



2017
**DEVELOPMENT
EFFECTIVENESS
REVIEW**

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CURRENCY EQUIVALENT

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

ABBREVIATIONS

bn	-	billion	M & E	-	monitoring and evaluation
BMCs	-	Borrowing Member Countries	MDBs	-	multilateral development banks
BNTF	-	Basic Needs Trust Fund	MDG	-	Millennium Development Goal
BOD	-	Board of Directors	MfDR	-	Managing for Development Results
CALC	-	Climate Action Line of Credit	mn	-	million
CARTFUND	-	Caribbean Aid for Trade and Regional Integration Trust Fund	MSMEs	-	micro, small and medium enterprises
CARICOM	-	Caribbean Community	MW	-	megawatt
CARIRI	-	Caribbean Industrial Research Institute	OECD DAC	-	Organisation for Economic Cooperation Development Assistance Committee
CCRIF SPC	-	Caribbean Catastrophe Risk Insurance Facility	OECS	-	Organisation of Eastern Caribbean States
CDB	-	Caribbean Development Bank	OIE	-	Office of Independent Evaluation
CDRRF	-	Community Disaster Risk Reduction Fund	p.a.	-	per annum
CPAs	-	Country Poverty Assessments	PBLs	-	policy-based loans
CSEC	-	Caribbean Secondary Education Certificate	PBOs	-	policy-based operations
CSME	-	CARICOM Single Market and Economy	PCM	-	project cycle management
CSP	-	Country Strategy Paper	PCRs	-	Project Completion Reports
CTCS	-	Caribbean Technological Consultancy Services Network	PPAM	-	Public Policy Analysis and Management
CXC	-	Caribbean Examinations Council	PPI	-	Portfolio Performance Index
DER	-	Development Effectiveness Review	PPMS	-	Project Portfolio Management System
DFI	-	Development Finance Institutions	PPP	-	public-private partnership
DFID	-	Department for International Development	RBM	-	results-based management
DPs	-	development partners	RCI	-	regional cooperation and integration
DRM	-	disaster risk management	RE	-	renewable energy
DRR	-	disaster risk reduction	RMF	-	Results Monitoring Framework
EE	-	energy efficiency	RPGs	-	regional public goods
EIB	-	European Investment Bank	SDGs	-	Sustainable Development Goals
EID	-	Economic Infrastructure Division	SDF (U)	-	Special Development Fund (Unified)
EPA	-	Economic Partnership Agreement	SDF 9	-	Special Development Fund Ninth Cycle
GDP	-	gross domestic product	SIDS	-	Small Island Developing States
GE	-	gender equality	SSD	-	Social Sector Division
GWh	-	gigawatt hours	TA	-	technical assistance
IATI	-	International Aid and Transparency Initiative	TCD	-	Technical Cooperation Division
IDB	-	Inter-American Development Bank	TDD	-	terminal disbursement date
ILO	-	International Labour Organisation	TVET	-	Technical and Vocational Education and Training
IMF	-	International Monetary Fund	WB	-	World Bank
km	-	kilometres	YPOS	-	Youth Policy Operational Strategy
LDCs	-	less developed countries			

MESSAGE FROM THE PRESIDENT



W^m Warren Smith, Ph.D., CD, President

I am pleased to present the 2017 Development Effectiveness Review (DER). This is the seventh annual publication of the DER by the Caribbean Development Bank (CDB) and provides a comprehensive examination of the results and impact of our work in our 19 Borrowing Member Countries (BMCs). Results management is embodied in the Results Monitoring Framework contained in the Strategic Plan 2015-2019, which was approved by the Board of Directors in December 2014.

The Review covers a period when the Caribbean region faced one of the most active hurricane seasons in recent history. There were 17 named storms, including Irma and Maria—two back-to-back Category 5 hurricanes with wind strength peaking at 180 miles per hour. Widespread and catastrophic damage was inflicted on six BMCs; and losses were in excess of \$6 billion.

The events of 2017 were harsh reminders that the Caribbean is ranked the second-most vulnerable region to climate change and reinforced calls for coordinated national, regional, and global action to build resilience to these storms, which are increasing in frequency and intensity each year.

The Bank responded very quickly, accelerating efforts to meet the immediate recovery needs as well as to support longer-term reconstruction initiatives to build back better and stronger. Financing approvals, which totalled \$104 million (mn), will benefit an estimated 134,000 displaced persons in Anguilla, Antigua and Barbuda, and the British Virgin Islands.

Through proactive engagement with development partners, we successfully mobilised additional concessionary resources, specifically earmarked for hurricane recovery from, inter alia, the European Investment Bank, the European Union, and the United Kingdom under the Caribbean Infrastructure Partnership Fund. These additional resources complemented funds already being provided by these institutions for investment in more climate-resilient infrastructure and in renewable energy development across the Region.

We have now completed the first three years of the Strategic Plan 2015-2019. Good progress has been made with its implementation and in assisting BMCs to pursue their development goals. Our attention is now shifting to the remaining two years of the Plan. Armed with a growing database of impact, results and lessons from our interventions, and with strong alliances and partnerships, we are even more committed to achieving our ambitious goals of supporting inclusive and sustainable growth and development, and promoting good governance in our BMCs.

W^m Warren Smith, Ph.D., CD
President

INTRODUCTION

The DER assesses development trends and progress within CDB's BMCs, particularly those that are connected to the Bank's corporate priorities, as outlined in the 2015-2019 Strategic Plan. The report complements the Results Monitoring Framework (RMF), which is a four-level management tool used to track and monitor implementation progress of the Strategic Plan. The DER also measures the results that BMCs have achieved with CDB's support vis-à-vis targets outlined in RMF and identifies areas in which the Bank can improve its performance.

This DER is the seventh annual review of CDB's corporate performance and results achieved by BMCs in line with the regional and global development goals.

EXECUTIVE SUMMARY

REGIONAL PROGRESS AND CHALLENGES

The Caribbean Region has made significant progress on access to basic social services particularly in education and water and sanitation. Most countries have achieved near universal access to primary education, recording net enrolment ratios of over 90% for both males and females. Similar results have been recorded for access to water and sanitation facilities in rural and urban areas in the Region. Notwithstanding these strides, there is much left to be done to achieve and sustain the quality of life that the Region aspires to. Unemployment remains too high, and heavy debt burdens, and adverse weather impacts stymied growth in 2017 with negative consequences for core development indicators.

Over the last two decades, economic performance in the Region has been sluggish largely influenced by the following factors:

- (a) *2008 Global Financial Crisis* which negatively impacted the non-commodity exporters or tourism-based economies through, to a large extent, a decline in tourist arrivals together with a contraction in foreign direct investment flows.
- (b) *Increasing number and severity of natural disasters*, impacting mostly the productive sectors, including tourism and agriculture. The Caribbean is regarded as one of the most disaster-prone regions in the world. During the period 2000-2017, the Region experienced 176 natural hazard events (storm, hurricane, flood, drought, landslide, earthquake and volcanic activity). Thirteen of CDB's 19 BMCs were affected by these events resulting in damage and loss estimated at a minimum of \$27 billion (bn).
- (c) *High levels of indebtedness*, which precipitated efforts made by governments to partner with various multilateral and bilateral agencies to address the impact of the economic crisis after 2008 and/or reconstruction and rehabilitation efforts following natural disaster events. In 2017, 12 of CDB's BMCs had debt-to-GDP ratios above the international benchmark of 60%, including three over 90%. In 2017, 13 BMCs were listed in the top 50% (out of 207 countries) of most indebted countries worldwide¹. Notwithstanding a few restructuring exercises and broader fiscal consolidation to reduce the debt burden in several BMCs, the high and rising debt-to-GDP ratios could

threaten the fiscal position and medium-term debt sustainability of these countries, which could retard growth prospects in the Region.

The Region's economic performance following the global financial crisis was mostly driven by growth in commodity-based countries. Between 2009 and 2014, growth rates for these countries averaged 3% per annum (p.a.). Although commodity-based countries benefitted from windfall profits during the period, economic performance in these countries has slowed since 2014 due to low commodity prices, including oil, and contracting production in the extractive industries. Nevertheless, countries classified as net oil importers continue to benefit from the falling oil prices. Despite the catastrophic hurricanes that affected six of CDB's BMCs (Anguilla, Antigua and Barbuda, British Virgin Islands, The Bahamas, Dominica, and Turks and Caicos Islands) in September 2017, the Region saw a slight improvement in economic performance of its GDP growth rate, which rose to 0.6% in 2017, compared with -0.1% in 2016 and 0.3% in 2015. This is a positive trend in relation to -3.3% recorded in 2009 when the average GDP growth rate had reached a record low but was still below the pre-2008 global crisis growth rate of 6.4% in 2006 and 3.2% in 2007. Much of the growth recorded during the period of CDB's current Strategic Plan, namely, 2015 to 2017, was influenced by the economic performance of the tourism-dependent economies. Notwithstanding, the GDP growth rate in the Caribbean countries continues to lag behind that of other small island developing states (SIDS), which averaged 4.8% in 2017. Similarly, the average growth rate per capita p.a. for the Region, a measure used to indicate economic prosperity or well-being, remains low at 1.2% in 2017, although showing some improvement over 2016 at -0.1%. This trend is well below the level needed to achieve the Sustainable Development Goals (SDGs), which indicated a GDP growth rate per capita of 7% p.a. (SDG 8²).

Despite some progress in the economic performance in the Region and the implementation of poverty reduction initiatives, the Region continues to grapple with high rates of poverty and inequality. The aftermath of the global financial crisis, rising debt and climate change could erode the gains made in realising the Caribbean Millennium Development Goals and reduce the possibilities of achieving the SDGs of the 2030 Agenda. Significant gaps remain in data quality and data availability in many of the Bank's BMCs, which prevent meaningful analysis and dialogue, and

² SDG 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. Target 8.1: Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7% GDP growth p.a. in the least developed countries.

¹ The World Factbook, Central Intelligence Agency, 2017 est.

limit evidence-based decision-making at the national and regional levels. This is particularly the case when seeking to access social datasets on poverty and income inequality. Nevertheless, information on macroeconomic performance is relatively robust. This lends itself to statistical inferences on economic and social interplay.

According to CDB's 2017 Caribbean Economic Review and Outlook, BMCs are expected to experience economic growth in the coming year. A key driver to improving the Region's economic and social indicators will be a competitive business environment. This fosters innovation, improves productivity and stimulates growth, which augurs well for economies in the Region in the long-term by increasing employment, generating wealth, and reducing poverty. The 2018 Doing Business survey by the World Bank (WB) Group (published in 2017) indicates that it is very difficult to do business in most of CDB's BMCs - high transaction costs, lengthy processing times and burdensome procedures with respect to opening a new business as well as high electricity costs. Efforts must be made by Governments in the Region to improve the business environment by removing barriers to trade and investment. This must be underpinned by the appropriate regulatory and policy frameworks and efficient public sector institutions, aimed at creating an enabling environment for business development, including a level playing field for micro, small, medium and large enterprises. Another downside risk to the growth outlook is further loss of correspondent banking relationships. This includes the risk of increased transaction costs and threat of Caribbean territories not being able to trade with the outside world.

If national and regional development goals are to be achieved, there is need for more effective measures to manage the Caribbean dilemma related to high debt, low growth and climate variability and change. The situation is further exacerbated by the fact that many of CDB's BMCs are classified as middle-income countries based on their income per capita status, thus restricting their access to concessional financing by donor agencies and countries.

The aid development landscape has evolved and continues to evolve; the conversation has shifted from aid effectiveness to development cooperation. This shift was triggered by the ambitious agenda which was agreed on at various High Level Fora on Aid Effectiveness, particularly in Busan (Global Partnership Agreement) and later the Paris Agreement (within the United Nations Framework Convention on Climate Change), all of which support achievement of the SDGs. Under the Paris Agreement, for example, there is the commitment to increase efforts to limit the rise of global temperature to 2°C, which is the benchmark being used to measure joint

success in providing a secure climate for future generations. It is estimated that \$100 bn p.a. would be required by 2020 to attain this target. The development partners (DPs), governments from developed and developing countries and other stakeholders such as multilateral development banks (MDBs), private sector and civil society have all agreed to pursue these SDGs and climate change targets. At the Fourth High Level Forum on Aid Effectiveness (Busan Partnership for Effective Development Cooperation), stakeholders recognised that in order to achieve these ambitious targets, large quantum of resources and a collaborative approach would be required. CDB is committed to the process and has put the necessary financial, technical and institutional arrangements in place to assist BMCs in achieving these global and regional commitments including the Nationally Determined Contributions (NDCs) (commitments/contributions to climate change mitigation and adaptation).

CDB'S ACHIEVEMENTS IN 2017

CDB has made substantial contributions in helping BMCs achieve their development goals. CDB's investments through loans, grants and technical assistance (TA) have produced significant results across key sectors and the Region, bringing meaningful benefits and positive change to Caribbean citizens and their communities.

Economic and social infrastructure development

Over 108,000 persons including 54,000 females benefitted from the construction and rehabilitation of 59 kilometres (km) of roads in 2017. Since 2015, the Bank supported the reconstruction and rehabilitation of 182 km of roads in urban and rural areas. Investments in roads have benefitted over 169,000 persons (85,528 females), increased the movement of goods and improved access to services in BMCs. In addition, investments in water and sanitation have (a) strengthened the governance and management arrangements of the sector aimed at providing efficient service delivery; and (b) enhanced the quality of life of over 14,000 households through the provision of safe and reliable water supply and upgraded/installed water systems. Since 2015, the Bank has provided over 16,000 households with improved access to safe and reliable water and sanitation facilities.

Agriculture

Training interventions in the agriculture sector in 2017 benefitted approximately 452 farmers and other stakeholders (1,770 farmers since 2015). Areas of focus include modern crop, agro-processing and management techniques. CDB is expected to expand its engagement in the sector with the development

of a new agriculture policy and strategy geared at guiding future investments in the Region.

Education and training

Investments in education and training resulted in enhanced learning environments in primary and secondary schools, including technical and vocational education and training (TVET) institutions through the construction of 243 additional classrooms and provision of the necessary equipment and furniture, tools, and materials. These initiatives benefitted 24,000 students. In addition, 1,800 teachers, principals, industry experts, and administrators benefitted from various training programmes aimed at enhancing instructional quality, and governance and management of the education sector. CDB also provided credit through development financial institutions (DFIs) for 652 students including 410 females to pursue tertiary-level training in a range of disciplines.

Citizen security

Bank-funded citizen security initiatives through training and other activities benefitted over 9,300 young people and at-risk youth. These persons are now equipped with the necessary skills which will increase their probability of gaining employment and earning an income, improve their self-confidence and coping skills, and allow them to make better decisions.

Environmental sustainability

CDB continued to make progress at the regional, country and community levels regarding environmental sustainability by (a) strengthening the capacity of BMCs and regional institutions to respond to climate change; (b) deepening climate change policy dialogue; (c) facilitating various fora aimed at sharing experiences and discussing developments in the climate change arena; and (d) enhancing the decision-making process with evidence through policy and regulatory reforms, and the conduct of studies. Investments in 2017 resulted in increased energy capacity of 1.54 megawatts (MW) including 0.04 MW of renewable power/energy capacity. During the year, the Street Lighting project in Jamaica generated energy savings of 7.5 gigawatt hours (GWh). Further savings are expected to accrue as the implementation of the project proceeds over the next year. CDB also scaled-up project activities to support adaptation measures through blended resources under the African Caribbean Pacific-European Union Natural Disaster Risk Management in the CARIFORUM and the European Investment Bank Climate Action Line of Credit (EIB/CALC)

programmes. CDB also expanded its support for agriculture projects, towards strengthening resilience and promoting sustainability.

Private sector operations

CDB's interventions aimed at fostering private sector development have been relevant and meaningful. Areas of strategic focus include providing opportunities for individuals and businesses to access finance or credit through DFIs, and strengthening institutional and advisory capacity of these institutions to provide quality technical advice. In 2017, DFIs facilitated access to credit of \$5.2mn to 115 individuals and businesses, mainly micro, small and medium enterprises (MSMEs) to support a range of sectoral interventions in BMCs, thereby expanding businesses, promoting growth, and increasing the potential to improve livelihoods.

Under the CDB-funded Caribbean Technological Consultancy Services (CTCS) Network, a total of 863 persons (including 332 females) from MSMEs and business support organisations participated in various institutional strengthening activities including workshops and in-plant assistance aimed at enhancing managerial capacity and operational efficiency. The areas of focus included agriculture and agro-processing, food safety, construction and repairs, hospitality and tourism, renewable energy (RE) and energy efficiency (EE), and creative industries.

Governance and accountability

Development results in the public sector are partly attributable to good governance and efficient service delivery provided through public sector institutions. In 2017, CDB continued to support various initiatives including training sessions and workshops at the country and regional levels aimed at improving institutional capacity of public sector officials, and strengthening public financial systems and policies. About 336 persons from public sector entities across the Region received training in results-focused Project Cycle Management (PCM), Risk Management, Public Policy Analysis and Management (PPAM), and Managing for Development Results (MfDR). CDB also supported policy reforms and system enhancements in key sectors through seven projects funded under the business climate and competitiveness enhancement project, Compete Caribbean, which is being partly funded by CDB. The projects are expected to improve the investment climate in four BMCs by increasing the ease of doing business, attracting foreign investments and stimulating innovation.

CDB made progress in strengthening BMCs' capacity to manage public-private partnership (PPP) arrangements through various TA modalities, including workshops; technical advice; helpdesk support; toolkits and case studies; and feasibility studies. These activities benefitted over 100 individuals and firms, and were carried out in collaboration with other DPs, including the International Monetary Fund (IMF), WB, and the Inter-American Development Bank (IDB).

Regional cooperation and integration (RCI)

CDB continued to focus on developing a regionally harmonised infrastructure aimed at ensuring equitable access to regional markets (for good, services and employment). Bank-funded projects supported capacity-building initiatives at the country and regional levels. Institutional infrastructure related to occupational standards, food safety and quality, and research and development (disease prevention and control) in support of business and industry, especially in agriculture and tourism, was strengthened in Belize, and countries of the Organisation of Eastern Caribbean States (OECS).

Organisational effectiveness and operational efficiency

Portfolio performance improved in two areas in 2017, namely, processing time, and project and loan disbursement. The response time, as measured by the time taken from appraisal to Board approval, was 1.6 months compared with the average 3-month period recorded over the last five years. At yearend, the disbursement ratio stood at 16% compared with 14% in 2016. These results achieved are partly explained by outstanding efforts made by CDB to respond to its affected BMCs immediately following the devastation and destruction caused by Hurricanes Irma and Maria in the latter half of the year, as well as the use of advance disbursement modality for loans and grants. CDB also recorded improvements in implementation performance largely as a result of the completion of several ageing projects that were under implementation for more than seven years and with at least one revision to their final or terminal disbursement date (TDD).

Nonetheless, the Bank continues to struggle with preparing and completing evidence-based Project Completion Reports (PCRs) in a timely manner. This influences the lesson-learning process and weakens the self-evaluation system, as information which might have been used to improve the implementation of ongoing projects and the design of future projects is irrelevant and outdated by the time the Reports are completed.

