



DEVELOPMENT EFFECTIVENESS REVIEW

2016



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CURRENCY EQUIVALENT

[Dollars (\$) throughout refer to United States dollars unless otherwise stated]

ABBREVIATIONS

BMCs	-	Borrowing Member Countries	MDBs	-	Multilateral Development Banks
BNTF	-	Basic Needs Trust Fund	MDG	-	Millennium Development Goal
CARTFUND	-	Caribbean Aid for Trade and Regional Integration Trust Fund	MfDR	-	Managing for Development Results
			mn	-	million
CARICOM	-	Caribbean Community	MSMEs	-	Micro, Small and Medium Enterprises
CDB	-	Caribbean Development Bank	OCR	-	Ordinary Capital Resources
CFRAPS	-	Climate Finance Readiness Action Plans	OECS	-	Organisation of Eastern Caribbean States
CPAs	-	Country Poverty Assessments	OIE	-	Office of Independent Evaluation
CSME	-	CARICOM Single Market and Economy	PBL	-	Policy-Based Loan
CSPs	-	Country Strategy Papers	PBOs	-	Policy-Based Operations
CTCS	-	Caribbean Technological Consultancy Services Network	PCM	-	Project Cycle Management
CXC	-	Caribbean Examinations Council	PCRs	-	Project Completion Reports
DER	-	Development Effectiveness Review	PPAM	-	Public Policy Analysis and Management
DPs	-	Development Partners	PPI	-	Project Implementation Performance Index
DRM	-	Disaster Risk Management	PPMS	-	Project Portfolio Management System
DRR	-	Disaster Risk Reduction	PPPs	-	Private-Public Partnerships
ECD	-	Early Childhood Development	PRISM	-	Project Resource Interface for Systematic Management
EE	-	Energy Efficiency			
EID	-	Economic Infrastructure Division	PSRs	-	Project Supervision Reports
EPA	-	Economic Partnership Agreement	RCI	-	Regional Cooperation and Integration
EU	-	European Union	RE	-	Renewable Energy
GDP	-	Gross Domestic Product	RMF	-	Results Monitoring Framework
GE	-	Gender Equality	RPGs	-	Regional Public Goods
ha	-	hectares	RSM	-	Regional Support Mechanism
IDB	-	Inter-American Development Bank	SDGs	-	Sustainable Development Goals
IMF	-	International Monetary Fund	SMEs	-	Small and Medium Enterprises
ISO	-	International Organisation for Standardisation	SSD	-	Social Sector Division
km	-	kilometres	TA	-	Technical Assistance
LDCs	-	Less-Developed Countries	TVET	-	Technical and Vocational Education and Training
M & E	-	Monitoring and Evaluation			

REPORT HIGHLIGHTS

The Development Effectiveness Review (DER) tracks development progress in the Caribbean Development Bank's (CDB) Borrowing Member Countries (BMCs), assesses the Bank's development effectiveness, and identifies areas where performance needs to be strengthened. The 2016 Review is the sixth annual report on CDB's corporate performance. It uses CDB's corporate Results Monitoring Framework (RMF) to monitor CDB's progress in achieving the priorities set out in the Bank's Strategic Plan 2015-2019, with the aim of informing improved performance.

Regional Progress

Relatively weak economic growth and high levels of indebtedness, against a backdrop of global macroeconomic challenges continue to hamper BMCs' efforts to reduce poverty and inequality, setting them off to a difficult start toward the ambitious set of Sustainable Development Goals (SDGs). The regional average per capita growth rate declined to -1% in 2015 and unemployment rates remained high. Forty-four percent (44%) of the Region's population lives below the poverty line, and 22% live below the indigence line. Though a few BMCs have registered relative increases in consumption among the poorest segments of their populations over the last few years, income inequality remains high in six BMCs.

On the positive side, the Region has been making important investments for the future. High levels of access to basic education have been maintained, with near-universal access on average in the Region at both the primary and secondary levels. Overall, completion rates as well as academic performance have improved. The Region has also made progress in securing sustainable energy by increasingly investing in renewable sources, which now constitute 9.6% of the total energy produced in Caribbean Community (CARICOM) countries.

Overall, however, environmental sustainability and climate resilience continue to pose a major threat to maintaining and furthering growth and progress in the Region. Reported economic losses resulting from natural disasters and climate variability are on the rise, with the three-year average standing at 3.1% of

Gross Domestic Product (GDP). The Region is also losing its existing 'life on land'. While some countries are recording improvements, overall the Region's protected biological areas, and the proportion of land area covered by forest both continue to decline.

CDB's Achievements in 2016

CDB's operations delivered important results across each sector, bringing meaningful benefits and positive change to people and their communities across the Region.

Economic and social infrastructure development. 30,573 people benefitted from safer, more rapid transit on account of the 32 kilometres (km) of roads built or upgraded in five BMCs. In Belize, 10,000 people also received road safety training, further ensuring secure travel. 7,091 households gained access to improved sanitation and water supply through water projects across five BMCs. 2001 people benefitted from access to enhanced community infrastructure.

Agriculture. 878 agriculture stakeholders across the Region were trained in improved production technologies.

Education and training. 36,045 students across the Region benefitted from improved physical conditions, enhanced teacher competence and access to student loan financing, including the construction or upgrading of 167 classrooms.

Citizen security. 1,388 at-risk youth in three BMCs received education and training in soft employability skills and technical employability skills relevant to labour market demands.

Environmental sustainability. 10 sustainable energy policies or capacity deficits were addressed across the Region, better placing BMCs to improve their energy efficiency (EE). 1.1 megawatts (MW) of renewable power generation capacity was installed through a solar photovoltaic system in Anguilla, resulting in 1,600 MWh of energy savings (equivalent to 324 households).

Private sector operations. 409 micro, small and medium-sized enterprises (MSMEs) benefitted from access to \$7.65mn in credit. 480 people (64% women) received training and technical assistance (TA), providing them with technical and management skills to grow their businesses.

Governance and accountability. 18 BMCs have increased their knowledge

and skills to undertake public-private partnership arrangements (PPPs) as a result of support from the PPP Support Facility. Ten business climate and competitiveness enhancement projects across the Region supported reforms, policies and systems to increase the ease of doing business, attract foreign investment and stimulate innovation. These were completed through the Compete Caribbean Programme, for which CDB provided technical support. One hundred stakeholders were trained in results-focused Project Cycle Management (PCM). A policy-based loan (PBL) assisted the Government of Grenada with its public financial reform programme.

Regional cooperation and integration (RCI). The capacity of Anguilla, Barbados, Grenada, Montserrat, Saint Lucia and the Organisation of Eastern Caribbean States (OECS) Secretariat to monitor progress on key development indicators and targets, and take evidence-based policy decisions was strengthened through multi-donor support for the implementation of the DevInfo database system.

CDB maintained strong strategic alignment with the priorities in its Corporate Strategic Plan, with a significant increase in funds invested in environmental sustainability, EE/renewable energy (RE), climate change resilience, and private-sector development. CDB also directed more of its resources toward less developed BMCs, and successfully continued to integrate gender equality (GE) into project designs. There was also an observable improvement in the application of Managing for Development Results (MfDR), including strengthened project results frameworks.

CDB made efficiency gains that it can channel to improve its operational effectiveness. Through sound planning and active management, CDB was on target with respect to the allocation and utilisation of human resource capacity and the administrative budget. The Bank also did better at supporting and pursuing harmonisation, alignment, and partnerships with BMCs and other development partners (DPs).

CDB applies a scorecard approach to help manage progress on its targets for improved operational efficiency and effectiveness. The summary scorecard for 2016 (Figure A) captures overall achievements and challenges.

Challenges

Through systematic monitoring, the DER identifies challenges hindering stronger organisational performance and supports an ongoing process of reflection, learning, and reform across CDB with the goal of maximising development

effectiveness. The following challenges emerged from the 2016 review:

- Operational delays impede the delivery of results and reduce efficiency. The time taken from project approval to first disbursement continued to increase in 2016, as did the percentage of projects which have had timeline extensions.
- There is a need to ensure timely and more results-focused reporting. Timely completion of project supervision reports (PSRs) and project completion reports (PCRs) remained a challenge in 2016. The high degree of variability in the results focus of PSRs and PCRs, limited their potential to support better project management and learning.

Actions to Address the Challenges

CDB has actions planned or underway to address the challenges identified above in support of improving the Bank's development effectiveness. These include:

- Implementing a new web-based system for project and portfolio management, which will support improved design, review and supervision of projects, as well as help reduce disbursement-related bottlenecks;
- Piloting the use of consultants to address implementation delays on a country and project-by-project basis;
- Continuing timely implementation of CDB's PCM and Public Policy Administration and Management (PPAM) training programme to strengthen knowledge and skills of these areas within BMCs and CDB; and
- Continuing to lend support to BMCs and regional coordinating bodies to translate the SDGs into practical country-level targets.

In 2017, CDB will be conducting the mid-term review of its Strategic Plan 2015-2019 and the associated corporate RMF. The review will consider changes in context, progress to date towards the ambitious targets, and lessons learned. Through this process, CDB will make the adjustments required to move to a higher level of results management and better deliver on its targeted objectives. This includes revising targets both upward and downward to reflect CDB's current portfolio of projects, and thereby ensure that the corporate RMF continues to be a useful performance management tool for the duration of the 2015-2019 Strategic Plan.



FIGURE A: SUMMARY PERFORMANCE SCORECARD 2016

SCORECARD LEGEND

●	On track - more than half of all indicators on track to achieve their 2019 target.
●	Watch - half or fewer of all indicators not progressing as desired but are within reach of the 2019 target.
●	Off track – more than half of indicators are not progressing as needed to reach the 2019 target.

HOW WELL CDB MANAGES ITS OPERATIONS (RMF LEVEL 3)

●	Operational processes and practices, and portfolio performance
●	Resource allocation and utilisation
●	Strategic focus
●	Disclosure, transparency and risk management

HOW EFFICIENT CDB IS AS AN ORGANISATION (RMF LEVEL 4)

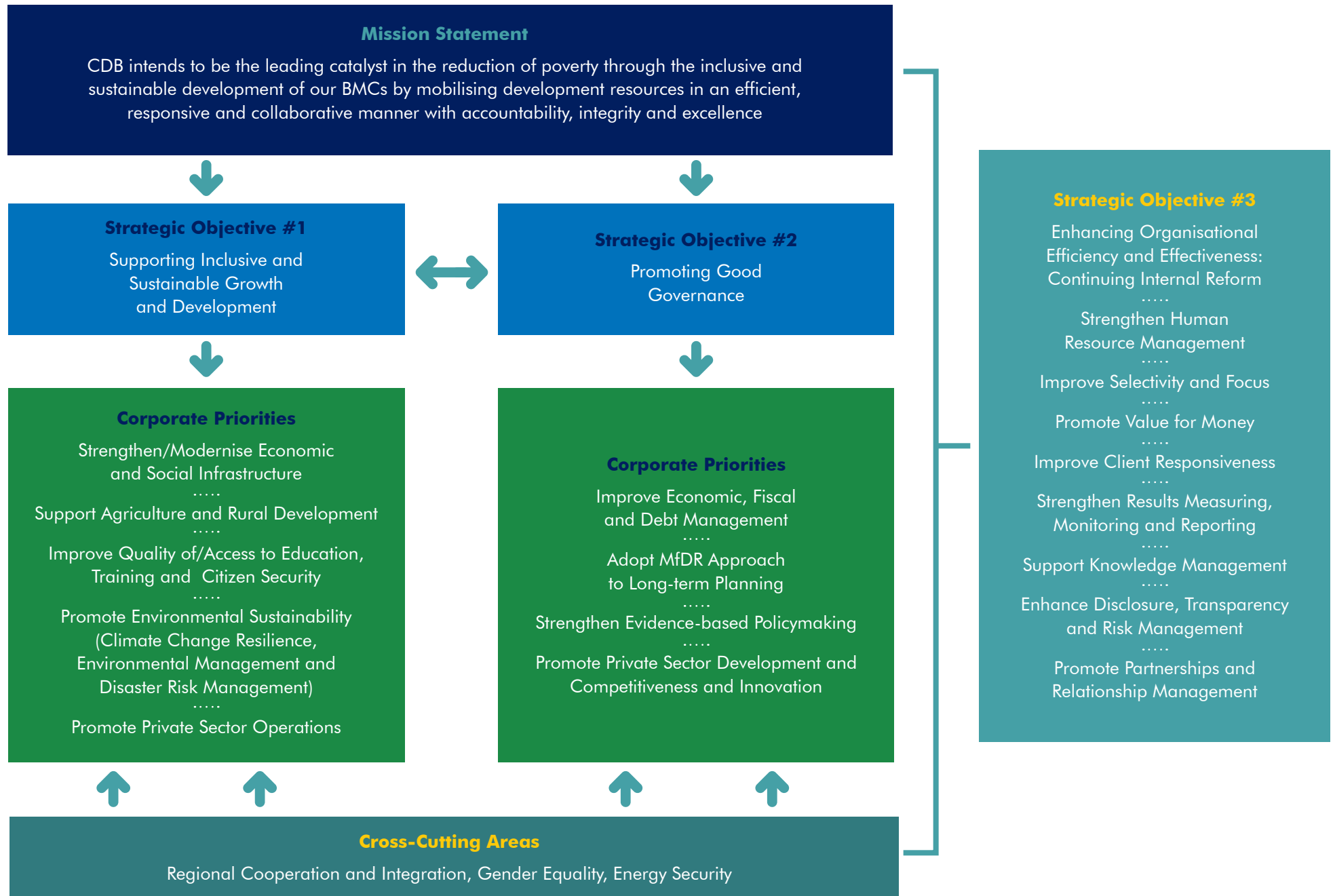
●	Capacity utilisation
●	Use of administrative budget resources
●	Harmonisation, alignment and partnerships

INTRODUCTION

The 2016 DER is the sixth annual report on CDB's corporate performance. It monitors recent development progress in BMCs and CDB's progress in achieving the priorities set out in Strategic Plan 2015-2019, with the aim of informing how CDB's performance can be improved.

Strategic Plan 2015-2019 has two distinct but complementary development objectives: (1) supporting inclusive and sustainable growth and development; and (2) promoting good governance. These are supported by a focus on enhancing organisational efficiency and effectiveness and by three cross-cutting areas: RCI, GE, and energy security. CDB focuses its resources through 16 corporate priorities. The framework of Strategic Plan 2015-2019 is presented in Figure 1.

FIGURE 1. STRATEGIC FRAMEWORK 2015-2019



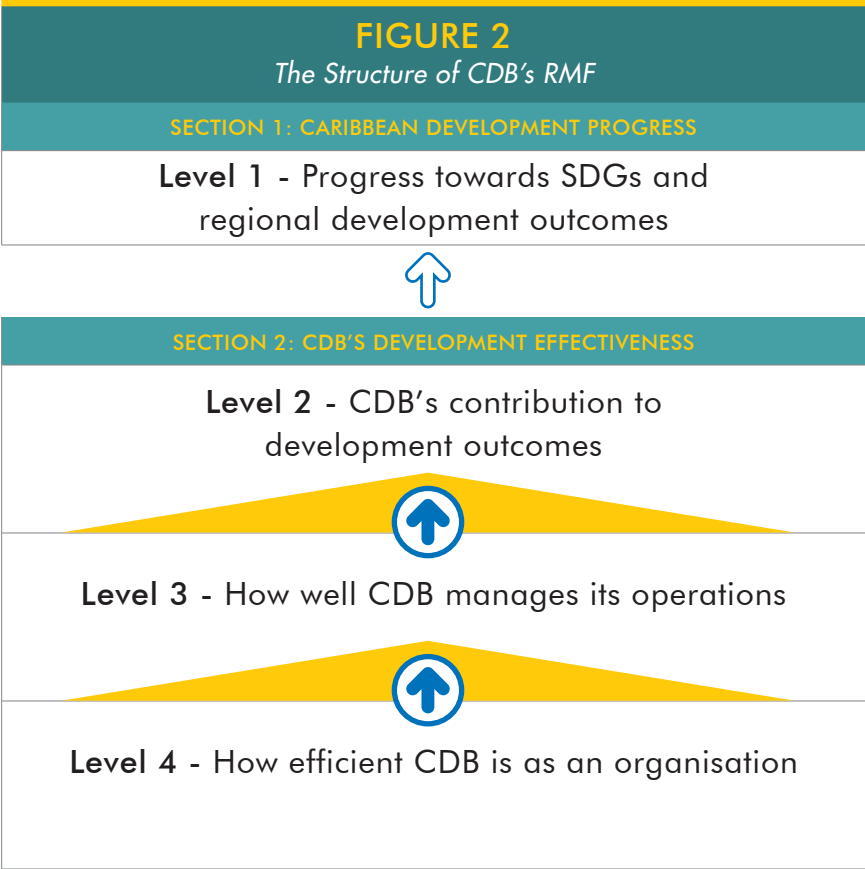
The DER is underpinned by CDB’s Corporate RMF. The 2015-19 RMF includes 80 indicators divided into four levels, which are in turn organised into two sections (Figure 2). The RMF is designed to assess the Bank’s progress towards its strategic objectives by using performance indicators that track progress towards CDB’s corporate priorities. The full RMF is included in Annex 1. Annex 2 contains technical notes describing each indicator.

Section 1: includes Level 1. It tracks BMCs’ progress at a regional level towards long-term development goals related to CDB’s areas of focus. Level 1 does not assess CDB’s performance, rather, it reflects the results of combined efforts of BMCs and all DPs. This information provides the context to inform CDB’s strategic planning.

Section 2: includes Levels 2, 3, and 4. It tracks CDB’s development effectiveness, specifically, its performance in implementing Strategic Plan 2015-2019. Level 2 focuses on how CDB is contributing to country and regional development through the results achieved by its ongoing and recently completed operations. Levels 3 and 4 measure progress towards enhancing the Bank’s operational effectiveness and efficiency, respectively.

The 2016 DER uses a scorecard with a traffic light rating system to assess performance trends on indicators at Level 3 and Level 4 of the RMF. The traffic light system aims to convey, at a glance, how performance has progressed toward the target and highlights where challenges remain and additional efforts are required. In addition, arrows are used to show the direction of progress since the previous year (2015). At Level 1, arrows are used to show the direction in which regional performance is trending from the baseline. At Level 2, progress bars summarise the cumulative delivery of results toward 2019 targets.

Effective performance monitoring requires analysis of trends overtime, including across strategic planning cycles. To provide this overview, the performance trends over the past five years (2012-2016) are reported for RMF indicators at Levels 1, 3 and 4 in Appendix 1.



2. LEVEL 1: CARIBBEAN PROGRESS TOWARDS DEVELOPMENT OUTCOMES

CDB monitors the development progress of BMCs to inform the design of its strategies and policies and ensure they remain relevant. The 20 Level 1 indicators in CDB's 2015-2019 RMF monitor BMCs' progress on development outcomes in the following areas: (a) inclusive and sustainable growth and development, including: poverty and inequality, sustainable economic growth, education, training and employment; and, (b) building resilience, securing sustainable energy and adapting to a changing environment. The Caribbean Region continues its work on selecting a core set of SDG indicators. In the interim, CDB's RMF contains general trend targets for most Level 1 indicators. These indicators have a target year of 2019, in alignment with CDB's Strategic Plan. Arrows are used to show the direction in which regional performance is trending from the baseline. New data is available only every few years for some of the indicators, and therefore, in some cases, no change from the baseline is yet observable.

Progress at Level 1 is most accurately assessed by monitoring multi-year trends. Performance over the past five years (2012-2016) is reported in Appendix 1.

A. Inclusive and Sustainable Growth and Development

Table 1 below shows regional performance for indicators related to inclusive and sustainable growth and development.







TABLE 1. <i>Level 1 - Inclusive and Sustainable Growth and Development</i>					
SCORECARD LEGEND					
↑	Regional performance (rounded) progressed from the baseline.				
↓	Regional performance (rounded) declined from the baseline.				
...	No change since the baseline.				
*	2019 target met or exceeded.				
n.a.	No new data available since the baseline year, unable to assess progress.				
INDICATOR	CDB BMCs				
	BASELINE ¹ (YEAR)	LATEST 2016 ²	TARGET 2019	PERFORMANCE TREND	RELATED SDG
Economic Inclusion: Reducing poverty and inequality					
1. % of population below the national poverty line	44.1 (2012)	n.a	34.0	n.a	
2. % of population below the indigence line	22.4 (2012)	n.a	17.0	n.a	
3. Multidimensional Poverty Index [Headcount (%)]	10.1 (2012)	n.a	Reduction	n.a	
4. Countries with high income inequality (no. of countries with Gini coefficient exceeding 0.4)	6 (2012)	n.a	Reduction	n.a	
5. GDP per capita growth rate (%)	1.5 (2013)	-1	Increase	↓	
Quality education, training and employment					
6a. Net enrolment ratio in basic education (%)					
Primary:					
- Female	87.7 (2013)	90.0	90.0	↑*	
- Male	87.7 (2013)	90.0	90.0	↑*	

TABLE 1. CONTINUED
Level 1 - Inclusive and Sustainable Growth and Development

INDICATOR	CDB BMCs				
	BASELINE ¹ (YEAR)	LATEST 2016 ²	TARGET 2019	PERFORMANCE TREND	RELATED SDG
6b. Net enrolment ratio in basic education (%) Secondary: - Female - Male	88.7 (2013) 79.5 (2013)	88.2 80.2	90.0 86.0	↓ ↑	
7. Secondary school graduates achieving five Caribbean Examination Council (CXC) General Proficiency or equivalent in National Assessment passes or more, including Mathematics and English (%) - Female - Male	29.8 (2013) 24 (2013)	38.9 29.5	Increase	↑* ↑*	
8. Proportion of students starting from Form 1 who reach Form 5 (Survival Rate) - Female - Male	82.0 (2013) 82.6 (2013)	90.9 87.3	Increase	↑* ↑*	
9. Students completing at least one Level 1 course in Technical and Vocational Education and Training (TVET) (%) - Female - Male	62.2 (2013) 63.9 (2013)	59.4 60.2	Increase	↓ ↓	
10. Unemployment rate ³ (%) - Female - Male	13.8 (2013) 9.0 (2013)	11.1 9.3	Reduction	↑* ↓	
Sustaining growth: Building competitive economies					
11. Intra-regional trade as a percentage of total regional Trade (%) ⁵	12.0 (2013)	12.0	Increase	...	
12. Doing Business average rank (out of 189 countries)	100 (2013)	120	Improvement	↓	
13. Time required for business startup (days)	39 (2013)	28	Reduction	↑*	

n.a.: no new data available since baseline.

