key indicators and include changes such as growth/declines in populations.</td>
</tr>
<tr>
<td>Technological</td>
<td>includes any advancements or R&amp;D initiatives that are ongoing or expected.</td>
</tr>
<tr>
<td>Environmental</td>
<td>Includes geographical location, the climate, weather on the trades that businesses do, as well as any climate changes.</td>
</tr>
<tr>
<td>Legal</td>
<td>includes legislative and regulatory changes. Any new laws or restrictions and potential liabilities should be considered.</td>
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</tbody>
</table>
# PESTEL Analysis *(summary of analysis by NADB Management)*

<table>
<thead>
<tr>
<th>PESTEL</th>
<th>Trend</th>
<th>O/T*</th>
<th>Impact on NADB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Political</td>
<td>• Elections in Mexico</td>
<td>O/T</td>
<td>• Governance</td>
</tr>
<tr>
<td></td>
<td>• US leaving the Paris Accord</td>
<td>T</td>
<td>• Interpretation of mandate</td>
</tr>
<tr>
<td></td>
<td>• Trade agreements and tariffs</td>
<td>T</td>
<td>• Challenges in infrastructure projects</td>
</tr>
<tr>
<td></td>
<td>• Political motives behind project investments</td>
<td>T</td>
<td>• Approvals</td>
</tr>
<tr>
<td></td>
<td>• Transparency concerns in projects</td>
<td>T</td>
<td>• Public relations</td>
</tr>
<tr>
<td></td>
<td>• NAFTA renegotiations</td>
<td>O/T</td>
<td>• Opportunity for broader mandate</td>
</tr>
</tbody>
</table>

*Opportunity or Threat*
# PESTEL Analysis

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<th>Trend</th>
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<th>Impact on NADB</th>
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<tbody>
<tr>
<td>• Capitalization</td>
<td></td>
<td>O</td>
<td>Expanded sectors</td>
</tr>
<tr>
<td>• Prominence of PPPs in Mexico</td>
<td>O</td>
<td>O</td>
<td>Have to shift focus</td>
</tr>
<tr>
<td>• Reduction of support for border environment to be cut in 2019</td>
<td>T</td>
<td>T</td>
<td>Higher capital costs</td>
</tr>
<tr>
<td>• Exchange rate (using imported equipment from US and Europe)</td>
<td>T</td>
<td>O</td>
<td>Makes renewable energy more attractive</td>
</tr>
<tr>
<td>• Increased oil prices</td>
<td>O</td>
<td>O</td>
<td>Co-financing</td>
</tr>
<tr>
<td>• High liquidity in markets</td>
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</tr>
</tbody>
</table>
# PESTEL Analysis

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</thead>
</table>
| Social | • NADB has a social impact  
         • More people, more urban, more affluence  
         • Population growth and movements towards border regions  
         • Organized crime  
         • Positive demonstration effect of NADB projects in insecure regions  
         • Aging population  
         • Role of the millennials  
         • Low employment in the US affects movement of population | O  
         T  
         T  
         T  
         T  
         O  
         O  
         O | § Better PR  
    § pressures on natural resources  
    § more funding required  
    § Higher risk  
    § Greater impact  
    § Changing needs  
    § more demand for certain types of projects  
    § calls for more infrastructure |
# PESTEL Analysis

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<th>Impact on NADB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aging infrastructure</td>
<td></td>
<td>O/T</td>
<td>More focus on rehabilitation</td>
</tr>
<tr>
<td>Challenges of internet and access to IT</td>
<td></td>
<td>O/T</td>
<td>Critical infrastructure needed</td>
</tr>
<tr>
<td>Electrification</td>
<td></td>
<td>O</td>
<td>Basic needs</td>
</tr>
<tr>
<td>Telecommunications</td>
<td></td>
<td>O</td>
<td>New project areas</td>
</tr>
<tr>
<td>Still using traditional infrastructure methods</td>
<td></td>
<td>T</td>
<td>Need to leapfrog into new approaches</td>
</tr>
<tr>
<td>New environmental technologies</td>
<td></td>
<td>O</td>
<td></td>
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</tbody>
</table>
## PESTEL Analysis

<table>
<thead>
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<th>PESTEL</th>
<th>Trend</th>
<th>O/T*</th>
<th>Impact on NADB</th>
</tr>
</thead>
</table>
| • Acceptance of renewable energy continues to grow  
• Transboundary environmental issues (air quality) | O | • Greater demand for RE projects |
| • Drought  
• Water scarcity  
• Storms  
• Science | O/T | • Heightened awareness and therefore opportunity to increase activities |
| | T | • On portfolio |
| | T | • On portfolio |
| | T | • On portfolio |
| | O | • To collect / harmonize data |
## PESTEL Analysis