Significant efforts were made by the Bank to increase the scale of its operations by, among other things, forming strategic partnerships, leveraging funds, and designing lending and TA modalities that meet the needs of its BMCs. CDB continued to allocate and utilise its human resource capacity and manage its administrative budget in an efficient and effective manner.

In order to better align administrative budget and human resources with the Bank's strategic priorities, the Human Resources and Administration Department embarked on several reforms in 2017. The reforms include the rollout of (a) a new and more efficient human management information system; (b) a rewards and recognition programme; and (c) talent and leadership development. The reforms are not only in line with the Bank's Core Values and strategic priorities of the organisation but are critical to supporting the efforts of external clients towards inclusive growth and sustainable development. These initiatives also contributed to an improved engagement score in the Engagement Pulse Survey carried out in 2017.

CHALLENGES AND ISSUES

The following challenges emerged from the 2017 Review:

Continued delays in completing PCRs could erode the full benefit of CDB's self-evaluation system. PCRs are a useful tool with respect to capturing lessons learnt to improve the design and implementation of future projects and programmes. There is need to provide more timely, evidence-based PCRs that document results aimed at contributing to better learning and improving accountability.

Lengthy project start-up and implementation periods negatively impact organisational efficiency, value for money and other performance indicators. Within the context of limited fiscal space and large infrastructure deficits, resource mobilisation is critical to BMCs achieving their development goals. The need is even greater in light of the Region's inclusive growth, SDG and climate resilience agendas. These resources must be provided at relatively low costs, achieve the desired results in a timely manner, and impact the lives of the intended beneficiaries. The pace at which projects and loans are administered and implemented throughout the project cycle is critical to the process. This is important to the Bank with respect to maintaining its relevance, improving the effectiveness of its operations, and enhancing quality and portfolio performance.

There is need to further deepen country dialogue to improve operational effectiveness and service delivery. In order to improve learning for results and operational effectiveness, there is need for the Bank to expand its engagement with BMCs. Strengthening the project cycle process through broad-based consultation and feedback, including beneficiary assessments where feasible, should be explored. This approach would also allow for more evidence-based decision-making and a more targeted approach to realising development goals.

ACTIONS TO ADDRESS THE CHALLENGES

In order to improve portfolio performance and development effectiveness, CDB has actions planned or underway to address the challenges identified above.

These include:

Strengthening the self-evaluation process by (a) streamlining and ensuring timeliness of the project completion process; (b) improving quality through the consistent use of evidence to support ratings; (c) giving PCR completion the same level of priority and rigour as the project appraisal process, which impacts on quality of the document and the learning process; and (d) establishing a system that encourages discussions, critical thinking, and lesson and idea sharing.

CDB has embarked on a number of activities to improve its service delivery model and at the same time, strengthen institutional capacity within BMCs. As a result, plans are in place to improve organisational efficiency, particularly in the area of project supervision. In addition, funds have been allocated to engage short-term consultants to support the Bank in preparing a set of interventions with respect to performance management and delivery units tailored to meet the needs of BMCs. The exercise will seek to build awareness and capacity regarding project implementation and strengthen development effectiveness. A major activity scheduled for 2018 is the establishment of CDB's first country office in Haiti. CDB expects to deepen its engagement with the Government and the people of Haiti through its presence in the country. The advantages of a Haiti field office include more timely and effective discourse and dialogue with stakeholders, improved portfolio coordination and performance, and a more proactive decision-making process.

PERFORMANCE SCORECARD

CDB applies a scorecard approach to help manage efforts towards its targets for improved operational efficiency and effectiveness. The summary scorecard for 2017 (Figure A) captures overall achievements and challenges. The scorecard uses 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 indicate how performance has progressed towards the target for enhancing organisational efficiency and effectiveness, as outlined in the 2015-2019 Strategic Plan.

FIGURE A: SUMMARY PERFORMANCE SCORECARD 2017

SCORECARD LEGEND	
	On track – more than half of all indicators on track to achieve the 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.

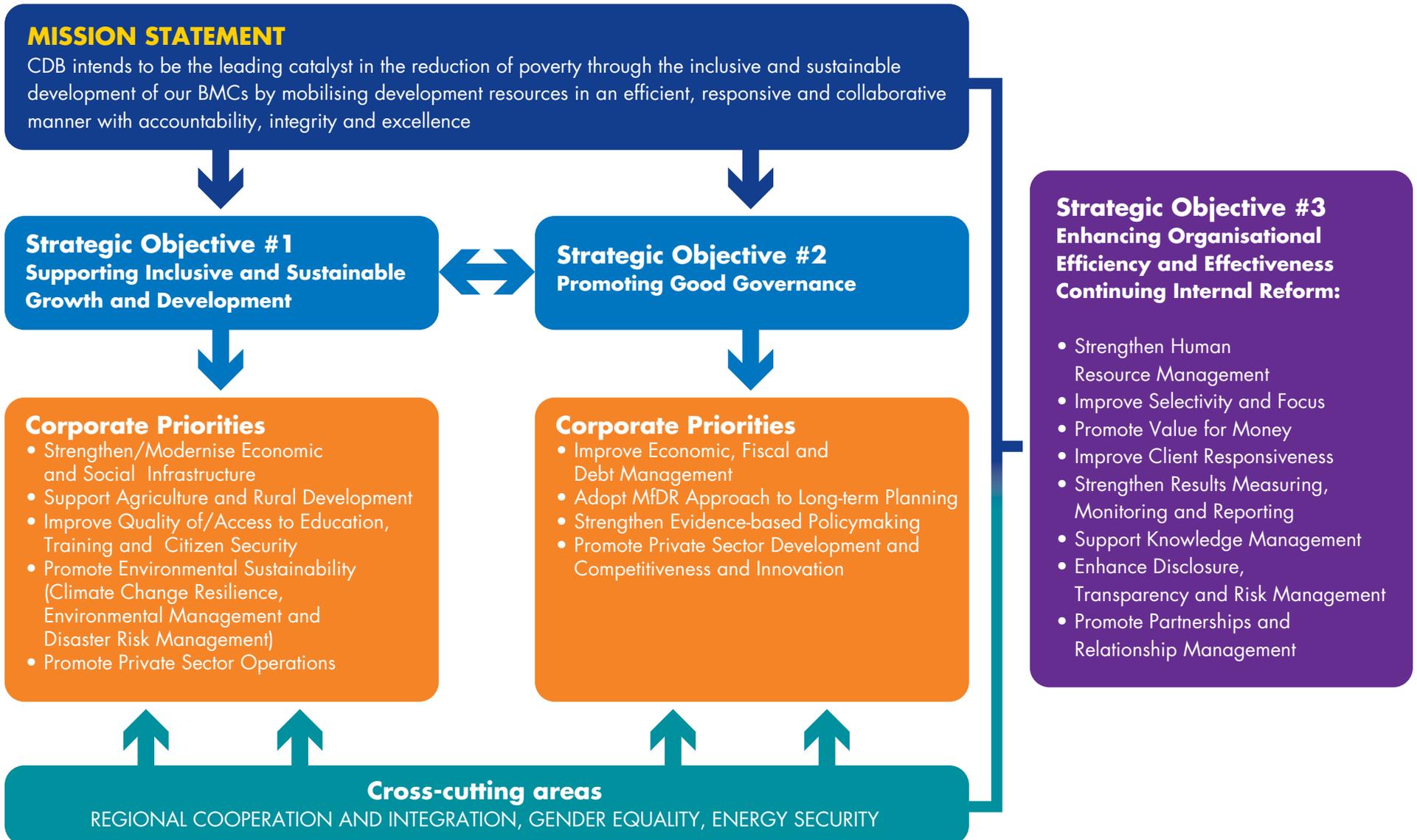
LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS	
	Operational processes and practices, and portfolio performance
	Resource allocation and utilisation
	Strategic Focus
	Disclosure, transparency and risk management

LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION	
	Capacity utilisation
	Use of administrative budget resources
	Harmonisation, alignment and partnerships

INTRODUCTION

Strategic Plan 2015-2019 has two development objectives: supporting inclusive and sustainable growth and development; and promoting good governance. These are supported by a focus on enhancing organisational efficiency and effectiveness and by three cross-cutting areas: RCI, gender equality (GE), and energy security. CDB focuses its resources through 17 corporate priorities. The framework of Strategic Plan 2015-2019 is presented in Figure 1.

FIGURE 1: STRATEGIC FRAMEWORK 2015-2019



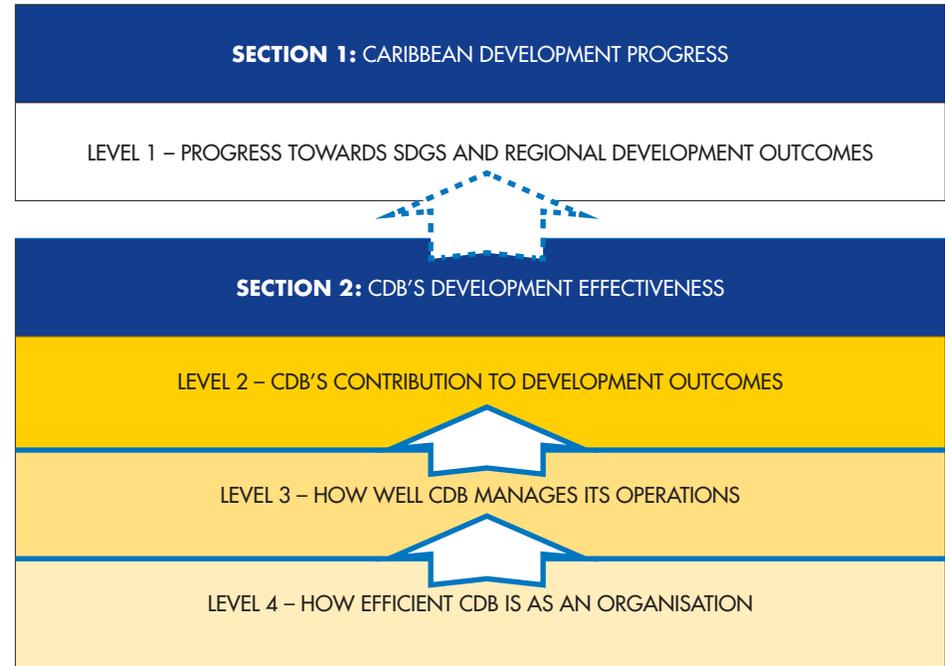
The 2017 DER is underpinned by CDB’s Corporate RMF, which was enhanced in 2016 to reflect the objectives and priorities agreed upon by Contributors to the Special Development Fund (Ninth Cycle) (SDF 9). The enhanced 2015-2019 RMF includes 79 indicators divided into four levels, which are in turn organised 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 including those related to SDF is included in Annex 1. Technical notes describing each indicator are provided in Annex 2.

Section 1 includes Level 1. It tracks BMCs’ progress at a regional level towards long-term development goals. Level 1 does not assess CDB’s performance, rather, it reflects the results of combined efforts of BMCs and other international development partners. 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.

Effective performance monitoring requires analysis of trends over time, including across strategic planning cycles. To provide this overview, the performance trends over the past five years (2013-2017) are reported for RMF indicators at Levels 1, 3 and 4 in Appendix 1.

FIGURE 2: THE STRUCTURE OF CDB’S RMF



2 LEVEL 1: CARIBBEAN PROGRESS TOWARDS DEVELOPMENT GOALS AND OUTCOMES

In order to maintain its relevance to the Region, CDB assesses and monitors the progress of its BMCs in achieving their long-term development goals and outcomes. The exercise also provides regional context and direction for CDB's operations in line with its strategies and policies, which are clearly articulated in the 2015-2019 RMF. The achievement of the regional goals and outcomes including those connected to the 2030 Agenda for SDGs, the Paris Agreement, and other global commitments, will require partnership arrangements among governments, DPs, regional institutions, private sector actors, and organisations. This is within the context of the Busan agreement and global partnership for effective development cooperation.

The 19 indicators outlined in Level 1 of CDB's 2015-2019 RMF show BMCs' progress on development goals and 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. *Indicator 13 - the time required for business start-up (days)*, was removed from the RMF as

CDB does not have programming targeted specifically at this issue. A new indicator was added, namely, *Indicator 4(b) - share of consumption richest quintile versus poorest quintile*. As global consultations continue about further refining to a limited set of indicators in the indicator framework for SDGs, and reflecting the type of data that will be available from BMCs by 2020, this indicator will be used to monitor inequality in BMCs. This new indicator provides a more robust measure to changes in equality levels than the Gini coefficient.

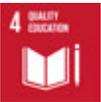
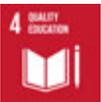
Although the Caribbean Region has commenced work on selecting a core set of SDG indicators, the exercise is ongoing. In the interim, CDB's RMF contains general trends and targets for most Level 1 indicators, which have a target year of 2019, in line with CDB's Strategic Plan. It illustrates performance in 2017, with arrows to show the direction in which regional performance is trending *vis-à-vis* the baseline. New data is available only every few years for some of the indicators, and therefore in some cases, there has been no change in the baseline information.

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: LEVEL 1 – INCLUSIVE AND SUSTAINABLE GROWTH AND DEVELOPMENT

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 2017 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	
4a. Countries with high income inequality (no. of countries with Gini coefficient exceeding 0.4)	6 ₍₂₀₁₂₎	n.a	Reduction	n.a	
4b. Share of national consumption, richest quintile vs. poorest quintile	n.a	n.a.	Reduction	n.a.	
5. GDP per capita growth rate (%)	1.5 ₍₂₀₁₃₎	1.2	Increase	↑	
Quality education, training and employment					
6a. Net enrolment ratio in basic education (%) Primary:					
- Female	87.7 ₍₂₀₁₃₎	88.1	90.0	↑	
- Male	87.7 ₍₂₀₁₃₎	88.1	90.0	↑	

INDICATOR	CDB BMCs				
	BASELINE ¹ (YEAR)	LATEST 2017 ²	TARGET 2019	PERFORMANCE TREND	RELATED SDG
6b. Net enrolment ratio in basic education (%) Secondary:					
- Female	88.7 ₍₂₀₁₃₎	80.7	90.0	↓	
- Male	79.5 ₍₂₀₁₃₎	89.6	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	29.8 ₍₂₀₁₃₎	37.1	Increase	↑	
- Male	24 ₍₂₀₁₃₎	31.5		↑	
8. Proportion of students starting from Form 1 who reach Form 5 (Survival Rate)					
- Female	82.0 ₍₂₀₁₃₎	90.9	Increase	↑	
- Male	82.6 ₍₂₀₁₃₎	82.8		↑	
9. Students completing at least one Level 1 course in (TVET) (%)					
- Female	62.2 ₍₂₀₁₃₎	53.1	Increase	↓	
- Male	63.9 ₍₂₀₁₃₎	60.2		↓	
10. Unemployment rate ³ (%)					
- Female	13.8 ₍₂₀₁₃₎	13.7	Reduction	↓	
- Male	9.0 ₍₂₀₁₃₎	9.4		↑	
Sustaining growth: building competitive economies					
11. Intra-regional trade as a percentage of total regional trade (%)	12.0 ₍₂₀₁₃₎	11	Increase	↓	
12. Doing Business average score	100 ₍₂₀₁₃₎	56.1	Improvement	↓	

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 2017 from six BMCs: The Bahamas, Barbados, Belize, Jamaica, Saint Lucia, and Trinidad and Tobago.

ECONOMIC INCLUSION: REDUCING POVERTY AND INEQUALITY

Country-specific data in 2012 showed that poverty levels were high in six BMCs (Belize, Grenada, Guyana, Haiti, Saint Lucia and St. Vincent and the Grenadines). Although progress has been made in reducing the level of indigence (individuals who are extremely poor and lacking resources for a normal life) in the Region, there is threat of the gains being reversed after the global crises and climate-related events. On the other hand, the level of inequality at the regional level as measured by the Gini coefficient remained fairly stable over the last ten years. At the country level, the Gini coefficient varied from 0.61 in Haiti (2012) to 0.23 for the British Virgin Islands (2002). The consequences of poverty and inequality are usually more significant among women and children.

Despite the gains made over the years, the issue of poverty and inequality remains a major challenge for governments in the Region. Currently, data collection systems regarding income poverty and inequality at the country and regional levels are weak. The completion of Country Poverty Assessments (CPAs) has been sporadic. Many times, the assessments are carried out every ten years with no mid-term review during the period. As a result, it is difficult to capture the multidimensional and dynamic nature of poverty, as well as identify factors to support poverty reduction and social inclusion. The issue is further compounded by inadequate monitoring and evaluation (M&E) systems at the country and regional levels, which are critical to tracking, monitoring and reporting on the progress made on interventions targeted at the poor, vulnerable and marginalised. There is therefore need to improve the diagnostics of poverty and inequality and their determinants through capacity building at country and regional levels.

CPAs and supporting reports are major knowledge products for the Bank and support the analytical work of BMCs and DPs. CPAs also have contributed significantly to evidence-based policy planning and programming across the Region. CDB's work in this area has placed the Bank as an authority on poverty issues in its BMCs, and its leadership in this area is also well recognised by its partners.

CDB is currently implementing a new round of CPAs (Enhanced CPA Programme) with financial and technical support being available to all 19 BMCs for the first time. This initiative will be strengthened with the development of a toolkit, which will assist BMCs in implementing their respective Assessments. The toolkit will mainstream disaster risk reduction (DRR) and management, climate change and climate variability, and gender considerations, recognising the multi-faceted and nuanced impacts of these phenomena on poverty. The outcome of the Enhanced CPA Programme is improved availability of timely and reliable multidimensional poverty data in BMCs to support development initiatives at the national and regional levels. The programme of support is intended to enhance the capacity of BMCs to conduct multidimensional poverty assessments;



Left to Right: Head of Cooperation, Development Cooperation Section, Delegation of the European Union to Barbados, the Eastern Caribbean States, the OECS and CARICOM/CARIFORUM, Luis Maia; High Commissioner of Canada to Barbados and the Eastern Caribbean, Her Excellency Ms. Marie Legault and Director, Projects, CDB, Daniel Best attend the opening of a two-day workshop held to facilitate designing the Enhanced Country Poverty Assessment (CPA) Toolkit. The Toolkit is financed by the Community Disaster Risk Reduction Fund, a multi-donor trust fund, of which the Government of Canada and the European Union are donors, and which CDB administers.

strengthen country systems for data collection, management and dissemination; instill confidence in ministries, agencies and other key stakeholders involved in the various activities; monitor progress towards achieving the SDGs; and support a more targeted response to CDB's country programming modalities. The collaborative efforts of DPs, including the OECS Commission; United Nations agencies; WB; Global Affairs Canada; Statistics Canada; and the United Kingdom Department for International Development (DFID) augur well for the success of the Programme. This effort is consistent with the agreement between DPs and developing countries at various High Level Fora on Aid Effectiveness, regarding building country ownership and providing assistance to strengthen the use of country systems.