¹ Baseline values are updated as new data becomes available, or corrections are recorded.

² Where no new data is available since the baseline 'n.a.' is marked. Data reported represents the latest available data since the baseline.

³ Latest data is for 2015 from eight BMCs: The Bahamas; Barbados; Cayman Islands; Dominica; Jamaica; Saint Lucia; Suriname; and Trinidad and Tobago.

Economic Inclusion: Reducing Poverty and Inequality

No new poverty data have been released since the 2012 baseline. Latest data for eight BMCs indicate 44.1% of the **population was living below the poverty line** and 22.4% **was living below the indigence line**. The average **multidimensional poverty index** (headcount %) for the Region was 10.1%, ranging widely from 1.2% in Barbados to 50.2% in Haiti. In 2016, CDB began implementing the multidimensional poverty index methodology for its Country Poverty Assessments (CPAs), which will support monitoring of a more complete poverty picture. The first enhanced CPA is scheduled to be completed by 2018.

Based on the latest available data (2012), there were six **countries with high income inequality** (Gini coefficient exceeding 0.4). In descending order these were: Jamaica; Antigua and Barbuda; Barbados; Dominica; Belize; and Saint Lucia. In order to gain a deeper understanding of the nature and trends of poverty and inequality in the Region, CDB commissioned a study exploring the issue. The study found that inequality measured by the Gini coefficient has remained stable, but there has been some reduction in inequality, with the share of national consumption by the poorest quintiles having increased in Jamaica,

Dominica, and Saint Lucia. The study identified the main potential drivers of poverty across the Caribbean as being the large number of young children; female-headed households; unemployment; poor educational outcomes; lack of decent job; disability; poor living conditions/housing quality; non-receipt of remittances; and lack of adequate pensions.

The Caribbean economies have experienced difficulties over the past decade, due to the global economic and financial crisis from which the Region is still slowly recovering. The crisis eroded many of the gains made in reducing poverty and inequality, and has made difficult current efforts to address these issues. The regional average annual **GDP per capita growth rate**, dropped between 2014 and 2015 from 2.1% to -1%. Ten BMCs recorded negative GDP per capita growth, with Dominica recording the largest fall at -9%. A positive growth rate was recorded in eight BMCs: Anguilla; The Bahamas; Barbados; Haiti; Jamaica; Saint Lucia; St. Kitts and Nevis; and St. Vincent and the Grenadines. St. Kitts and Nevis recorded the highest growth rate, at 17%, mainly due to high inflows via its citizenship by investment programme and the ensuing investment boom.

Quality Education, Training and Employment

SDG 4 aims to ensure inclusive and equitable access to quality education and promote lifelong learning opportunities for all. As a whole, the Caribbean region has attained near-universal access to primary education. Based on new data available in 2016, the **regional average for net enrolment ratio in basic education** was 90% for both females and males at the primary level, and 90% for females and 86% for males at the secondary level. St. Vincent and the Grenadines, recorded notable improvements in 2016 for access at the primary and secondary level, and St. Kitts and Nevis at the primary level.

Improvements in academic performance have also been maintained since the 2013 baseline, with 38.9% of female, and 29.5% of male, **secondary school graduates achieving five CXC General Proficiency, or equivalent in National Assessment passes, or more**. The proportion of students starting from Form 1 who reach Form 5 (survival rate) also recorded an improvement, standing at 90.9% for females and 87.3% for males. Grenada and St. Vincent and the Grenadines reported notable improvement in 2016 over previous years. While attendance and survival rates improved at the primary and secondary levels, a slight decline was recorded in the completion rates of TVET. On average in BMCs, 59.4% of females and 60.2% of males who enrolled, **completed at least one Level 1 course in TVET**. Grenada, as well as St. Vincent and the Grenadines, reported a significant decline in TVET completion for both sexes, and Montserrat for females.

As one indicator of SDG 8 – **decent work and economic growth** — CDB monitors the **unemployment rate** in the Region, disaggregated by sex. Updated employment data were available for five BMCs², revealing a slight reduction since the baseline in the regional unemployment rate to 11.1%, and a slight increase in the unemployment rate of males to 9.3%.

Sustaining Growth: Building Competitive Economies

Regional integration has become more important for stabilising Caribbean economies as there is a growing trend of protectionism among traditional developed markets. Increased intra-regional trade is an indicator of the effectiveness of the CARICOM regional arrangement in facilitating trade, and of growing markets in the Region. Latest trade data showed no change in the share of **intra-regional trade to total regional trade** since the baseline of 12%.³

The state of the private sector regulatory environment in the Caribbean continued to weaken relative to the rest of the world. Reflecting this, the Region's Doing Business average rank fell in



A STUDENT IN SURINAME, WHERE CDB IS IMPLEMENTING THE ENHANCEMENT OF TECHNICAL AND VOCATIONAL EDUCATION AND TRAINING (E-TVET) PROJECT

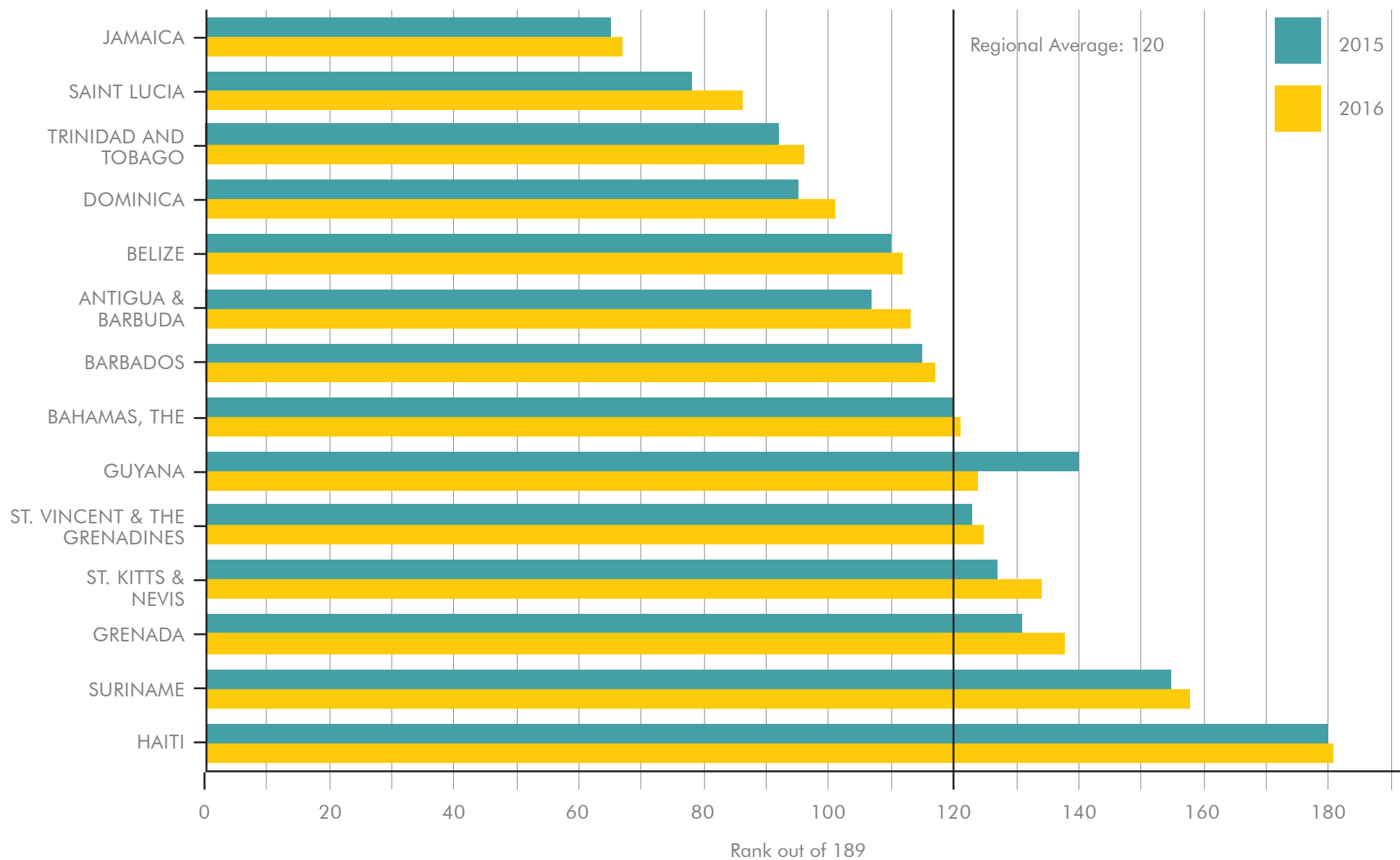
2016, dropping to 120th (out of 189) from 111th in 2015. This declining trend continued from previous years, leaving the Caribbean lagging further behind all major global regions in annual performance, with negative implications for local and foreign investment.

¹ CDB. The Changing Nature of Poverty and Inequality in the Caribbean: New Issues, New Solutions. 2016.

² Belize, Saint Lucia, Barbados, Cayman Islands, and Trinidad and Tobago.

³ The methodology for calculating the intra-regional trade as a percentage of total regional trade was updated in 2016. (See Annex 2.)

FIGURE 3:
BMC RANKING FOR EASE OF DOING BUSINESS, 2015 - 2016



As seen in Figure 3, 10 out of the 14 BMCs included in the index fell in their rankings by an average of eight places. Four countries – The Bahamas, Dominica, St. Kitts and Nevis, and St. Vincent and the Grenadines — fell by more than 10 places. Belize and Suriname fell six and four places in ranking respectively. Meanwhile, Guyana's rank improved by 13 as a result of reforms in transparency of the Lands Survey Commission. Jamaica, Saint Lucia, and Trinidad and Tobago were the only three BMCs ranked in the top 100 (67, 86 and 96 respectively). These rankings show that countries that have been resolute in implementing necessary reforms are deriving clear benefits. **Time required for business start-up** in the Region saw a very slight improvement, averaging 28 days (compared with 39 days in 2013). Performance on this indicator ranged widely, from 10 days (Barbados and St. Vincent and the Grenadines) to 97 days (Haiti).

In 2016, CDB undertook a study of the MSME subsector in the Caribbean.⁴ The findings paint a detailed picture of how regulatory and governance challenges affect MSMEs, which constitute the majority of private enterprises in the Caribbean. Examining eight of CDB's BMCs, the study identified four main challenges facing MSMEs: (1) significant weaknesses in the regional Life Cycle System of financing; (2) the existence of outdated policies and policy gaps, resulting in a lack of fiscal incentives for MSMEs, as well as a dearth of strategic plans and support for the sector; (3) weak and inadequate technical support available to MSMEs; and (4) weak regional innovation systems.

B. Building Resilience, Securing Sustainable Energy and Adapting to a Changing Environment

Table 2 shows regional performance for Level 1 indicators related to building resilience, securing sustainable energy and adapting to a changing environment. Overall, performance in these areas has declined since the baseline.

¹Where data are not available for 2016, the latest available values are used.
n.a.: new data has not been collected since the baseline year.

TABLE 2. <i>Level 1 - Building Resilience, Securing Sustainable Energy and Adapting to a Changing Environment</i>					
SCORECARD LEGEND					
↑	Regional performance (rounded) progressed from the baseline.				
↓	Regional performance (rounded) declined from the baseline.				
...	No change since the baseline.				
✱	2019 target met or exceeded.				
n.a.	No new data available since the baseline year, unable to assess progress.				
INDICATOR	CDB BMCs				
	BASELINE ¹ (YEAR)	LATEST 2016 ²	TARGET 2019	PERFORMANCE TREND	RELATED SDG
Clean water and sanitation					
14. Population with access to an improved water source (%) - Urban - Rural	96.9 (2013) 90.1 (2013)	95.6 92.2	95.0 92.5	↓ ↑*	6 CLEAN WATER AND SANITATION
15. Population with access to improved sanitation (%) - Urban - Rural	86.4 (2013) 82.4 (2013)	86.2 81.4	88.0 86.5	↓ ↓	6 CLEAN WATER AND SANITATION
Affordable and clean energy					
16. Renewable energy as a % total energy mix produced	7 (2012)	9.6	20	↑	7 AFFORDABLE AND CLEAN ENERGY
17. Energy use per unit of GDP (Barrels of Oil Equivalent 000s/ \$ mn GDP)	1 (2013)	n.a.	Reduction	n.a.	7 AFFORDABLE AND CLEAN ENERGY
Climate action; Life on land					
18. Reported economic losses resulting from natural disasters and climate variability (% of GDP, 3 year average)	0.5 (2012-2014)	2.2	Reduction	↓	13 CLIMATE ACTION
19. Area protected to maintain biological diversity (%)	4.4 (2012)	2.8	Maintain or Increase	↓	1 NO POVERTY
20. Proportion of land area covered by forest (%)	49.4 (2014)	47.8	Maintain or Increase	↓	1 NO POVERTY

Clean Water and Sanitation

The Caribbean is one of the most water-stressed regions of the world. CDB monitors two indicators related to SDG 6 – *clean water and sanitation for all*. With the exception of Haiti, access to potable water is near universal across the Region; most households source drinking water from pipes running into their dwelling or yard. As of 2016, the regional average for urban and rural **population with access to an improved water source** remained above the 2019 target, at 95.6% and 92.2%, respectively. Nevertheless, there remain gaps in supply and many households still do not have a regular and dependable supply of potable water.

A slight decline from the baseline was recorded for the percentage of the **population with access to improved sanitation**. On average, 86.2% of the urban population, and 81.4% of the rural population - in BMCs had access to improved sanitation. Haiti, Jamaica, and Saint Lucia recorded improvements.

TWO GIRLS ENJOY WATER FROM THE NEW SYSTEM FOR THE GARDENIA AND BISCAVNE COMMUNITIES IN BELIZE.



Affordable and Clean Energy

SDG 7, *providing access to affordable and clean energy* -- is a key priority for supporting the Region's environmental sustainability and economic growth. An increase in **RE as a % total energy mix produced** was recorded, with the average for CARICOM countries at 9.6% in 2015, up from 7% in 2012.

Climate Action and Life on Land

Combating climate change and its impacts – SDG 13, is of critical importance to the Caribbean. There was a continued increase in the regional three-year average for **reported economic losses resulting from natural disasters and climate variability**, which stood at 2.2% of GDP in 2016. This figure primarily represents damage from Tropical Storm Matthew. BMCs need to improve their climate resilience and strengthen their disaster risk reduction (DRR) management practices in order to minimise losses in the future.

SDG 15 seeks to protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation, and end biodiversity loss. At 2.8%, performance fell below the 2012 baseline of 4.4%, with respect to the **ratio of area protected to maintain biological diversity** in the Region. A slight decline in the **average proportion of land area covered by forest** was also recorded since the baseline; it was 47.8% in 2016. This was due primarily to declines registered in Saint Lucia, Barbados, and Dominica. Meanwhile, Guyana and Suriname registered the most significant increases in forest-covered land. Afforestation and reforestation efforts need to accelerate to ensure forest sustainability as defined in the SDG target.

3. LEVEL 2: CDB'S CONTRIBUTION TO DEVELOPMENT OUTCOMES



Level 2 of the RMF focuses on how CDB has contributed to country and regional development through the results achieved by its ongoing and recently completed projects⁶ in the priority areas of Strategic Plan 2015-2019. The 33 indicators track the core operational results – outputs and in some cases outcomes – delivered by CDB-financed projects⁶. These corporate indicators do not capture all results delivered by CDB operations. Rather, they provide a selection of the most common results in each sector that are possible to aggregate at the portfolio level. CDB's operations are tailored to specific BMC needs and, therefore, deliver a broader array of results than can be captured under a

generalised indicator at the portfolio level. The specific expected outputs and outcomes of each CDB project are identified and monitored using a project results framework.

Outputs track the types of activities CDB financed, while outcomes track how project activities have affected institutions and the lives of people, which CDB seeks to support. Evaluation studies conducted after the completion of operations, including project completion reviews and independent evaluations, are the primary means through which CDB comprehensively assesses the outcomes of each of its initiatives. Results achieved by a selection of recently completed CDB initiatives are highlighted in call-out boxes throughout this section. Summary findings of independent evaluations completed in 2016 by CDB's Office of Independent Evaluation (OIE) are included at the end of this section.

The results presented in this report were achieved by approximately 27 recently completed, and some of CDB's 97 currently ongoing, projects. At Level 2, progress towards targets is not expected to be consistently incremental. For several indicators, associated projects are not scheduled to be completed and thus, realise results - until later years of the Strategic Plan period. Progress statuses also reflect adjustments made in response to changes in the context and priorities in BMCs. For example, CDB adjusts its country portfolio for a BMC to reflect new needs that arise when the country has suffered damages from a tropical storm, or another event has shifted priorities. Such events may prompt changes to project designs, project cancellations, and/or delays, and in these cases the 2019 RMF targets may require adjustment. A technical index providing information on indicator definitions and sources is provided in Annex 1.

A. Economic and Social Infrastructure Development

As advocated by SDG 9 – *build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation* – reducing the deficit of resilient infrastructure in BMCs is an essential foundation for increasing inclusive and sustainable growth, expanding employment, and reducing poverty. Table 3 presents progress made through CDB operations in 2016 in the area of economic and social infrastructure.

⁶ Projects captured in the RMF include policy-based operations (PBOs), loan and grant-funded capital projects, and TA projects

TABLE 3:

Level 2 – CDB's Contribution to Development Outcomes in Economic and Social Infrastructure

INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Economic and social infrastructure development				
1. Transport: Primary, secondary and other roads built or upgraded (km)	32	123	250	49
2. Transport: Beneficiaries of road projects (number) - of whom female	30,573 16,272	61,182 31,528	340,000 n.s.	18
3. Sea defences/ landslip protection/ urban drainage (km)	1.5	1.5	9	17
4. Water: Installed water capacity (cubic metres/day) - Urban - Rural	2,975 0 2,800	2,975 0 2,800	120,000 n.s. n.s.	2
5. Water: Supply lines installed or upgraded (length of network in km) - Urban - Rural	5.8 n.a. n.a.	18 n.a. n.a.	150 n.s. n.s.	12
6. Water: Households with access to improved sanitation and water supply (number) - Urban - Rural	7,091 0 1,600	7,091 0 7,091	22,000 n.s. n.s.	32
7. Beneficiaries of community infrastructure construction/ enhancement projects (number) - of whom female	2,001 974	7,477 3,495	108,00 n.s.	7

n.a. – not available

n.s. – no target set

Note: data reported by disaggregation category (e.g. urban/rural) may not sum to the total, due to unavailability of disaggregated data for some projects.



THE NEWLY UPGRADED BETERVERWAGTING ROAD IN GUYANA, WHICH WAS FUNDED BY BNTE.

In 2016, CDB projects helped **build or upgrade** 32 km of **roads** across Belize, Grenada, Guyana, Montserrat, and St. Vincent and the Grenadines. In total, 30,573 **people benefitted** from safer, more rapid transit, of which approximately 16,272 were females, and 10,000 people benefitted from road safety training.

A project in Jamaica helped rehabilitate 1.5 km of drainage (**sea defences/ landslip protection/ urban drainage**), resulting in improved flood mitigation capacity.

CDB supported the installation of 2,975 cubic metres/day of **water capacity** in Grenada, Guyana, and St. Kitts and Nevis. Basic Needs Trust Fund (BNTF) projects completed in Guyana, Montserrat, and Saint Lucia installed or upgraded 5.8 km of **water supply lines**. Together these water projects provided 7,091 **households with access to improved sanitation and water supply**.

There was a total of 2,001 **beneficiaries** of two **community infrastructure construction and enhancement projects** completed by the BNTF in Grenada and Saint Lucia. The projects constructed public facilities, providing residents with improved access to potable water and sanitation services.

