



## Wildlife Conservation Bond Operation (P174097)

EASTERN AND SOUTHERN AFRICA | South Africa | Environment, Natural Resources & the Blue Economy Global Practice | Global Environment Project | Investment Project Financing | FY 2022 | Seq No: 5 | ARCHIVED on 08-Dec-2023 | ISR58747 |

Implementing Agencies: South African National Parks (SANParks), South African National Parks (SANParks), The Eastern Cape Parks and Tourism Agency (ECPTA), The Eastern Cape Parks and Tourism Agency (ECPTA)

**Key Dates****Key Project Dates**

Bank Approval Date: 10-Sep-2021

Effectiveness Date: 28-Mar-2022

Planned Mid Term Review Date: 21-Oct-2024

Actual Mid-Term Review Date:

Original Closing Date: 29-Oct-2027

Revised Closing Date: 29-Oct-2027

**Project Development Objective (PDO)**

Project Development Objective (from Project Appraisal Document)

To increase black rhino populations in target protected areas in South Africa.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

**Components Table**

Name
Improved Rhino Conservation Management:(Cost \$8.00 M)
National/Regional Enabling Conditions to coordinate share security and research opportunities:(Cost \$0.50 M)
Project management and monitoring:(Cost \$0.50 M)

**Overall Ratings**

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	Highly Satisfactory	Highly Satisfactory
Overall Implementation Progress (IP)	Satisfactory	Satisfactory
Overall Risk Rating	Substantial	Substantial

**Implementation Status and Key Decisions**

The Wildlife Conservation Bond (WCB) was issued on March 31, 2022. The project was declared effective on March 28, 2022. Four disbursements were made to date, equivalent to 54% of the total project funds. Key project staff are in place and have received training; ESF instruments were developed and disclosed at AENP and for GFRNR, an ESMP was prepared and disclosed in May 2023 for activities which do not require an environmental authorization (EA) under national law. A final ESIA and ESMP for activities requiring an EA, was reviewed by the Bank and are being finalized for Bank disclosure. Priority procurement packages were processed. Monitoring effectiveness continues to be a priority. T0 Baseline and T1 estimation were completed. Procurement and financial management ratings remain satisfactory. T2 calculation and verification efforts are in advanced stages of planning and is expected to be completed by the end of February 2024. The Rhino Population Growth Rate (CAGR) as calculated by the calculation agent at T1 is 7.30%.



## Risks

### Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Macroeconomic	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Sector Strategies and Policies	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Technical Design of Project or Program	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial
Institutional Capacity for Implementation and Sustainability	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Fiduciary	<input type="checkbox"/> Moderate	<input type="checkbox"/> Low	<input type="checkbox"/> Low
Environment and Social	<input type="checkbox"/> Substantial	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Stakeholders	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Other	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate	<input type="checkbox"/> Moderate
Overall	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial	<input type="checkbox"/> Substantial

## Results

### PDO Indicators by Objectives / Outcomes

To increase black rhino population in target sites				
▶ Percent increase of black rhino population in target sites (RPGR) (Number, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	-3.70	7.30	7.30	4.00
Date	03-Dec-2021	31-Dec-2022	31-Dec-2022	03-Dec-2026
Comments:				

### Intermediate Results Indicators by Components

Improved Rhino Conservation Management				
▶ Area under improved management (Hectare(Ha), Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	92,098.00	92,098.00	153,141.00



Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<input type="checkbox"/> Great Fish River Nature Reserve (Hectare(Ha), Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	0.00	0.00	42,877.00
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<input type="checkbox"/> Addo Elephant National Park (Hectare(Ha), Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	92,098.00	92,098.00	110,264.00
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<b>Improved Rhino Conservation Management</b>				
<b>► Beneficiaries of project interventions (Number, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	629.00	2,245.00	2,245.00	2,306.00
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<b>► Gender Equity in Conservation Services (female/%) (Percentage, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	22.00	26.00	26.00	27.00
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<input type="checkbox"/> Great Fish River Nature Reserve (Percentage, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	31.00	33.00	33.00	36.00
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<input type="checkbox"/> Addo Elephant National Park (Percentage, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	16.00	18.00	18.00	21.00
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<b>► Rhino mortality rate (3-year average &lt; 4%) (Percentage, Custom)</b>				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	4.00	0.84	0.84	4.00