The lingering effects of the global economic crisis continue to have a negative impact on Caribbean economies. The Region's vulnerability to global economic shocks, together with its susceptibility to natural disasters continue to weaken the fiscal position of many BMCs. These events have eroded some of the gains made under various poverty reduction initiatives. Nevertheless, there was some improvement in 2017 regarding the regional average GDP per capita growth rate, an economic indicator used to measure wellbeing, to 1.2% from -0.01% in 2016. GDP per capita results varied across BMCs from 4% in the Cayman Islands to -2% in Trinidad and Tobago. Fifteen BMCs³ recorded positive GDP per capita growth with the Cayman Islands recording the highest at 5%. On the other hand, Suriname and Trinidad and Tobago recorded a decline in GDP per capita growth rate at -2% and -4%, respectively.

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 2017, the **regional average for net enrolment ratio in basic education** was 88.1% for both females and males at the primary level, and 87% for females and 89.6% for males at the secondary level. Expanding access to secondary education is still a priority for a few countries including Haiti, Belize, Jamaica and Suriname. Enrolment rates have remained stable but the **proportion of students starting from Form 1 who reach Form 5 (survival rate)** increased to 90.9% for females and 82.8% for males. Retention throughout the secondary cycle remains a concern for some countries with lower than expected survival rates recorded for males in upper secondary, notably the British Virgin Islands, Grenada, St. Kitts and Nevis, and St. Vincent and the Grenadines.



The newly constructed building, part of the Christiana Moravian Primary and Infant School rehabilitation and expansion project. Under the project, which included socially progressive programmes, students' performance in national examinations improved; the school surpassed the national average for literacy, and there has been a marked improvement in numeracy.

Improvements in academic performance have also been maintained since the 2013 baseline, with 37.1% of female, and 31.5% of male **secondary school graduates achieving five or more CXC General Proficiency, or equivalent in National Assessment, passes**. As survival rates at the secondary level, the completion rates on average in BMCs for TVET declined (57.3%), with 53.1% of females and 60.2% of males, who enrolled **completed at least one Level 1 course in TVET**. Overall, the regional emphasis on improving access to quality and relevant education remains an apt policy imperative undergirding the investments BMCs continue to make in human resource development.

SUSTAINING GROWTH: BUILDING COMPETITIVE ECONOMIES

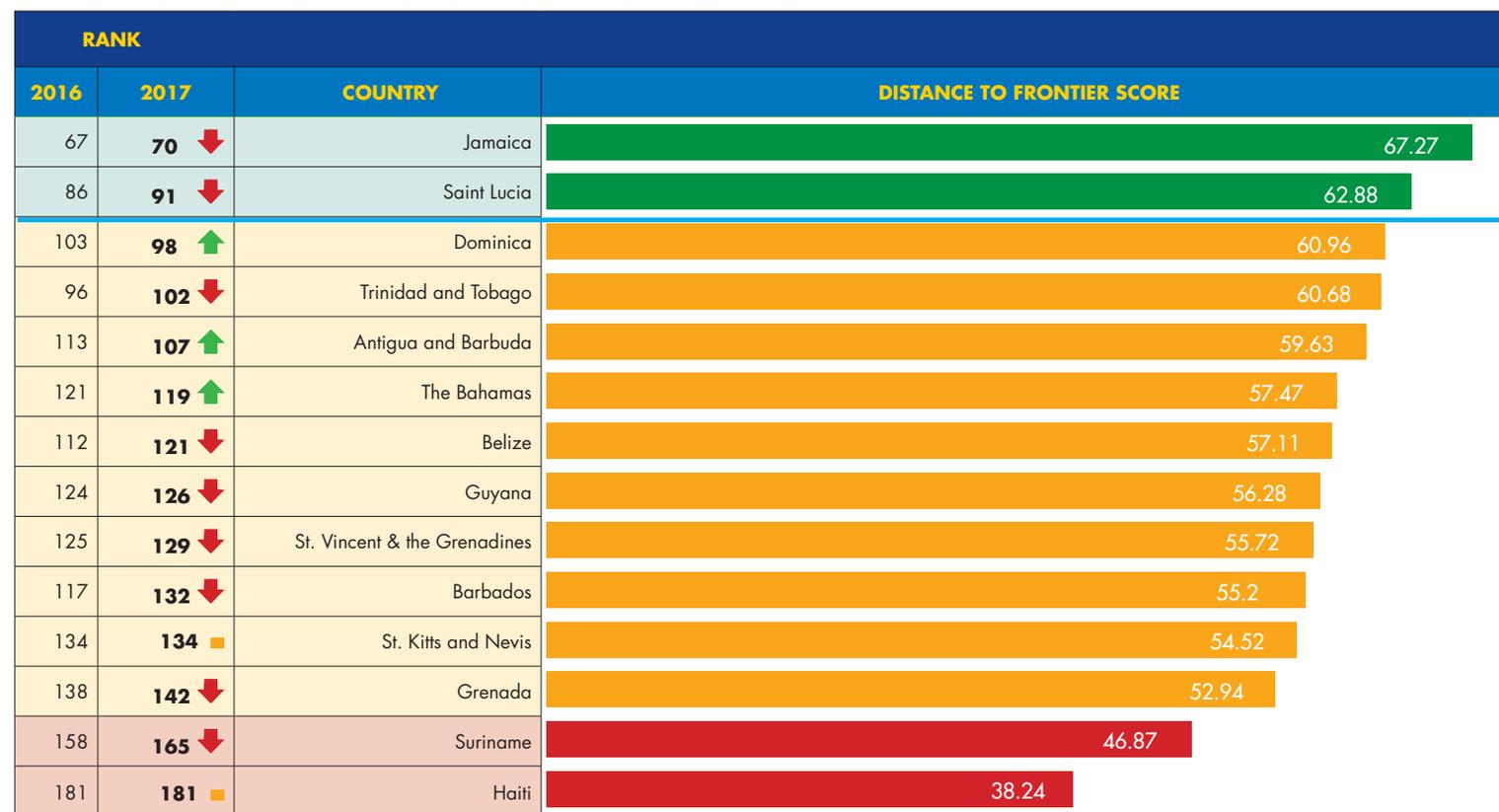
Despite some improvements in its human development indicators, the Region continues to struggle with the low levels of competitiveness and intra-regional trade and integration. The financial crisis of 2007 to 2008, and slow economic growth in its top trading partners, namely, North America and Europe, have increased the need for BMCs to expand and broaden their economies and export portfolios. Integral first steps to achieving inclusive and sustainable growth are (a) improving the business environment and competitiveness of the productive sectors and promoting diversification with respect to exports; (b) reducing the cost of doing business; and (c) improving efficiency in the public sector.

³ / Anguilla, Antigua and Barbuda, The Bahamas, Barbados, Belize, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guyana, Haiti, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.

Within this vein, it is instructive to note that Caribbean countries continue to face challenges with respect to the ease of doing business. WB Group’s 2018 *Doing Business* publication⁴, published in 2017, showed that 11 of CDB’s BMCs achieved improvements in their respective scores due to reforms in business incorporation processes, cross-border trading, bankruptcy proceedings and taxation systems, particularly customs data management. Nonetheless, these countries were still ranked in the bottom 50% of a total of 190 countries. Only two of the 15 Caribbean countries assessed in the report were ranked in the top 50%. Scores for three BMCs decreased due to, among other things, increases in taxes, making it difficult and costly to do business in these countries. Haiti and Suriname continue to be the most difficult countries to do business, in the Region.

All 19 BMCs are members of the Caribbean Community (CARICOM). Most of these countries are also members of the CARICOM Single Market and Economy (CSME), which is expected to provide free movement of goods, services, capital and labour throughout the Region. Integration results have been lower than expected and intra-regional trade has not been robust. Factors influencing the low level of cross-border trade include limited connectivity and expansion of businesses, and inefficient intra-regional logistics, including the high cost of travel and freight, and a limited number of shippers and routes within the Region⁵.

FIGURE 3: BMC SCORES FOR EASE OF DOING BUSINESS – 2017



- Falls in top 50% of countries ranked
- Score over 50 but not in top 50% of countries ranked
- Score below 50

⁴ / Data in *Doing Business 2018* are current as of June 1, 2017.

⁵ / Economist Intelligence Unit: Private Sector Development in the Caribbean - A Regional Overview. A Report commissioned by Compete Caribbean.

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.

TABLE 2: LEVEL 1 - BUILDING RESILIENCE, SECURING SUSTAINABLE ENERGY AND ADAPTING TO A CHANGING ENVIRONMENT

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 collected since the baseline year, unable to assess progress.				
INDICATOR	CDB BMCs				
	BASELINE (YEAR)	LATEST 2017 ¹	TARGET 2019	PERFORMANCE TREND	RELATED SDG
Clean water and sanitation					
13. Population with access to an improved water source (%)					
- Urban	96.9 ₍₂₀₁₃₎	95.6	95.0	↓	
- Rural	90.1 ₍₂₀₁₃₎	92.2	92.5	↑	
14. Population with access to improved sanitation (%)					
- Urban	86.4 ₍₂₀₁₃₎	87.1	88.0	↑	
- Rural	82.4 ₍₂₀₁₃₎	82.8	86.5	↑	
Affordable and clean energy					
15. Renewable energy as a % total energy mix produced	7 ₍₂₀₁₂₎	9.8	20	↑	
16. Energy use per unit of GDP (Barrels of Oil Equivalent 000s / \$ mn GDP)	1 ₍₂₀₁₃₎	n.a.	Reduction	n.a.	
Climate action; Life on land					
17. Reported economic losses resulting from natural disasters and climate variability (% of GDP)	0.5 ₍₂₀₁₂₋₂₀₁₄₎	6.5	Reduction	↑	
18. Area protected to maintain biological diversity (%)	4.2 ₍₂₀₁₂₎	2.8	Maintain or increase	↓	
19. Proportion of land area covered by forest (%)	49.4 ₍₂₀₁₄₎	47	Maintain or increase	↓	

¹Where data are not available for 2017, the latest available values are used.
n.a.: new data has not been collected since the baseline year.

CLEAN WATER AND SANITATION

Access to basic social infrastructure and services such as reliable, clean and safe water and sanitation facilities is key to improving the wellbeing and welfare of Caribbean citizens and enhancing health and educational outcomes especially among women and children. Significant strides have been made by CDB to expand access to clean and safe water within the Region and countries are on track to

achieve their 2019 targets as well as the SDG 6 target of universal and equitable access to safe and affordable drinking water for all. In 2017, the percentage of the population with access to improved water sources was 95% and 92% for urban and rural areas, respectively. Nonetheless, progress regarding improved access to sanitation services is lagging, especially in rural areas (86.5%).

The new water tanks are supplying potable water to Crashwater Village in Guyana. The Basic Needs Trust Fund funded the rural water project.



AFFORDABLE AND CLEAN ENERGY

Although net oil importers have enjoyed the reduction in oil prices, the high cost of energy is still an area of concern to CDB's BMCs as this impacts on, among other things, private sector development and competitiveness. High per capita energy costs also contribute to the fiscal burden in these countries. There is need to rebalance the energy mix to include natural energy resources such as solar, wind and geothermal power. In collaboration with DPs, they have embarked on a number of initiatives in RE and EE, supported by regulatory and policy reforms to stimulate investments, including PPPs. As a result, there was improvement in Indicator 15 regarding RE as a percentage of total energy mix produced. Nevertheless, information gaps still exist regarding Indicator 16, that is, energy use per unit of GDP (Barrels of Oil Equivalent 000s/\$ mn GDP).



Photovoltaic panels installed as part of the San Victor Water Project in Belize will supply the energy required to fill the water tank.

CLIMATE ACTION AND LIFE ON LAND

The economies of most BMCs are dependent on goods and services generated along coastlines, particularly in the tourism, agriculture and fisheries sectors. The downside risks to economic activities within these sectors *vis-à-vis* environmental sustainability include man-induced activities such as deforestation, and the degradation of wetland, land, soil, and coral reef. Based on the upward trend in population size, and expansion of agriculture and commercial activities at the national and regional levels, more intensive land use is envisaged (to improve livelihoods) with the potential of further degradation and fragmentation of natural habitats, as reflected in the

downward trend in the (a) area protected to maintain biological diversity (Indicator 18); and (b) proportion of land area covered by forest (Indicator 19). Another threat to environmental sustainability is the impact of natural hazards. In 2017, the Region experienced 14 hazard events with damage and losses estimated at over \$6bn. The events which occurred in 2017 included two extreme events, which contributed to a significant increase in Indicator 20 at 6.5% (2.2% in 2016). Three BMCs (British Virgin Islands, Dominica and Anguilla) were severely affected by Hurricanes Irma and Maria in 2017 with damage and losses estimated at over 200% of GDP. With the increasing trend in the number and intensity of extreme weather events largely due to climate change, the economic, social and environmental costs to the Region resulting from damage and loss, are expected to be significant. Immediate response and reconstruction and rehabilitation costs will place further pressure on the BMCs' governments' fiscal position.



Interventions funded under the CDB NDM Rehabilitation Loan that addressed impacts associated with Tropical Storm Otto in 2010, proved to withstand impacts resulting from Hurricanes Irma and Maria in 2017. Key to the success of these projects was the commitment to achieving the outcomes through well-designed drainage systems, roads and retaining structures. The introduction of alternative techniques in slope stabilization and soil retention further increased resiliency to natural disaster impacts.

There is need to have adequate institutional frameworks, policies and systems in place to protect biological resources and manage, monitor and minimise biodiversity losses triggered by human activities and practices, and natural events including erosion and hurricanes. The unavailability of adequate data within the sector continues to affect the Region, thus preventing evidence-based analyses and vulnerability assessments to guide a systematic approach to building resilience and securing sustainable development.

BOX 1: CLIMATE CHANGE: FUTURE CARIBBEAN CLIMATES IN A WORLD OF RISING TEMPERATURES

USING SCIENCE TO SUPPORT CLIMATE CHANGE

In 2016, CDB approved a grant to the Climate Studies Mona Group, UWI, Mona, to facilitate the preparation of a study on the physical, social, and economic implications for Caribbean SIDS of the 1.5 degrees versus 2.00 degrees target. The peer-reviewed technical paper is a CARICOM's contribution to the 2018 Special Report, which the Inter-governmental Panel on Climate Change agreed to produce, at the invitation of the UNFCCC 21st Session of the Conference of Parties. 21st Session in Paris, December 2015, as part of the global stocktaking exercise, to assess progress towards achieving the purpose of the Agreement and its long-term goals. A presentation on the initial findings from the study was presented at a COP 23 side event in November, 2017 during the 23rd session of the UNFCCC, in Bonn, Germany.

The study indicates that:

- 2030 attainment date for 1.5 C, as suggested by this study and other similar studies, gives the Caribbean region less than 15 years to prepare for the consequences of a 1.5°C world;
- a global warming target of 1.5°C will still result in significant climatic change in the Caribbean. In comparison to the present, the Caribbean will be warmer, with longer warm spells and longer hot and dry spells, and will experience moderate to extreme drought; and
- there are significant differences for the Caribbean between a global warming target of 1.5° C and 2.0° C. These include year-round warm spells, longer hot and dry spells, and increased occurrence of extreme drought conditions.

Net damage costs to climate change are likely to be significant and to increase over time. Here is the evidence:

- Between 2000 and 2017, the region experienced 175 natural hazard events. Thirteen of CDB's BMCs were affected by these events resulting in damage and loss estimated at US\$31.2 billion.
- Small island developing states such as CDB's BMCs are likely to experience higher damage and losses as a percentage of GDP per annum as opposed to larger states. Indications are that by 2030, global warming could lead to additional losses and higher GDP per annum for Caribbean states.
- The recent hurricanes in 2017 (Irma and Maria) destroyed critical infrastructure and caused human suffering in Anguilla, Antigua and Barbuda, British Virgin Islands, Dominica, and Turks and Caicos Islands. The British Virgin Islands and Dominica were severely affected with total damage and loss estimated at \$3.6 billion (over 250% of GDP) and \$1.3 billion (over 200% of GDP), respectively.

CDB'S RESPONSE TO CLIMATE CHANGE

Adaptation

Mitigation

Policies and Strategies

- Climate Resilience Strategy 2012-2017
- Energy Sector Policy and Strategy
- Disaster Risk Management Strategy and Operational Guidelines

Building partnerships to achieve inclusive growth and sustainable development (concessionary resources)

- Inter-American Development Bank
- Global Affairs Canada
- DFID
- European Union
- European Investment Bank/CALC
- Agence Française de Développement
- The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)

In line with our policies and strategies, we are financing

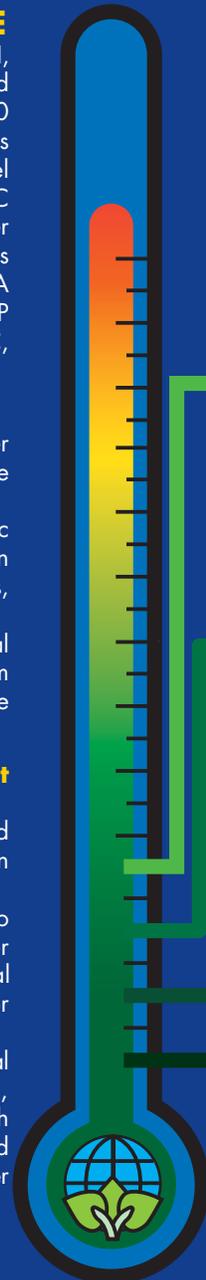
- Policy, regulatory and governance frameworks
- Institutional strengthening and capacity building at the country, sector and community levels
- Climate resilient investments at the national and community levels, providing emergency and immediate response

We are channelling our funds to climate-sensitive sectors

- Energy
- Water and Sanitation
- Transport and Communication
- Agriculture
- Education
- Community Development

We are building more resilient infrastructure and communities, and reducing the cost and impact of natural hazards

- Improved climate resilient and socially-inclusive infrastructure and institutions in the transport, water and sanitation, governance, education sectors
- Enhanced energy consumption and associated greenhouse gas emissions and enhanced capacity in climate adaptation planning
- Strengthened capacities at the regional, national and community levels for disaster risk reduction, preparedness and management to natural hazards and the effects of climate change
- Enhanced capacity of communities to sustain their livelihoods
- Improved food security and increased resilience of agricultural productivity



3 LEVEL 2: CDB'S CONTRIBUTION TO DEVELOPMENT OUTCOMES

Level 2 of the RMF focuses on CDB's contribution to country and regional development through the results achieved by ongoing and recently completed projects,⁶ especially in the priority areas of the Strategic Plan 2015-2019. The 32 indicators track the core operational results – outputs and to some extent, outcomes. These corporate indicators do not cover all results delivered by CDB's operations. Instead, they provide a selection of sector results at the portfolio level. The specific expected outputs and outcomes of each CDB project are identified and monitored using a project results framework. Adjustments were made to the following indicators:

- (a) *Indicator 24 - beneficiaries of agriculture (rural) enterprise credit programmes (number) of whom female beneficiaries*, was removed from the RMF as the only project under this indicator was completed in 2017.
- (b) *Indicator 26: Public financial management reforms adopted (number)* was replaced with '*Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)*'. This new indicator was added to incorporate TA being provided to financial institutions as part of, or separate, from lines of credit. Results under the previous indicator are now covered by Indicator 27 below.
- (c) *Indicator 27: Public financial systems upgraded and public sector investment programmes supported (Budget, Treasury, Accounting, Debt and Revenue)* was replaced with: '*Economic management systems upgraded and public sector investment programmes supported (including budget, treasury, accounting, debt, revenue, and procurement)*'. This indicator was broadened to capture all policy-based operations (PBO) results as well as TA support for procurement systems.