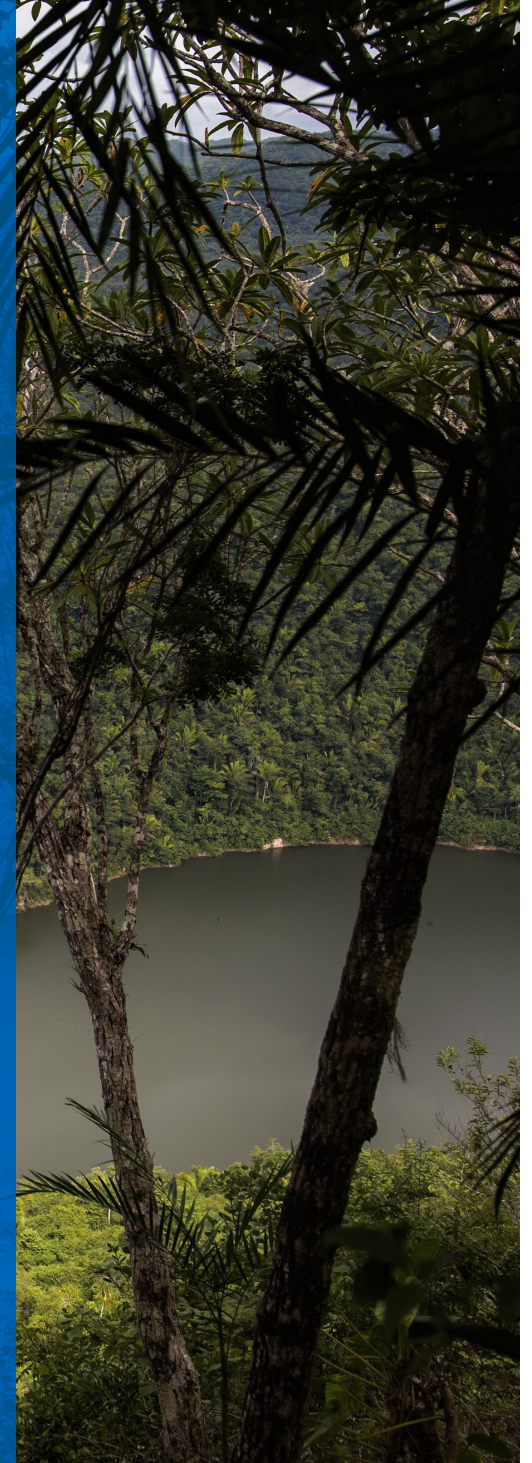
IMPROVED WATER SOURCE BRINGS IMPROVED QUALITY OF LIFE TO BELIZE RIVER VALLEY

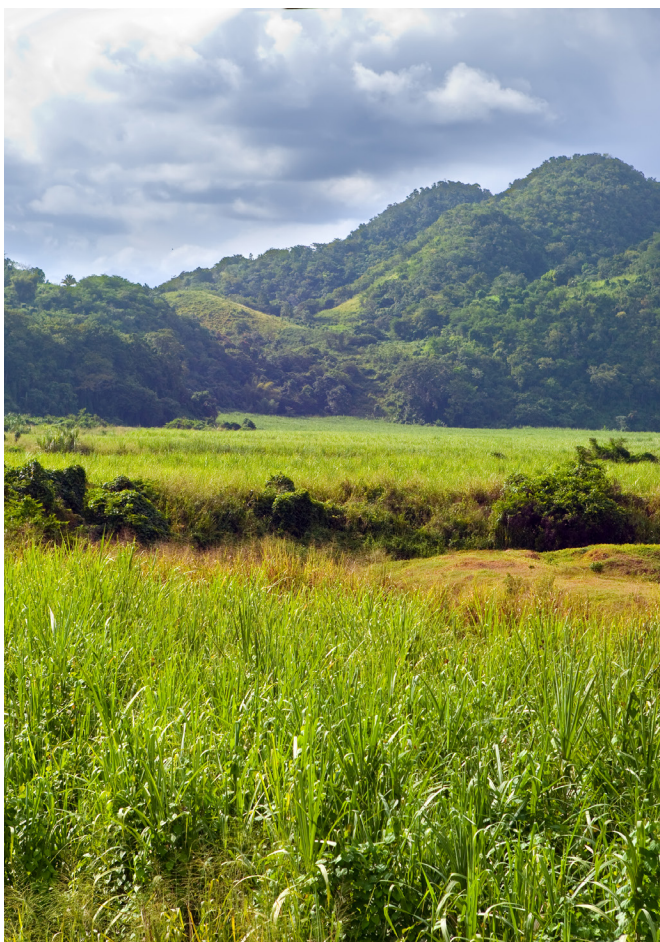
Before 2016, nine communities in the Belize River Valley area relied predominantly on hand-dug wells and pumps for their water. These often produced brown, rusty water which had negative impacts on health and sanitation. Children and youth were required to fetch the water, which limited the time they could dedicate to education and play, and posed security concerns.

Through the Belize River Valley Water Project (2009-2015), the Government of Belize improved the quality of life for residents in the area. Four hundred and sixty-four households are now connected to the water system, with the large majority (96%) indicating that the supply is adequate to meet their household water needs. Households also report the value of the time that has been freed up because they no longer need to go to collect water. This has particularly benefited women and children, who can now dedicate the extra hours to other productive tasks and leisure.

The Project also brought direct economic benefits to the communities. With direct access to a safe water supply, businesses are incurring lower expenses relating to water collection. During the construction phase, 55 jobs were created, providing short-term employment for men and women, and three permanent positions remain for the system's maintenance.

Source: Kairi Consultants Limited (2017). Report on the Beneficiary Assessment of the Belize River Valley Rural Water System





B. Agriculture and Rural Development

Improving productivity and sustainability of agriculture and rural enterprises is a key pathway to enhancing food security and inclusive growth in BMCs. CDB projects built the capacity of 878 stakeholders in six BMCs, 33% of whom were female, via **training in improved production technologies**. These stakeholders now have enhanced knowledge of modern crop, livestock and agro-processing techniques to help them increase their yields and incomes. Included among the main projects was continued research and information dissemination about cost-effective and sustainable approaches to the management of the black sigatoka, a disease that has devastated bananas and plantain production in the Windward Islands and Guyana.

Table 4 below summarises CDB's contribution to agriculture and rural development for 2016.

TABLE 4: Level 2 – CDB's Contribution to Development Outcomes in Agriculture and Rural Development				
INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Agriculture and rural development				
8. Agriculture- stakeholders trained in improved production technology (number) - of whom female	878 290	1,318 436	3,000 n.s.	44
9. Land improved through irrigation, drainage and/or flood management (hectares)	0	0	2,500	0

n.s. – no target set

C. Education and Training

CDB takes a holistic approach to addressing SDG 4 – *ensure inclusive and equitable quality education and promote lifelong learning opportunities for all*. Table 5 summarises CDB's contribution to development outcomes in education and training. In 2016, ongoing projects increased the availability of quality education facilities by **building or upgrading 167 classrooms and educational support facilities** across Barbados, Belize, Grenada, Guyana, Jamaica, St. Kitts and Nevis, and St. Vincent and the Grenadines. CDB also contributed to improving the quality of education delivered, by **training or certifying 793 teachers and principals** in the same BMCs, as well as in Antigua and Barbuda. Training initiatives ranged from supporting educators to pursue post-graduate degrees to hosting capacity-building workshops in subject areas and key pedagogical domains such as differentiated instruction and assessment. Emphasis on school leadership was the focus of training initiatives for school principals. In total, **36,045 students benefited from improved physical classroom conditions, enhanced teacher competence, or access to loan financing**. CDB provided credit through its network of financial intermediaries for students to pursue tertiary-level training in a range of disciplines. A total of 438 beneficiaries from four countries were assisted, of whom 60% were female.



THE DISCOVERY BAY ALL AGE SCHOOL IN JAMAICA, WHICH WAS UPGRADED AND EXPANDED THROUGH THE BASIC NEEDS TRUST FUND.

TABLE 5:

Level 2 – CDB's Contribution to Development Outcomes in Education and Training

INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Education and training				
10. Classrooms and educational support facilities built or upgraded according to minimum standards (number), of which				
a. Early Childhood Development (ECD)	167	267	950	
b. Primary	n.a.	0	n.s.	
c. Secondary and post-secondary/tertiary	n.a.	18	n.s.	28
	n.a.	82	n.s.	
11. Teachers and principals trained/certified (number)	793	1,550	6,100	25
- of whom female	319	924	n.s.	
12. Students benefiting from improved physical classroom conditions, enhanced teacher competence, or access to loan financing (number)	36,045	52,045	180,000	29

n.s. – no target set

n.a. – not available

Note: data reported by disaggregation category may not sum to the total, due to unavailability of disaggregated data for some projects.



D. Citizen Security

Improving citizen security is a priority for many BMCs and is integral to SDG 16 – *promote just, peaceful and inclusive societies*. Table 6 highlights CDB's contributions to this goal. There was a total of 1,388 **beneficiaries of youth at risk interventions** in 2016. One project is supporting the Government of Belize to reduce vulnerability of children and youth to crime and gang membership in Belize City; in 2016, 1,280 youth participated. Additionally, an education-focused project targeting at-risk youth under implementation in Anguilla, provided training to 22 youth in soft employability skills as well as a variety of technical employability skills. Eighty-six unemployed youth completed skills training relevant to labour market demands, through a BNTF project in St. Vincent and the Grenadines. Sixty percent (60%) of the participating youth also completed on-site training through job placements. A follow-up study conducted shortly after project completion found that 13 participants were employed in a trade relevant to their training, most on a part-time basis.

E. Environmental Sustainability








CDB seeks to support increased environmental sustainability in the Region through initiatives focused on climate change resilience, environmental management and disaster risk management (DRM). Environmental sustainability is an area in need of significant support, as evidenced by declining regional performance on related SDG indicators. This multifaceted priority is reflected by SDG 7 and SDGs 11 through 15. Table 7 presents CDB's contribution to key areas related to environmental sustainability.

TABLE 6:
Level 2 – CDB's Contribution to Development Outcomes in Citizen Security

INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Citizen security				
13. Beneficiaries of community-based citizen security interventions (number) - of whom female	0 0	468 227	5,000 n.s.	 9
14. Beneficiaries of youth at risk interventions (number) - of whom female	1,388 615	1,856 842	2,400 n.s.	 77

n.s. – no target set

TABLE 7:
Level 2 – CDB's Contribution to Development Outcomes in Environmental Sustainability

INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Environmental sustainability				
15. Energy: conventional or renewable power generation capacity installed (MW) - of which renewable (MW)	1.1 1.1	1.2 1.2	14 9	 9  14
16. Sustainable energy policy/legal/regulatory or capacity deficits addressed (number)	10	13	10	 130
17. Energy savings as a result of EE/RE interventions (GWh)	1.6	1.62	20	 8
18. Transmission or distribution lines installed or upgraded (length in km)	0	0	130	 0
19. Communities with improved capacity to address climate change and DRM (number)	0	0	20	 0
20. National sector policies/strategies/plans developed or implemented to improve capacity for climate resilience, conservation, rehabilitation or environmental management	2	4	8	 50

Energy security is a core determinant of the Region's progress towards environmental sustainability, and is a cross-cutting theme of Strategic Plan 2015-2019. In 2016, 1.2 MW of **renewable power generation capacity** was installed, delivering 1.6 GWh of **energy savings** in fossil fuel generation. The largest project was the completion of a 1.1 MW solar photovoltaic system in Anguilla, which will generate 1,580 MWh annually – equivalent to the annual electricity

consumption of 324 households in Anguilla. This single project increased Anguilla's RE capacity from almost 0% to 8%. It also avoids the emission of 1,080 tonnes of greenhouse gases per year, contributing to Anguilla's objective of transforming into a carbon-neutral economy. Other completed projects improved access to sustainable energy and water at 10 facilities in Guyana and Belize, for example, by installing solar photovoltaic systems at schools.

In order to improve their energy efficiency and security, countries require adequate policy, legal, and regulatory frameworks. In 2016, CDB continued to actively support its BMCs in this regard. Ten **sustainable energy policy/legal/regulatory or capacity deficits were addressed** through TA initiatives. Results of particular note are highlighted in the box below.

PARTICIPANTS DURING AN ENERGY MINISTERS' SYMPOSIUM HOSTED BY CDB AHEAD OF THE START OF THE CARIBBEAN RENEWABLE ENERGY FORUM 2016



Improving policy, legal, and regulatory frameworks for sustainable energy

- Energy ministers from eight BMCs, along with other government personnel, have an increased awareness and technical understanding of energy sector transformation as a result of their participation in the Symposium for Energy Ministers. The event was organised by CDB to foster the high-level political leadership required for successful energy sector transformation.
- There are now a set of recommended Caribbean regional standards for energy efficiency in the building sector. This major milestone was achieved during the Regional Workshop for Minimum Energy Performance Standards, which CDB organised in cooperation with CARICOM and Germany (GIZ). These standards are expected to improve the quality of building design in the Region with respect to energy efficiency.
- The Energy Unit of the Government of St. Vincent and the Grenadines has increased its capacity and awareness about the energy performance of 20 public buildings after the completion of detailed energy audits. The audit results will inform the design of a project to tap into the identified energy savings.
- The Development Finance Corporation in Belize has increased capability to identify and develop EE/RE projects after receiving training and participating in walk-through energy audits in 29 small and medium enterprises (SMEs). The Development Finance Corporation and participating SMEs are now better equipped to apply EE/RE practices, improving the competitiveness in the private sector.
- Thirteen public and private sector representatives have increased their knowledge of Sea Water Air Conditioning, an emerging alternative RE technology, after participating in a study tour to Canada. This initiative was one of seven TA projects financed through the Canadian Support to the Energy Sector in the Caribbean Fund.

CDB has two projects designed to **install or upgrade electrical transmission or distribution lines**. In Belize, the ongoing 6th Power Project achieved early-stage results in 2016. The electrical sub-stations it installed and upgraded increased the reliability of service for residents in Belize City, and provided increased capacity to meet demand in Ambergris Caye.

CDB supported BMCs to **develop or implement national sector policies, strategies, and plans to improve capacity for climate resilience, conservation, rehabilitation or environmental management** by assisting them with the preparation of Climate Finance Readiness Action Plans (CFRAPs). CFRAPs are the first step in building BMCs' capacity to implement projects under the Green Climate Fund. In 2016, CFRAPs were completed for Dominica and Jamaica. These detail the actions necessary to: (a) develop and perform the roles of the National Designated Authority and the National Implementing Entity; (b) identify opportunities for building a project pipeline of climate change interventions to access financing from the Green Climate Fund; and (c) outline the requisite support needed by the respective countries and set timelines for implementation.

F. Private Sector Operations and Development

CDB supports development of the private sector in BMCs as a means to build competitive economies with the capacity to support sustainable growth (SDG 8). The Bank focuses its support on MSMEs, which are the backbone of Caribbean economies. The MSME subsector accounts for more than 50% of regional enterprises, and over 50% of GDP.⁷ As a cost-effective channel for extending financing to the productive and social sectors, CDB provides access to credit through financial intermediary

lending. As seen in Table 8, in 2016, CDB made \$7.65mn in **credit available** to 409 **MSMEs** in Belize, Grenada, and Saint Lucia, 8% of which were female owned and operated.

CDB conducted a study in 2015-2016 in order to better understand and address gender disparities in access to credit.⁸ The analysis revealed that while the six countries reviewed had a number of gender-sensitive laws and regulations in place, there remained certain basic socio-cultural and economic barriers to GE in access to finance. The study also found that the six Development Finance Institutions (DFIs) reviewed were in the early stages of engaging with concepts of GE and gender mainstreaming. It concluded that while DFIs cannot directly change key characteristics of the enabling environment, they can act as catalysts of such change. CDB has begun follow-up work to implement the recommendations of the study, focusing first on providing gender sensitisation training to financial institutions.

To complement financial support, CDB's Caribbean Technological Consultancy Services (CTCS) Network and other initiatives delivered **TA support to MSMEs** across all BMCs. In 2016, a total of 943 business people (including 546 females) participated in training workshops or direct TA initiatives. These focused on food safety; enhancing production practices; developing business advisory and management skills; and building technical and business skills in the creative industries with a particular focus on youth entrepreneurs.

⁷ CDB. Micro-Small-Medium Enterprise Development in the Caribbean: Towards a New Frontier. 2016.

⁸ International Financial Consulting. Analysis of CDB's Lending Portfolio to Identify Gender Disparities in Access to Credit & an Assessment of the Gender Monitoring Capabilities of Six Participating Financial Institutions. 2016.








BUILDING REGIONAL MfDR CAPACITY TO BETTER SUPPORT MSMEs

CTCS is delivered through a network of cooperating institutions in BMCs. In 2015, CDB delivered a train-the-trainer workshop to CTCS institutions which centred on applying a results-based management approach to training initiatives. In 2016, the trainers trained a further 322 business development officers on the topic, and this same year, the intended results of this initiative were beginning to materialise. Some CTCS institutions have now begun monitoring the outcome-level results of their initiatives. For example, the Government of Saint Lucia invested in a follow-up survey of participants one year after they completed a workshop on computerised management accounting systems for MSMEs. The survey results revealed that because of the workshop, more MSMEs were now using accounting software to improve their company's financial management practices. With these survey findings in hand, Saint Lucia and CDB are now better equipped to take an evidence-based approach to selecting and designing future training initiatives.




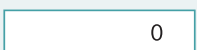


In support of SDG 11 – *sustainable cities and communities*, CDB makes credit available to BMCs to finance expansion and improvement to the housing stock, thereby increasing access to safe and affordable housing solutions. In 2016, there were 74 **beneficiaries of mortgage programmes** in Belize, Grenada, and Saint Lucia.

TABLE 8:
Level 2 - CDB's Contribution to Private Sector Development

INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Private Sector Operations and Development				
21. Value of credit made available to the private sector (\$mn) (disaggregated by sector)	7.65	11.56	30	 39
22. MSMEs benefiting from credit (number) - of which female owned	409 27	698 55	370 n.s.	 189
23. Beneficiaries of mortgage programmes (number) - of whom female borrowers	74 20	101 26	200 n.s.	 51
24. Beneficiaries of agriculture (rural) enterprise credit programmes (number) - of whom female beneficiaries	0 0	0 0	100 n.s.	 0
25. Beneficiaries of interventions targeted at MSMEs through CTCS and other TA modalities - of whom female beneficiaries	943 546	1,423 855	7,000 n.s.	 20

G. Governance and Accountability

Improved governance in BMCs is central to the achievement of the Region's growth and development objectives, as well as all SDGs. As such, promoting good governance is one of three strategic objectives in Strategic Plan 2015-2019. Table 9 below shows results achieved by CDB operations in this area for 2016.

TABLE 9: <i>Level 2 – CDB's Contribution to Good Governance and Accountability</i>				
INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Governance and accountability				
26. Public financial management reforms adopted (number)	1	5	6	83 
27. Public financial systems upgraded and public sector investment programmes supported (budget, treasury, accounting, debt and revenue)	1	4	7	57 
28. Stakeholders trained in results focused PCM or PPAM (number) - of whom female	100 62	100 62	2,000 n.s.	5 
29. BMCs supported in multi-dimensional poverty assessments and the updating of key poverty indicators (number)	0	0	5	0 
30. Business climate and competitiveness enhancement projects implemented (number)	10	17	10	170 
31. BMCs with increased capacity to undertake PPP arrangements (number)	18	18	12	150 

n.s. – no target set

PBLs are one of CDB's preferred instruments for assisting macroeconomic stabilisation, as well as supporting institutional development and changes in development policy in BMCs because the release of CDB financing is tied to BMCs taking specific policy actions. A PBL to assist the Government of Grenada's reform programme supported **public financial management reform** and the **upgrade of its public sector investment programmes**. The reforms are expected to lead to long-term debt sustainability of government operations, increased transparency of public procurement processes, and strengthened social safety net programming to better target poor and vulnerable households. The PBL also supported reforms and initiatives to bolster economic growth, including initiatives to support improved productivity and competitiveness of the agribusiness sector, a strengthened policy and regulatory framework for the energy sector, greater government capacity to undertake PPPs, and initiatives to increase the resilience of the construction sector to natural disasters.

In 2015, CDB launched a regional training programme to strengthen PCM and PPAM at the individual and institutional levels in BMCs and within CDB, with the ultimate objective of supporting improved policy and programming frameworks within BMCs. A central goal of the programme is to improve awareness, knowledge and skills about PPAM and PCM in the Region by providing tailored training to CDB staff, senior government officials and officers. In 2016, the suite of recommended online courses was confirmed and **100 stakeholders were trained in results-focused PCM or PPAM**, through participation in CDB's online procurement training course and a regional workshop on government procurement.

Strengthened capacity of BMC governments was also supported through Compete Caribbean. Compete Caribbean is a private sector development programme that provides TA grants and investment funding to support productive development policies, business climate reforms, clustering initiatives and SME development activities. The programme, jointly funded by CDB, the Inter-American Development Bank (IDB), Global Affairs Canada, and the United Kingdom Department for International Development, supports projects in 15 Caribbean countries. The Bank provides technical support through a financing agreement with IDB for implementation within the OECS Member Countries. During 2016, ten **business climate and competitiveness enhancement projects were implemented**, which supported reforms, policies and systems to increase the ease of doing business, attract foreign investment and stimulate

innovation. Early-known results of selected projects are highlighted in the box below.

PPPs can help improve efficiency and overcome fiscal constraints in the provision of public services and are thus increasingly important arrangements for effectively achieving development results. Created in partnership with the World Bank and IDB, the PPP Regional Support Mechanism (RSM), hosted at CDB, is assisting BMCs with the implementation of PPPs. Its first phase reached all BMCs, supporting their **increased capacity to undertake PPP arrangements**, by focusing on improving governments' understanding of PPPs in the infrastructure sector, and their institutional ability to initiate and manage them.

BUSINESS CLIMATE AND COMPETITIVENESS ENHANCEMENTS ACHIEVED THROUGH COMPETE CARIBBEAN

- Suriname improved its business climate and enhanced access to finance by drafting secured transactions legislation and operationalising a collateral registry.
- Dominica's capacity to attract foreign direct investment was strengthened as a result of increased promotional activities and establishment of a market intelligence and investor information system.
- Trinidad and Tobago advanced key policy reforms focused on innovation by continuing to strengthen the Economic Development Board and Council for Competitiveness and Innovation, developing an innovation survey and conducting a comprehensive assessment of the innovation ecosystem.
- Jamaica's capacity to develop its medical tourism industry was increased through support for the expansion and implementation of its service sector strategy.
- Two sector strategies and a human resourcing assessment helped St. Vincent and the Grenadines strengthen the institutional framework for attracting foreign direct investment.
- The effectiveness and efficiency of telecommunications services in the OECS subregion were strengthened through increased regional harmonisation of spectrum management policies and the development of a Regional Frequency Allocation Plan for the OECS for disaster management and emergency telecommunications.

BUILDING GOVERNMENT CAPACITY FOR PPPs

The final evaluation¹ of Phase 1 of the PPP RSM found that the programme's series of high-level workshops, PPP training 'boot camps', and advocacy and information dissemination activities contributed to increased PPP awareness, knowledge and skill among mid- and senior-level government personnel in BMCs. A particular success was the key support RSM provided to Saint Lucia in the successful completion of a PPP manual to complement its PPP Policy. As a result, Saint Lucia now has an enhanced environment to facilitate successful implementation of PPP arrangements. The RSM also made a significant contribution to the regional body of knowledge with the launch of the Caribbean PPP Toolkit - a detailed knowledge source on PPP policies and practices, specifically tailored to the Caribbean environment. One of the major remaining challenges of PPPs is that most projects do not get past the concept stage, due to capacity limitations in BMC governments. The next phase of the initiative is designed to overcome this constraint by supporting BMCs with early-stage project development and liaising with other Multilateral Development Banks (MDBs), with a view to identifying and developing feasible PPP projects.

¹ Khan, Alexa. Evaluation of the PPP Regional Support. 2016.



H. Regional Cooperation and Integration

RCI offers an opportunity for small countries to accelerate growth, reduce economic disparities and facilitate closer policy coordination and collaboration on a range of issues affecting their development, including regional and global public goods. RCI is a cross-cutting theme of Strategic Plan 2015-2019. In addition to integrating RCI outcomes into all relevant projects, CDB provides direct support for RCI through TA initiatives. Results are summarised in Table 10 below.