<table>
<thead>
<tr>
<th>PESTEL</th>
<th>Trend</th>
<th>O/T</th>
<th>Impact on NADB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Law of financial discipline</td>
<td>T: may slow process, disqualify deals; O: to facilitate local gov’t fiscal mgmt practices for community benefit/impact</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Energy reform in Mexico</td>
<td>O</td>
<td>O/T</td>
<td>allowing private sector to have more market-oriented way of energy distribution, created a lot of opportunities in market and challenges</td>
</tr>
<tr>
<td>US tax reform</td>
<td>O</td>
<td>O/T</td>
<td>less attraction for tax free bonds</td>
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</table>
SWOT Analysis

A SWOT Analysis directs a thorough assessment of an organization’s internal strengths and weaknesses as well as identifying external opportunities and threats that could directly impact the organization.

- **Strengths** might include both human and technical resources; relationships with customers and other stakeholders; expertise; product offerings; government ownership; etc.
- **Weaknesses** might include deficient internal processes or systems; skills-gaps; etc.
- **Opportunities** might include new relationships, new market developments; new sources of capital etc.
- **Threats** might include regulatory and legislative changes, environmental changes, workforce changes.
Strengths

- Expert knowledge of the region
- Excellent knowledge of the sectors
- Very strong reputation in region and strong community relationships
- Environmental mandate defined and known
- Expertise in environmental review
- Competent and dedicated staff
- ‘Cradle to grave’ project management
- Excellent financial structuring skills
- Demonstrated ability to innovate re: financial structuring (to catalyze finance, attract new revenue, improve liquidity, generate new revenue sources)
- AA+ credit rating
- Appropriate level of regulation
Weaknesses

- Inconsistent interpretation of charter’s mandate
- Strategic planning
- Lack of regional sector / development strategies
- No bank-wide impact performance measurement
- Narrow geographic and sector limitations on operations
- Bank’s “value proposition” not fully perceived by all stakeholders
- Head Office location not within communities served
- Re-active approach to opportunities (on balance)
- External communications / visibility beyond region
- Roles/accountabilities within organizational structure not fully clear
- Common set of core values not driving organizational culture
- Interdepartmental interactions at the strategic and operational levels
- Risk management systems not yet fully implemented
- Processes and policies not optimized or systemized
- Staff diversity (gender/nationality)
- Lack of change management tools
- How board operates (including decision-making)
Opportunities

• Strategy and interest of the U.S. Government in developing infrastructure
• Consolidation of energy reform in Mexico opening up new opportunities
• Macroeconomic environment looks promising for interest rate increases
• More complex bi-national situation opens opportunity for the Bank to serve as an intermediary on trans-boundary issues
• To enrich the certification process to certify third-party Green or Sustainable Bond issuances
• To redefine the sectors from the perspective of sustainable development
• Untapped financing needs on both sides of the border
• Unceasing environmental needs, especially in water as core sector
• New activities such as trustee, agent administrator, advisor for communities, municipalities or states
• To shape / influence public policy
• Aging infrastructure creates more demand for refurbishment projects
• Demand for bank as a market maker, demonstration of financial viability of projects and environmental impacts
• To leverage NADB’s name and reputation for more leverage, opportunities for collaboration
• To partner with CKDs (pensions) to free up liquidity
• To be a much bigger player impacting local communities’ quality of life
• Cultivate ‘knowledge management’ capacity
• Pursue accreditation with GCF
Threats

- Complex bi-national relationship
- U.S. Government’s strategy of relaxing environmental criteria
- Possibility of conditioning financing for reasons other than technical risks
- Legislative resistance to authorizing additional capital
- Scarcity of grant funding
- Financial Discipline Law (impact on process)
- Increasing incidences of money-laundering
- Cyber attacks on Bank’s finances or databases
- Impact of NAFTA re-negotiation
- Mexican election results
- Client culture of reliance on grants
- Reputation risk due to factors outside NADB’s control
- Unpredictability of political environment
Issues Identification - *Greatest Strategic Opportunities*

How can NADB’s internal **Strengths** assist NADB in successfully taking advantage of, leveraging, or creating any external **Opportunities**?

- Use community relationships to develop community financing strategies
  - Use strength in sector and environmental expertise to develop regional sector strategies
  - Use strength in sector and environmental expertise to redefine the sectors from the perspective of sustainable development
  - Relevant to both public and private projects (via PPPs both local/state and with larger players)
- Leverage NADB’s convening powers to identify border environmental issues
- Use structuring / financial market expertise to spawn more innovative financing models to catalyze other financial players, attract new capital, preserve NADB’s liquidity, de-risk investments, generate new revenue streams, strengthen reputation
- Use AA+ to leverage NADB’s expertise in financing projects to bring in new co-financing partners, via guarantees, other.. (in additional to reducing cost of funds)
- Increase collaboration with international DF players
- Use certification process as standard setting for non-NADB funded projects, green bond issuance
- Develop more non-risk/fee-income earning revenues
- Using NADB’s uniquely bi-lateral position to enable, shape public policy (or implementation of public policy)
- Leverage expertise and access to information to build capacity and reputation as a “knowledge center”
Issues Identification - *Caution & Proactive Strategies*

How can NADB’s internal **Strengths** help the organization meet, mitigate, or eliminate any external **Threats**?