- (d) *Indicator 29: BMCs supported in multidimensional poverty assessments and the updating of key poverty indicators (number)* was replaced with '*Systems/processes/instruments supporting evidence-based policymaking and MfDR strengthened (number)*'. This indicator was broadened to include other TA work contributing to corporate priorities under the Strategic Objective of Promoting Good Governance.

Outputs track the types of activities financed by CDB, while outcomes track how project activities have affected institutions and the lives of people which CDB seeks to support. Project supervision, completion reporting and validation, and evaluations are the principal means through which CDB comprehensively assesses the outcomes of its initiatives. Summary findings of the evaluation of policy-based lending, completed in 2017 by CDB's OIE are included at the end of this section.

The results highlighted in this report were achieved by 31 recently completed and 112 ongoing projects. At Level 2, progress towards targets is not expected to be consistent on a year-to-year basis. For several indicators, associated projects are not scheduled to be completed until later years of the Strategic Plan. Results derived from these projects are therefore not evenly distributed throughout their implementation periods. The dynamic nature of the development arena may trigger BMCs to change their national priorities and commitments. As a result, progress status may be adjusted to reflect the new direction of BMCs. For example, when a country has been severely affected by a natural disaster, its priorities may shift, which could prompt a project portfolio reformulation exercise. Accordingly, project results may be delayed or derailed, which would require some adjustments to RMF targets. A technical index providing information on indicator definitions and sources is provided in Annex 1.

⁶ Projects captured in the RMF include PBOs, loan and grant-funded capital projects, and TA projects.

A. ECONOMIC AND SOCIAL INFRASTRUCTURE DEVELOPMENT

Consistent with SDG 9—*build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation*—BMCs must continue to build resilient infrastructure as an essential pillar to increasing inclusive and sustainable growth, expanding employment, and reducing poverty. Table 3 presents progress made through CDB operations in 2017 in the area of economic and social infrastructure.

CDB's Strategic Plan focuses on support for investment to enhance water resource development and improve transportation, including roads. These investments are geared towards addressing the infrastructure deficit in an effort to improve the prospects for growth and employment and reduce the negative impact on citizens' daily access to goods and services and quality of life.

TABLE 3: LEVEL 2 – CDB'S CONTRIBUTION TO DEVELOPMENT OUTCOMES IN ECONOMIC AND SOCIAL INFRASTRUCTURE

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Economic and social infrastructure development				
1. Transport: Primary, secondary and other roads built or upgraded (Km)	59	182	250	 73%
2. Transport: Beneficiaries of road projects (number)	108,000	169,182	340,000	 50%
- of whom female	54,000	85,528	n.s.	
3. Sea defences / landslip protection / urban drainage (Km)	-	1.5	9	 17%
4. Water: Installed water capacity (cubic metres / day)	12,794	15,968	120,000	 13%
- Urban	0	0	n.s.	
- Rural	12,794	15,968	n.s.	
5. Water: Supply lines installed or upgraded (length of network in Km)	157.8	235.0	150	 157%
- Urban	0	30.3	n.s.	
- Rural	157.8	204.7	n.s.	
6. Water: Households with access to improved sanitation and water supply (number)	14,514	16,400	22,000	 101%
- Urban	600	600	n.s.	
- Rural	13,914	16,019	n.s.	
7. Beneficiaries of community infrastructure construction / enhancement projects (number)	22,184	29,661	108,000	 27%
- of whom female	13,381	16,876	n.s.	

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.

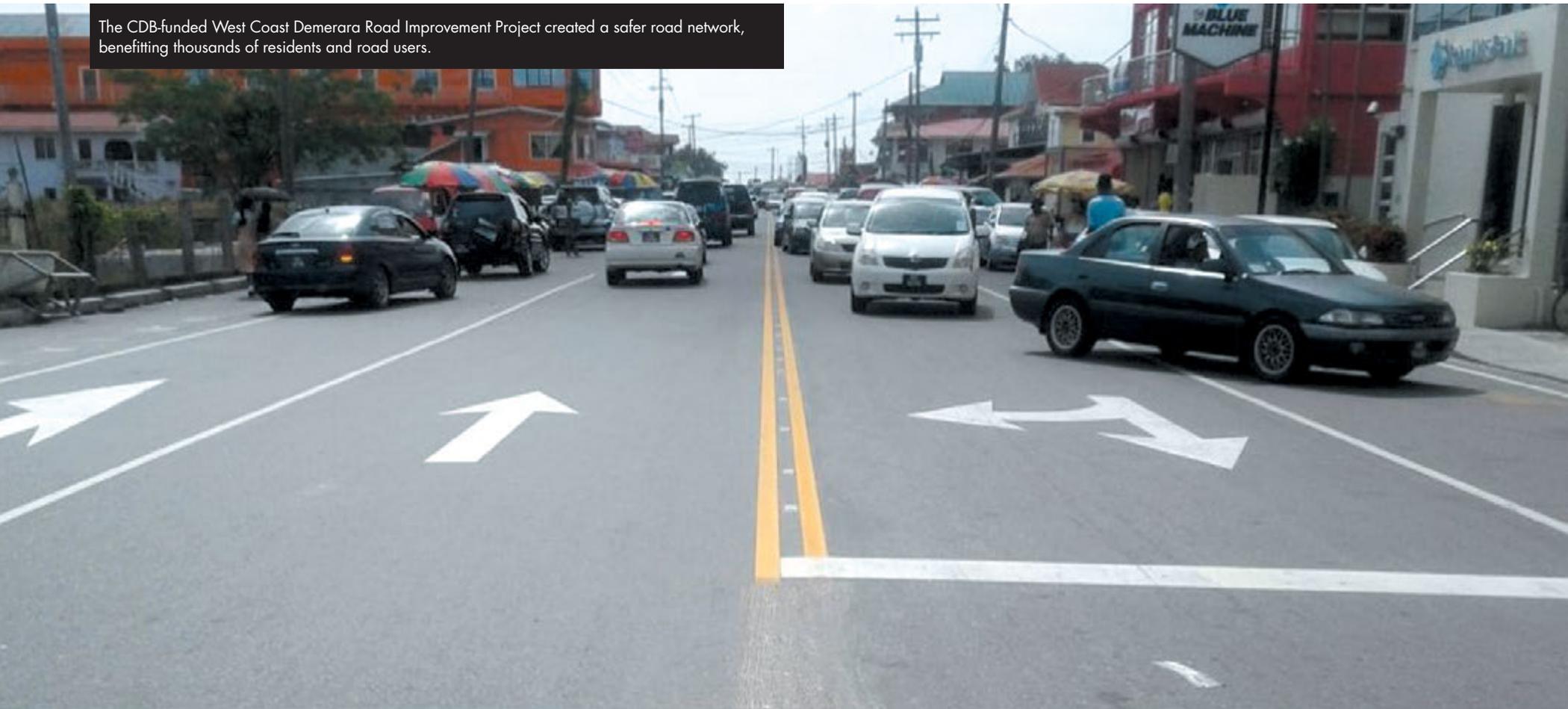
In 2017, **59 km of primary, secondary and other roads** were rehabilitated and constructed in three BMCs (British Virgin Islands, Guyana, and St. Kitts and Nevis) benefitting about 108,000 persons including 54,000 females. This brings the total to 182 km of roads rehabilitated or constructed under the current Strategic Plan. These projects have enhanced the movement of 169,200 persons as well as goods and materials which have benefitted key areas in the respective countries including agriculture and trade. Included in the total are road projects implemented at the community level in six participating countries under the Basic Needs Trust Fund (BNTF), which facilitated the construction and rehabilitation of 22.4 km of feeder and secondary roads in 2017, benefitting 16,600 persons including 9,000 females. Road rehabilitation projects facilitated transportation linkages from rural areas to basic social services such as hospitals, clinics, health centres and schools. These investments also had a positive impact on small farmers in beneficiary communities, reducing travel time to markets as well as vehicle operating costs. Of note was the practical completion of

the West Coast Demerara Road Improvement Project (Fourth Road) in Guyana, which improved 30.7 km of road from Vreed-en-Hoop to Hydronie. Students in over 30 schools in the area and thousands of residents and road users in Guyana will benefit from a safer road network.

The Belize Road Safety Project, which commenced in 2013 with funding from CDB and the Government of Belize and reached practical completion in 2016, continued to record a reduction in road fatalities in 2017. The Project will conclude in the first quarter of 2018. (See Box 2).

During the year, 12,794 m³ of water capacity was installed in seven BMCs and 157.8 km of water supply lines installed/upgraded in six BMCs. As a result, the quality of life of 14,514 households was improved through access to safe and reliable water and sanitation facilities. The facilities are being fully utilised as designed and are meeting the needs of residents in the beneficiary communities.

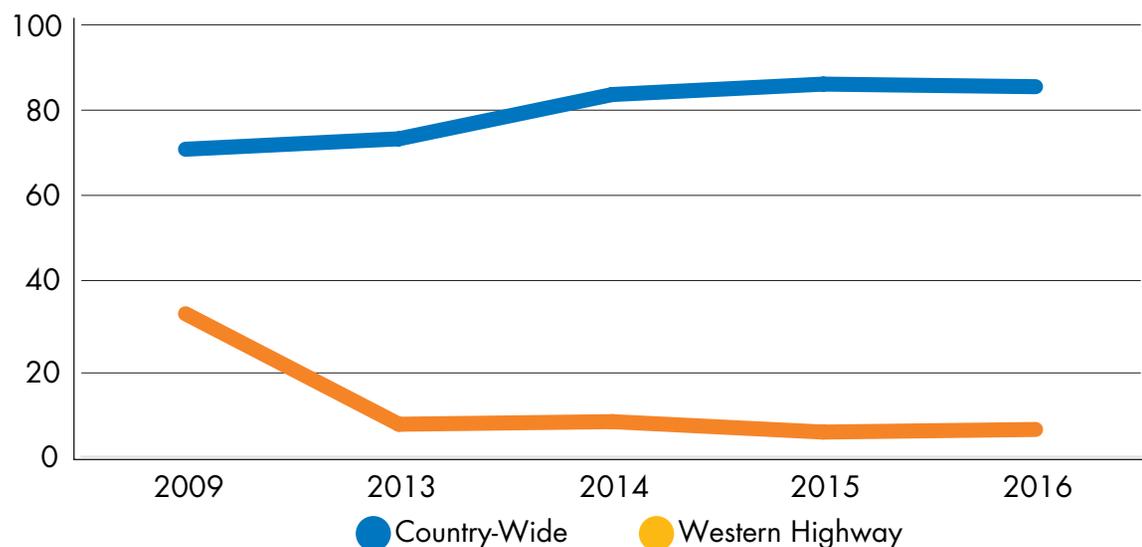
The CDB-funded West Coast Demerara Road Improvement Project created a safer road network, benefitting thousands of residents and road users.



BOX 2: IMPROVED ROAD SAFETY REDUCES ROAD TRAFFIC DEATHS IN BELIZE

Prior to 2013, the stretch of road between Belize City and Belmopan accounted for almost 50 percent of all road traffic deaths in the country of Belize. But the Belize Road Safety Project has successfully saved over 100 lives; and interventions are expected to be replicated across the country in the next 3 to 5 years.

Road Traffic Fatalities in Belize from 2009 to 2016



The multi-sectoral approach of the project built initiatives to improve the safety of the country's road infrastructure and improve post-crash care by providing two type-3 ambulances. The capacity-building initiatives of the RSP have resulted in 3,061 public officers and stakeholders receiving training in various topics, including Road Safety; Basic Life Support; Medical First Responders; and Emergency Medical Technician Training. A road safety curriculum was developed and implemented in all schools along the 82km road corridor. The project received the Prince Michael International Road Safety Award.

"Improving safety on our highways requires the participation of many different agencies and sectors. No one sector working alone can effectively reduce the number of road casualties. The government remains steadfast in its commitment to continue assorting much needed funding to reduce the carnage on our national highways as a result of traffic accidents. Further evidence of the priority being given to placing the wellbeing and safety of all Belizeans at the heart of its policies."

– Yvonne Hyde, CEO, Ministry of Economic Development and Petroleum, Belize

The achievements realised in 2017 were attributable to water supply projects in The Bahamas (Water Supply Improvement Project); Belize (Social Investment Fund II Project); and Guyana (BNTF Programme). The combined total of water supply lines installed/upgraded in these BMCs was 143.4 km, benefitting about 8,000 households in rural and remote areas.

A second focus under the Strategic Plan is on community infrastructure mainly through the BNTF programme. In 2017, BNTF facilitated the implementation of community interventions namely, resource and health centres and other social interventions benefitting 20,550 persons in four BMCs. Project beneficiaries also benefitted from other interventions such as maintenance training, public awareness campaigns and health promotions. As a result, residents are able to participate in the operations and maintenance of the facilities, and develop safe and healthy household practices. In addition, residents have been empowered to articulate their needs as well as identify and mobilise resources at the community level.

B. AGRICULTURE AND RURAL DEVELOPMENT

Although CDB's agriculture portfolio is relatively small, the sector is an area of strategic focus for the Bank, given its linkages to poverty reduction and promoting sustainable agriculture (SDGs 1 & 2). Through ongoing and new interventions, CDB continued to provide assistance to BMCs in overcoming agricultural sector-related challenges. The focus of support was on measures aimed at improved productivity and sustainability of agriculture and rural enterprises as a means of enhancing the Region's food and nutrition security, and alleviating poverty. The Bank's projects built the capacity of 452 stakeholders in five BMCs, 40% of whom were female, via training in improved production technologies. These stakeholders now have enhanced knowledge of modern crop, agro-processing and management techniques. Among the main achievements was training of stakeholders in the Windward Islands and Guyana in cost-effective and sustainable approaches to the management of the black sigatoka disease in bananas and plantain. Interventions



An evaluation plot in Dominica, where the Caribbean Agricultural Research and Development Institute, with support from CDB, provided training to banana and plantain farmers in the management of Black Sigatoka disease. Similar activities were conducted in St. Vincent and the Grenadines, Saint Lucia and Guyana.

approved in 2017 have as a common theme of improving the capacity of stakeholders to overcome climate change-induced challenges, and meeting increasingly stringent food safety standards.

The Bank is also seeking to strengthen its strategic guidance systems in the sector through the development of the Agriculture Sector Policy and Strategy. When completed, CDB will have a roadmap to guide its support for emerging issues related to the agriculture sector such as climate variability and change, and will incorporate relevant cross-cutting themes such as environmental sustainability, RCI, and GE. The exercise, which is expected to commence in 2018, will outline key sector trends in BMCs and identify opportunities for agricultural investments in support of sustainable economic growth and poverty reduction. Table 4 below summarises CDB’s contribution to agriculture and rural development for 2017.

TABLE 4: LEVEL 2 – CDB’S CONTRIBUTION TO DEVELOPMENT OUTCOMES IN AGRICULTURE AND RURAL DEVELOPMENT

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Agriculture and rural development				
8. Agriculture- stakeholders trained in improved production technology (number)	452	1,770	3,000	 59%
- of whom female	176	176	n.s.	
9. Land improved through irrigation, drainage and/or flood management (hectares)	0	0	2,500	 0%

n.s. – no target set

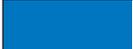
C. EDUCATION AND TRAINING

Education and training is critical to improving life chances and in breaking vicious poverty cycles. CDB takes a holistic approach to supporting the achievement of 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 2017, ongoing projects continued to increase the availability of quality education facilities by **building or upgrading 247 classrooms and educational support facilities** across Barbados, Belize, Guyana, Jamaica, and St. Vincent and the Grenadines. CDB also contributed to improving the quality of education by **training or certifying 1,010 teachers and principals** in Antigua and Barbuda, Barbados, Belize and St. Vincent and the Grenadines. Training initiatives ranged from supporting educators to pursue degree and certificate programmes to capacity-building workshops in subject areas, including TVET. There was also an emphasis on institutionalising effective instruction to support differentiated learning needs of students. Approximately 23,600 **students benefited from improved physical classroom conditions, enhanced teacher competence or access to loan financing**. Through its network of financial intermediaries, CDB provided credit for students to pursue tertiary-level training in a range of disciplines. A total of 652 beneficiaries from three countries, of whom 63% were female, received assistance.



The new hospitality unit at the University of Technology, Jamaica, part of an enhancement project which included three main components of institutional strengthening, building and civil works and furniture, fixtures and equipment.

TABLE 5: LEVEL 2 – CDB’S CONTRIBUTION TO DEVELOPMENT OUTCOMES IN EDUCATION AND TRAINING

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Education and training				
10. Classrooms and educational support facilities built or upgraded according to minimum standards (number), of which	247	514	950	 54%
(a) Basic	243	481	n.s.	
(b) Post-secondary / tertiary	4	33	n.s.	
11. Teachers and principals trained / certified (number)	1,010	2,560	6,100	 42%
- of whom female	n.a.	n.a.	n.s.	
12. Students benefiting from improved physical classroom conditions, enhanced teacher competence, or access to loan financing (number)	23,599	71,218	180,000	 40%

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

Tackling crime through prevention and improvement in 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. The Youth and Community Transformation Project is a comprehensive social intervention, designed to reduce vulnerability of children and youth who are at risk for crime and gang membership in four vulnerable communities in Belize City. In this light, 1,250 persons (645 females and 605 males) benefitted from various training programmes in 2017. Areas of focus included gang resistance education, self-esteem, conflict resolution, anger management, independent living life skills, and youth employability enhancement skills.

Four BMCs benefitted from 11 interventions, which focused on at-risk youth. Skills training and apprenticeship programmes were the main modality aimed at providing young people with the relevant skills required for the job market, thereby increasing the possibility of employment and entrepreneurship. Approximately 725 at-risk youth (369 males and 356 females) in four BMCs received training in music; agriculture (crop production); beekeeping; clothing construction; furniture-making; customer service, and sales and marketing; and information technology.



Inspecting hives during a CTCS apiary workshop in Guyana that targeted vulnerable and at risk members of society, including youth, women and people with disabilities.

TABLE 6: LEVEL 2 – CDB’S CONTRIBUTION TO DEVELOPMENT OUTCOMES IN CITIZEN SECURITY

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Citizen security				
13. Beneficiaries of community-based citizen security interventions (number)	8,071	8,539	5,000	
- of whom female	4,326	4,553	n.s.	171%
14. Beneficiaries of youth at risk interventions (number)	725	2,581	2,400	
- of whom female	356	1,198	n.s.	108%

n.s. – no target set

E. ENVIRONMENTAL SUSTAINABILITY

Energy security is key to the Region gaining a competitive edge. With energy costs accounting for a large percentage of operation and maintenance costs within the public and private sectors, cost-saving and cost-reduction measures are becoming increasingly important, and are drivers of the decision-making process. The need for EE and climate-friendly solutions is growing. Although conventional energy sources will continue to meet the regional demand, there is growing interest in other sources of energy. Improving energy security through greater use of sustainable energy options (RE and EE) remains a key dimension to achieving environmental sustainability in CDB’s BMCs, and is a cross-cutting theme of the Strategic Plan 2015-2019. This multifaceted priority is highlighted in SDG 7 and SDGs 11 through 15. Table 7 presents CDB’s contribution to key areas related to environmental sustainability.