TABLE 10: <i>Level 2 – CDB's Contribution to RCI</i>				
INDICATOR	PROGRESS 2016	RESULTS 2015-2016	TARGET 2015-2019	PROGRESS TO DATE (%)
Regional cooperation and integration				
32. Regional public goods (RPGs) created or strengthened (e.g. statistical capacity, quality standards, procurement, and debt relief) (number)	1	4	10	<div><div></div>40</div>
33. . Certification or accreditation systems supporting the free regional movement of goods and persons, created, strengthened, or expanded (number)	0	5	9	<div><div></div>56</div>

One TA project was completed in 2016, which **created or strengthened RPGs (e.g. statistical capacity, quality standards, procurement, and debt relief)**. The implementation of the DevInfo database system strengthened the capacity of Anguilla, Barbados, Grenada, Montserrat, Saint Lucia, and the OECS Secretariat to monitor progress and report on the Caribbean-specific Millennium Development Goals and SDGs, as well as other key thematic and cross-thematic development indicators and targets. As a result of this collaborative initiative jointly financed by CDB, United Nations Children's Fund, and CARICOM, staff in government line ministries of participating BMCs have been trained to use DevInfo, and policymakers have been sensitised on its use for evidence-based policymaking. Use of DevInfo going forward will support evidence-based decision-making by public sector officials, thereby strengthening the results orientation of public sector management in BMCs.

I. Evaluation Studies

Long-term outcomes only materialise several years after project completion. As a tool for monitoring the performance of ongoing and recently completed initiatives, the CDB RMF does not capture longer-term outcomes. This is where evaluation studies play a key role. In addition, independent evaluation studies complement results reporting by providing additional independent assessment of the performance of CDB's operations. They address a number of key questions: Are CDB's interventions well targeted to the needs of BMCs and ultimate beneficiaries? Has the Bank been effective in achieving its expected development results, and has it done so within time and budget expectations? Are intended outcomes likely to be sustainable over time, benefiting communities after interventions are complete? From this analysis, important lessons are identified for improving project design, management, and supervision going forward.

The key findings and lessons from a recently completed evaluation of the Special Development Fund, undertaken by CDB's Office of Independent Evaluation (OIE), are highlighted on the following page.

EVALUATION OF THE 6TH AND 7TH CYCLES OF THE SPECIAL DEVELOPMENT FUND

In 2016, OIE completed its independent evaluation of the 6th and 7th cycles of the Special Development Fund, the Bank's primary source of concessional finance targeted at poverty reduction. SDF 6 and SDF 7 provided \$610 mn to development initiatives over the 2005-2012 period through a broad mix of instruments and financing modalities. These included grants, TA, immediate response loans, investment loans, and PBLs. The evaluation reviewed a sample of 50 SDF initiatives. It found that:

- Most initiatives were well adapted to emerging needs, and aligned to national and regional development priorities and goals.
- 68% of the initiatives performed satisfactorily or better in achieving their stated objectives and expected results. 72% were found to have delivered positive benefits for the target population, or were well positioned to deliver their expected results in the near future.
- Efficiency was a comparative area of weakness, as many of the initiatives experienced long delays, which negatively impacted on their cost-efficiency.

- Initiatives were generally well designed to support sustainability, although there was room for improvement including greater attention to eventual 'exit strategies' during the design stage.

The evaluation identified a number of ways in which CDB could improve the selection, preparation, design, appraisal and implementation of future SDF initiatives – and its development effectiveness overall. These included: (a) better harmonisation of processes and procedures with other DPs, including more joint initiatives in front-end design work, programming and procurement; (b) improving the common understanding among BMC officials of the specific conditions and requirements of the Bank; (c) strengthening BMC capacity, including more strategic provision of TA to support preparation, design, and implementation of the initiatives; (d) continuing work on mainstreaming and integrating gender into the design, implementation and results of projects; and (e) including 'Exit Strategies' early in the design stage of projects to advance thinking about the conditions and requirements needed to ensure sustainability.

4. LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

CDB's operational and organisational effectiveness supports its ability to deliver maximum development results for its BMCs. Level 3 of the RMF uses 19 indicators to measure how well CDB manages its operations, including operationalising strategies, quality project design, effective project and portfolio management, and collecting and sharing the information needed to guide improvement. By monitoring and managing improvement on Level 3 indicators, CDB will raise future success rates on Level 2 indicators.

In order to better support and manage performance improvement, CDB established annual milestone targets and performance scales for each indicator at Level 3. These criteria (included in Appendix 2) were used to score the performance status of each indicator. Five-year performance trends (2012-2016) on Level 3 indicators are included in Appendix 1.

A. Operational Processes and Practices, and Portfolio Performance

The sound management of operational processes and practices contributes to good portfolio performance. Table 11 shows CDB's performance on key indicators in this area.

TABLE 11: LEVEL 3 OPERATIONAL PROCESSES AND PRACTICES AND PORTFOLIO PERFORMANCE				
SCORECARD LEGEND				
✱	Performance at or above 2019 target			
●	On track - have met or exceeded desired progress to attain 2019 target.			
●	Watch - not progressing as desired but are within reach of 2019 target			
●	Off track – at this rate, 2019 target will not be met.			
—	Performance stable since 2015			
↑	Performance improved since 2015			
↓	Performance declined since 2015			
INDICATOR	BASELINE 2014	ACTUAL 2016	TARGET 2019	STATUS
Operational processes and practices, and portfolio performance				
1. Portfolio performance rating for implementation (% rated Excellent to Satisfactory)	100	99	90	✱
2. Projects completed in the last two years with PCRs (%)	53	58	95	● ↑
3. Projects with supervision reports on PPMS (%)	100	100	100	✱
4. Projects at risk (% of portfolio)	15	21	10	● ↓
5. Average time taken from appraisal mission to approval (months)	2.8	2.8	3	✱
6. Average time from approval to first disbursement (months)	9.1	10.6	6	● ↓
7. Projects under implementation with extensions (revised final disbursement date) (%)	51	61	45	● ↓
8. Average length of project extension (months)	36	36	18	● —

The ● **portfolio performance rating for implementation** was above target, with 99% of capital projects under implementation rated as satisfactory or highly satisfactory. These results indicate that CDB's investments are largely meeting their objectives, particularly in terms of their poverty relevance and strategic relevance, which are criteria that weigh heavily in the scoring methodology. However, performance was off track with respect to the share of ● **projects at risk**, which increased to 21% in 2016 from 12% in 2015. The primary factors causing projects to be at risk were implementation delays due primarily to procurement bottlenecks, and/or capacity constraints in the project implementation unit; delays in finalising detailed project designs; delays in meeting conditions precedent to first disbursement; and, impacts of tropical storms.

Timely completion of quality PSRs is an important practice for monitoring, and subsequently managing, project implementation. In 2016, 100% of ● **projects** under implementation had **supervision reports on the PPMS**⁹.

It is important that PCRs be completed in a timely manner because the completion review process is critical for systematically reviewing project performance, capturing the development results achieved, and recording lessons learned that can support improvement going forward. In 2016, CDB made significant headway on ● **projects completed in the last two years with PCRs** by clearing the backlog of PCRs for projects that were completed three or more years ago. As at the end of 2016, PCRs were available for 58% of projects that were completed in the last two years. Since the 2019 target is 95%, the indicator is rated as off track, requiring continued concerted attention. Competing work schedules of CDB staff continued to be the main reason identified for reporting delays.

⁹ Indicators 3.2 and 3.3 consider capital projects only. Stand-alone grant projects are not included.

¹⁰ Indicators tracking project extensions (3.7 and 3.8) consider all loans, as well as grants of \$1M+ and grants to Haiti. Other grants of less than \$1M are not included in the assessment.

The ● **average time taken from appraisal mission to approval** was 2.8 months, which was better than the target of 3 months. However, the ● **average time from approval to first disbursement**, taken as a three-year average, increased to 10.6 months, moving CDB further away from its ambitious 2019 target of six months.

Delays in project implementation continued to be a challenge in 2016. There was a further increase in the percentage of ● **projects under implementation with extensions**. Sixty-one percent (61%) of projects in the portfolio had extensions, meaning that their originally planned final disbursement date has been postponed at least once. Reversing the trend from previous years, more large grants (68%) had extensions than loans (59%)¹⁰. Delays have significant negative consequences for, among other things, the achievement of planned development outcomes and the cost at which they are achieved. This indicator continues to be off track. The ● **average length of project extension** was three years (36 months), 36 months for large grants and 42 months for loans. The most common reasons cited for implementation delays were: (a) delays in start-up activities including meeting conditions precedent to first disbursement; (b) lengthy procurement processes; (c) variations in scope and additional loans; and, (d) slow implementation of civil works and institutional activities. However, one positive shift achieved in 2016 was that the number and value of contracts awarded was significantly higher than in previous years, signalling progress towards reducing implementation timelines.

ASSESSING QUALITY AT COMPLETION: LEARNING FROM THE PAST TO IMPROVE IN THE FUTURE

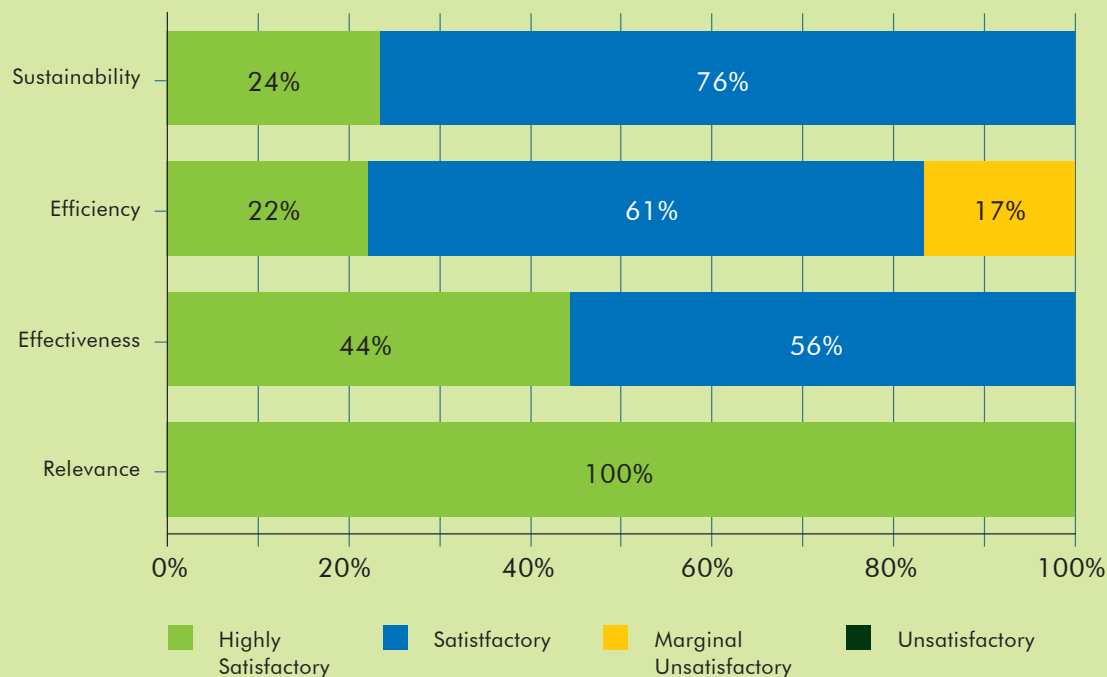
PCRs are CDB's primary tool for self-assessment of the development effectiveness of its operations. PCRs rate project performance on four key criteria: relevance, effectiveness, efficiency, and sustainability.

Eighteen PCRs were completed in 2016. These were for projects completed between 2009 and 2014. Of the 18 projects reviewed, 89% were rated satisfactory or above overall in their performance across the four key criteria. As seen in Figure A, all projects were rated highly satisfactory for relevance, and satisfactory or above for effectiveness and sustainability. 83% were rated satisfactory or above for efficiency.

A second major role of PCRs is documenting lessons learned. They are an important source of information on how to improve operations going forward. The PCRs completed in 2016 identified several common lessons learned that are instructive for improving the design of future projects. The three most commonly identified were:

- There is a need to invest adequate time and resources to establish monitoring and evaluation (M&E) systems early on during the design phase and support their ongoing use (10 PCRs). At project completion, CDB often faces difficulty in assessing the achievement of project outcomes because M&E systems have not been established and/or adequately utilised. In particular, all PCRs for lines of credit identified a need to invest in, and support, a supervision team to monitor and report on indicators along the entire results chain.
- Engaging in effective stakeholder management and communications is essential in order to ensure project designs meet stakeholder needs, and to secure and maintain stakeholder ownership and support throughout project cycle.
- Adequate investment in providing additional complementary TA is essential for ensuring that capable people and effective institutional systems are in place to support project sustainability after completion.

FIGURE A. PROJECT QUALITY AT COMPLETION (PCRs, 2016)



B. Resource Allocation and Utilisation

CDB's performance-based resource allocation system is designed to provide financial resources for eligible countries based on an objective assessment of needs and performance. As seen in Table 12, the Bank met its target, with 61% of **concessional resources allocated according to the performance-based allocation system** through the allocation of BNTF 8 and SDF funds. The resource allocation system was also used to apportion United Kingdom Caribbean Infrastructure Partnership Fund resources.

The disbursement ratio tracks the pace at which resources are being made available to BMCs. It is an important measure of the Bank's operational performance because maximal leveraging of financing is at the heart of CDB's mission and mandate. CDB's **disbursement ratio** (disbursements as a percentage of undisbursed balances) was 14% excluding PBLs and TA loans. This performance was equal to the baseline, and a slight improvement over 2015. CDB's **disbursement (efficiency) rate** remained slightly below the baseline, with 72% of planned disbursements being disbursed in 2016 when PBLs are excluded. Performance on these indicators reflects ongoing challenges with implementation delays.

TABLE 12: LEVEL 3 Resource Allocation and Utilisation				
SCORECARD LEGEND				
✖	Performance at or above 2019 target			
●	On track - have met or exceeded desired progress to attain 2019 target.			
●	Watch - not progressing as desired but are within reach of 2019 target			
●	Off track – at this rate, 2019 target will not be met.			
—	Performance stable since 2015			
↑	Performance improved since 2015			
↓	Performance declined since 2015			
INDICATOR	BASELINE 2014	ACTUAL 2016	TARGET 2019	STATUS
Resource allocation and utilisation				
9. Concessional resources allocated according to performance-based allocation system (%)	58	61	≥ 60	✖
10. Disbursement ratio (%)	14	14	18	● ↑
11. Disbursement (efficiency) rate (%)	76	72	80	● ↓

C. Strategic Focus

The indicators in this category monitor the level of financial and other support CDB allocated to the core operating sectors and cross-cutting themes of Strategic Plan 2015-2019. As detailed in Table 13 below, CDB performed well overall in this area in 2016.

CDB exceeded its target with regard to ● **financing directed to less developed BMCs**. On average, 71% of financing was directed to this group of countries over the last three years. In 2016 alone, 94% of financing was directed to less developed BMCs, a significant increase over previous years.

TABLE 13: LEVEL 3 Strategic Focus				
SCORECARD LEGEND				
✖	Performance at or above 2019 target			
●	On track - have met or exceeded desired progress to attain 2019 target.			
●	Watch - not progressing as desired but are within reach of 2019 target			
●	Off track – at this rate, 2019 target will not be met.			
—	Performance stable since 2015			
↑	Performance improved since 2015			
↓	Performance declined since 2015			
INDICATOR	BASELINE 2014	ACTUAL 2016	TARGET 2019	STATUS
Strategic focus				
12. Financing directed to less developed BMCs (% three year average)	48	71	≥ 51	✖
13. Approved country strategies in use with results frameworks (number)	13	15	19	● ↑
14. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	37	55	55	✖
15. Approvals supporting (as a % of total financing):				
(a) Private sector development	9.8	15	10-14	✖
(b) Environment, RE/EE and climate change	10.5	39	8-12	✖
(c) RCI	3	7.2	2-4	✖
16. TA projects in support of RCI (% of all TA financing)	50	38	≥ 40	● ↓

CDB is committed to developing country strategies for its 19 BMCs to support them in achieving inclusive and sustainable growth and development. Each strategy is underpinned by an RMF in order to ensure it has clear and measureable goals. In 2016, there were 15 ● **country strategies in use with results frameworks**.

CDB maintained good performance with regard to applying a gender equality lens during project design. In 2016, 55% of ● **projects approved were rated gender mainstreamed or gender specific**, achieving the 2019 target. 30% of loans and 60% of grants were rated gender mainstreamed or gender specific. CDB also approved more financing for gender mainstreamed and gender-specific projects in 2016 than in 2015, at a total value of \$286.8 mn.

In order to further improve the mainstreaming of gender into operations, in 2016, CDB revised its Gender Markers for capital and TA projects. The Gender Markers serve as an incentive and accountability system for enhancing the gender focus of projects. The revised markers will better support this goal by providing enhanced guidance to project teams about which criteria to consider at each step of the project cycle in order to mainstream gender. This is expected to aid in ensuring that the strong focus of project design on gender equality is upheld throughout project implementation and post-implementation phases. CDB will track progress in this regard, by more closely and systematically monitoring whether projects are monitoring and reporting on gender equality results throughout implementation and at completion.

In terms of other financing priorities, CDB made significant strides in directing resources to private sector development as well as environment, RE/EE and climate change in 2016, exceeding the 2019 target in both cases. Of total financing approved, 15% was directed at ● **private sector development** initiatives. This financing was heavily predominated (97%) by two large projects: re-capitalisation of a Bank in Anguilla, and a line of credit to Belize which will provide financing to SMEs. The other portion of financing was allocated to small TA projects that will support SMEs.

Thirty-nine percent (39%) of total financing was directed towards projects supporting ● **environment, RE/EE and climate change**. This was a significant (17 percentage point) increase over 2015, and attributed primarily to the approval of a PBL focused on the RE sector, and a large energy project with an EE/RE component, both in Suriname. Another major focus of financing was on projects to install energy-efficient street lighting in BMCs. Continued progress on this indicator reflects CDB's strong ongoing efforts to increase mainstreaming of energy security, a cross-cutting theme under Strategic Plan 2015-19.

Support for RCI is part of CDB's core mandate under its Charter and RCI is a cross-cutting theme of Strategic Plan 2015-19. In 2016, 7.2% of financing approved went to projects designed to support ● **RCI**, most of which was grant funding. This was a significant increase over 2015 (1.2%) and exceeded the target. The large part of financing for RCI was directed at education projects in Saint Lucia and Guyana supporting the implementation of the Caribbean Vocational Qualification, which is a regional standard approved by CARICOM that facilitates the movement of workers across the Region. CDB provides direct support for RCI via TA projects. Of the total financing approved for stand-alone TA projects in 2016, 38% was invested in ● **TA projects in support of RCI**.¹¹ This was less than the previous two years, with one causal factor being that less SDF funds remained in the grant set-aside for supporting RCI and RPGs. Significant year-over-year fluctuation is to be expected on indicators related to percentage allocation of financing approved.

¹¹ PBLs and TAs related to disaster relief are not included in the sample..

D. Disclosure, Transparency and Risk Management

As a custodian of public funds, CDB is accountable and committed to transparency of its operations. To better respond to this commitment, in 2016, CDB developed an action plan to accelerate the implementation of its Information Disclosure Policy. CDB also continued investing in improving the user-friendliness of the information it publishes. The Bank introduced new web-based platforms which improved the reach, presentation, and access to CDB's publications and knowledge products and undertook a more user-friendly method to disseminate news to the media. CDB is also actively working to upload more content to its website, in particular, ● **publishing evaluation and independent review reports**, which are key public accountability documents. As seen in Table 14 below, CDB made some progress towards its goal; 23 evaluation reports and reviews have been published to date.

Maintaining a good credit rating is a prerequisite for CDB to provide favourable interest rates to its BMCs. The Bank has maintained a ● **external credit risk rating** of AA stable with Standard and Poor's and Aa1 with Moody's. Low operational risk losses are an indicator that quality risk management systems and processes are in place. No ● **operational risk losses** were recorded in 2016. In order to further strengthen and streamline its management of risk, in 2016, CDB implemented a new operational risk system to automate the entire operational risk process.

TABLE 14: LEVEL 3
Disclosure, Transparency and Risk Management

SCORECARD LEGEND				
✖	Performance at or above 2019 target			
●	On track - have met or exceeded desired progress to attain 2019 target.			
●	Watch - not progressing as desired but are within reach of 2019 target			
●	Off track – at this rate, 2019 target will not be met.			
—	Performance stable since 2015			
↑	Performance improved since 2015			
↓	Performance declined since 2015			
INDICATOR	BASELINE 2014	ACTUAL 2016	TARGET 2019	STATUS
Disclosure, transparency and risk management				
17. Evaluation reports and reviews published on the website (no.)	17	23	50	● ↑
18. CDB's external credit risk rating	AA	AA stable	Minimum of stable	✖
19. Operational risk losses for any given event or combination of events (USD mn)	0.05	0	≤ US1mn	✖

5. LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION

The fourth and final level of CDB's RMF assesses how well the Bank manages its resources to maximise value for money. Level 4 uses eight indicators which together measure progress in managing human resources, budget resources, and coordination with other partners to maximise cost-efficiency, and support operational effectiveness (Level 3) to deliver development results (Level 2). Overall, CDB made good progress in increasing its efficiency in 2016.

In order to better support and manage performance improvement, CDB established annual milestone targets and performance scales for each indicator at Level 4. These criteria (included in Appendix 2) were used to score the performance status of each indicator. Five-year performance trends (2012-2016) on Level 4 indicators are included in Appendix 1.

TABLE 15: LEVEL 4 <i>How Efficient CDB is as an Organisation</i>				
SCORECARD LEGEND				
✱	Performance at or above 2019 target			
●	On track - have met or exceeded desired progress to attain 2019 target.			
●	Watch - not progressing as desired but are within reach of 2019 target			
●	Off track – at this rate, 2019 target will not be met.			
—	Performance stable since 2015			
↑	Performance improved since 2015			
↓	Performance declined since 2015			
INDICATOR	BASELINE 2014	ACTUAL 2016	TARGET 2019	STATUS
Capacity Utilisation				
1. Budgeted professional staff in operations departments (%)	57	59	≥ 51	✱
2. Ratio of professional staff to support staff	1.49:1	1.55:1	1.72:1	● —
3. Vacancy rate at management and professional levels (%)	5	4	≤ 5	✱
4. Staff in management positions who are women (%)	38	42	45-55	● ↑
Use of administrative budget resources				
5. Administration expenses per USD1mn of project disbursements (three-year average) (\$000s)	181	177	Reduction	✱
Harmonisation, alignment and partnerships				
6. Projects using common arrangements or procedures (as a % of total financing)	33	27	≥ 65	● ↑
7. Capacity development support provided through coordinated programmes (as a % of total financing)	32	27	≥ 35	● ↑
8. Projects financed by multiple sources, and Country Strategy Papers (CSPs) and other development partner missions conducted jointly with at least one other development partner (% annually) ¹	76	82	≥ 65	✱

¹ The wording of this indicator was updated in 2016 to more accurately reflect the calculation methodology.