- Create greater clarity around process for Board decisions and structures for decision-making
- Embed /“hard-wire” environmental review into project life cycle
- Identify costs of running non-revenue generating programs and seek a cost-covering solution
- Identify more strategic use of grants (to influence policy re-design, small grants/high impact..)
- Initiate more proactive bi-national process of engagement to mitigate disruption in project approvals and implementation
- Promulgate value proposition more intentionally to all stakeholders
- Implement public outreach strategies that strengthen bank’s identify/ profile and offer incremental value (such as “State of the Border Reports”)

> S + T
Issues Identification - *Strategic Investment & Development*

How might NADB’s internal **Weaknesses** hinder or prevent NADB from fully taking advantage of external **Opportunities**?

- Develop greater strategic focus on resource allocation by sector/by community
- Increase communications and public relations to tell the NADB story more
- Catalogue pain-points of charter
- Build relationship with strategic financing partners, e.g. GCF accreditation
Issues Identification - *Greatest Risks*

How might NADB’s internal **Weaknesses** be detrimental in reacting to, or meeting, external **Threats**?

- Improve Board functioning in terms of timing of decision-making
- Bring cohesion of culture within the Bank
- Identify additional sources of grants and clarify the purpose and function of grants
- Implement change management tools
- Build capacity/culture as a ‘learning organization’
5. NADB’s Possible Future State
Strategic options for future state

Without new capital

A. Steady State

B. Implement Enhancements

With approved capital

C. Implement Enhancements

D. Expanded Mandate

E. North American Sustainable Economic Development Bank
Scenario A: NADB continues operating under a “steady state” scenario with current funding

Assumes continued operational stability and financial performance:

- Continue to operate under current mandate and charter
- Current programming remains unchanged (Grants, TA, Loans)
- Business as Usual with no significant strategic or operational enhancements
Scenario B: NADB implements key Institutional Enhancements, without funding of approved capitalization.

Institutional enhancements identified through the Strategic Planning process are implemented within NADB’s existing mandate to:

- Optimize NADB’s current potential
- Strengthen and position NADB for future growth
- Address key issues
**Scenario C:** Assuming funding of approved capitalization, organizational enhancements are implemented for greater impact

- $450 million committed capitalization is received from existing shareholders
- Strategic planning process identifies institutional enhancements which are implemented to address key issues
- No significant expansion of mandate / sectors
Scenario D: Building on the previous scenario, with committed funding and organizational enhancements, NADB also expands its current mandate

- $450 million committed capitalization received from existing shareholders
- Strategic planning process identifies institutional enhancements which are implemented to address key issues

Broader mandate within current charter:
- Enhanced Sectors, Green Growth
- Expanded Border Corridors or Expanded geography beyond border corridors
Scenario E: NADB undertakes major transformation to become a premier ‘Sustainable Economic Development Bank’

- $450+ million committed capitalization is received from existing shareholders, and other?
- Strategic planning process identifies institutional enhancements implemented to address key issues in context of significantly expanded mandate

North American Sustainable Economic Development Bank (NASEDBank)
- Expanded Charter to address environmental and sustainable economic development, across more sectors, expanded geography
- Expanded membership?
- Additional sources of capital?

Without new capital

- Steady State
- Implement Enhancements

With approved capital

- Implement Enhancements
- Expanded Mandate

North American Sustainable Economic Development Bank
Identifying Guiding Principles

Key words expressed in Board consultations about what is most meaningful

<table>
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<th>Guiding Principles</th>
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<tr>
<td>Impactful at Community level</td>
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<tr>
<td>Demonstration Effect</td>
</tr>
<tr>
<td>Water priority</td>
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<tr>
<td>Fiscal responsibility</td>
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<tr>
<td>Additionality, crowding-in other finance</td>
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<tr>
<td>Promotes binational co-operation</td>
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<td>Encourages innovation</td>
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<td>Value-for-Money</td>
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Evaluate Scenarios using Guiding Principles

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<th></th>
<th>A: Steady State</th>
<th>B: Implement Enhancements</th>
<th>C: Implement Enhancements</th>
<th>D: Expanded Mandate</th>
<th>E: NASEDBank</th>
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<td>Impactful</td>
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<td>Demo Effect</td>
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Score each scenario on a scale of 1-5, where 5 is most relevant
Thank you / Gracias