Energy security is a driver of social inclusion, economic growth and environmental sustainability in the Caribbean. In addition, the global response to climate change, as reflected in the ambitious targets set under the sustainable development agenda, and the Paris Agreement, has played an important role in developments within the regional energy sector. These include increased activities in RE and EE, greenhouse gas emission reduction, and the deployment of the relevant technologies.

In 2017, the key sustainable energy intervention was in the area of EE; a streetlight retrofit project for Jamaica commenced, with the installation of 105,000 light-emitting diode (LED) lamps. At yearend, this initiative yielded 7.5 GWh in energy savings, with the total accumulated savings projected at 67 GWh by the end of 2019. This will reduce the street lighting consumption on average of 32% p.a. over the period 2017 to 2019, and by 64% p.a. thereafter. This will also avoid the emission of 86,283 tonnes of carbon dioxide over the period 2017 to 2019, thereby contributing to Jamaica’s climate change targets including its NDC.

In March 2017, a **new 1.5 diesel generator** was installed in Montserrat, thereby providing **conventional energy** to over 3,500 persons. The generator is providing efficient, secure and reliable electricity services through a permanent power station, which was developed in accordance with internationally acceptable environmental, health and safety standards. Other projects completed during the review period improved access to sustainable energy and water in seven hinterland communities in Guyana. These communities do not have access to electricity due to their geographical location and must rely on alternative energy sources, namely solar. Solar panels were installed providing 10,105 W of electricity capacity. The rural water systems are providing reliable potable water to about 4,150 persons including 1,512 females and 1,629 youth.

Securing accurate, reliable and timely energy statistics remains a challenge for CDB in tracking progress on some indicators across BMCs. Going forward, CDB proposes to provide TA support, where feasible, to address this challenge. Box 3 provides a summary of TA initiatives carried out by CDB in 2017, aimed at strengthening human and institutional capacities across the energy sector.

Increased gender sensitive resilience to natural hazards and climate change in 14 demonstration BMC communities is a target being pursued through the Community DRR Fund, a multi-donor trust fund, which was established by CDB in 2012. Implementation of the project has been delayed. However, there was some progress with the approval of four new community-based sub-projects in the third quarter of

2017. This will increase the total number of approved DRR and climate change adaptation sub-projects to eight, with five approved sub-projects in Jamaica, and one each in Belize, the British Virgin Islands, and St. Vincent and the Grenadines.

Concerning improved capacity to address climate change and disaster risk management (DRM), at the end of 2017, two community-based sub-projects in Jamaica, namely the Jeffrey Town Integrated Disaster Risk Reduction Project in St. Mary and Trinityville Area Integrated Land Management Disaster Risk Reduction Project, reached this target. It is anticipated that the communities targeted through the remaining six sub-projects will also increase capacity in the areas of climate change and DRM by the end of the Programme.

A pineapple farmer in Trinityville, Jamaica uses agricultural techniques that will make his crop and the environment less vulnerable to the impacts of climate change



TABLE 7: LEVEL 2 – CDB’S CONTRIBUTION TO DEVELOPMENT OUTCOMES IN ENVIRONMENTAL SUSTAINABILITY

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Environmental sustainability				
15. Energy: conventional or renewable power generation capacity installed (MW))	1.54	2.74	14	 20%
- of which renewable (MW)	0.04	1.24	9	 20%
16. Sustainable energy policy / legal / regulatory or capacity deficits addressed (number)	6	19	10	 190%
17. Energy savings as a result of EE / RE interventions (GWh)	7.5	9.12	20	 46%
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)	2	2	14	 14%
20. National sector policies, strategies, plans or tools developed or implemented to improve capacity for climate resilience, conservation, rehabilitation or environmental management.	2	6	8	 75%

F. PRIVATE SECTOR OPERATIONS AND DEVELOPMENT

The private sector is an essential pillar in building competitive economies with the capacity to support sustainable growth (SDG 8) while contributing to poverty reduction. As such, CDB has among its priorities support for the development of the private sector. Despite notable progress in this area, access to affordable finance—particularly by MSMEs—remains a major challenge to doing business. As a cost-effective channel for extending financing to the productive and social sectors, CDB provides access to credit through financial intermediary lending. This is the Bank’s primary avenue for investing in MSMEs. As seen in Table 8, in 2017, CDB made \$5.2mn in credit available to 115 MSMEs, supporting interventions across several sectors in Belize, Grenada, Jamaica and Saint Lucia, 7.8% of which were female-owned and operated. Such financing was made available along with critical support for institutional strengthening to a number of those institutions providing such funding to the private sector.

Musicians, producers and other industry stakeholders attend a CDB-funded workshop in Barbados to learn how they can cash in on the multi-billion dollar digital music industry.



TABLE 8: LEVEL 2 - CDB'S CONTRIBUTION TO PRIVATE SECTOR DEVELOPMENT

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Private sector operations and development				
21. Value of credit made available to the private sector (\$mn) (disaggregated by sector)	5.2	16.7	30	56%
22. MSMEs benefiting from credit (number)	115	813	370	220%
- of which female owned	9	64	n.s.	
23. Beneficiaries of mortgage programmes (number)	23	124	200	62%
- of whom female borrowers	6	32	n.s.	
24. Beneficiaries of TA interventions targeted at MSMEs	863	2,283	7,000	33%
- of whom female beneficiaries	332	1,187	n.s.	

n.s. – no target set

In support of SDG 11 – *Sustainable Cities and Communities*, CDB makes credit available to BMCs through participating financial intermediaries to finance home acquisition, expansion and improvement to the housing stock, thereby increasing access to safe and affordable housing solutions. In 2017, there were 23 **beneficiaries of** housing finance solutions in Belize, Grenada and Saint Lucia.

BOX 3: IMPROVING ENERGY SECURITY IN THE REGION

As part of their global commitments, CDB and other development partners have collaborated with Caribbean countries including CDB's BMCs, to address the challenges/barriers to energy security. These partnership arrangements are ongoing and will result in Caribbean countries developing a more sustainable energy mix, accelerating their achievement of targets as outlined in various national and regional strategies (Caribbean Sustainable Energy Roadmap and Strategy), and global agreements. Scaling up activities to achieve energy security will also assist Caribbean territories with meeting their emission reduction targets as part of their NDC, commitments under the Paris Climate Agreement. Although most of CDB's BMCs have made progress in developing energy policies which promote energy security and toward achieving climate objective, including RE and EE, implementation of these policies through reformed legislative, regulatory and incentive frameworks is lagging. In addition, the institutional capacity and the administrative arrangements required for implementation is inadequate. In 2017, CDB pursued a number of technical assistance initiatives aimed at addressing these deficiencies:



Supported and participated in the Fifth Caribbean Sustainable Energy Forum, which brought together 113 policymakers and energy practitioners (including 40 females) within the Region, to discuss the region's transition to greater sustainable production and use. The Forum facilitated dialogue and action towards the adoption of more robust policies and the transfer of appropriate technologies in RE and EE in the Caribbean. Ongoing dialogue through this bi-annual event will ultimately enhance stakeholder' support and contribution to transforming the Region's energy matrix from one characterised by low efficiency, and heavy dependence on fossil fuel supply, to one reflecting significantly increased EE and use of RE sources.



Improved the knowledge and capabilities of 50 stakeholders (25% of whom were females) drawn from the electricity sector within the Region through a Grid Modernisation and Energy Storage Workshop. Modernising the electricity grid is key to addressing the challenges of integrating conventional and RE sources through initiatives such as energy storage. The workshop provided support to participants to develop, plan and design energy storage and grid modernisation solutions geared toward shifting to clean energy. It also attempted to incentivise utilities to identify and embark on electricity grid modernisation and energy storage projects and properly plan for implementation and operational management.



Facilitated the meeting of 22 energy and physical planners, and development professionals (including 11 females) with CDB's BMCs particularly the OECS through a RE and EE Capacity Building Workshop. The workshop provided participants with training on (i) the fundamentals of RE and EE relevant to achieving their sustainable energy plans; (ii) policy guidelines that promote best practice for RE projects; and (iii) the role of physical planning with respect to EE in buildings, energy and transportation and sustainable cities. It is envisaged that the knowledge shared will spur decision-makers and planners to develop a regional approach to sustainable energy development via enhanced physical planning and development policies and processes.



Assisted the energy division in Barbados and Grenada in carrying out a study for a residential EE programme and an energy audit on the top 15 energy consuming facilities within the public sector, respectively. Implementation of the recommendations from the study has the potential to impact over 10,000 households in Barbados. The findings from the energy audit exercise have been used to design a project for Grenada aimed at reducing energy consumption and delivering energy cost savings of approximately 24%.



Advanced the climate change mitigation action agenda by hosting a Trading Workshop on Measuring and Verifying GHG Emissions in Trinidad and Tobago. Seven technical specialists (including 4 females) from the Caribbean Industrial Research Institute (CARIRI), were the main beneficiaries of the training. The aim of the workshop was to provide CARIRI, a government institution and regional focal point for technology and innovation, with the opportunity to share ideas and transfer knowledge of strategies for reducing companies' GHG emissions. The hosting of the Workshop was informed by the country's Carbon Reduction Strategy, which targets EE and GHGs emission reduction in key areas including transport and power generation.

"This workshop, which also considered the need for Trinidad and Tobago and other regional governments to validate and report to the UN their NDCs for the reduction of GHG emissions, was key to training of CARIRI staff. The greatest gain for me in participating in the training was the knowledge that this was a first step in developing capabilities which would be useful to our region and would make a difference to how we plan and develop our energy profiles in the future."

Ms. Eka Rudder-Fairman, CARIRI staff and Coordinator of the Greenhouse Gas Emission Workshop.

To complement financial support, CDB's CTCS Network and other initiatives delivered TA to MSMEs in eight BMCs. In 2017, 863 business people (including 332 females) participated in training workshops or benefitted from direct TA initiatives. The areas of focus included agriculture and agro-processing, food safety, construction and repairs, hospitality and tourism, RE and EE, creative industries, managing for results, and institutional strengthening. Based on an assessment of the completed CTCS activities, about 90% of the beneficiaries confirmed that their knowledge and skills had increased; and 51% indicated that they are equipped with the relevant skills and knowledge to improve their operations and businesses.

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 the Strategic Plan 2015-2019. Table 9 shows results achieved by CDB's operations in this area for 2017.

TABLE 9: LEVEL 2 – CDB'S CONTRIBUTION TO GOOD GOVERNANCE AND ACCOUNTABILITY

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Governance and accountability				
25. Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)	2	2	5	40%
26. Economic management systems upgraded and public sector investment programmes supported (including budget, treasury, accounting, debt, revenue, and procurement)	3	8	10	80%
27. Stakeholders trained in results focused PCM or PPAM (number) - of whom female	186 128	286 190	2,000 n.s.	14%
28. Systems/processes/instruments supporting evidence-based policymaking and MfDR strengthened (number)	3	3	7	43%
29. Business climate and competitiveness enhancement projects implemented (number)	4	21	10	210%
30. BMCs with increased capacity to undertake PPP arrangements (number)	-	18	12	150%

n.s. – no target set

During the period 2015 to 2017, CDB financed eight PBOs to five BMCs totalling \$232.8mn, including three PBLs, which were fully disbursed in 2017. These BMCs were able to carry out a set of reforms aimed at stabilising public debt, strengthening fiscal supervision and improving efficiency in key sectors, including energy. These reforms were consistent with the fiscal and economic reform strategies of the respective countries.

In 2017, over 150 civil servants from CDB's BMCs as well as CDB Staff completed online training courses in public policy, procurement, project management and M&E under the PPAM and PCM programme. Building on the online courses, the first PPAM and PCM face-to-face training events were held in BMCs, commencing in Grenada and Barbados. About 186 participants, mainly permanent secretaries, senior public sector officials and project officers were trained in areas covering policy development, project appraisal and implementation, risk management, capacity development and procurement management. Based on a 2017 monitoring report completed by consultants⁷ in both countries, participants indicated that the training was well delivered, increased their knowledge, and would be relevant to their work.

⁷ December 2017 "Quarterly Report PPAM and PCM Training Programme for CDB".

During 2017, CDB continued to partner with other development agencies to support the building of an efficient statistical system at the regional level. As part of its commitment to engaging in and facilitating the data revolution, CDB supported 12 institutions in collectively coordinating statistical activities and transferring knowledge across the Region. CDB also facilitated further implementation of the Region's Action Plan for Statistics and important preparations for the impending rounds of National Population and Housing Censuses throughout the Region.

During 2017, CDB continued to support CARICOM Secretariat in mainstreaming gender in its activities by designing and operationalising a gender-sensitive results-based management (RBM) system. This included developing a performance Scorecard for the Strategic Plan for the Secretariat, and supporting users with the application of the Scorecard. Over 60 persons, including directors, programme managers and project officers received support in the area of practical implementation of the RBM system. Under the Economic Partnership Agreement (EPA)-CSME Standby Facilities of the Tenth European Development Fund, CDB invested in capacity-building activities in MfDR for 19 project coordinators. The project coordinators will now be able to track results of their projects being funded by the EPA/CSME Programme.

A major activity that is being carried out by CDB to support evidence-based policymaking at the regional level is the new round of CPAs (Enhanced CPA Programme). For the first time, CDB provided financial and technical support to all 19 BMCs. This initiative will be strengthened with the development of a toolkit, which will assist BMCs in implementing their Assessments. The toolkit will mainstream DRR and management, climate variability and change, and gender considerations, recognising the multi-faceted and nuanced impacts of these phenomena on poverty. The outcome of the Enhanced CPA Programme is improved availability of timely and reliable multidimensional poverty data in BMCs to support development initiatives at the national and regional levels.

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 small and medium enterprise development activities. The programme is jointly funded by CDB, DFID, Global Affairs Canada and IDB, and seeks to support business development projects in 15 participating Caribbean countries. CDB provides technical support through a financing agreement with IDB for implementation within OECS Member Countries. During 2017, **four business climate and competitiveness enhancement projects were implemented.** These initiatives supported reforms, policies

and systems to increase the ease of doing business, attract foreign investment and stimulate innovation in three BMCs. A CDB-funded project facilitated the strengthening of one sub-regional institution in the OECS to serve its members in a more efficient and effective manner. Results of selected projects are highlighted in Box 4.

CDB continued to provide a full range of technical advisory services to BMCs, to enable PPPs in the Region. In 2017, CDB assisted two BMCs (Belize and Guyana) in preparing PPP policies, which will set the legal and regulatory frameworks to guide the development of PPPs in the respective countries. Jamaica and Trinidad and Tobago also received assistance with preparing pre-feasibility studies and screening early-stage PPP projects in key sectors such as health, water and sanitation, housing, urban renewal and development, and tourism. The CDB PPP Helpdesk, in collaboration with other DPs, facilitated or sponsored workshops in Guyana, St. Kitts and Nevis and Trinidad and Tobago, which benefitted 100 persons in areas related to fiscal risks, project selection, the benefits and pitfalls of PPPs, governance, and stakeholder consultation. Case studies and toolkits, which were developed and published online during the year, had over 2,800 downloads and over 20,000 reads by yearend.

BOX 4: ENHANCING THE BUSINESS CLIMATE AND COMPETITIVENESS IN THE REGION THROUGH COMPETE CARIBBEAN



OECS Secretariat

Provided support to improve the enabling environment for business development, trade, and integration in the region, particularly the Eastern Caribbean states. The project developed and implemented a harmonised suite of legislation (customs bill and code, food safety bill and animal and plant health bill) that will facilitate the free circulation of goods within the Eastern Caribbean states, as well as improve the institutional capacity of the OECS Secretariat to coordinate and supervise activities related to free circulation.

Grenada

Proposed reforms and recommendations aimed at strengthening export competitiveness in the agriculture sector and increasing investments. The reforms and recommendations are centred on governance and management, including strengthening the legal and administrative framework for the nutmeg and cocoa sub-sectors. Implementation of the reforms is expected to impact the livelihoods of at least 25,000 persons including farmers, families, investors, processors and service providers along the Spice Value Chain and consumers abroad and at home.



Jamaica

Provided support for the Service Sector Strategy Implementation and Expansion in the medical tourism sector. The project activities included a gap analysis inclusive of a set of standards to suit the Jamaican context, an analysis of the legal and regulatory framework and a proposal for modifications and a green paper to support the development of the medical tourism sector in the country.

St. Vincent and the Grenadines

Provided support to Invest SVG, which is the investment promotions agency for St. Vincent and the Grenadines aimed at strengthening institutional framework and building local institutional capacities for attracting foreign direct investment in the country into new niche sectors where the country has a comparative advantage. The project financed the development of a human resources assessment report that will assist in defining the roles of staff at Invest SVG to streamline investor transactions and relations.

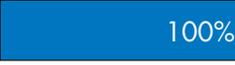


H. REGIONAL COOPERATION AND INTEGRATION

RCI, a cross-cutting theme of the Strategic Plan 2015-2019, 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. CDB provides direct support for RCI through TA initiatives and integrates RCI components into investment projects/loans. Results are summarised in Table 10.

In 2017, the national quality infrastructure of three BMCs was enhanced and strengthened with CDB's support. In addition, the five interventions completed in 2017 focused on enhancing the capacity of national and regional institutions that play a key role in RCI. The interventions aimed to encourage Caribbean nationals to take advantage of CSME, and supported certification and accreditation systems for free movement of goods and persons within the Region.

TABLE 10: LEVEL 2 – CDB'S CONTRIBUTION TO RCI

INDICATOR	PROGRESS 2017	RESULTS 2015-2017	PROJECTED 2015-2019	PROGRESS TO DATE (%)
Regional cooperation and integration				
31. Regional public goods (RPGs) created or strengthened (e.g. statistical capacity, quality standards, procurement, and debt relief) (number)	5	9	10	 90%
32. Certification or accreditation systems supporting the free regional movement of goods and persons, created, strengthened, or expanded (number)	4	9	9	 100%

I. INDEPENDENT EVALUATION

The key findings and lessons from a recently completed OIE evaluation of the Bank's policy-based lending are highlighted in Box 5.

BOX 5: EVALUATION OF POLICY-BASED OPERATIONS: 2006-2016



The objectives of the PBOs are to: address complex medium-term structural, social and institutional issues that are essential to the attainment of sustainable development and poverty reduction; and support the implementation of policy reforms and institutional changes aimed at improving the effectiveness of public policy.

Findings and Conclusions:

There has been demonstrated need and demand for PBLs, with \$550 million in approvals since programme inception in 2006. In addition to the national legislative, technical and policy changes that have taken place, there has been a noticeable increase in awareness and openness to reform agendas among BMCs. Although there are challenges regarding commitment, leadership and culture change needed to support reforms, there is a recognition that PBLs are making a contribution to economic growth, as well as attitudes with respect to entrepreneurship, innovation and a sense that better governance leads to sustainable development.