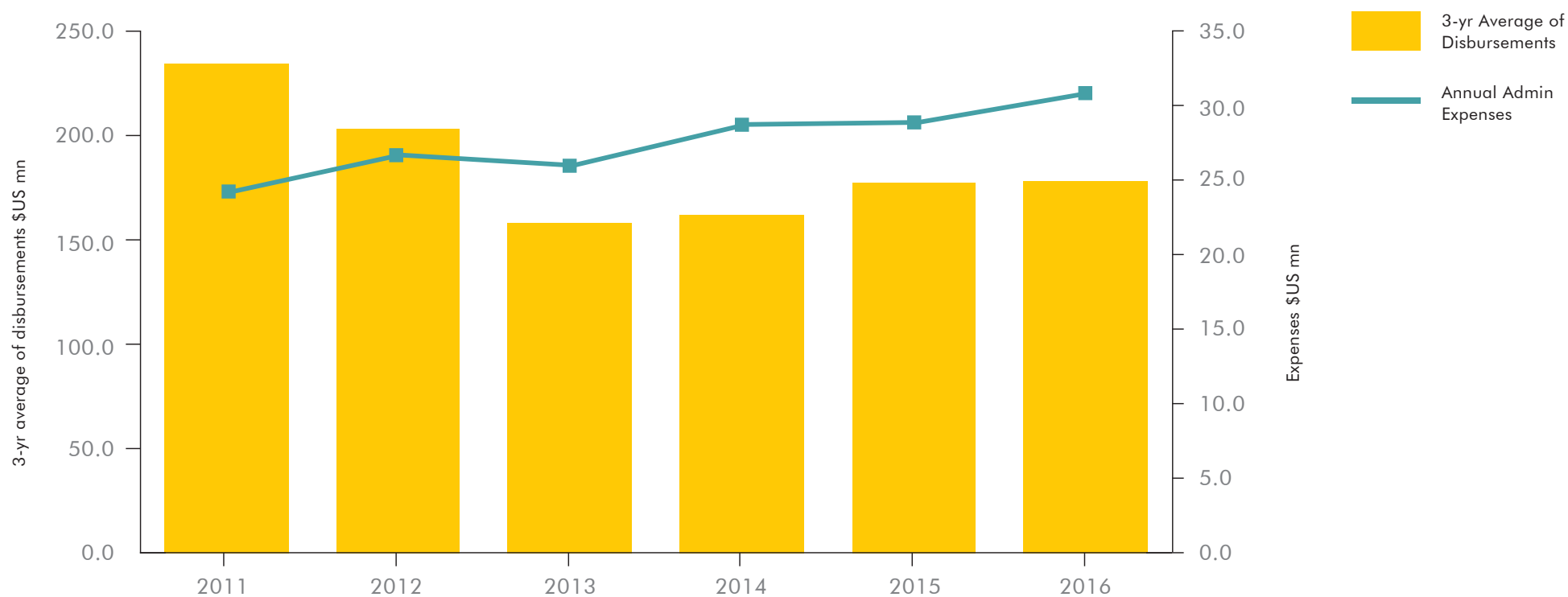
A. Capacity Utilisation

CDB uses four indicators to monitor its performance in capacity utilisation, one of which focuses on gender equality. The Bank was on target with respect to ● **budgeted professional staff in operations departments** (59%) and ● **vacancy rate at management and professional levels** (4%). In the case of both of these indicators, CDB is seeking to consistently maintain performance at or above the 2019 target on a yearly basis from 2015-2019. The ● **ratio of professional staff** to support staff remained the same as in 2015, at 1.55:1, and CDB continues to be on track with its plan to bring the ratio to 1.72:1 by 2019. Meanwhile, the Bank saw continued progress in the percentage of ● **staff in management positions who are women** (42%), keeping it on track to meeting the 2019 target of 45-55%.

B. Use of Administrative Budget Resources

One of the ways in which CDB monitors its budget efficiency is by measuring the ratio of administration expenses to the three-year average of project disbursements. In 2016, CDB recorded \$177K in ● **administration expenses per USD1mn of project disbursements** as a three-year average, staying on target with reducing expenses below the baseline of \$181K. The 2016 result marked a slight decline in performance over 2015, brought about due to administrative expenses rising more quickly relative to disbursements in the 3-year period (Figure 4).

FIGURE 4. ADMINISTRATIVE EXPENSES AND DISBURSEMENTS 2011-2016



Overall, when drawing conclusions based on this indicator, it is essential to also consider CDB's development effectiveness performance. This is because while disbursements are required to achieve development results, the amount of funding disbursed is not directly proportional to the amount and importance of the development results achieved. For example, a lower-budget project can achieve more significant development results than a higher-budget project. Also, in order to best ensure that any project achieves its development results, CDB must invest resources in personnel to provide the adequate amount of project supervision. CDB will need to continue working with BMCs to improve results monitoring efforts in order to better determine whether administrative expenses are translating into improved performance in achieving development results.

C. Harmonisation, Alignment and Partnerships

Indicators in this section reflect the principles for making aid more effective as set out in the Paris Declaration on Aid Effectiveness and affirmed by the Accra Agenda for Action and the Busan High Level Conference. Effective partnerships, harmonisation and alignment with other DPs are important for optimising the impact of CDB's operations in BMCs by avoiding duplication, ensuring complementarity, as well as reducing or containing administrative costs.

In 2016, 27% of financing was invested in ● **projects using common arrangements or procedures**. This was financing for sector, thematic, or policy-based approaches involving other DPs. Likewise, 27% of financing approved was directed to ● **capacity development support provided through coordinated programmes**. These were TA and PBOs focused on capacity building, pursued in coordination with other DPs. CDB's performance on these two indicators varies significantly year-over-year based on the number of PBLs approved, due to their large weight in CDB's portfolio. However, both indicators are rated 'to watch' as proactive management will be required to achieve the targets set for 2019. With the exception of some TA projects, as well as PBLs which are typically pursued in partnership with other international financial institutions, CDB primarily implements projects in partnership with BMC line ministries. This said, CDB's funding model continues to reflect growing strategic partnerships within which CDB administers financing from other DPs in areas including climate change and resilience, private-sector development and PPPs.

CDB strives to coordinate all of its initiatives with other DPs where appropriate. In 2016, 82% of ● **projects were financed by multiple sources, and CSPs and other development partner missions were conducted jointly with at least one other development partner**, exceeding the target. All country strategies were developed in direct consultation with other DPs, or in indirect consultation via BMCs about the plans of other DPs. Lastly, in an effort to enhance coordination and reduce duplicative missions to BMCs, CDB participated in all International Monetary Fund missions to OECS countries.

Coordinating with Development Partners for Harmonised Practices

CDB participates in various longstanding MDB working groups, which focus on areas including procurement, portfolio management, MfDR, and integrity and accountability. These groups discuss and share good practices, work to identify opportunities for harmonisation, and undertake joint initiatives that lead to common approaches being developed in an efficient manner. In 2016, CDB became an active member of the MfDR working group. Among other benefits, this led to development of a joint statement by MDBs on the approach to measuring value for money, and a joint-publication highlighting MDB collaboration presented at the Second High-Level Meeting on the Global Partnership for Effective Development Co-operation. Significant harmonisation achievements were also reached by the working group on procurement. These included agreement on a harmonised position for the treatment of abnormally lower tender prices for construction projects, and development of a template for agreement on the treatment of procurement in co-financing arrangements. During their 2016 annual meeting, which was hosted at CDB, the group agreed to expand the harmonisation discussion beyond the policy level, to look in-depth at specific thematic procurement areas – an unprecedented step forward.

6. ACHIEVEMENTS, CHALLENGES AND ACTIONS

A. Achievements

CDB operations delivered important results across each sector, bringing meaningful benefits and positive change to people and their communities across the Region.

The Bank maintained strong strategic alignment with priorities as outlined in Strategic Plan 2015-2019. A significant increase in funds was invested in support of environmental sustainability, EE/RE, and climate change resilience, as well as private-sector development and RCI; all issues of critical importance to BMCs. CDB also maintained its strong focus on integrating gender equality into project designs. Finally, CDB better focused its resources to support those with the greatest need by directing a higher proportion of its financing to less developed BMCs.

There was observable improvement in the application of MfDR. The results-focus of CDB's project designs has improved significantly over the recent past. An increased focus of staff resources on results-based management and M&E during project appraisal, including training for staff on the topic, supported an improvement in the quality of project results frameworks. Specifically, CDB now takes a more consistent approach to developing results frameworks that are more fit for purpose as a project monitoring and evaluation tool. Consequently, CDB projects now have a stronger basis for results-focused project management and supervision.

CDB made efficiency gains that it can channel to improve its operational effectiveness. Through good planning and active management, CDB was on target with respect to the allocation and utilisation of human resource capacity and the administrative budget. The Bank also did better at supporting and pursuing harmonisation, alignment, and partnerships with BMCs and other DPs.

B. Challenges

Through systematic monitoring, the DER identifies challenges hindering stronger organisational performance and supports an ongoing process of reflection, learning, and reform across CDB with the goal of maximising development effectiveness. The following core challenges emerged from the 2016 review:

Operational delays impede the delivery of results and reduce efficiency. As is the case across the MDBs, inadequate project readiness and implementation delays are a challenge for CDB. Reflecting this, the time taken from project approval to first disbursement continued to increase in 2016, averaging 10.6 months. The percentage of projects under implementation for which the expected end dates have been extended beyond the original planned timeline also increased, standing at 66%. Delays are causing undisbursed balances to grow, meaning that financing is being converted into development results at a higher cost, and more slowly than desired. This challenge will continue to the extent that the higher priority is placed on meeting approval targets without requisite investment made to bring project designs and preparations – including a foundational level of in-country capacity – to the adequate stage of readiness to deliver results according to the planned timeline. Due to start-up and implementation delays, projects across several sectors will require more supervision support, proactive management, and possibly additional TA in order to achieve the 2019 targets.

Ensuring timely and results-focused reporting remains to be addressed. Timely completion of PSRs and PCRs remains a challenge. With 2016 performance at 58%, CDB has a ways to go in order to achieve its target of having PCRs done for 95% of operations within two years of their completion.

There is a high degree of variability in the results-focus of PSRs, in terms of systematically reporting on progress towards project outputs, or on observable progress towards expected development outcomes. A stronger results focus would help to support better project management, as well as learning, since results-focused PSRs are a key foundation to inform mid-term and end of project reviews and evaluations. PCRs completed in 2016 rated 100% of projects satisfactory or better for effectiveness. These findings differ from those of independent evaluations and reviews. For example, the independent evaluation of the 6th and 7th cycles of the SDF, which sampled a similar range of projects to those for which PCRs were completed in 2016, rated 68% of projects satisfactory or better in achieving their stated objectives and expected

results (effectiveness). This divergence in findings suggests that CDB could benefit from taking a more detailed and critical analysis when conducting PCRs, in order for them to be a more useful tool to guide further improvements in development effectiveness.

C. Actions to Address the Challenges

CDB has a number of actions planned, or already underway, to address the challenges identified above. In order to guide focused and coordinated improvements in development effectiveness, CDB prepared an MfDR Action Plan for the 2016-2019 period. The Bank also established a Development Effectiveness Committee, consisting of operational managers from across the organisation, to coordinate and champion execution of the Action Plan. CDB's main actions to address the challenges identified above are detailed below:

In 2017, CDB will begin using the Project Resource Interface for Systematic Management (PRISM) – a new web-based platform that will replace the Project Portfolio Management System (PPMS) – to design, review and supervise projects. The design of PRISM includes updated and more user-friendly tools and processes for results-focused project supervision and completion reporting. For example, the PSR template is anchored on the project results framework. PRISM will also include a new project implementation rating methodology, which is designed to provide a more critical and objective assessment of project implementation progress because it is more focused on the timely achievement of results than on project relevance. The use of PRISM is expected to support project reporting that is timelier and of higher quality. Towards this same goal, CDB has additionally taken action specifically targeted at improving the timely completion of PCRs. In 2016, CDB effectively utilised blended teams of consultants and staff to clear the backlog of PCRs, and will continue to employ this model to achieve the 2019 target of producing PCRs for 95% of projects within two years of their completion date.

CDB is piloting the use of consultants to address implementation delays on a country and project-by-project basis. In addition, the PRISM system is being designed to support online submission of claims, which will help reduce disbursement-related bottlenecks. Complementing this, CDB will be working more closely with BMCs' procurement evaluation committees to build their capacity and help plan a procurement process with a more efficient and timely evaluation process. In order to further build capacity at the individual and organisational levels in a targeted way, CDB is continuing timely implementation of its PCM and PPAM training programme to strengthen knowledge and skills on these topics within BMCs as well as CDB. At the end of 2016, over 550 people in the Region were registered in CDB's e-learning course on procurement. A series of PCM and PPAM on-line training courses and customised face-to-face workshops will be rolled out across 19 BMCs and to CDB staff during 2017-2018.

CDB recognises the need for continued support to countries to overcome the data challenges to progress towards the SDGs, including improving data collection, closing data gaps, enhancing data literacy, and increasing data use. CDB will continue to lend support to BMCs and regional coordinating bodies to translate the SDGs into practical country-level targets.

In late 2017, CDB will be conducting the mid-term review of Strategic Plan 2015-2019 and the associated Corporate RMF. The review will consider changes in context, progress to date towards the ambitious targets, and lessons learned. Through this process, CDB will make the adjustments required to move to a higher level of results management and better deliver on its targeted objectives. This will include revising RMF targets both upward and downward to reflect CDB's current portfolio of projects, in order to ensure that the Corporate RMF continues to be a useful performance management tool for the duration of the 2015-2019 Strategic Plan period.

APPENDICES

APPENDIX 1

PERFORMANCE TRENDS ON RESULTS INDICATORS: 2012-2016

LEVEL 1 PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES									
INDICATOR		BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2012	2013	2014	2015	2016	TREND
INCLUSIVE AND SUSTAINABLE GROWTH AND DEVELOPMENT									
Economic inclusion: Reducing poverty and inequality									
1. % of population below the national poverty line		2012	44.1	44.1					
2. Proportion of Population Below the Indigence Line (%)		2012	22.4	22.4					
3. Multidimensional Poverty Index (Headcount (%))		2012	10.1	10.1					
4. Countries with High Income Inequality (no. of countries with Gini coefficient exceeding 0.4)		2012	6	6					
5. GDP per capita growth rate (%)		2013	1.5	1.7	1.5	2.4	-1.0		
Provide quality education, training and employment opportunities									
6. Net enrolment ratio in basic education (%):									
Primary	Female	2013	87.7	89.9	87.7	89.4	90.0		
	Male	2013	87.7	89.9	87.7	88.0	90.0		
Secondary	Female	2013	88.7	86.9	88.7	87.3	88.2		
	Male	2013	79.5	79.9	79.5	80.9	80.2		
7. Secondary school graduates achieving five CXC General Proficiency passes or more including Mathematics and English (%)									
	Female	2013	29.8	34.5	29.8	40.5	38.9		
	Male	2013	24.0	29.6	24.0	30.7	29.5		
8. Proportion of students starting from Form 1 who reach Form 5 (Survival Rate)									
	Female	2013	82.0	86.4	82.0	87.4	90.9		
	Male	2013	82.6	80.3	82.6	83.2	87.3		
9. Students completing at least one Level 1 course in TVET (%)									
	Female	2013	62.6	57.1	62.6	63.9	59.4		
	Male	2013	63.9	53.9	63.9	64.8	60.2		
10. Unemployment rate (%)									
	Female	2013	13.8	15.5	13.8	13.8	11.1		
	Male	2013	9.0	11.4	9.0	9.2	9.3		









LEVEL 1 PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES								
INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2012	2013	2014	2015	2016	TREND
INCLUSIVE AND SUSTAINABLE GROWTH AND DEVELOPMENT								
Sustaining growth: Building Competitive Economies								
11. Intra-regional trade as a percentage of total regional trade	2012	12	11	12				
12. Doing Business average rank (out of 189 countries)	2013	100	95	100	111	120		
13. Time required for business start-up (days)	2013	39	75	39	29	28		
BUILDING RESILIENCE, SECURING SUSTAINABLE ENERGY AND ADAPTING TO A CHANGING ENVIRONMENT								
14. Proportion of population with access to an improved water source (%)								
a. Urban	2014	96.2	97.2	97.2	96.2	95.5	95.6	
b. Rural	2014	92.1	92.0	91.2	92.1	91.5	92.2	
15. Proportion of population with access to improved sanitation (%)								
a. Urban	2014	86.0	87.6	87.6	86.0	82.8	86.2	
b. Rural	2014	84.5	84.9	84.9	85.4	78.1	81.4	
16. Renewable energy as a % total energy mix produced	2012	7.0	7.0			9.6		
17. Energy Use per Unit of GDP (Barrels of Oil Equivalent 000s/ \$ mn GDP)	2013	1.0	1.1	1.0				
18. Reported economic losses resulting from natural disasters and climate variability (% of GDP, 3 year average)	2012-2014	0.5	2.5	0.5	0.5	2.0	2.2	
19. Area protected to maintain biological diversity (%)	2012	4.4	4.4		2.8		2.8	
20. Proportion of land area covered by forest (%)	2014	49.4	49.6	49.4	49.4	49.4	47.8	

APPENDIX 1

LEVEL 3 HOW WELL CDB MANAGES ITS OPERATIONS								
INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2012	2013	2014	2015	2016	TREND
Operational Quality and Portfolio Performance								
1. Portfolio performance rating for implementation (% rated excellent to satisfactory)	2014	100	89	99	100	95	99	
2. Projects completed in the last two years with PCRs (%)	2014	53	46	93	53	36	60	
3. Projects with supervision reports on Project Portfolio Management System (%)	2014	100	100	100	100	96	100	
4. Projects at risk (% of portfolio)	2014	15		14	15	12	20	
5. Average time taken from appraisal mission to approval (months)	2014	2.8		3.2	2.8	3.7	2.5	
6. Average time from approval to first disbursement (months)	2014	9.1	15.6	9.5	9.1	9.1	10.6	
7. Projects under implementation with extensions (revised final disbursement date)	2014	51		61	51	60	61	
8. Average length of project extension (months)	2014	36		38	36	36	36	
Resource Allocation and Utilisation								
9. Concessional resources allocated according to performance-based allocation system (%)	2014	58	54	58	58	61	61	
10. Disbursement ratio (without PBLs)	2014	14	17	17	14	13	14	
11. Disbursement (efficiency) rate (without PBLs)	2014	76	64	79	76	73	72	

LEVEL 3 HOW WELL CDB MANAGES ITS OPERATIONS								
INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2012	2013	2014	2015	2016	TREND
Strategic Focus								
12. Financing directed to less developed BMCs (% , three year average)	2011-2014	38	62	57	48	56	71	
13. Approved country strategies in use with results frameworks (Number)	2014	2	12	9	13	14	15	
14. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	2014	37		20	37	56	55	
15. Approvals supporting (as a % of total financing):								
a. Private sector development	2014	9.8	0.8	6	9.8	4	15	
b. Environment, renewable energy/energy efficiency and climate change	2014	10.5	8.2	19.7	10.5	22	39	
c. Regional cooperation and integration	2014	3	1.1	1.2	3	1.2	7.2	
16. Technical assistance projects in support of Regional Cooperation and Integration (% of all TAs)	2014				50	42	38	
Disclosure, transparency and risk management								
17. Evaluation reports and reviews uploaded on the website (number)	2011-2014	17			17	2	23	
18. CDB's external credit risk rating	2014	AA	AA	AA	AA	AA	AA	
19. Operational risk losses for any given event or combination of events (\$US mn)	2014	0.05			0.05	0.0007	0	

APPENDIX 1

LEVEL 4 HOW EFFICIENT CDB IS AS AN ORGANISATION								
INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2012	2013	2014	2015	2016	TREND
Capacity utilisation								
1. Budgeted professional staff in operations departments (%)	2014	57	43	44	57	65	59	
2. Ratio of professional staff to support staff	2014	1.49	1.15	1.26	1.49	1.55	1.55	
3. Vacancy rate at management and professional levels (%)	2014	5	29	25	5	8	4	
4. Staff in management positions who are women (%)	2014	38	53	53	38	39	42	
Use of administrative budget resources								
5. Administration expenses per US\$1mn of project disbursements (three-year average) \$000s	2012-2014	181	135	169	181	167	177	
Harmonisation, alignment and partnerships								
6. Projects using common arrangements or procedures (as a % of total financing)	2014	33	27	59	33	24	27	
7. Capacity development support provided through coordinated programmes (%)	2014	32			32	23	27	
8. Projects financed by multiple sources, and CSPs and other development partner missions conducted jointly with at least one other development partner (% annually)	2014	76			76	75	82	