Date	03-Dec-2021	31-Dec-2022	31-Dec-2022	03-Dec-2026
Comments:	This metric is derived from the last two years of data (2021 and 2022). Future reporting periods will include a 3-year average.			
<input type="checkbox"/> Great Fish River Nature Reserve (Percentage, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	4.00	1.01	1.01	4.00
Date	03-Dec-2021	31-Dec-2022	31-Dec-2022	03-Dec-2026
<input type="checkbox"/> Addo Elephant National Park (Percentage, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	4.00	0.67	0.67	4.00
Date	03-Dec-2021	31-Dec-2022	31-Dec-2022	03-Dec-2026
<input checked="" type="checkbox"/> Number of rangers per square kilometer (Text, Custom)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0,029 ranger / square km	0,048	0,048	0,059 ranger / square km
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<input type="checkbox"/> Great Fish River Nature Reserve (Text, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0,029 ranger / square km	0,086	0,086	0,059 ranger / square km
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026
<input type="checkbox"/> Addo Elephant National Park (Text, Custom Breakdown)				
	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0,029 ranger / square km	0,029	0,029	0,059 ranger / square km
Date	03-Dec-2021	28-Apr-2023	28-Apr-2023	03-Dec-2026

## Performance-Based Conditions

### Data on Financial Performance

#### Disbursements (by loan)

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
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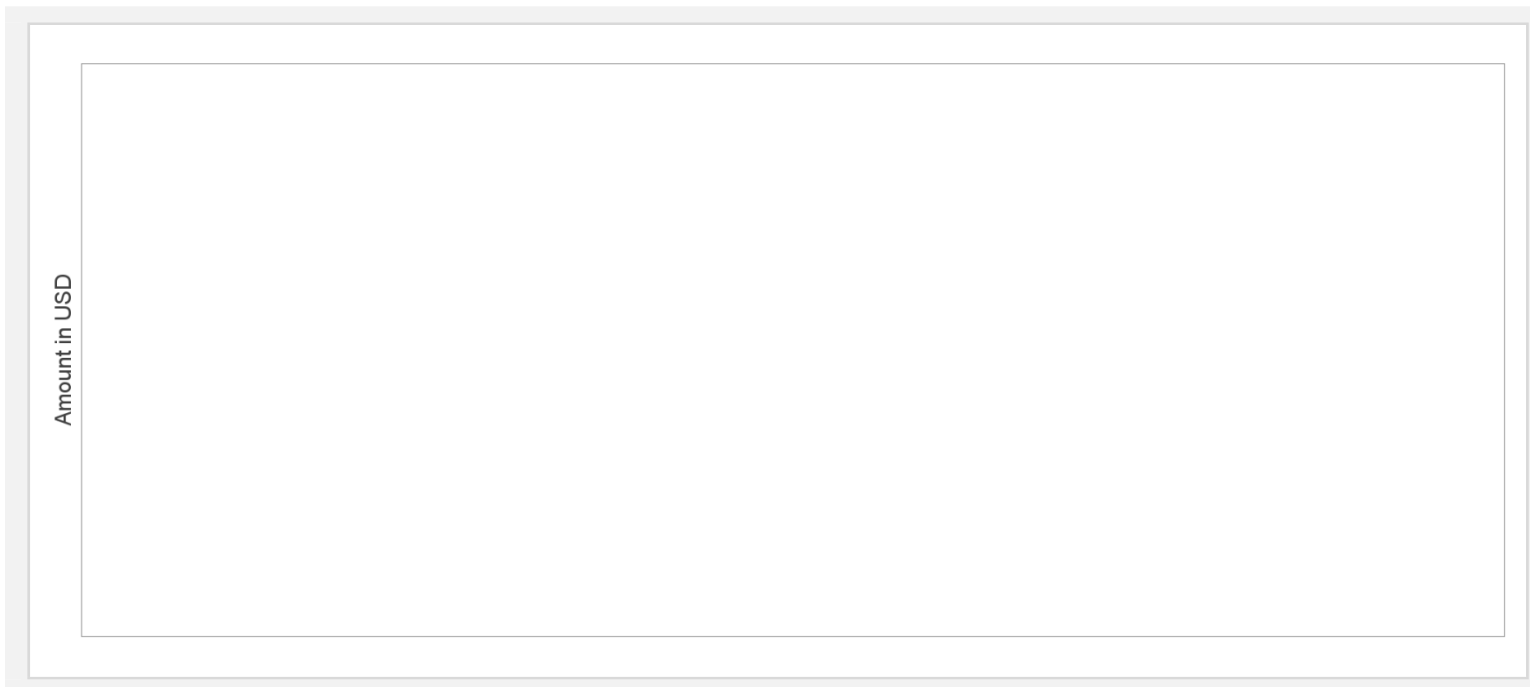


P174097	TF-B6356	Effective	USD	6.88	6.88	0.00	0.00	6.88		0%
P174097	TF-B6463	Effective	USD	6.88	6.88	0.00	0.00	6.88		0%

#### Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P174097	TF-B6356	Effective	16-Aug-2021	24-Mar-2022	28-Mar-2022	29-Oct-2027	29-Oct-2027
P174097	TF-B6463	Effective	16-Aug-2021	17-Mar-2022	28-Mar-2022	29-Oct-2027	29-Oct-2027

#### Cumulative Disbursements



#### Restructuring History

There has been no restructuring to date.

#### Related Project(s)

There are no related projects.