At the same time, while CDB's design and management of PBLs has improved over time, there remains scope to lock in improvements in various areas including improved focus, country engagement and ownership, and results management. The evaluation summarised the trends to be reinforced as follows:

1. Having clear objectives and results logic, with indicators and targets that can be measured and verified.
2. Selecting and focusing on a manageable number of expected reform outcomes and agreeing on a limited number of key outcomes with prior actions that are clearly linked to those outcomes.
3. Having a good understanding of external risks, and elaborating mitigation measures.
4. Deepening the country engagement process with BMCs to promote / encourage ownership and commitment on the part of borrowers.
5. Establishing a menu of PBL options that offers the right instrument calibrated to borrowers' reform readiness.
6. Having an understanding of national capacity constraints and, where needed, provision of affordable technical assistance to address these constraints.
7. Identifying a champion in the national public service with responsibility and authority for achieving reform results.
8. Carrying out consistent monitoring to identify when conditions are met and progress towards reform outcomes.

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 20 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 be better positioned to raise future success rates on Level 2 indicators. Adjustments were made to three indicators for Strategic Focus, namely:

- (i) Indicator 14(b): *Projects reporting on gender results during implementation* was introduced to monitor effective supervision of GE results and activities, as well as effective integration of gender design features into project implementation plans.

- (ii) Indicator 15(a): *Approvals supporting (as a % of total financing) private sector development* was replaced by a new indicator 16(b) below.

- (iii) Indicator 16 (b): *TA projects in support of RCI (% of all TA financing)* was expanded to include this indicator to track TA related to private sector development and PPPs.

CDB has 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 (2013-2017) 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 2016.			
	Performance improved since 2016			
	Performance declined since 2016. .			

INDICATOR	BASELINE 2014	ACTUAL 2017	TARGET 2019	STATUS
Operational processes and practices, and portfolio performance				
1. Portfolio performance rating for implementation (% rated Excellent to Satisfactory)	100	99	90	
2. PCRs completed within two years of project completion (%)	53	36	95	
3. Projects with annual supervision reports on PPMS (%)	100	100	100	
4. Projects at risk (% of portfolio)	15	13	10	
5. Average time taken from appraisal mission to approval (months)	2.8	1.6	3	
6. Average time taken from approval to first disbursement (months)	9.1	8.0	6	
7. Projects under implementation with extensions (revised final disbursement date) (%)	51	48	45	
8. Average length of project extension (months)	36	26	18	

The **performance of the investment and PBL portfolio** continued to be rated Satisfactory. This is an indication that projects are likely to fully meet or make adequate contributions to BMCs' development objectives and realise most or some of their benefits.

The annual Project Supervision Report is important to CDB's self-evaluation system; it is a critical management tool used by the Bank to track and monitor individual projects and assess portfolio performance. The document is intended to provide meaningful information to guide the decision-making process for the Bank and Borrower/Executing Agency. In 2017, **all 77 projects (100%)** under implementation had **supervision reports on the Project Portfolio Management System (PPMS)**⁸.

⁸ Indicators 3.2 and 3.3 consider investment and PBLs/projects only. Stand-alone grant projects are not included.

PCRs are usually prepared at the end of project completion. PCRs form part of CDB's self-evaluation system. They provide useful information on lessons learnt during project implementation, and outputs and development outcomes. Information gathered from PCRs is used to improve the design and implementation of future and ongoing projects. At yearend, **PCRs completed for the two-year period was 34%**, which was below the results from the previous year at 58%, and well below the target of 95%. Delays in preparing PCRs undermines the lesson-learning process, as findings and conclusions are too dated, and no longer useful when the Reports are eventually completed. In addition, delays in receiving feedback from borrowers and clients with respect to CDB's performance prevent improvement of the Bank's service delivery. The limited number of PCRs is a major gap in the Bank's self-evaluation system and also compromises OIE's validation efforts. Ten PCRs were completed in 2017 for projects and loans that ended in 2015 and 2016. Of the ten projects reviewed, the overall performance rating (based on four criteria—relevance, effectiveness, efficiency, and sustainability) was Satisfactory or above. Box 6 provides a summary of the findings from the PCRs.

The time taken to approve investment and policy-based loans in 2017 decreased to **1.6 months** from 2.8 months in 2016. The reduction in response time was due to significant efforts made by CDB to respond to the needs of BMCs following the devastation caused by Hurricanes Irma and Maria in the latter half of the year. The improvement in the average time taken from Board approval to first disbursement of **8.2 months (32.2 months in 2016)** was due mainly to the use of advance payment as a disbursement modality for investment loans and TA loans. This new approach aims to make funds quickly available to BMCs. Nevertheless, the 2017 result is still below the 2019 target of 6 months. Improvements were also recorded in project implementation; **48% of the projects in the portfolio had at least one extension of their terminal (final) disbursement date (TDD)**⁹ (61% in 2016) and the **average/median length of extension of TDD at 26 months** (36 months in 2016), largely due to the exit/completion of 10 projects which were under implementation for 7 years and over. These results indicate that CDB is on track to meet the 2019 targets of 45% and 18 months, respectively. Although there was downward movement in the **percentage of projects in the investment and PBL portfolio classified as "at-risk" to 13%** (21% in 2016), this result was still below the 2019 target of 10%.

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 71% of **concessional resources distributed according to the performance-based allocation system** under the BNTF 9 Programme and the Ninth Cycle of the Special Development Fund (Unified) [SDF (U)]

Progress was made in disbursement performance in 2017 with **disbursement ratio** (disbursement as a percentage of the undisbursed balance at the start of the year plus any new loans that entered the portfolio during the year) at **16%** (14% in 2016), which is line with the 2019 target. Disbursement in 2017 comprised funds for investment and PBLs. **Actual disbursement exceeded the projected amount for investment loans/projects under implementation in 2017 at 139%**, partly attributable to 11 loans/projects that were not included in the 2016 portfolio when projections were made for 2017. These loans/projects were approved, signed and therefore entered the portfolio during the review period. The combined disbursement for the 11 loans represented 41% of total disbursements in 2017.

⁹ 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.

TABLE 12: LEVEL 3 - RESOURCE ALLOCATION AND UTILISATION

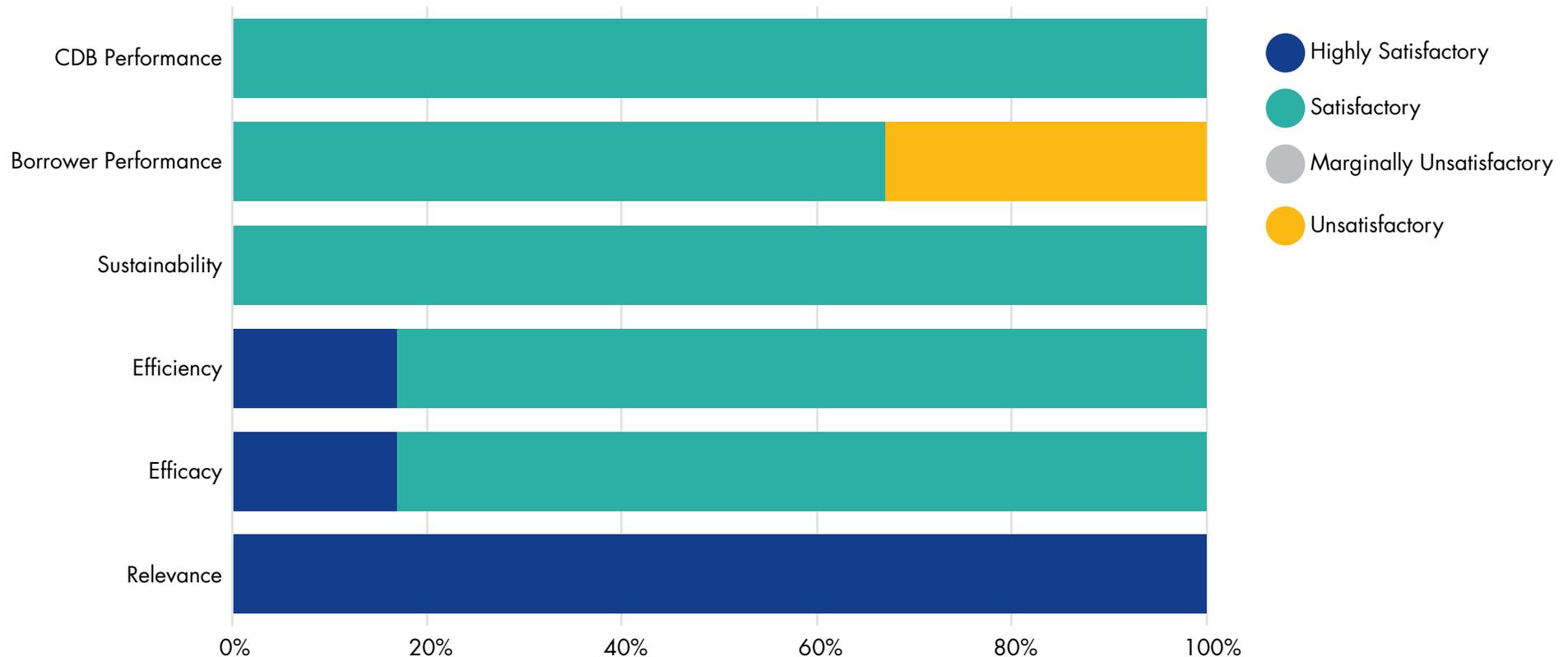
SCORECARD LEGEND	
	Performance at or above 2019 target.
	On track – have met or exceeded desired progress to attain 2019 target.
	Watch – not progressing as desired but are within reach of 2019 target.
	Off track – at this rate, 2019 target will not be met.
	Performance stable since 2016.
	Performance improved since 2016.
	Performance declined since 2016.

INDICATOR	BASELINE 2014	ACTUAL 2017	TARGET 2019	STATUS
Resource allocation and utilisation				
9. Concessional resources allocated according to performance-based allocation system (%)	58	71	≥ 60	
10. Disbursement ratio (%)	14	16	18	
11. Disbursement (efficiency) rate (%)	76	139	180	

BOX 6: LEARNING FROM THE PAST TO IMPROVE IN THE FUTURE

PCRs are CDB's primary tool for self-assessment of project performance and the development effectiveness of its operations. PCRs rate project performance on four key criteria: relevance, effectiveness, efficiency, and sustainability. Ten PCRs were completed in 2017 for projects and loans completed in 2015 and 2016. Of the ten projects reviewed, the overall performance rating (based on the four criteria) was Satisfactory or above.

FIGURE A: PROJECT PERFORMANCE RATING - 2015 and 2016 PCRs



The PCRs completed for projects completed in 2015 and 2016 identified several common lessons learned. The main ones are outlined below:

- Stakeholder engagement is critical at all stages of the project cycle from project preparation and design to implementation and completion. The engagement process strengthens commitment and ownership of the project. It is also key to project success, specifically as it relates to outcomes and sustainability.
- Information and communications technology and M&E systems are essential tools throughout and beyond the project cycle. These tools allow for better tracking of progress towards realizing project outcomes and outputs, and support continued improvements in project performance. They can also facilitate pro-active decision-making.
- In-depth assessments of institutional and financial management capacity at the country and project levels are key to project success.

C. STRATEGIC FOCUS

The indicators in this category reflect the level of financial support CDB provides to the core operating sectors and cross-cutting themes of CDB’s Strategic Plan 2015-2019. As indicated in Table 13 below, CDB’s performance was satisfactory with respect to most of the Strategic Focus indicators. However, there is room for improvement in gender reporting during implementation, which has not commenced.

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 2016.			
	Performance improved since 2016			
	Performance declined since 2016. .			
INDICATOR	BASELINE 2014	ACTUAL 2017	TARGET 2019	STATUS
Strategic focus				
12. Financing directed to less developed BMCs (% , three year average) ¹⁰	48	82	≥ 51	
13. Approved country strategies in use with results frameworks (number)	13	13	19	
14a. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	37	76	55	
14b. 14b. Projects reporting on gender results during implementation (%) ¹	n.a.	n.a.	TBD	n.a.
15. Approvals supporting (as a % of total financing):				
(a) Environment, RE/EE and climate change	10.5	71	8-12	
(b) RCI	3	1.3	2-4	
16. TA projects in support of: (% of all TA financing)				
(a) RCI	50	46.5	≥ 40	
(b) Private sector development and PPPs	23	6.5	≥ 15	

¹ This indicator was newly introduced in 2017. The 2018 value will set the baseline for performance measurement going forward.

¹⁰/ The total includes Haiti.

CDB's BMCs are classified as SIDS that share similar development challenges and constraints. Concessional financing is therefore critical to less developed BMCs. About • **82% of CDB's financing was provided to less developed members.**

CDB works with each BMC to prepare a *country strategy* paper (CSP) which outlines the *development strategy* for, and partnership arrangement with, a *country over the medium term*. CSPs are CDB's primary platform for designing operations to deliver *development results* at the *country level*. Each strategy is underpinned by an RMF with clear and measurable goals. In 2017, there were • **13 country strategies with results frameworks in use.**

CDB continued to make satisfactory progress towards • **mainstreaming gender** into its loan and grant operations. Seventy-six percent (76%) of the projects approved in 2017 included a gender marker. These loans are expected to contribute to gender equity, which will be monitored and tracked during project implementation.

In 2017, significant advances were made in channelling resources in the area of • **environment, RE, EE, and climate change**. This is consistent with various strategies and global commitments made regarding climate change and energy security. Of the total financing approved during the year, 71% was directed at initiatives related to risk insurance; disaster emergency relief; immediate response; rehabilitation and reconstruction; coastal protection; community DRR; street lighting retrofitting; alternative energy; solar photovoltaic power generation; climate-smart agriculture; feasibility studies; and audits, workshops, seminars and other forums at the country and regional levels. Of note was the approval of three reconstruction and rehabilitation projects for Anguilla, Antigua and Barbuda and the British Virgin Islands totalling \$103mn and two EE initiatives in Jamaica and Suriname amounting to \$54.8mn. These initiatives are in line with CDB's strategic direction of mainstreaming environment sustainability.

Support for RCI is consistent with CDB's Strategic Plan 2015-2019 and also part of the Bank's mandate. In 2017, • **1.3% of financing approved went to projects designed to facilitate initiatives related to RCI** including strengthening financial transparency in relation to correspondent banking in the Caribbean, assessing the performance of the CSME factor mobility regime, strengthening regional security systems, and establishing M&E systems for SDGs related to the education sector. Regional conferences, workshops and studies were also supported in 2017 to advance procurement reforms, particularly for OECS, MSMEs, private sector partnerships, air transport, and education (the University

of the West Indies). No capital loans approved in 2017 had RCI components, in contrast to the previous year when two investment loans had components linked to RCI. TA was the only modality used by CDB to develop RCI initiatives in 2017 • **RCI (TA) accounted for 46.5% of TA resources** in 2017. Of significance was a grant allocation from CDB's Special Development Fund (Other) by the Government of Mexico aimed at strengthening and supporting the CCRIF SPC (formerly Caribbean Catastrophe Risk Insurance Facility), which provides parametric insurance coverage for government risk to Caribbean and Central American countries. Since the Facility was established ten years ago, it has made a significant contribution to the Region by providing quick liquidity to governments to commence recovery activities immediately following the catastrophic impact of hurricanes and earthquakes and other natural hazards, which disproportionately affect poor and vulnerable cohorts and communities. The total pay-out in 2017 by CCRIF SPC was over \$61.5mn to eight countries, namely, Anguilla, Antigua and Barbuda, The Bahamas, Dominica, Haiti, St. Kitts and Nevis, Trinidad and Tobago, and Turks Caicos Islands.

A key activity under RCI in 2017 was the financing of the Bank's first Youth Policy and Operational Strategy (YPOS). Approximately 60% (10.7 million) of the population in the Caribbean is under 30 years old, and youth possess tremendous potential to serve as agents of social and economic transformation in the Region. Youth are disproportionately represented among the poor and vulnerable. One key challenge to moving out of poverty is the extremely high level of youth unemployment, which is of critical concern to the Caribbean Region. Unemployment rates for persons 15 to 24 years old, generally range from 18% to 47%, and average youth unemployment is more than three times that of adult unemployment, 25% and 8%, respectively. The cost of unemployment to governments in the Region is on average, 1.5% of GDP. Although CDB's strategies include investment in education and training, creative industries and innovation, decent work and livelihoods inclusive of community-level models for entrepreneurship and citizen security, there is greater scope for synergies through improved planning and more focused operational direction. The Policy and Strategy will guide the Bank's support for youth development in BMCs. The expected outcomes of the TA intervention are that BMCs and CDB will have enhanced knowledge to support evidence-based decision-making for youth development, and enhanced capacity to contribute to gender-responsive and socially inclusive youth development.

Private sector development was another area of focus regarding TA financing in 2017. Approximately • **6.5% of TA financing supported private sector development and PPPs**. Given that MSMEs account for more than 50% of

regional enterprises, and over 50% of GDP,¹¹ CDB approved a number of initiatives to boost private sector development including:

- (a) *A new private sector policy and strategy*: the policy and strategy will include a framework to guide the Bank's support for interventions in the sector, with a focus on achieving competitiveness within the Region's private sector. A range of modalities and activities will be used that include both sovereign and non-sovereign operations, as well as lending and TA programmes. The strategy is expected to focus on three strategic elements: improving the investment and business climate in BMCs; expanding infrastructure for inclusive, economic and human capital development; and supporting enterprise development, particularly for MSMEs; and
- (b) *The establishment of a cultural and creative industries fund*: Given the significant growth potential of the creative sector, an initial contribution of \$2.6mn was approved to support, innovation and emerging business opportunities in the cultural and creative industries, which mainly comprises MSMEs. This Fund will provide non-reimbursable grants to related projects and/or activities at the national, sub-regional and regional levels. Support will be targeted at business climate reforms; improvements in data capture and market intelligence; and direct institutional strengthening of business support organisations and MSMEs that are involved in the cultural industries, to enhance their technical capacity, competitiveness and business models.

Although the proportion of TA financing to private sector development and PPPs was below the 2019 target ($\geq 15\%$) in 2017, two investment loans (\$30.3 mn) were approved by CDB to companies largely owned by the private sector aimed at supporting EE initiatives, and reconstruction activities in the energy sector in Jamaica and Anguilla, respectively.

D. DISCLOSURE, TRANSPARENCY AND RISK MANAGEMENT

CDB has a fiduciary obligation to its stakeholders, to ensure that proceeds from any loans, grants or TA are used only for the purpose for which they are intended. CDB is therefore accountable to its shareholders and is committed to transparency in its operations. To better respond to this commitment, in 2017, 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's new web-based platforms (Issuu, as well as social networking websites such as Facebook, Twitter and LinkedIn SlideShare) have improved the reach and access to CDB's publications and knowledge products. In addition, CDB uploaded more content to its website, in particular, publishing evaluation and independent review reports, which forms part of its accountability function. As seen in Table 14 below, 25 evaluation reports and reviews were published by OIE as at 2017, thus making progress towards its goal of 50 reports by 2019.

Maintaining a good credit rating is a prerequisite for CDB to provide favourable interest rates to its BMCs. The Bank has maintained an **external credit risk rating** of AA+ stable with Standard and Poor's and AA1 with Moody's. In 2017, the Bank was also assessed as AA+ by Fitch Ratings which equalised CDB's credit ratings across the three rating agencies. Low operational risk losses are an indicator that quality risk management systems and processes are in place. In 2017, CDB fully operationalised its new automated risk system to manage the entire operational risk process. The system enables any member of the Bank to log risk issues online, which are escalated instantly to the Office of Risk Management to be handled. CDB also used that platform to successfully complete an organisation-wide annual risk control self-assessment, which will serve to strengthen the Bank's business and provide continued assurance to its stakeholders on the adequacy of its risk and control environment. There were no **operational risk losses in 2017**.