2016 ANNUAL MILESTONE TARGETS AND PERFORMANCE SCALES FOR LEVELS 3 AND 4					
RMF LEVEL 3: HOW WELL CDB MANAGES ITS OPERATION					
GROUPING / INDICATOR	BASELINE 2014	TARGET 2019	MILESTONE TARGETS & PERFORMANCE SCALES 2016		
			ON TRACK	WATCH	OFF TRACK
Operational Processes and Practices, and Portfolio Performance					
1. Portfolio performance rating for implementation (% rated Excellent to Satisfactory)	100	90	95-90	99-96	100
2. Projects completed in the last two years with PCRs (%)	53	95	≥80	61-79	≤60
3. Projects with supervision reports on Project Portfolio Management System	100	100	100	95-99	<90
4. Projects at risk (% of Portfolio)	15	10	≤12	13-15	>15
5. Average time taken from appraisal mission to approval (months)	2.8	3	≤3.4	3.5-4	>9.5
6. Average time from approval to first disbursement (months)	9.1	6	<8	8-9.5	>9.5
7. Projects under implementation with extensions (revised final disbursement date) (%)	52	45	≤51	52-59	≥60
8. Average length of project extension (months)	36	18	32	33-40	>40
Resource Allocation and Utilisation					
9. Concessional resources allocated according to performance-based allocation system (%)	58	≥60	≥60	58-59	<58
10. Disbursement ratio	14	18	≥15	14 to 11	<11
11. Disbursement (efficiency) rate	76	80	≥77	70-76	<69
Strategic Focus					
12. Financing directed to less developed BMCs (% , three year average)	48	≥51	≥51	40-50	<40
13. Approved country strategies in use with results frameworks (Number)	13	19	15	12 to 14	≤11
14. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	37	55	≥50	45-49	<45
15. Approvals supporting (as a % of total financing):					
(a) Private sector development	9.8	10-14	≥7	4 to 6	<4
(b) Environment, renewable energy/energy efficiency and climate change	10.5	8 -12	≥8	6 to 7	<6
(c) Regional cooperation and integration	3	2-4	≥1.5	1 to 1.4	<1
16. Technical assistance projects in support of Regional Cooperation and Integration (% of all TAs)	50	≥40	≥40	35 to 39	<35
Disclosure, Transparency and Risk Management.					
17. Evaluation reports and reviews published on the website (no.)	17	50	≥20	6 to 19	≤5
18. CDB's external credit risk rating	AA	Minimum of Stable	AA stable	n/a	< AA stable
19. Operational risk losses for any given event or combination of events (\$US mn)	0.05	≤US1mn	≤US1mn	1.1mn-39.9mn	≥40mn

APPENDIX 2

2016 ANNUAL MILESTONE TARGETS AND PERFORMANCE SCALES FOR LEVELS 3 AND 4					
RMF LEVEL 3: HOW EFFICIENT IS CDB AS AN ORGANISATION					
GROUPING / INDICATOR	BASELINE 2014	TARGET 2019	MILESTONE TARGETS & PERFORMANCE SCALES 2016		
			ON TRACK	WATCH	OFF TRACK
Capacity Utilisation					
1. Budgeted Professional Staff in Operations Departments (%)	57	≥ 51	≥ 51	45-50	<45
2. Ratio of professional staff to support staff	1.49:1	1.72:1	1.55- 1.72	1.45 to 1.54	< 1.45
3. Vacancy rate at management and professional levels (%)	5	≤ 5	≤ 5	6 to 10	> 10
4. Staff in management positions who are women (%)	38	45-55	39 to 55	< 39	< 30
Use of Administrative Budget Resources					
5. Administration expenses per US\$1mn of project disbursements (three-year average) \$000s	181	Reduction	≤ 167	166-180	≥ 181
Harmonisation, Alignment and Partnerships					
6. Projects using common arrangements or procedures (as a % of total financing)	33	≥ 65	>35	25-35	≤ 24
7. Capacity development support provided through coordinated programmes (%)	32	≥ 35	≥32	23-31	≤ 22
8. Projects financed by multiple sources, and CSPs and other development partner missions conducted jointly with at least one other development partner (% annually)	76	≥ 65	≥ 65	60-64	≤ 59

ANNEXES

ANNEX 1

CDB'S RESULTS FRAMEWORK FOR THE STRATEGIC PLANNING PERIOD 2015-2019						
RMF LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES						
GROUPING / INDICATOR	BMCS			SDF ELIGIBLE BMCS		
	BASELINE		TARGET (2019)	BASELINE		TARGET (2019)
	YEAR	VALUE		YEAR	VALUE	
INCLUSIVE AND SUSTAINABLE GROWTH AND DEVELOPMENT						
Economic inclusion: reducing poverty and inequality						
1. % of population below the national poverty line (1)	2012	44.1	34.0	2012	48.1	38.0
2. % of population below the indigence line (1)	2012	22.4	17.0	2012	23.0	18.0
3. Multidimensional Poverty Index [Headcount (%)]	2012	10.1	Reduction	2012	18.2	Reduction
4. Countries with high income inequality (no. of countries with Gini coefficient exceeding 0.4)	2012	6	Reduction	2012	4	Reduction
5. GDP per capita growth rate (%)	2013	1.5	Increase	2013	1.9	Increase
Quality education, training and employment opportunities						
6. Net enrolment ratio in basic education (%):						
(a) Primary						
- Female	2013	87.7	90.0	2013	85.7	95
- Male	2013	87.7	90.0	2013	84.7	95
(b) Secondary						
- Female	2013	88.7	90.0	2013	84.5	87
- Male	2013	79.5	86.0	2013	73.9	84
7. Secondary school graduates achieving five CXC General Proficiency or equivalent in National Assessment passes or more, including Mathematics and English (%)						
- Female	2013	29.8	Improvement	2013	27.9	Improvement
- Male	2013	24.0		2013	23.1	
8. Proportion of students starting from Form 1 who reach Form 5 (Survival Rate)						
- Female	2013	82.0	Increase	2013	82.9	Increase
- Male	2013	82.6		2013	73.8	
9. Students completing at least one Level 1 course in TVET (%)						
- Female	2013	62.6	Increase	2013	70.2	Increase
- Male	2013	63.9		2013	72.6	

(1) Weighted average of national poverty rates by population.

CDB'S RESULTS FRAMEWORK FOR THE STRATEGIC PLANNING PERIOD 2015-2019						
RMF LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES						
GROUPING / INDICATOR	BMCS			SDF ELIGIBLE BMCS		
	BASELINE		TARGET (2019)	BASELINE		TARGET (2019)
	YEAR	VALUE		YEAR	VALUE	
BUILDING RESILIENCE, SECURING SUSTAINABLE ENERGY AND ADAPTING TO A CHANGING ENVIRONMENT						
10. Unemployment rate (%) - Female - Male	2013 2013	13.8 9.0	Reduction	2013 2013	17.3 16.0	Reduction
Sustaining growth: building competitive economies						
11. Intra-regional trade as a percentage of total regional trade	2013	12.0	Increase	2012	13.0	Increase
12. 12. Doing Business average rank (out of 189 countries)	2013	100	Improvement	2013	118.8	Improvement
13. 13. Time required for business start-up (days)	2013	39.0	Reduction	2013	45.0	Reduction
Clean water and sanitation						
14. Population with access to an improved water source (%) - Urban - Rural	2014 2014	96.2 92.1	95.0 92.5	2014 2014	95.6 89.5	95.0 92.5
15. Population with access to improved sanitation (%) - Urban - Rural	2014 2014	86.0 84.5	88.0 86.5	2014 2014	81.0 77.4	82 80.5
Affordable and clean energy						
16. Renewable energy as a % total energy mix produced	2012	7.0	20.0	2012	18.0	20.0
17. Energy Use per Unit of GDP (barrels of oil equivalent 000s/ \$ mn GDP)	2013	1.0	Reduction	2013	1.2	Reduction
Climate action; life on land						
18. Reported economic losses resulting from natural disasters and climate variability (% of GDP, 3 year average)	2012 - 2014	0.5	Reduction	2012 - 2014	0.5	Reduction
19. Area protected to maintain biological diversity (%)	2012	4.4	Maintain or increase	2012	5.2	Maintain or increase
20. Proportion of land area covered by forest (%)	2014	49.4	Maintain or increase	2014	56.4	Maintain or increase

RMF LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

GROUPING / INDICATOR	PROJECTED 2010-2014	ACTUAL 2010-2014	PROJECTED 2015-2019 ¹
Economic and social infrastructure development			
1. Transport: Primary, secondary and other roads built or upgraded (km)	245	2,291	250
2. Transport: Beneficiaries of road projects (number) - of whom female	234,000 n.a.	670,751 171,984	340,000 n.s.
3. Sea defences/landslip protection/urban drainage (km)	24.6	20.7	9
4. Water: Installed water capacity (cubic metres/day) - Urban - Rural	n.a. n.a. n.a.	7,342 n.a. n.a.	120,000 n.s. n.s.
5. Water: Supply lines installed or upgraded (length of network in km) - Urban - Rural	2,397 n.s. n.s.	520.8 185.1 335.7	150 n.s. n.s.
6. Water: Households with access to improved sanitation and water supply (number) - Urban - Rural	25,900 n.a. n.a.	36,859 14,557 22,302	22,000 n.s. n.s.
7. Communities: Beneficiaries of community infrastructure construction/ enhancement projects (number) - of whom female beneficiaries	342,000 n.a.	545,372 229,609	108,000 n.s.
Agriculture and rural development			
8. Agriculture: stakeholders trained in improved production technology (number) - of whom female	3,400 n.a.	3,232 n.a.	3,000 n.s.
9. Land improved through irrigation, drainage and/or flood management (hectares)	6,935	5,742	2,500
Education and Training			
10. Classrooms and educational support facilities built or upgraded according minimum standards (number), of which a. ECD b. Primary c. Secondary and post-secondary/tertiary	700 n.a. n.a. n.a.	793 n.a. n.a. n.a.	950 n.s. n.s. n.s.
11. Teachers and principals trained/certified (number) a. ECD (total/female) b. Primary (total/female) c. Secondary and post-secondary/tertiary (total/female)	6,010 n.a. n.a. n.a.	6,346 n.a. n.a. n.a.	6,100 n.s. n.s. n.s.
12. Students benefiting from improved physical classroom conditions or enhanced teacher competence, or access to loan financing (number) - of whom female	171,000 n.a.	240,278 n.a.	180,000 n.s.
Citizen Security			
13. Beneficiaries of community based citizen security interventions (number) - of whom female	1,000 600	355 111	5,000 n.s.
14. Beneficiaries of youth at risk interventions (number) - of whom female	n.a. n.a.	n.a. n.a.	2,400 n.s.

GROUPING / INDICATOR	PROJECTED 2010-2014	ACTUAL 2010-2014	PROJECTED 2015-2019 ¹
Environmental sustainability (climate change resilience, environmental management and disaster risk management)			
15. Energy: Conventional or renewable power generation capacity installed (MW) - of which renewable (MW)	n.a. n.a.	n.a. n.a.	14.0 8.5
16. Sustainable energy policy/legal/regulatory or capacity deficits addressed (number)	n.a.	n.a.	10
17. Energy savings as a result of EE/RE interventions (GWh)	n.a.	n.a.	20
18. Transmission or distribution lines installed or upgraded (length in km)	n.a.	n.a.	130
19. Communities with improved capacity to address Climate Change and DRM (number)	4	8	20
20. National sector policies or strategies or plans developed or implemented to improve capacity for climate resilience, conservation, rehabilitation or environmental management	24	14	8
Private sector operations and development			
21. Value of credit made available to the private sector (\$mn) (disaggregated by sector)	53	32.6	30
22. MSMEs benefiting from credit (number) - of whom female owned	325 n.a.	811 n.a.	370 n.s.
23. Beneficiaries of mortgage programmes (number) - of whom female borrowers	200 n.a.	270 125	200 n.s.
24. Beneficiaries of agriculture (rural) enterprise credit programmes (number) - of whom female beneficiaries	500 n.a.	445 75	100 n.s.
25. Beneficiaries of interventions targeted at MSMEs through CTCS and other TA modalities (number) - of whom female beneficiaries	3,000 n.a.	3,839 2,280	7,000 n.s.
Governance and accountability			
26. Public financial management reforms adopted (number)	n.a.	3	6
27. Public financial systems upgraded and public sector investment programmes supported (Budget, Treasury, Accounting, Debt and Revenue)	22	32	7
28. Stakeholders trained in results focused Project Cycle Management or Public Policy Analysis and Management (number) - of whom female	n.a. n.a.	559 289	2,000 n.s.
29. BMCs supported in multi-dimensional poverty assessments and the updating of key poverty indicators (number)	n.a.	n.a.	5
30. Business climate and competitiveness enhancement projects implemented (number)	6	3	10
31. BMCs with increased capacity to undertake Public Private Partnership arrangements (number)	n.a.	n.a.	12
Regional cooperation and integration			
32. Regional public goods created or strengthened (e.g. statistical capacity, quality standards, procurement, and debt relief) (number)	n.s.	10	10
33. Certification or accreditation systems supporting the free regional movement of goods and persons, created, strengthened, or expanded (number)	n.s.	9	9

¹ Targets subject to pipeline change
n.s. – no target set, monitoring the indicator only.
n.a. –not available.

ANNEX 1

RMF LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS			
GROUPING / INDICATOR	BASELINE		TARGET (2019)
	YEAR	VALUE	
Operational processes and practices, and portfolio performance			
1. Portfolio performance rating for implementation (% rated excellent to satisfactory)	2014	100	90
2. Projects completed in the last two years with PCRs (%)	2014	53	95
3. Projects with supervision reports on Project Portfolio Management System (%)	2014	100	100
4. Projects at risk (% of portfolio)	2013	15	10
5. Average time taken from appraisal mission to approval (months)	2014	2.8	3
6. Average time from approval to first disbursement (months)	2014	9.1	6
7. Projects under implementation with extensions (revised final disbursement date) (%)	2014	51	45
8. Average length of project extension (months)	2014	36	18
Resource allocation and utilization			
9. Concessional resources allocated according to performance-based allocation system (%)	2014	58	60
10. Disbursement ratio	2014	14	18
11. Disbursement (efficiency) rate	2014	76	80
Strategic focus			
12. Financing directed to less developed BMCs (% , three year average)	2011-2014	48	≥51
13. Approved country strategies in use with results frameworks (number)	2014	13	19
14. Approved projects with a gender-specific or gender mainstreamed rating (as a % of total projects)	2014	37	55
15. Approvals supporting (as a % of total financing):			
a. Private sector development	2014	9.8	10-14
b. Environment, renewable energy/energy efficiency and climate change	2014	10.5	8-12
c. Regional cooperation and integration	2014	3.0	2-4
16. Technical assistance projects in support of regional cooperation and integration (% of all TA financing)			
Disclosure, transparency and risk management			
17. Evaluation reports and reviews uploaded on the website (number)	2011-2014	17	50
18. CDB’s external credit risk rating	2014	AA	Minimum of Stable
19. Operational risk losses for any given event or combination of events (\$US mn)	2014	0.05	≤\$US1 mn

RMF LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION

GROUPING / INDICATOR	BASELINE		TARGET (2019)
	YEAR	VALUE	
Capacity utilisation			
1. Budgeted professional staff in operations departments (%)	2014	57	≥ 51
2. Ratio of professional staff to support staff	2014	1.49:1	1.72:1
3. Vacancy rate at management and professional levels (%)	2014	5	≤ 5
4. Staff in management positions who are women (%)	2014	38	45-55
Use of administrative budget resources			
5. Administration expenses per US\$1mn of project disbursements (three-year average) \$000s	2012-2014	181	Reduction
Harmonisation, alignment and partnerships			
6. Projects using common arrangements or procedures (%)	2014	33	≥ 65
7. Capacity development support provided through coordinated programmes (%)	2014	32	≥ 35
8. Projects financed by multiple sources, and CSPs and other development partner missions conducted jointly with at least one other development partner (% annually) ¹	2014	76	≥ 65

¹ Indicator wording was updated in 2016 to more accurately reflect the calculation methodology.

ANNEX 2

RMF INDICATORS – TECHNICAL NOTES

LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.1 % of population below the poverty line	% of the population whose income is insufficient to meet the minimum costs of their national basic food needs and non-food needs. The metric is normally expressed as a headcount ratio, where the headcount is in adult equivalent units.	Income poverty is considered a useful proxy of households' command over resources (both food and non-food items). If household expenditure is below that needed to sustain itself (as defined by the poverty line) then it can be considered absolutely poor. It is monitored to track progress on SDG 1.	National representative surveys: National Household Living Conditions and Household Budget Surveys in Borrowing Member Countries (BMCs) aligned to international standards.	Variable lags and timing of reporting, depending on Country Poverty Assessment (CPA) and survey data collection.
1.2 % of population below the indigence line	% of the population whose income is insufficient to meet the minimum costs of their national basic food needs. The metric is normally expressed as a headcount ratio, where the headcount is in adult equivalent units.	Income poverty is considered a useful proxy of households' command over resources (both food and non-food items). If household expenditure is below that needed to sustain itself (as defined by the food line) then it can be considered indigent or very poor. It is monitored to track progress on SDG 1.	National representative surveys: National Living Conditions and Household Budget Survey in BMCs aligned to international standards.	Variable lags and timing of reporting, depending on CPA and survey data collection.
1.3 Multidimensional Poverty Index (MPI) [Headcount (%)]	The MPI describes the percentage of the population who are deprived in several areas of economic and social wellbeing: education, health and living standards. The MPI assesses poverty at the household level; the metric is normally expressed as a headcount ratio, where the headcount is in adult equivalent units.	Poverty is multidimensional, thus it is important to look beyond monetary metric measures of poverty to gain a comprehensive picture. MPI complements monetary measures of poverty by considering overlapping deprivations suffered by people at the same time with respect to education, health and living standards. It allows for the identification of the poorest of the poor, and shows how they are poor (low education, malnourished, etc.), revealing poverty patterns within countries (e.g. by region, ethnicity and other groupings) and over time, it is monitored to track progress on SDG 1.	National representative surveys: Demographic and Health Survey (DHS) and the Multiple Indicators Cluster Survey (MICS) in BMCs. (The MPI was first published in 2010 by the Oxford Poverty and Human Development Initiative and the UNDP.) As of 2014, data was available for only five BMCs: Belize, Guyana, Haiti, Suriname, and Trinidad and Tobago (as published in the Human Development Report 2014 (UNDP).	Variable lags and timing of reporting, depending on CPA and survey data collection.
1.4 Countries with high income inequality (no. of countries with Gini coefficient exceeding 0.4)	The Gini measures the extent to which the distribution of income or consumption expenditure among individuals or households within an economy deviates from a perfectly equal distribution. A Gini value of 0 represents perfect equality, and a value of 1 denotes perfect inequality.	The Gini coefficient is a well-known long-standing method used to calculate national income inequality levels. It is monitored to track progress on SDG 10.	National Living Conditions and Household Budget Survey in BMCs aligned to international standards.	Variable lags and timing of reporting, depending on CPA and survey data collection.

RMF INDICATORS – TECHNICAL NOTES

LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.5 GDP per capita growth rate (%)	Annual change in gross domestic product (GDP) based on constant 2005 U.S. dollars divided by midyear population estimate.	Measures annual change in the level of total economic output relative to the population of a country. This per person, or per capita, value indicates the ability of those people and their country to afford the goods and services they need and want, including spending on public systems such as education, health, welfare, security, and environmental protection. It is monitored to track progress on SDG 8.	GDP data and national population data from United Nations Statistics Division http://unstats.un.org/unsd/snaama/dnlList.asp .	One year lag for GDP information. Variable lags for population information across BMCs.
1.6 Net enrolment ratio in basic education (%)	Enrolment of the official age group for primary and secondary education expressed as a percentage (%) of the corresponding population.	To show the extent of participation in basic education of children and youth belonging to the official age group corresponding to the primary and secondary levels. SDG 4 aims to achieve universal primary education.	School register, school survey or census to data on enrolment by age. Population censuses or estimates for school-age population normally obtained from the Central Statistical Office. These data are generally available in international databases, such as the UNESCO Institute of Statistics, the World Bank's Development Indicator database and the United Nations MDG database. Data are generally taken from UNESCO Institute of Statistics and supplemented with country data. http://www.uis.unesco.org/Education/Pages/default.aspx .	EMIS, a lag of year is to be expected with enrolment data. For example, data covering the school year, September 2014 - July 2015, will be available in 2016. This allows time for Ministries of Education (MOEs) to collect and compile data from educational establishments to meet their national reporting requirements and obligations of international agencies (UNESCO).
1.7 Secondary school graduates achieving five Caribbean Examination Council (CXC) General Proficiency or equivalent in National Assessment passes or more, including Mathematics and English (%)	% of candidates who have achieved passes in five subjects including Mathematics and English generally in one sitting. Candidates obtaining Grades I - III at the General and Technical Proficiencies of the Caribbean Secondary Education Certificate (CSEC) of CXC, or an equivalent performance in national examinations in BMCs such as the Bahamas General Certificate of Secondary Education (BGCSE), are considered as satisfying the matriculation requirement for tertiary and post-secondary programmes.	The indicator is used to monitor the supply of students who (a) satisfy the matriculation requirements for tertiary and post-secondary programmes; and (b) meet requirements for the world of work. It is monitored to track progress on SDG 4.	Examination performance data are compiled for MOEs within the respective BMCs. Officers in the Social Sector Division (SSD) Unit obtain the data from MOEs.	Annual data are reported for the last completed school year. There is a lag of one year.

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RMF INDICATORS – TECHNICAL NOTES

LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.8 Proportion of students starting from Form 1 who reach Form 5 (Survival Rate)	Proportion of a cohort of students starting Form 1 who reach Form 5, or are expected to reach Form 5.	The indicator describes internal efficiency of the education system and highlights the success of the education system in retaining students from one grade to the next. It is the cumulative measure of educational wastage as measured by repetition and dropouts. Various factors account for poor performance in this indicator, including low quality of schooling and discouragement over poor performance. Students' progress to higher grades, particularly for BMCs with challenges in educational coverage (Haiti) may also be limited by the availability of teachers, classrooms and educational materials. It is monitored to track progress on SDG 4.	MOEs within the respective BMCs compile these data. Officers in SSD Unit obtain the data from MOEs.	Annual data are reported for the last completed school year. There is a lag of one year.
1.9 Students completing at least one Level 1 course in TVET (%)	% of students completing a Level 1 course in TVET or an equivalent programmes in a year. TVET is concerned with the acquisition of knowledge and skills for the world of work. These include: CSEC TVET subjects, National Vocational Qualifications and Caribbean Vocational Qualifications Level 1 programmes, City and Guilds Level 1 programmes and BGCSE TVET subjects or their equivalent.	The expansion and flexibility of the education system to offer training pathways that address the career interests and prospects of all students is an International Labour Organisation (ILO)/UNESCO goal. The indicator measures the proportion of students completing at least one Level 1 subject/ programme in TVET. It is monitored to track progress on SDG 4.	MOEs within the respective BMCs compile these data. Officers in SSD Unit obtain the data from MOEs.	Annual data are reported for the last completed school year. There is a lag of one year.

