

# Measuring value added of International Financial Institutions

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*Example of the EIB*

*Additionality and Impact Measurement (AIM)*

*Framework*

# (Just few) major challenges for a value-added framework

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- Robustness of the methodology
- Reliability of the data
- Articulation between various competing objectives
- VA framework's objectives vs other goals/constraints of the IFI
- Is there an optimal design?
- To what extent do VA influence the strategic direction of an IFI?
- What is impact?

# Example: EIB's Additionality and Impact Measurement (AIM) framework

Purpose of the AIM?

Show how the EIB makes a difference to the lives of citizens !



When is AIM used?

Pre-appraisal: is the project good?  
Completion: results? What to learn?



Who uses AIM?

EIB Services in collaboration




# AIM framework structure

Direct lending example

## Additionality and Impact Statement (AIS)



### Pillar 1 – Policy

|   |   |            |
|---|---|------------|
|  | <u>Market failures</u>                          | <u>40%</u> |
|  | <u>Cohesion<br/>(inside EU)</u>                 | <u>+1</u>  |
|  | <u>Auto-notch<br/>(outside EU)</u>              | <u>+1</u>  |
|  | <u>Strategic<br/>alignment<br/>(outside EU)</u> | <u>+1</u>  |

### Pillar 2 – Project quality and results

|   |                                   |            |
|---|-----------------------------------|------------|
|  | <u>Growth</u>                     | <u>40%</u> |
|  | <u>Broader<br/>social benefit</u> | <u>15%</u> |
|  | <u>Employment</u>                 | <u>15%</u> |
|  | <u>Risks (ESG)</u>                | <u>30%</u> |

### Pillar 3 – EIB contribution

|   |  |            |
|---|--|------------|
|  | <u>Financial<br/>contribution</u>          | <u>50%</u> |
|  | <u>Non-<br/>financial<br/>contribution</u> | <u>50%</u> |

# Findings and recommendations of the evaluation of the AIM

Finding 1:

**AIM is conceptually strong, but could be made more useful and user-friendly**

Recommendation 1:

**Make AIM more useful for decision-making, learning and communication**

Finding 2:

**AIM serves too little for learning**

Recommendation 2:

**A more ambitious KPI to nudge the portfolio towards higher additionality and impact**

Recommendation 3:

**Guide project teams to use AIM as a learning tool**

Finding 3:

**AIM processes are functioning, but fragmented**

Recommendation 4:

**Improve AIM-related processes**