Consistent with the guidelines of the International Aid and Transparency Initiative (IATI) and the Organisation for Economic Co-operation and Development- Development Assistance Committee (OECD-DAC)¹² and a part of its efforts to improve disclosure and transparency, CDB has started to share information and reports regarding its development activities.

¹¹ /CDB: Micro-Small-Medium Enterprise Development in the Caribbean: Towards a New Frontier, 2016.

¹² /IATI was launched in 2008 at the Third High Level Forum on Aid Effectiveness in Accra. It is a voluntary multi-stakeholder initiative aimed at improving transparency of aid, development and humanitarian resources in order to increase effectiveness in tackling poverty. At the Fourth High Level Forum on Aid Effectiveness (Busan, 2011), stakeholders agreed to "implement common open standard for electronic publication of timely comprehensive and forward-looking information on resources provided through development cooperation" that takes into account the statistical reporting of OECD-DAC and work of IATI. <https://www.aidtransparency.net/about/history-of-iati>.

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 2016.
	Performance improved since 2016.
	Performance declined since 2016.

INDICATOR	BASELINE 2014	ACTUAL 2017	TARGET 2019	STATUS
Disclosure, transparency and risk management				
17. Evaluation reports and reviews published on the website (no.)	17	25	50	
18. CDB's external credit risk rating	AA	AA+	Minimum of stable	
19. Operational risk losses for any given event or combination of events (USD mn)	0.05	0	≤ US1 mn	
20. Publish IATI data on capital projects approved ¹³	n.a.	100%	100%	

^{12/} This indicator was introduced in 2017. The 2017 value will set the baseline for performance measurement going forward.



5 LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION

The fourth and final level of CDB's RMF focuses on the institution's capacity and ability to strategically and judiciously use its human, financial and technological resources to meet its development mandate in a timely and efficient manner. Level 4 uses eight indicators which together measure progress in managing human capital and relations, budget resources, and coordination with other partners to maximise cost-efficiency, and support operational effectiveness to deliver development results, outlined in Level 2. Overall, CDB made very good progress in increasing its efficiency in 2017.

CDB has 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 (2013-2017) on Level 4 indicators are included in Appendix 1.

TABLE 15: LEVEL 4 - HOW EFFICIENT CDB IS AS AN ORGANISATION

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 2016.			
↑	Performance improved since 2016.			
↓	Performance declined since 2016.			

INDICATOR	BASELINE 2014	ACTUAL 2017	TARGET 2019	STATUS
Capacity utilisation				
1. Budgeted professional staff in operations departments (%)	57	83	≥ 51	*
2. Ratio of professional staff to support/administrative staff	1.49:1	1.78:1	1.72:1	*
3. Vacancy rate at management and professional levels (%)	5	4	≤ 5	*
4. Staff in management positions who are women (%)	38	44	45-55	●↑
Use of administrative budget resources				
5. Administration expenses per USD1mn of project disbursements (three-year average) (\$000s)	181	168	Reduction	*
Harmonisation, alignment and partnerships				
6. Projects using common arrangements or procedures (as a % of total financing)	33	24	≥ 65	●↑
7. Capacity development support provided through coordinated programmes (as a % of total financing)	32	35	≥ 35	*
8. Projects financed by multiple sources, and CSPs and other DP missions conducted jointly with at least one other DP (% annually)	76	75	≥ 65	*

A. CAPACITY UTILISATION

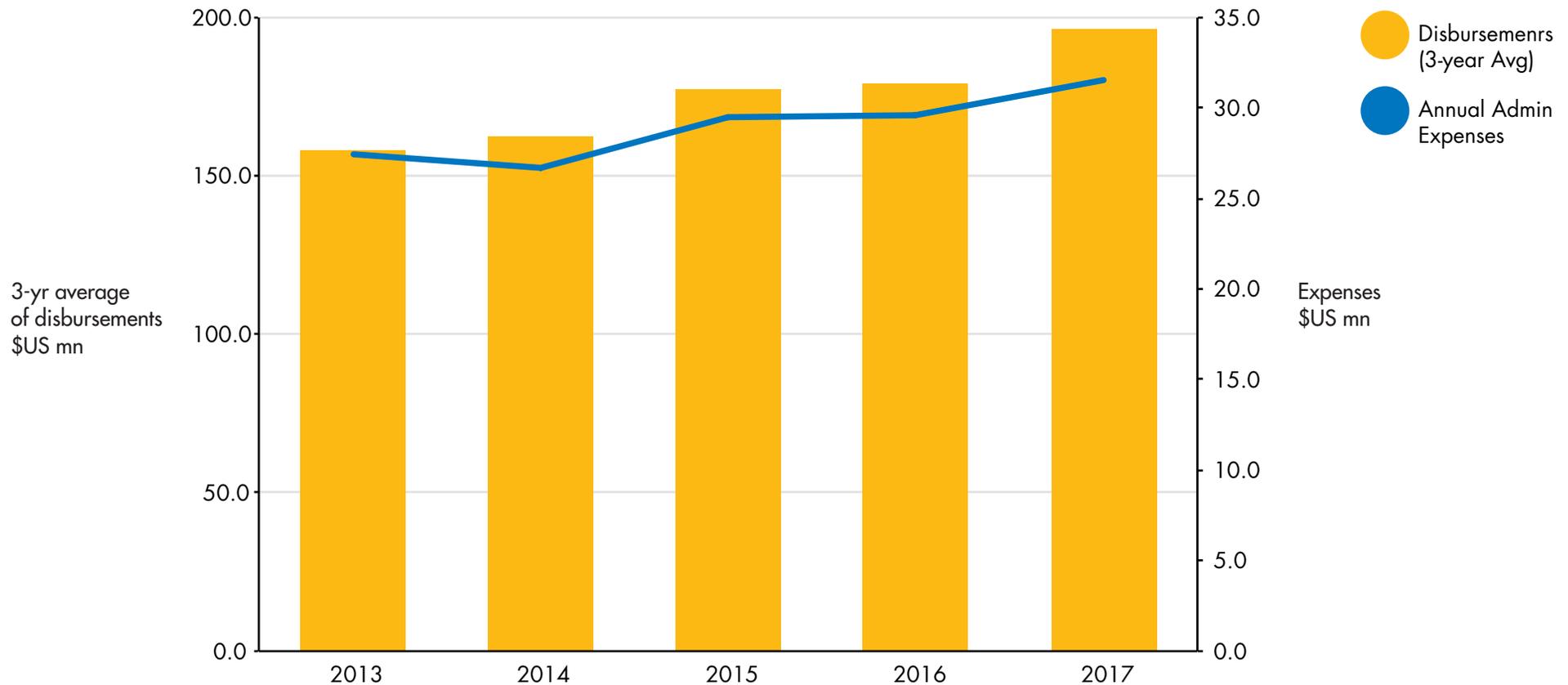
CDB uses four indicators to monitor its performance in capacity utilisation including GE. The Bank continued maintaining its staffing model in line with its strategic objectives. In 2017, the ● **ratio of professional staff to support staff** was 1.78:1, representing an improvement over 2016 at 1.55:1. This is in keeping with CDB's plan to place greater emphasis on technical resources and leveraging technology to drive support services. Similarly, the Bank was on target with respect to **budgeted professional staff in operations departments** (83%). The ● **vacancy rate at management and professional levels** remained the same as the previous year at 4%, which is within the target of 5%. In 2017, the Bank advanced its efforts to attract and retain women in the workforce. By yearend, there was an improvement in the percentage of ● **staff in management positions who are women** at 44% compared with 42% recorded in 2016. The 2017 result was slightly below the range outlined in the 2019 target of 45-55%. Measures to achieve gender equity in the workplace will be ongoing in order to achieve the 2019 target.

A strategic tool introduced by CDB in 2015 was the Engagement Pulse Survey geared at improving staff engagement and feedback on key areas such as culture, employee empowerment, workplace relationships, working environment, work-life balance, compensation and emotional outlook. The response rate was 72% with 71% of the respondents indicating that they were fully or almost engaged. Improvements were recorded in a follow-up survey, which was carried out in 2017. The participation rate of 79% with 86% of the respondents indicating that they were fully/almost engaged. Essentially, employees are energised and passionate about their work, and dedicated and committed to help achieve the goals of the Bank. Areas identified in the survey for improvement such as workplace relationships, learning and development, and rewards and recognition, are being actively addressed by the Human Resources and Administration Department. CDB remains committed to maximising its resources towards meeting its targets and goals and at the same time promoting a healthy and engaged workforce.

B. USE OF ADMINISTRATIVE BUDGET RESOURCES

One key objective of the Bank is to ensure that every dollar it spends delivers the maximum development value for its shareholders. A factor used to measure value for money or cost efficiency is the administrative expenses associated with a three-year average of loan and grant disbursements. In 2017, the **administration expenses per USD1mn of project disbursements**, amounted to \$168,000. This is in keeping with the reduction trend/target envisaged in the 2015-2019 Strategic Plan. The result reported in 2017 represented an improvement in performance over 2016, due largely to an increase in disbursements *vis-à-vis* administrative expenses (Figure 4).

FIGURE 4: ADMINISTRATIVE EXPENSES AND DISBURSEMENTS 2013-2017



C. HARMONISATION, ALIGNMENT AND PARTNERSHIPS

Indicators under Harmonisation, Alignment and Partnerships reflect not only the principles of making aid more effective as set out in the Paris Declaration on Aid Effectiveness and the Accra Agenda for Action, but also the new path of inclusive development cooperation as agreed at the Busan High Level Conference and in the 2030 Agenda for Sustainable Development. The focus is on promoting a global partnership for more effective development cooperation by aligning cooperation programmes with development results; strengthening country systems to better track progress and outcomes; and promoting country ownership, accountability and transparency, while avoiding duplication, ensuring complementarity, as well as reducing/containing administrative costs. In this vein, CDB continued to participate in MDB fora and working groups aimed at building partnerships, and harmonising and aligning, where possible, key functional areas such as procurement, portfolio management, MfDR, corporate planning, and environment.

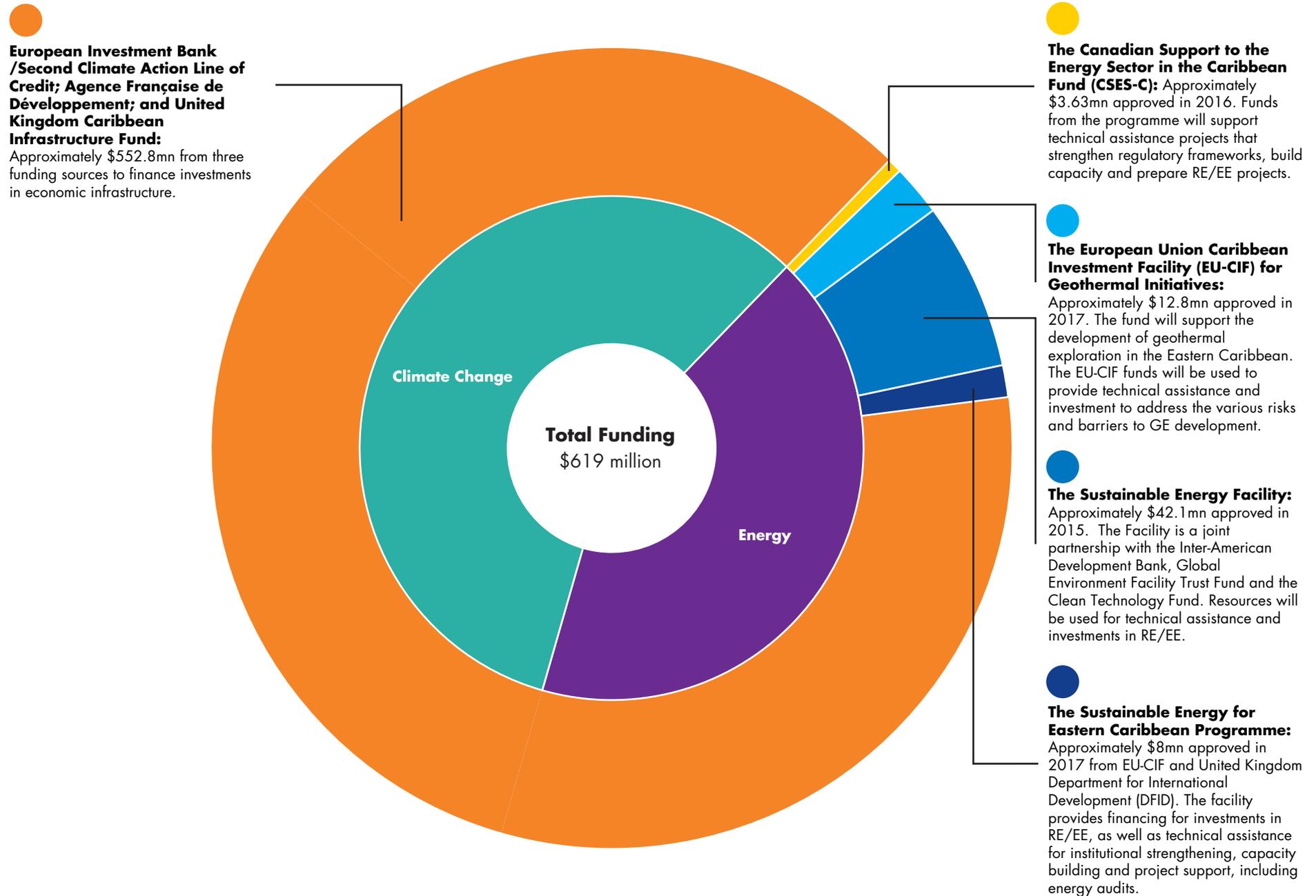
In 2017, 24% of CDB's financing was invested in **• projects using common arrangements or procedures**. Financing was channelled to sectors involving other DPs. Similarly, 35% of financing approved was directed to **• capacity development support provided through coordinated programmes**. These were TAs focused on capacity building, pursued in coordination with other DPs. CDB's performance on these two indicators varies significantly on a yearly basis depending on the number and size or value of PBLs approved. With the exception of some TA projects, as well as PBLs that are typically pursued in partnership with other international financial institutions, CDB primarily implements projects in partnership with line ministries within BMCs. CDB's financing model continues to reflect growing strategic partnerships with other DPs in areas such as climate change and resilience; for example, energy, private-sector development, and PPPs.

In 2017, the proportion of **• projects financed by multiple sources, and CSPs and other missions conducted jointly with at least one other DP**, exceeded the corporate target at 75%. All country strategy programming activities are usually carried out in direct consultation with other DPs, or indirectly through BMCs regarding the plans of other DPs. In an effort to enhance coordination and reduce transaction costs to BMCs, CDB participated in all IMF missions to OECS countries.

A strategic priority for the Bank is providing loans and grants at relatively low interest rates to its BMCs. During 2017, CDB mobilised additional resources totalling \$124mn under the second phase of the EIB/CALC Programme, with continued focus on climate change, and RE and EE initiatives. This increase is in keeping with SDG

17 and the global commitments such as the Busan and Paris Agreements to scale up finance to address the development needs of SIDS such as climate adaptation and mitigation and SDGs. This brings the total loan and grant financing sourced through various partnership arrangements such as EIB, United Kingdom Caribbean Infrastructure Partnership Fund, and European Union-Caribbean Investment Facility to approximately \$619mn. CDB also successfully negotiated with its shareholders resources for the Ninth Cycle of SDF (U)—the Bank's window of concessional funds—totalling \$166.6mn. SDF financing is a crucial funding source for the Bank and targets the bulk of its interventions in the poorest BMCs. Haiti received the largest allocation of SDF (U) resources.

FIGURE 5: FUNDS SOURCED THROUGH PARTNERSHIP ARRANGEMENTS WITH BILATERAL AND MULTILATERAL AGENCIES: 2015-2017





6 ACHIEVEMENTS, CHALLENGES AND ACTIONS

A. ACHIEVEMENTS

Despite the challenges that exist within the Region's development landscape, CDB continues to remain relevant with respect to its lending, and technical advisory functions.

The Bank's in-depth knowledge of global and regional challenges and the opportunities which exist in BMCs, coupled with a robust business model, facilitates flexibility and responsiveness to the needs of its borrowing members. This is reflected in the steady growth in its lending and TA operations.

CDB continues to play a lead role in assisting BMCs in realising their regional development goals and advancing their SDG and climate resilience agendas.

The Bank continued to provide development assistance in a wide range of sectors and thematic areas critical to the economic and social development of BMCs. Based on its comparative advantage and strategic direction of achieving inclusive and sustainable growth and development, and promoting good governance in BMCs, areas of focus included, social and economic infrastructure (education, roads, water and sanitation), basic social services, community development, and agriculture and rural development. In addition, CDB continued to use a range of financial modalities (lines of credit, institutional strengthening, Compete Caribbean, and the CTCS Network) aimed at developing the private sector and enhancing the business climate and competitiveness in the Region. These interventions have contributed to sustained growth, and improved incomes, livelihoods and employment opportunities. CDB-funded initiatives also assisted in improving the movement of goods, services and employment at the regional level through strengthened institutions, improved quality and food safety standards, accreditation and certification requirements, and occupational standards—particularly in the agriculture, tourism and education sectors.

CDB's portfolio mainly comprises sovereign guarantee loans. As such, the efficient use of grant and loan resources by public sector institutions is critical to the Bank's fiduciary responsibilities. In an environment of high debt and limited fiscal space, there is need to ensure that scarce resources are spent in an efficient and effective manner, supported by a robust public sector investment programme and public financial management system. Institutional and capacity building, including training programmes, workshops and policy dialogue continued to be the main method used by CDB to assist in improving governance and accountability within BMCs. During 2017,

over 300 persons benefitted from these interventions in public policy analysis, risk management, financial management, and governance, data analytics supported by statistical packages and poverty assessment toolkits. The outcomes of the interventions included better accountability and transparency, more effective and efficient service delivery, and improved evidence-based decision-making. The interventions also aim to contribute to better social and economic development outcomes, and improve development effectiveness. Similarly, community development initiatives under BNTF and Community Disaster Risk Reduction Fund (CDRRF) programmes facilitated positive results with respect to increased access to basic social services, improved livelihoods, and strengthened disaster resilience.

CDB recorded improvements in operational and organisational performance in 2017.

During the year, CDB recorded improvements in its disbursement indicators as it made remarkable efforts in the latter half of the year to meet the immediate, emergency, and longer-term rehabilitation and reconstruction needs of BMCs affected by the catastrophic 2017 hurricane season. In order to have a more targeted approach to its interventions and realise better development outcomes, CDB provided TA in key areas, namely the development of a policy and strategy for youth development. Given that 60% of the Region's population is below 30 years old, addressing youth-related issues such as unemployment is key to the regional and national development agenda. CDB intends to deepen its engagement with the youth population through its first YPOS. The expected outcome of the Policy and Strategy is enhanced efficiency and effectiveness of gender-sensitive and socially inclusive youth development interventions in BMCs. With MSMEs accounting for more than 50% of regional enterprises and over 50% of GDP, the level of competitiveness of these entities will play a critical role in improving the investment and business climate in BMCs. The Private Sector Development Policy and Strategy will include a framework regarding CDB's support in the sector. CDB also allocated funds to establish an Innovation Fund to boost the cultural and creative industries where many of these entities are MSMEs. Funds will be channelled towards business climate reforms, improved data capture and market intelligence, and institutional strengthening activities to business support organisations and MSMEs.