RMF INDICATORS – TECHNICAL NOTES

LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.10 Unemployment rate (%)	The unemployment rate is a measure of the proportion of the population currently in the labour force that are unemployed. According to the ILO, “the unemployed comprise all persons of working age who were: (a) without work during the reference period, i.e. were not in paid employment or self-employment; (b) currently available for work, i.e. were available for paid employment or self-employment during the reference period; and (c) seeking work, i.e. had taken specific steps in a specified recent period to seek paid employment or self-employment. For purposes of international comparability, the period of job search is often defined as the preceding four weeks, but this varies from country to country.	The unemployment rate is an indicator of the extent to which employment opportunities are being provided. It is monitored to track progress on SDG 8.	ILO, Key Indicators of the Labour Market database.	Frequency of availability of data varies by country. At least a one year lag.
1.11 Intra-regional trade as a percentage of total regional trade	Intra-regional trade is defined as the value of imports plus the value of exports between CARICOM member countries. Total regional trade is defined as imports from all countries to CARICOM member countries plus exports to all countries from CARICOM member countries. Intra-regional trade will be a subset of total regional trade. Trade covers goods carried by sea or air.	This indicator reflects the importance of the intra-regional trade (the movement of goods and services (i.e. e-commerce)) among Caribbean countries. It is an indication of growing markets in the Region and the effectiveness of particular regional arrangements in facilitating trade. It measures the degree of interdependence and connectivity among Member States from the perspective of international trade. It is monitored to track progress on SDG 8.	www.caricomstats.org, National statistical offices	Calendar year data. Variable lags; usually a year for more developed countries and longer for less-development countries (LDCs).
1.12 Doing Business average rank (out of 189 countries)	The World Bank’s Ease of Doing Business ranks economies from 1 to 189, with first place being the best. A high ranking (a low numerical rank) means that the regulatory environment is conducive to business operation, usually simpler, regulations for businesses and stronger protections of property rights.	Empirical research funded by the World Bank shows that the effect of improving business regulations on economic growth is strong. An environment conducive to business operation is an important precursor for building a competitive economy. The indicator tracks progress on SDG 8.	The World Bank: http://www.doingbusiness.org/rankings	There is a one year lag. Annual data is based on data from the previous year.

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LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.13 Time required for business start-up (days)	Time required to start a business is the number of calendar days needed to complete the procedures to legally operate a business. If a procedure can be speeded up at additional cost, the fastest procedure, independent of cost, is chosen.	The time it takes to start a business is an important dimension of the regulatory environment that affects the decision to open a business in a country. This indicator is one of four sub-set indicators used to calculate the 'starting a business' ranking. It provides a numerical data point to track changes in national performance overtime, as well as compare between countries. The indicator tracks progress on SDG 8.	International Finance Corporation and the World Bank. Doing Business online database. http://www.doingbusiness.org/data	There is a one year lag. Annual data is based on data from the previous year.
1.14 Population with access to an improved water source (%)	% of the population with sustainable access and use of the following types of water supply for drinking: piped water, public tap, borehole or pump, protected well, protected spring or rainwater. Improved water sources do not include vendor-provided water, bottled water, tanker trucks or unprotected wells and springs.	The indicator monitors access to improved water sources based on the assumption that improved sources are more likely to provide safe water. Unsafe water is a direct cause of many diseases. The indicator tracks progress on SDG 6.	Two data sources are most commonly used: administrative or infrastructure data that report on new and existing facilities, and data from household surveys, including Multiple Indicator Cluster surveys, Demographic and Health Surveys and Living Standards Measurement study surveys. http://data.worldbank.org/products/data-books	A lag of a year is to be expected with administrative data. The timing of collection and analysis of household survey data is irregular.
1.15 Population with access to improved sanitation (%)	% of the population with access to facilities that hygienically separate human excreta from human, animal and insect contact. Facilities such as sewers or septic tanks, poor-lush latrines and simple pit or ventilated improved pit latrines are assumed to be adequate, provided that they are not public.	Good sanitation is important for urban and rural populations, but the risks are greater in urban areas where it is more difficult to avoid contact with waste. The indicator tracks progress on SDG 6.	Two data sources are most commonly used: administrative or infrastructure data that report on new and existing facilities, and data from household surveys, including Multiple Indicator Cluster surveys, Demographic and Health Surveys and Living Standards Measurement study surveys. Rural and urban population statistics come from population censuses. http://data.worldbank.org/products/data-books	A lag of a year is to be expected with administrative data. The timing of collection and analysis of household survey data is irregular.
1.16 Renewable energy (RE) as a % total energy mix produced	Measures energy produced from renewable sources as a percent of total energy production.	RE is the most sustainable form of energy. The larger % of RE in a country's energy mix, the greater its energy security. Further, RE technologies are clean sources of energy that have a much lower environmental impact than conventional energy technologies. (Source: UN statistics division) The indicator tracks progress on SDG 7.	International Energy Statistics database: http://www.eia.gov/cfapps/ipdbproject	The most recent data available is from 2012. Data is only available for five BMCs.

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LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.17 Energy Use per Unit of GDP (barrels of oil equivalent 000s/ \$ mn GDP)	Energy use per unit of GDP, also known as “energy intensity” is a measure of an economy’s energy efficiency. High energy intensities indicate a high cost of converting energy into GDP, while low energy intensity indicates a lower cost of converting energy into GDP.	Energy is required for economic and social development. However, consumption of fossil fuels is the major cause of air pollution and climate change. Improving energy efficiency and decoupling economic development from energy consumption, particularly of fossil fuels, is essential to sustainable development. (Source: UN statistics division) The indicator tracks progress on SDG 7.	Petroleum consumption data from the International Energy Statistics database: http://www.eia.gov/cfapps/ipdbproject/ . GDP data from the World Bank (World Development Indicators).	The most recent data available is from 2013.
1.18 Reported economic losses resulting from natural disasters and climate variability (% of GDP, 3 year average)	Estimated financial cost of loss from natural hazard events in the reporting year (as normally determined by a Damage and Loss Assessment) expressed as a percentage of GDP. Natural hazard events are divided into five sub-groups: Geophysical (i.e. earthquake, volcano, mass movement); Meteorological (i.e. storms); Hydrological (i.e. flood, mass movement); Climatological (i.e. extreme temperature, drought, wild fire) and Biological (i.e., epidemic, insect infestation, animal stampede). The costs are generally replacement costs to rehabilitate essential buildings and infrastructure (including any new builds) at current prices. Depending on the scale of the damage and loss, the costs are used by governments and international agencies to make appeals for assistance.	Due to the size and geographical positioning of countries in the Caribbean, the Region is susceptible to natural hazard events, particularly those of a meteorological, geophysical and hydrological nature. This makes preparedness for and mitigation against natural hazards a very important issue for Caribbean governments, and for development. Good disaster risk management can help reduce costs (both financial and human) when natural events occur, and dampen the impact on affected economies. The indicator tracks progress on SDG 13.	Estimated cost of damage data is sourced from the International Disaster Database (EM-Data) http://www.emdat.be/database . GDP in current prices (USD) is taken from Central Statistical Offices, or International databases, such as the International Monetary Fund	Date of event and estimated damage recorded. Current

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LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
1.19 Area protected to maintain biological diversity (%)	An area of land or water especially dedicated to the protection and maintenance of biological diversity, and of natural and associated cultural resources, and managed through legal and effective means. (Legal or effective means refers to the objectives of the Act under which an area is designated and implies security of tenure, generally revoked only by a state or national parliamentary process; or areas covered by a legally adopted plan of management.)	This indicator represents the extent to which areas important for conserving biodiversity, cultural heritage, scientific research (including baseline monitoring), recreation, natural resource maintenance, and other values, are protected from incompatible uses. It shows how much of each major ecosystem is dedicated to maintaining its diversity and integrity." The indicator tracks progress on SDG 15.	UN Statistics Division, Department of Economic and Social Affairs, see http://mdgs.un.org/unsd/mdg/SeriesDetail.aspx?srid=616&crd	This indicator is normally reported every five years by UNSD. Most recently, there has been data for 2012.
1.20 Proportion of land area covered by forest (%)	% of land area covered by forest is the amount of forest area in the total land area.	Forests fulfil a number of functions that are vital for humanity, including the provision of wood and non-wood forest products; and services such as habitat for biodiversity, carbon sequestration, coastal protection and soil and water conservation. This indicator provides a measure of the relative extent of forest in a country. Availability of accurate data on a country's forest area is a key element for forest policy and planning within the context of sustainable development. Changes in forest area reflect the demand for land for other uses and may help identify unsustainable practices in the forestry and agricultural sectors. Negative trends in the proportion of land covered by forest are a cause for concern due to the role played by forests in biodiversity conservation, climate change and provision of livelihoods. Positive trends indicate large reforestation efforts or the natural expansion of forest onto abandoned agricultural land. The indicator tracks progress on SDG 15	World Bank Little Green Data Book http://data.worldbank.org/products/data-books/little-data-book/little-green-data-book	The data for this indicator is collected on an annual basis with a one year lag.

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.1 Transport: Primary, secondary and other roads built or upgraded (km)	Kilometers of all roads constructed or upgraded. CDB's road development/maintenance projects cover Primary Roads: major roads intended to provide large-scale transport links within or between key economic and social areas in a country; Secondary Roads: roads that supplement a primary network by feeding traffic from local roads on the primary network, and Other and tertiary roads: minor roads which provide access to local communities and areas of agricultural and other economic activity.	Good quality road infrastructure is a key ingredient for sustainable development. All countries need an efficient transport network if they are to prosper and provide a decent standard of living for their populations. Good quality roads are essential for the smooth running of many key economic sectors including agriculture, industry, mining and tourism. Efficient road infrastructure makes it easier for economic actors to do business, generates employment and enhances a country's ability to trade while reducing the costs of goods and services. It also improves the delivery of and access to vital social services, such as health and education, and minimises the risk of fatalities due to poor road infrastructure. Investment in road infrastructure can contribute to the achievement of the SDGs.	Projects and programmes from the Economic Infrastructure Division (EID) and BNTF contribute to these results.	Data reported as at December 31 of the last completed year.
2.2 Transport: Beneficiaries of road projects (number)	Number of people who benefit from newly constructed or improved road infrastructure. From road usage surveys or estimated as the catchment area population served by the road, where data are not provided by road usage surveys.	See indicator 2.1	Numbers of beneficiaries of road building or upgrade projects determined by the projects' scoping reports or road usage surveys, or estimated from data on the catchment population that could benefit from the road improvement. In most cases, the catchment population will be a Census estimate. The number of beneficiaries relate to the countries in which CDB supports road building or upgrade projects.	Annual reporting. Last Census data (if used) relate to 2010 round for most BMCs.
2.3 Sea defences/landslip protection/urban drainage (km)	Kilometers of protective structures/ structures built for the protection of vulnerable infrastructure or communities, financed by CDB.	The purpose of the indicator is for disaster mitigation. Strengthened infrastructure leads to better protection of the built-up environment/ minimises economic losses as a result of natural hazard events. It also protects residents of coastal communities from the effects of waves and storm surges.	EID infrastructure projects.	Annual, calendar year

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.4 Water: Installed water capacity (cubic metres/day)	Installed capacity of water (in cubic metres per day) in storage, water and sewage treatment facilities and pumping stations, through Bank-supported operations.	The indicator describes the extent to which there is adequate provision of efficient, reliable and sustainable supply of safe water to consumers. Installed sewage capacity with effective treatment will also help to mitigate against adverse public health and environmental impacts.	BNTF and EID Units, Project Reports.	Annual, calendar year for the last completed year.
2.5 Water: Supply lines installed or upgraded (length of network in km)	Kilometers of water supply lines laid or upgraded under Bank-supported operations. The indicator is broken down by urban and rural areas.	The indicator is a measure of the extent to which sustainable access to improved water supply has been increased, based on the assumption that improved sources of water are more likely to provide safe water, also reducing the risk of waterborne and waste-related diseases. Water losses through poor infrastructure is also a major issue in the Caribbean.	Supervision reports for water projects managed by EID. BNTF sub-project reports, and the BNTF information system.	Calendar year data for the last completed year.
2.6 Water: Households with access to improved sanitation and water supply (number)	Number of households that have benefited from installed/ upgraded water supply lines, installed potable water sources, or from improved sanitation facilities, including upgraded or new sewerage infrastructure, public toilets, laundry or bathroom facilities. The indicator is disaggregated by urban and rural areas.	The indicator contributes to the MDG for the proportion of the population with sustainable access to an improved water source, and improved sanitation. Although the Caribbean region is close to attaining the targets for access, access to improved water and sanitation is poorer in rural areas for many Caribbean countries, and hence the indicator counts separately rural and urban households who have benefited.	Supervision reports for Water and Sanitation projects managed by EID. BNTF Sub-project reports, and the BNTF Information System.	Calendar year data for the last completed year.
2.7 Communities: Beneficiaries of community infrastructure construction/ enhancement projects (number)	Number of people who benefit from enhanced social and economic community infrastructure interventions, financed by Bank-supported operations (see Indicator 2.13) - computed as the number of people that the new/upgraded community building can cater for or accommodate, according to the building specification, or from community records of the numbers of beneficiaries.	Poor and vulnerable communities often lack access to basic infrastructure and services, which limits their prospects and social and economic development. The indicator is a measure of the number of persons who can benefit from the new or upgraded community infrastructure.	BNTF sub-projects in BMCs covered by BNTF. Haiti Community Driven Development Projects. EID community driven projects.	Calendar year data, as at December 31

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.8 Agriculture: stakeholders trained in improved production technology (number)	Number of farmers or associated workers in the agricultural sector adopting improved agricultural technology or practices under Bank-supported operations.	The aim of agricultural sector interventions is to increase production, productivity and competitiveness of the sector. CDB's efforts are focused on the creation of an enabling environment in support of private sector investment in the agricultural sector, including the provision of public goods and services, and stakeholder training in modern production approaches and technologies.	Project level data provided by the respective BMCs/project execution and implementing agencies.	Calendar year as at December 31
2.9 Land improved through irrigation, drainage and/or flood management (hectares)	Area provided (in hectares) with new and/or improved irrigation, through drainage, flood or irrigation works.	The aim of agricultural sector interventions is to increase production, productivity and competitiveness of the sector. CDB's efforts are focused on the creation of an enabling environment in support of private sector investment in the sector, including the provision of public goods and services, and stakeholder training in modern production approaches and technologies. A major concern is related to climate impact modelling for the Region, which predicts an increase adverse weather events. Water management is accordingly required to ensure adequate provision of water for optimum crop and livestock production.	Project level data provided by the respective BMCs/project execution and implementing agencies.	Usually annual, but variable reporting times and lags based on country.

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.10 Classrooms and educational support facilities built or upgraded according minimum standards (number)	Number of classrooms or other facilities in early childhood development (ECD), primary, secondary, tertiary education institutions, which are built or upgraded in the reporting period, complying with standards approved by respective local authorities.	A constraint to the attainment of the goal of universal education is the availability and quality of educational facilities, including appropriate pedagogical equipment, tools and materials as part of the enabling environment for learning. All facilities - classrooms, laboratories, workshops, multi-purpose rooms and other specialised rooms are included. The indicator aims to measure CDB's contribution to closing the deficit in fit-for-purpose education facilities. The supply of quality education facilities has transformative impact. It positively supports instructional effectiveness, particularly the capacity to meet the differentiated learning needs of students and consequently, improved student performance.	The BNTF sub-projects and programmes; SSD projects identified through Country Strategy Papers (CSPs) targeting access to basic education in all BMCs.	Data reported as at December 31 of the last completed year.
2.11 Teachers and principals trained/certified (number)	Number of teachers and principals in ECD, primary, secondary, tertiary education institutions who have received about 40 hours (about 1 week) of training through CDB support.	Learning outcomes, to make sure every child performs up to a regional minimum standard upon completing primary and secondary education, depend among other things on the quality of teaching. Research has consistently shown that the teacher quality is one of the highest school-based correlate of student learning. The indicator is a supply one, capturing the number of teachers receiving training. Better teaching should in turn lead to improved learning outcomes.	The MOEs within the respective BMCs, or project documentation of BNTF and SSD Units.w	Data reported as at December 31 of the last completed year.

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.12 Students benefiting from improved physical classroom conditions, enhanced teacher competence, or access to student loan financing	Count of pupils who benefit from new classrooms or upgrades (Indicator 2.10 in the RMF), or enhanced teacher training (Indicator 2.11), or who receive financing for tertiary education programmes. The indicator counts pupils benefiting at all levels of education in any one year.	The indicator quantifies the number of students benefitting from CDB financed interventions in these main areas of support for the education sector - improving the learning environment; the quality of taught education, and access to finance for education - interventions which can enhance learning outcomes and employment potential.	Project level information systems record the number of beneficiaries from classroom construction/ rehabilitation, teacher training and student-loan financing interventions. CDB officials in BNTF, SSD and PSD units are responsible for collating these data from primary sources.	Data reported as at December 31 of the last completed year.
2.13 Beneficiaries of community-based citizen security interventions (number)	Number of youth (aged 15-24) or vulnerable persons who are considered at risk of causing or being a victim of crime, provided with Bank-supported community development training initiatives or anti-crime sensitisation projects.	Citizen security is a development priority in the Caribbean. The CDB has a tailored programme that takes into account the variety, complexity and variability of insecurity in Belize City. In addition, citizen security is treated in a cross-cutting way in many CDB-sponsored projects, such as in education and infrastructure development - although these are currently not counted in the indicator.	Belize, Community Development Project Management Information System/ Project Supervision Report (PSR).	Data reported as at December 31 of the last completed year.
2.14 Beneficiaries of youth at risk interventions (number)	Number of youth (aged 15-24) who are considered at risk of causing or being a victim of crime, provided with Bank-supported community development training initiatives or anti-crime sensitisation projects.	This indicator is intended to capture youth-specific initiatives in the area of citizen security, including youth reached through education and infrastructure development.	CDB officials in SSD are responsible for collating these data from primary sources.	Data reported as at December 31 of the last completed year.
2.15 Energy: Conventional or renewable power generation capacity installed (MW)	Megawatts of generation capacity of conventional and renewable energy constructed or rehabilitated under Bank-supported projects and programmes. RE is defined to include hydropower, and power from wind, solar, geothermal and other renewable sources.	Lack of energy security is one of the most pressing challenges among net-energy importing BMCs. This challenge is linked to high import fuel costs and an over-dependence on imported fuel. The indicator measures increased access to conventional, as well as alternative RE generating capacity (both on grid and off-grid).	CDB officials in BNTF, SSD and PSD units are responsible for collating these data from primary sources. Caribbean Energy Information System for on-grid RE capacity installed figures.	Data reported as at December 31 of the last completed year.

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.16 Sustainable energy policy/ legal/regulatory or capacity deficits addressed (number)	Number of CDB initiatives completed that address policy, legal, regulatory or capacity deficits identified in BMCs.	BMCs require a policy/legal and regulatory environment that effectively enables them to pursue sustainable energy solutions to energy insecurity. Energy security is a cross-cutting theme in CDB's Strategic Plan. This indicator captures CDB projects, as well as project components, that have increased capacity in this regard.	Data is aggregated by CDB's EE/ RE Unit.	Data reported as at December 31 of the last completed year.
2.17 Energy savings as a result of Energy Efficiency (EE)/RE interventions (GWh)	Energy savings due to EE measures or the adoption of renewable energy technologies (converted to MWh), directly attributable to Bank supported projects. Since energy savings cannot be directly measured, as it represents the absence of use, projected savings are calculated against baseline or business-as-usual scenarios in the absence of the project.	The determination of energy savings gives facility owners and managers valuable feedback on their energy conservation measures (ECMs), including the installation of renewable technology. This feedback helps them adjust ECM design or operations to improve savings, achieve greater persistence of savings over time, and lower variations in savings.	Projects database of RE/EE initiatives in micro, small and medium enterprises (MSME), public sector operations, and communities.	Annual.
2.18 Transmission or distribution lines installed or upgraded (length in km)	Total length in km of energy transmission or distribution lines installed or upgraded through CDB operations.	Installing/upgrading access increases populations' access to energy/access to more reliable energy, supporting SDG 7.	CDB officials in EID unit are responsible for collating these data from primary sources.	Data reported as at December 31 of the last completed year.
2.19 Communities with improved capacity to address Climate Change and DRM (number)	Number of communities who have benefitted from interventions of the Community Disaster Risk Reduction Fund (CDRRF) or have benefitted from development projects that reduce the risk of damage or losses through specific training, technical assistance (TA) or infrastructure improvements/ enhancements (roads, bridges and other infrastructure), where they are not counted in other social and economic infrastructure development interventions. Some of the infrastructure improvement may be financed through CDB's Immediate Response or Rapid Response loans.	Communities in the Caribbean are severely affected by climate change and extreme weather events. These events destroy crops, damage homes, disrupt livelihoods and can cause job losses, injury, sickness and death. The CDRRF and Economic Infrastructure projects work to help community members and groups find ways to reduce their vulnerability to risks associated with natural disasters and to adapt to climate change.	CDB officials in EID and from CDRRF are responsible for reporting data based on completed projects and initiatives.	Projects and initiatives completed as at December 31 of the last completed year.

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.20 National sector policies or strategies or plans developed or implemented to improve capacity for climate resilience, conservation, rehabilitation or environmental management	Count of a range of policy-level interventions that contribute to the protection of the natural and built-up environment. The count includes the preparation of climate change policy documents, spatial and physical development plans; assistance with updating planning legislation, building code regulations, and solid waste management frameworks. It also covers the preparation of guidelines to strengthen processes, the development of watershed management plans and training in environmental management practices.	Through best-practice policy-level environmental plans, guidelines and frameworks countries are better prepared to manage their natural and environmental risks. In addition, the adoption of good disaster risk and environmental management practices can help to minimise economic damages and losses during disaster events, protect the natural environment, and reduce the impact on the livelihoods of vulnerable populations.	CDB officials in EID and from CDRRF are responsible for reporting data based on completed projects and initiatives.	Projects and initiatives completed as at December 31 of the last completed year.
2.21 Value of credit made available to the private sector (\$mn) (disaggregated by sector)	Value of credit in a calendar year (in \$US million) to micro and small enterprises and businesses in the service and agricultural sectors. These private sector enterprises will receive credit through Development Finance Institutions (DFIs) and other financial institutions, underwritten by CDB financing.	The indicator is one of several proxy measures under private sector development used to describe the extent to which business viability has been enhanced and growth is potentially expanded through the provision of private sector credit.	DFIs and other financial institution reports, covering the loan portfolio of countries of Private Sector Department.	Calendar year for the last completed year. DFIs usually require three months to compile their reports for the last quarter. Therefore, most supported DFIs will have annual data by March of the following year.
2.22 MSMEs benefiting from credit (number)	Number of people with approved applications of business credit or mortgage financing, disaggregated by the sex of the applicant. The business application will usually be made by one of the following size of business: micro (owner-managed with less than five employees), small (less than 25 employees) and medium enterprises (25-50 employees), where the indicator counts the individual(s) making the application for the business.	The indicator is one of several proxy measures under private sector development used to describe the extent to which business viability is potentially enhanced through the provision of credit.	Applications and Reports from DFIs to whom loan is advanced.	Annual, calendar year

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LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.23 Beneficiaries of mortgage programmes (number)	Beneficiaries of mortgage financing, where the borrower will take out a mortgage to finance, among other things, the purchasing of a new property or major renovation to an existing property.	Mortgage financing will usually contribute to improved living standards and social well-being of persons benefiting.	Applications and Reports from DFIs to whom loan is advanced.	Annual, calendar year
2.24 Beneficiaries of agriculture (rural) enterprise credit programmes (number)	Number of individuals in the agricultural or rural enterprise sectors receiving financial assistance through Bank-supported operations.	The aim of agricultural sector interventions is to increase production, productivity and competitiveness of the sector. CDB's efforts are focused on the creation of an enabling environment in support of private sector investment, including the provision of public goods and services, and stakeholder capacity building in modern production approaches and technologies. The provision of credit is designed to facilitate stakeholder acquisition of production and marketing related goods and services.	Project level data provided by the respective BMCs/project execution and implementing agencies.	Data reported as at December 31 of the last completed year.
2.25 Beneficiaries of interventions targeted at MSMEs through CTCS and other TA modalities (number)	Number of recipients of direct Technical Assistance (TA), training attachments, and national and regional workshops through the Caribbean Technical Consultancy Service (CTCS) network. The indicator also counts other TA which may be sponsored by DFIs through line of credit activities. The recipient will usually be involved with a MSME (see indicator 2.22 for the definition of MSME.)	The indicator is a proxy for enhanced capacity in business development of individuals or enterprises supported by the CTCS network, or other TA modalities. Capacity of agencies that provide assistance to MSMEs will also be enhanced. Enhanced capacity may lead to a number of economic benefits, such as increased production, employment and sales/revenue of affected MSMEs.	Data from PSRs, Back to Office Reports, and consultancies and agencies involved in project implementation, collated by the Technical Cooperation Division (TCD) and PSD.	Data reported as at December 31 of the last completed year.

RMF INDICATORS – TECHNICAL NOTES

LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.26 Public financial management reforms adopted (number)	Count of public management systems that have been strengthened under Bank-supported operations or TA. Reform is measured by changes in the "behavior" or "performance" of public agents. It covers • civil service and public administration systems, • tax policy and administration systems, • public financial management systems, and • procurement systems.	The indicator is part of a set of measures aimed at improving governance in BMCs. It is recognised that good governance is a necessary condition for promoting the systematic reduction of poverty.	Policy Based Operations monitoring frameworks.	Annual, calendar year
2.27 Public financial systems upgraded and public sector investment programmes supported (Budget, Treasury, Accounting, Debt and Revenue)	Number of public financial systems that have been strengthened or public sector investment programmes supported under Bank-supported operations. Interventions in the following areas are counted in the indicator: • budget formulation, • treasury and accounting functions, • debt management and revenue collection, • development planning and management, • public sector financial and procurement planning, • macro-economic planning.	The indicator is part of a set of measures aimed at improving governance in BMCs. It is recognised that good governance is a necessary condition for promoting the systematic reduction of poverty.	Policy-Based Operations monitoring frameworks.	Annual, calendar year
2.28 Stakeholders trained in results focused Project Cycle Management (PCM) or Public Policy Analysis and Management (PPAM) (number)	The number of stakeholders that participate in CDB training on PCM and/or PPAM.	A strong cadre of well-trained personnel in the fields of PPAM and PCM, both within CDB and BMCs, to this institutions' ability to effectively and efficiently support inclusive growth and sustainable development.	This indicator ties to CDB's PPAM and PCM Training Programme (2015-2018), managed by TCD.	Data reported as at December 31 of the last completed year.
2.29 BMCs supported in multi-dimensional poverty assessments and the updating of key poverty indicators (number)	Number of countries that have published a multi-dimensional poverty data point or updated key poverty indicators due to contribution of CDB's Enhanced CPA Programme.	Recording accurate poverty data is instrumental to tracking progress toward development targets.	As reported by SSD.	Annual, calendar year

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RMF INDICATORS – TECHNICAL NOTES

LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.30 Business climate and competitiveness enhancement projects implemented (number)	Number of projects completed focusing on improved business climate and competitiveness enhancement.	In order to effectively foster private sector growth, BMCs require an enabling policy and regulatory environment, and need to provide incentives and support for SME development.	Refers to certain projects forming part of the Compete Caribbean Programme which runs until 2016; as reported by PSD.	Data reported as at December 31 of the last completed year.
2.31 BMCs with increased capacity to undertake Public/Private Partnership (PPP) arrangements (number)	Number of countries in which the capacity to undertake PPP arrangements has been strengthened through CDB-financed operations. Countries in which results were achieved in one or more of the following areas as related to PPPs are counted in the indicator: (1) development of PPP policies and practices; (2) creation of legal environments that allow for the implementation of PPPs; (3) increased institutional capacity; (4) increased human capacity; (5) creation of fiscal management and accounting frameworks.	PPPs are a possible solution to relaxing the potentially binding fiscal constraints in relation to the provision of public services; they are particularly needed in the infrastructure sector. With improved understanding of PPPs and institutional ability to initiate and manage them, BMCs will be better able to use PPPs effectively and efficiently to achieve development results.	Refers to CDBs PPP capacity building pilot which is scheduled to run until 2016.	Data reported as at December 31 of the last completed year.
2.32 Regional public goods created or strengthened (e.g. statistical capacity, quality standards, procurement, and debt relief) (number)	Number of RPGs created or strengthened through initiatives supported by the Bank. These include completed projects aimed at improving access to information, the administration of the free movement regimes under the CARICOM Single Market and Economy, the competitiveness of the region's priority/high potential export sectors, improving networking and collaboration among regional MSMEs to exploit export opportunities, and increasing capacity within Ministries of Trade.	Regional Integration in the Caribbean offers the best opportunity for small countries of the region to accelerate growth, reduce economic disparities and facilitate closer policy coordination and collaboration on a range of issues affecting their development including regional and global public goods.	Projects completed (primarily through CARTFund which ended in 2015) during the reporting year are reported by TCD.	Annual, calendar year

RMF INDICATORS – TECHNICAL NOTES

LEVEL 2: CDB'S CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS, COUNTRY AND REGIONAL DEVELOPMENT OUTCOMES

Indicator No.	Description	Rationale	Data Source	Frequency
2.33 Certification or accreditation systems supporting the free regional movement of goods and persons, created, strengthened, or expanded (number)	Number of accreditation systems that were created, strengthened, or expanded through initiatives supported by the Bank, which are expected to support an increased free regional (and/or international) movement of goods and/or persons.	Supporting Regional Co-operation and Integration is key CDB objective. The indicator aims to measure the outcome of initiatives designed to improve the free regional movement of goods and persons. The results of CDB supported initiatives will contribute to the desired outcome of supporting the Framework and regime for managing Integration of CSME Labour Markets (Labour Market Information Systems for proper management of the regime for Free Movement, legislation for transferability of social security benefits and consumer protection).	Projects completed (primarily through CARTFund which ended in 2015) during the reporting year are reported by TCD.	Annual, calendar year

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

Indicator No.	Description	Rationale	Data Source	Frequency
3.1 Portfolio performance rating for implementation (% rated excellent to satisfactory)	A measure of the effectiveness of CDB's projects and programmes during implementation is the Portfolio Performance Index (PPI), a composite indicator covering six criteria: strategic relevance, poverty relevance, efficacy, cost efficiency, institutional development, impact and sustainability.	Projects and programmes with PPI ratings of satisfactory or above (highly satisfactory or Excellent) in Project Supervision (PSR) provide an indication that CDB's investments are largely meeting their objectives. The indicator measures the % of projects/programmes with PPI ratings of Satisfactory to Excellent.	Project Rating scores in PSRs that have been entered in the Project Performance Management System (PPMS) - and reported in Annual Review for Project Performance (ARPP). The scores cover projects under implementation for IPB loans.	As at December 31, each year.
3.2 Projects completed in the last two years with PCRs (%)	% of projects ended in the two years prior to current year, which have completed Project Completion Reports signed off by the Office of Independent Evaluation. There is a lag of year in the indicator, i.e. 2014 data will look at the completion rate of projects ended in 2013 and 2012.	This is a measure of compliance with PCM, and accountability. The aim is to be fully compliant, i.e. 100% of projects with completed PCRs on the system.	PPMS, and covers CDB's Operations Area (Economics, Infrastructure, Social Sector, and Private Sector Development, Environmental Sustainability, Technical Cooperation, RE/EE)	As at December 31, each year.

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RMF INDICATORS – TECHNICAL NOTES

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

Indicator No.	Description	Rationale	Data Source	Frequency
3.3 Projects with supervision reports on Project Portfolio Management System (%)	% of PSRs completed in the reporting period and placed on the PPMS. A PSR is a tool used by CDB for assessing the performance of projects/ programmes during implementation on an annual basis. Completed PSRs indicate that projects/programmes are formally being monitored to allow them to achieve their objectives.	PSRs are an important tool for ensuring that projects are able to achieve their intended objectives. PSRs provide a control point to monitor the progress of project objectives, gather lesson to improve or change project implementation and performance, or introduce corrective action when projects are off-track. The indicator assesses the % of PSRs in the PPMS, and CDB's compliance with good PCM practices.	Project Portfolio Management System, Annual Review of the Project Portfolio	Annual, calendar year as at annual PSR submission deadline set by Operations department.
3.4 Projects at risk (% of portfolio)	Projects which exhibit more than two of the following six risk criteria are considered at risk: (a) weighted score for any criterion is equal to or below 0.5; (b) a composite performance score below 4.0; (c) a decline in any project performance rating score by more than 15%; (d) timing performance more than 15% behind target; (e) CDB performance unsatisfactory; and (f) Borrower performance unsatisfactory.	Fewer projects at risk is an indicator of good project management.	Project Portfolio Management System, Annual Review of the Project Portfolio	Annual, calendar year.
3.5 Average time taken from appraisal mission to approval (months)	Average number of months from date of project appraisal mission to submission of an appraisal report for the BOD approval, for loan investments involving public sector operations in BMCs.	Time from appraisal to BOD approval is a measure of project processing efficiency. The length of time taken to submit for project approval can be influenced by a number of factors such as the complexity of the project and extent of project design and development entailed, the lending modality, legal considerations, and the capacity of the BMC to provide the requisite information in a timely manner.	Project Portfolio Management System, Annual Review of the Project Portfolio	Annual, calendar year.

RMF INDICATORS – TECHNICAL NOTES

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

Indicator No.	Description	Rationale	Data Source	Frequency
3.6 Average time from approval to first disbursement (months)	Average number of months from the BOD date of approval to the first disbursement for CDB's loan investments that have become effective during the reporting period.	Time to first disbursement is a measure of project effectiveness and efficiency. This can be influenced by a number of factors, such as the readiness of the implementer to meet project conditions.	Project Portfolio Management System, Annual Review of the Project Portfolio	Annual, calendar year.
3.7 Projects under implementation with extensions (revised final disbursement date) (%)	The proportion of CDB loan and grant (\$1M+ only) projects which have been extended beyond their originally planned completion date based on their current Terminal Disbursement Dates (TDD) as entered in FlexCube.	It is known that a project's implementation is delayed when its final disbursement date is revised. A delayed project has implications in terms of its ongoing cost to the borrower and the lender, as well as reduced development effectiveness. If the average time of extension can be brought down, savings in costs and gains in efficiency in managing the portfolio of projects can be achieved.	Projects under implementation as at December 31st based on information in FlexCube. This list is cross-referenced with the list of projects in the portfolio considered active as at December 31st by the Annual Review of the Project Portfolio.	As at December 31.
3.8 Average length of project extension (months)	The average length of time (in months) that a CDB loan or grant (\$1M+ only) project is extended based on their current TDD as entered in FlexCube.	The difference between the original TDD and the current TDD provides information about the length of extension given to a project. A delayed project has implications in terms of its ongoing cost to the borrower and the lender, as well as reduced development effectiveness.	Projects under implementation as at December 31st based on information in FlexCube. This list is cross-referenced with the list of projects in the portfolio considered active as at December 31st by the Annual Review of the Project Portfolio.	As at December 31.
3.9 Percentage of concessional resources allocated according to performance-based allocation system.	Concessional resources (special development fund resources) for core country lending and the BNTF that have been apportioned using a performance-based resource allocation formula, of total available concessional resources.	The performance-based resource allocation system is designed for planning financial resources to core country lending on the basis of needs. It is also used for the allocation of BNTF resources among countries participating in BNTF.	Approvals of Special Development Fund resources.	Annual
3.10 Disbursement ratio	The disbursement ratio is computed as disbursements for the year under review as a percentage of the total undisbursed balances at the beginning of the year, plus undisbursed balances of projects entering the portfolio minus cancellations or withdrawn balances during the year.	The disbursement ratio is an important measure of the Bank's operational performance because it tracks the pace at which resources are being made available to its clients.	Project Portfolio Management System, Annual Review of the Project Portfolio	Annual, calendar year.

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RMF INDICATORS – TECHNICAL NOTES

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

Indicator No.	Description	Rationale	Data Source	Frequency
3.11 Disbursement (efficiency) rate	The disbursement (efficiency) rate is computed to compare actual to planned disbursements, and is a measure of actual disbursement efficiency against anticipated targets for any given year. PBLs are not included in the calculation.	A disbursement efficiency rate close to 100% is desirable: i.e. actual disbursements match those anticipated by project supervisors at the beginning of the period. However, it is possible for the rate to be higher than 100% due to project specific variation, for example, fast disbursing loans can cause the rate to be above 100%. Other factors, such as slow implementation and long gestation periods can cause lower efficiency rates than expected.	Project Portfolio Management System, Annual Review of the Project Portfolio	Annual, calendar year.
3.12 Financing directed to less developed BMCs (% , three year average)	Approved financing (Ordinary Capital Resources, Special Development Fund, and Other Special Funds) to BMCs designated as Less Developed (LDC) (Reference CDB Annual Report) as percentage of total approved financing. A three year average is taken of the proportion to account for the variability from year to year in the level of approvals.	An important part of the Bank's mandate of contributing to the harmonious economic growth and development of the member countries in the Caribbean is to have special and urgent regards to the needs of the LDCs. The indicator monitors the average proportion of finances approved for the benefit of LDCs over a three-year period.	FlexCube	Annual, calendar year.
3.13 Approved country strategies in use with results frameworks (number)	CSPs for BMCs prepared by CDB, that have Results Monitoring Frameworks (RMF), including planned outcome performance indicators that comply with good indicator development practices (SMART, data sources and collection methods identified). These CSP are actively being implemented.	CDB is committed to developing country strategies for its BMCs to support them in achieving inclusive and sustainable growth and development. In order to ensure that the CSP are results-focused they must be underpinned by robust results monitoring frameworks.	As reported by Economics Department	Annual, calendar year.
3.14 Approved projects with a gender-specific or gender mainstreamed rating (as a % of total projects)	Extent to which CDB projects (loans and grants) significantly considered gender issues in their analysis, data, engagement, and response, to the point of having "mainstreamed gender".	Measures the extent to CDB projects (loans and grants) mainstreamed gender, in line with the cross-cutting theme of supporting gender equality through strengthened gender mainstreaming.	Project appraisal reports.	Annual, calendar year.

RMF INDICATORS – TECHNICAL NOTES

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

Indicator No.	Description	Rationale	Data Source	Frequency
3.16 TA projects in support of regional cooperation and integration (% of all TA financing)	Approvals in the calendar year for stand-alone TA projects that support regional cooperation and integration (RCI) as a percentage of total stand-alone TA funding approved.	Promoting regional cooperation and adopting regional approaches for addressing the challenges of economic and social transformation is a cross-cutting theme in CDB's 2015-2019 Strategic Plan. CDB mainly supports RCI through TA and therefore monitors the extent to which TA projects are designed to support this theme.	Project Portfolio Management System	Annual, calendar year.
3.17 Evaluation reports and reviews uploaded on the website (number)	The number of reports from evaluations and PCR reviews of CDB projects that are available publicly on the CDB website.	Making 3rd party evaluation and reviews publicly available is an important means in which CDB honours its transparency obligations under international agreements. Publishing this information is also an important means for sharing knowledge and information with the broader development community.	CDB website	Cumulative over reporting years. Updated as at December 31.
3.18 CDB's external credit risk rating	An assessment of the credit worthiness of CDB in general terms.	Monitoring the institution's external credit rating is part of good risk management.	International rating agencies: Standard & Poor's and Moody's	As at December 31.
3.19 Operational risk losses for any given event or combination of events (\$US mn)	Unexpected losses, incurred for inadequate or failed internal processes, people and systems, or from external events.	Low/no operational risk losses are an indicator that quality risk management systems and processes are in place.	As calculated by CDB's Office of Risk Management	Annual, calendar year.

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RMF INDICATORS – TECHNICAL NOTES

LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION

Indicator No.	Description	Rationale	Data Source	Frequency
4.1 Budgeted professional staff in Operations departments (%)	Operations Area includes CDB's Projects and Economics Departments, and associated divisions. The indicator counts the number of established professional staff employed by CDB in the Operations Area, excluding those who have accepted offers but are not yet in post, as a percentage of the Bank's total establishment of professional staff. Professional staff in Operations refers to persons engaged in front-line operational delivery (at Deputy Director level and below).	A highly skilled, knowledgeable and experienced workforce is better able to meet and respond to the development challenges in BMCs. The metric measures the proportion of CDB's staffing complement that are a technical professional resource, directly involved with projects and programmes supporting BMC's development objectives.	Human Resource Department - recruitment, staff and pay records	As at December 31
4.2 Ratio of professional staff to support staff	Based on established positions only, i.e. consultants and temporary staff are excluded from the ratio, this indicator measures professional and technical capacity relative to administrative capacity. Professional staff include economists, accountants, lawyers, risk and audit managers, evaluators and statisticians, and Operations Officers in technical positions, such as engineers, environmental and climate change specialists, social development and gender specialists. Support staff include grades associated with administrative support to the professional areas above.	This indicator is a measure of staffing efficiency. Low ratios may indicate gaps in technical capacity in the organisation, and affect the ability of the organisation to carry out its business effectively. On the other hand, a ratio that is too high may reflect gaps in administrative support and the ability of an organisation to support its professional and technical functions adequately.	Human Resource Department - recruitment, staff and pay records.	As at December 31
4.3 Vacancy rate at management and professional levels (%)	Staffing positions at management or officer level and above, which CDB is actively looking to fill on a permanent basis with individuals. Individuals acting in these positions and fulfilling the job role and responsibility would be counted as a filled post. Accepted offers who are yet to start in post are not included in the rate, i.e. changes to the rate are only counted filled once the individual is in post.	A low vacancy rate indicates that CDB has the necessary management and professional capability employed in order to effectively deliver its objectives. Conversely, a high vacancy rate can hamper the ability of an organisation to meet its business objectives.	Human Resource Department - vacant position and recruitment records	As at December 31

RMF INDICATORS – TECHNICAL NOTES

LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION

Indicator No.	Description	Rationale	Data Source	Frequency
4.4 Staff in management positions who are women (%)	The number of positions at Deputy Director level and above in Operations and Corporate Departments, which are filled by women.	The indicator is not intended to represent a quota, but rather check that adequate consideration is given to gender equality at managerial levels when recruiting or considering promotions.	Human Resource Department - staff records, and recruitment records	As at December 31
4.5 Administration expenses per USD1mn of project disbursements (three-year average) \$000s	Administration expenses in the reporting period as a percentage of per million USD of disbursements (three-year average). As the volume of approvals vary from year to year according to the demand for projects and programmes from BMCs, a three-year average is taken of approvals.	Administration expenses as a proportion of per million USD disbursements is one measure of the Bank achieving value for money. Administrative expenses reflects the cost of the Bank's processes, practices and operations.	CDB Financial Management System	Annual, calendar year.
4.6 Projects using common arrangements or procedures (%)	Percentage of financing approved for CDB loans and grants that are provided for sector, thematic or policy/programme based approaches involving other development partners.	The indicator measures the extent to which CDB's aid is provided through harmonised programmes coordinated with other development partners. It is consistent with the OECD's indicators for monitoring progress on the Paris Declaration of Aid Effectiveness commitments, and the MOPAN methodology for assessing institutional capacity to MfDR.	Project Portfolio Management System	Annual, calendar year.
4.7 Capacity development support provided through coordinated programmes (%)	Percentage of financing approved for CDB projects or programmes aligned to national development strategies that provide support for capacity development. This includes Policy Based operations, which include components that strengthen the capacity of public sector institutions, as well as TA projects.	The indicator reflects the extent to which CDB's capacity development initiatives are in line with national development strategies and support local capacity building. It is consistent with the OECD's indicators for monitoring progress on the Paris Declaration of Aid Effectiveness commitments, and the MOPAN methodology for assessing institutional capacity to MfDR.	Project Portfolio Management System	Annual, calendar year.

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RMF INDICATORS – TECHNICAL NOTES

LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION

Indicator No.	Description	Rationale	Data Source	Frequency
4.8 Projects financed by multiple sources, and CSPs and other development partner missions conducted jointly with at least one other development partner (% annually)	Percentage of CSPs, or other development partner missions conducted jointly with at least one other development partner, and percentage of projects financed by development partners other than CDB, in the reporting year. Partnership and collaboration in any one of these areas would count towards the indicator. Consultation with other DPs during the development of a country strategy paper would be considered as a joint effort, as would a joint project arrangement involving other development partners.	The indicator measures the extent to which CDB's operations have been carried out in partnership with BMCs and other development partners. This process is consistent with the Paris Declaration and Accra principle of harmonisation for aid effectiveness.	CSP, Economics Department	Annual



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