CDB continued to apply robust fiduciary, environmental and social requirements and safeguards, in line with MDB standards. The Bank also had the necessary mechanisms in place to support cross-cutting themes of GE, environmental sustainability, climate change, and energy security. Although CDB's business model and human and financial resources support relevance, responsiveness and accountability, there is room for improvement in some aspects of the Bank's business operational processes, practices, and procedures aimed at a more efficient and effective service delivery, particularly the speed of project implementation as well as knowledge management and lesson-learning.

In an effort to increase organisational efficiency and effectiveness, CDB scaled up its efforts to redesign the work environment aimed at improving performance, productivity, and service delivery. The reform process involved reviewing various systems, structures and processes related to human resource management, talent and performance management, learning and development, and compensation. These reforms are aimed at aligning policies, performance and incentive systems with the results focus and the Core Values of the Bank.

In line with Busan and Paris Agreements linked to global partnership for effective development cooperation, CDB continued resource mobilisation efforts towards meeting the needs of its BMCs. Consistent with CDB's Energy Sector Policy and Strategy and Climate Resilience Strategy, additional resources totalling \$150mn were mobilised in 2017 through various bilateral and multilateral partnerships for climate change adaptation and mitigation, bringing the total to \$619mn. CDB also successfully negotiated the Ninth Cycle of SDF (U) with an indicative programme of \$355mn, including \$166.6mn from shareholders. A robust resource allocation system was used to ensure that funds are targeted to less developed BMCs and create equal opportunity for the poor, marginalised and excluded. Haiti and BNTP, CDB's flagship poverty reduction programme received the largest grant allocations of SDF (U) resources.

CDB's robust financial strength, prudent risk management, strong governance and relevance in the Region, contributed to the favourable rating and outlook assigned by three major international credit rating agencies. This positive rating places CDB in a favourable position to access low cost funds in the markets and concessionary funding from multilateral and bilateral agencies. The overall sound profile enhances the Bank's competitiveness in continuing to support the needs of its BMCs, in accordance with its stated mandate.

B. CHALLENGES AND ISSUES

The following challenges emerged from the 2017 Review:

- Continued delays in completing PCRs could erode the full benefit of CDB's self-evaluation system:** PCRs are usually prepared at the end of project completion. These documents form part of CDB's self-evaluation system as well as post-evaluation process. PCRs provide useful information on lessons learnt during project implementation, and development outputs and outcomes. This information is critical to the project cycle process with respect to improving the design of future projects, and implementation of ongoing projects. Delays in preparing PCRs weaken the lesson learning process as findings and conclusions are irrelevant and outdated by the time the Reports are eventually finished. In addition, delays in receiving feedback from borrowers or clients with respect to CDB performance affect the Bank's engagement process and limit client-service outcomes. The limited number of PCRs is a major gap in the Bank's self-evaluation system. This deficiency also impacts OIE's accountability and learning objectives.
- Lengthy project start-up and implementation periods negatively impact organisational efficiency and other performance indicators.** Within the context of limited fiscal space and large infrastructure deficit, resource mobilisation is critical to the BMCs' achievement of their development goals. These resources must be provided at a relatively low cost, achieve the desired results in a timely manner, and meet the needs and impact the lives of the beneficiaries. The need is even greater in light of the Region's growth, SDG targets and climate action agenda. CDB's service delivery model is critical to the process, specifically the pace at which projects are administered and implemented throughout the project cycle. The aim is to maintain relevance, improve the effectiveness of the Bank's operations in line with fiduciary responsibilities, and improve the quality of its operations and portfolio performance.
- There is need to further deepen country dialogue to improve operational effectiveness and service delivery.** In order to improve learning for results and operational effectiveness, there is need for the Bank to expand its engagement with BMCs. Strengthening the project cycle process through broad-based consultation and feedback, including beneficiary assessments, where feasible, should be explored. Client feedback is a necessary tool, which the Bank must utilise to measure beneficiaries' and users' perceptions of the quality of its operations and

development effectiveness. This approach would also allow for more evidence-based decision-making and a more targeted approach to achieving development goals.

C. ACTIONS TO ADDRESS THE CHALLENGES

In order to improve portfolio performance and development effectiveness, CDB has actions planned or underway to address the challenges identified above.

These include:

- Strengthening the self-evaluation process by simplifying the project completion processes and procedures; applying similar rigour as that applied to the appraisal process which impacts on quality of the document and the learning process; and establishing a system that encourages discussions, critical thinking, and lesson- and idea-sharing from PCRs supported by a central repository for easy access.
- Implementing a number of activities to improve its service delivery model and, at the same time, seeking to strengthen institutional capacity within BMCs. As a result, funds have been allocated to engage short-term consultants to support the Bank in preparing a clearly articulated programmatic design of interventions with respect to performance management, and implementation and delivery mechanisms tailored to the needs of BMCs. The exercise will seek to build awareness and capacity regarding project implementation, and strengthen development effectiveness. In 2018, CDB will open its first country office in Haiti. The Bank expects to deepen its engagement with the Government of Haiti through its presence in the country.



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APPENDIX 1

PERFORMANCE TRENDS ON RESULTS INDICATORS 2017

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

INDICATOR		BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2013	2014	2015	2016	2017	TREND
INCLUSIVE AND SUSTAINABLE GROWTH AND DEVELOPMENT									
Economic inclusion: reducing poverty and inequality									
1. % of population below the national poverty line		2012	44.1						
2. Proportion of population below the indigence line (%)		2012	22.4						
3. Multidimensional Poverty Index (Headcount (%))		2012	10.1						
4a. Countries with High Income Inequality (no. of countries with Gini coefficient exceeding 0.4)		2012	6						
4b. Share of national consumption, richest quintile vs. poorest quintile		2013	1.8						
5. GDP per capita growth rate (%)		2013	1.5	1.5	2.4		0.0		
Provide quality education, training and employment opportunities									
6. Net enrolment ratio in basic education (%):									
(a) Primary	Female	2013	87.7	87.7	89.4	90.0	88.1		
	Male	2013	87.7	87.7	88.0	90.0	88.1		
(b) Secondary	Female	2013	88.7	88.7	87.3	88.2	87.0		
	Male	2013	79.5	79.5	80.9	80.2	89.6		
7. Secondary school graduates achieving five CXC General Proficiency passes or more including Mathematics and English (%)									
Female		2013	29.8	29.8	40.5	39.3	37.1		
Male		2013	24.0	24.0	30.7	29.1	31.5		
8. Proportion of students starting from Form 1 who reach Form 5 (Survival Rate)									
Female		2013	82.0	82.0	87.4	90.9	90.9		
Male		2013	82.6	82.6	83.2	87.3	82.8		
9. Students completing at least one Level 1 course in TVET (%)									
Female		2013	62.6	62.6	63.9	59.4	53.1		
Male		2013	63.9	63.9	64.8	60.2	60.2		
10. Unemployment rate (%)									
Female		2013	13.8	13.8	13.8	11.1	13.7		
Male		2013	9.0	9.0	9.2	9.3	9.4		
Sustaining growth: Building Competitive Economies									
11. Intra-regional trade as a percentage of total regional trade		2012	12	12	12	11	11		
12. Doing Business Distance to Frontier Score (out of 100)		2013	100		59	57	56	56	

PERFORMANCE TRENDS ON RESULTS INDICATORS 2017									
LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES									
INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2013	2014	2015	2016	2017	TREND	
BUILDING RESILIENCE, SECURING SUSTAINABLE ENERGY AND ADAPTING TO A CHANGING ENVIRONMENT									
14. Proportion of population with access to an improved water source (%)									
Urban	2014	96.2	97.2	96.2	95.5	95.3	95.6		
Rural	2014	92.1	91.2	92.1	91.5	92.5	92.2		
15. Proportion of population with access to improved sanitation (%)									
Urban	2014	86.0	87.6	86.0	82.8	86.2	87.1		
Rural	2014	84.5	84.9	84.5	78.1	81.4	82.8		
16. Renewable energy as a % total energy mix produced	2012	7.0			9.6				
17. Energy Use per Unit of GDP (Barrels of Oil Equivalent 000s/ \$ mn GDP)	2013	1.0	1.0						
18. Reported economic losses resulting from natural disasters and climate variability (% of GDP, 3 year average)	2012-2014	0.5	0.5	0.5	2.0	2.2	6.5		
19. Area protected to maintain biological diversity (%)	2012	4.4		2.8		2.8			
20. Proportion of land area covered by forest (%)	2014	49.4	49.4	49.4	49.4	47.8	47.0		

PERFORMANCE TRENDS ON RESULTS INDICATORS 2017

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2013	2014	2015	2016	2017	TREND
OPERATIONAL QUALITY AND PORTFOLIO PERFORMANCE								
1. Portfolio performance rating for implementation (% rated excellent to satisfactory)	2014	100	99	100	95	99	99	
2. PCRs completed within two years of project completion (%)	2014	53	93	53	36	58	34	
3. Projects with annual supervision reports on Project Portfolio Management System (%)	2014	100	100	100	96	100	100	
4. Projects at risk (% of portfolio)	2014	15	14	15	12	21	13	
5. Average time taken from appraisal mission to approval (months)	2014	2.8	3.2	2.8	3.7	2.8	1.6	
6. Average time from approval to first disbursement (months)	2014	9.1	9.1	1.4	10.6	32.2	8	
7. Projects under implementation with extensions (revised final disbursement date) (%)	2014	51	61	51	60	61	48	
8. Average length of project extension (months)	2014	36	38	36	36	36	26	
RESOURCE ALLOCATION AND UTILISATION								
9. Concessional resources allocated according to performance-based allocation system (%)	2014	58	58	58	61	61	71	
10. Disbursement ratio (without PBLs)	2014	14	17	14	13	14	16	
11. Disbursement (efficiency) rate (without PBLs)	2014	76	79	76	73	72	139	
STRATEGIC FOCUS								
12. Intra-regional trade as a percentage of total regional trade	2011-2014	38	57	48	56	71	82	
13. Doing Business Distance to Frontier Score (out of 100)	2013	2	9	13	14	15	13	
14a. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	2014	37	20	37	56	55	76	
14b. Projects reporting on gender results during implementation (%)	2014							
15. Approvals supporting (as a % of total financing):	2014							
a Environment, renewable energy/energy efficiency and climate change	2014	10.5	19.7	10.5	22	39	71.4	
b Regional cooperation and integration	2014	3	1.2	3	1.2	7.2	1.3	
16a. Technical assistance projects in support of Regional Cooperation and Integration (% of all TAs)	2014			50	42	38	47	
16b. Technical assistance projects in support of private sector development and Public-Private Partnerships (% of all TAs)	2017	23		23	21	Indicator Revised	7	
DISCLOSURE, TRANSPARENCY AND RISK MANAGEMENT								
17. Evaluation reports and reviews uploaded on the website (number)	2011-2014	17		17	2	23	25	
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	0	
20. Publish IATI data on capital projects approved	2017	100%					100%	

PERFORMANCE TRENDS ON RESULTS INDICATORS 2017								
LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION								
INDICATOR	BASELINE YEAR 2015-2019 RMF	BASELINE VALUE	2013	2014	2015	2016	2017	TREND
CAPACITY UTILISATION								
1. Budgeted professional staff in operations departments (%)	2014	57	44	57	65	59	83	
2. Ratio of professional staff to support staff	2014	1.49	1.26	1.49	1.55	1.55	1.78	
3. Vacancy rate at management and professional levels (%)	2014	5	25	5	8	4	4	
4. Staff in management positions who are women (%)	2014	38	53	38	39	42	44	
USE OF ADMINISTRATIVE BUDGET RESOURCES								
5. Administration expenses per US\$1 mn of project disbursements (three-year average) \$000s	2012-2014	181	169	181	167	177	168	
HARMONISATION, ALIGNMENT AND PARTNERSHIPS								
6. Projects using common arrangements or procedures (as a % of total financing)	2014	33	59	33	24	27	24	
7. Capacity development support provided through coordinated programmes (%)	2014	32		32	23	27	35	
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	75	

APPENDIX 2

2017 ANNUAL MILESTONE TARGETS AND PERFORMANCE SCALES FOR LEVELS 3 AND 4

RMF LEVEL 3: HOW WELL CDB MANAGES ITS OPERATION

GROUPING/INDICATOR			MILESTONE TARGETS & PERFORMANCE SCALES 2017		
	BASELINE 2014	TARGET 2019	ON TRACK	WATCH	OFF TRACK
OPERATIONAL PROCESSES AND PRACTICES, AND PORTFOLIO PERFORMANCE					
1. Portfolio performance rating for implementation (% rated Excellent to Satisfactory)	100	90	≥90	80-89	<80
2. PCRs completed within two years of project completion (%)	53	95	≥80	64-79	≤65
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	<7.5	7.5-9.0	>9
7. Projects under implementation with extensions (revised final disbursement date) (%)	52	45	≤50	51-59	≥60
8. Average length of project extension (months)	36	18	≤28	29-36	>36
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	≥16	15 to 12	<12
11. Disbursement (efficiency) rate	76	80	≥78	71-77	<70
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	>14	11-13	<10
14a. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	37	55	≥52	45-51	<45
14b. Projects reporting on gender results during implementation (%)			n.a.	n.a.	n.a.
15. Approvals supporting (as a % of total financing):					
(a) Environment, renewable energy/energy efficiency and climate change	10.5	8-12	≥8	6 to 7	<6
(b) Regional cooperation and integration	3	2-4	≥2	1 to 1.9	<1
16a. Technical assistance projects in support of Regional Cooperation and Integration (% of all TAs)	50	≥40	≥40	35 to 39	<35
16b. Technical assistance projects in support of Private sector development and Public-Private Partnerships (% of all TAs)	50	≥40	≥15	11 to 14	<10
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
20. Publish IATI data on all projects capital projects approved.	n.a.	100%	≥99%	81%-98%	≤80%

2017 ANNUAL MILESTONE TARGETS AND PERFORMANCE SCALES FOR LEVELS 3 AND 4					
RMF LEVEL 4: HOW EFFICIENT IS CDB AS AN ORGANISATION?					
GROUPING/INDICATOR			MILESTONE TARGETS & PERFORMANCE SCALES 2017		
	BASELINE 2014	TARGET 2019	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	≤ 180	181-185	≥ 186
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	
10. Unemployment rate (%)						
- Female	2013	13.8	Reduction	2013	17.3	Reduction
- Male	2013	9.0		2013	16.0	
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. Doing Business average rank (score out of 100)	2013	100	Improvement	2013	100	Improvement
13. Indicator discontinued						

(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						
Clean water and sanitation						
14. Population with access to an improved water source (%)						
- Urban	2014	96.2	95.0	2014	95.6	95.0
- Rural	2014	92.1	92.5	2014	89.5	92.5
15. Population with access to improved sanitation (%)						
- Urban	2014	86.0	88.0	2014	81.0	82
- Rural	2014	84.5	86.5	2014	77.4	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

CDB'S RESULTS FRAMEWORK FOR THE STRATEGIC PLANNING PERIOD 2015-2019			
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
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)	234,000	670,751	340,000
- of whom female	n.a.	171,984	n.s.
3. Sea defences/landslip protection/urban drainage (Km)	24.6	20.7	9
4. Water: Installed water capacity (cubic metres/day)	n.a.	7,342	120,000
- Urban	n.a.	n.a.	n.s.
- Rural	n.a.	n.a.	n.s.
5. Water: Supply lines installed or upgraded (length of network in Km)	2,397	520.8	150
- Urban	n.s.	185.1	n.s.
- Rural	n.s.	335.7	n.s.
6. Water: Households with access to improved sanitation and water supply (number)	25,900	36,859	22,000
- Urban	n.a.	14,557	n.s.
- Rural	n.a.	22,302	n.s.
7. Communities: Beneficiaries of community infrastructure construction/ enhancement projects (number)	342,000	545,372	108,000
- of whom female beneficiaries	n.a.	229,609	n.s.
Agriculture and rural development			
8. Agriculture: stakeholders trained in improved production technology (number)	3,400	3,232	3,000
- of whom female	n.a.	n.a.	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	700	793	950
(a) Basic	n.a.	n.a.	n.s.
(b) Post-secondary/tertiary	n.a.	n.a.	n.s.
11. Teachers and principals trained/certified (number)	6,010	6,346	6,100
(a) Basic	n.a.	n.a.	n.s.
(b) Post-secondary/tertiary	n.a.	n.a.	n.s.
12. Students benefiting from improved physical classroom conditions or enhanced teacher competence, or access to loan financing (number)	171,000	240,278	180,000
- of whom female	n.a.	n.a.	n.s.
Citizen Security			
13. Beneficiaries of community based citizen security interventions (number)	1,000	355	5,000
- of whom female	600	111	n.s.
14. Beneficiaries of youth at risk interventions (number)	n.a.	n.a.	2,400
- of whom female	n.a.	n.a.	n.s.

CDB'S RESULTS FRAMEWORK FOR THE STRATEGIC PLANNING PERIOD 2015-2019			
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
Environmental sustainability (climate change resilience, environmental management and disaster risk management)			
15. Energy: Conventional or renewable power generation capacity installed (MW)	n.a.	n.a.	14.0
- of which renewable (MW)	n.a.	n.a.	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)	325	811	370
- of whom female owned	n.a.	n.a.	n.s
23. Beneficiaries of mortgage programmes (number)	200	270	200
- of whom female borrowers	n.a.	125	n.s
24. <i>Indicator discontinued</i>	-	-	-
25. Beneficiaries of TA interventions targeted at MSMEs (number)	3,000	3,839	7,000
- of whom female beneficiaries	n.a.	2,280	n.s
Governance and accountability			
26. Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)	n.a.	2	5
27. Economic management systems upgraded and public sector investment programmes supported (including budget, treasury, accounting, debt, revenue, and procurement)	22	16	10
28. Stakeholders trained in results focused Project Cycle Management or Public Policy Analysis and Management (number)	n.a.	559	2,000
- of whom female	n.a.	289	n.s
29. Systems/processes/instruments supporting evidence-based policymaking and MfDR strengthened (number)	n.a.	1	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.

CDB'S RESULTS FRAMEWORK FOR THE STRATEGIC PLANNING PERIOD 2015-2019**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. PCRs completed within two years of project completion (%)	2014	53	95
3. Projects with annual 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 utilisation			
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
14a. Approved projects with a gender-specific or gender mainstreamed rating (as a % of total projects)	2014	37	55
14b. Projects reporting on gender results during implementation (%)	2017	n.a	TBD
15. Approvals supporting (as a % of total financing):			
(a) Indicator discontinued	-	-	-
(b) Environment, renewable energy/energy efficiency and climate change	2014	10.5	8-12
(c) Regional cooperation and integration	2014	3.0	2-4
16a. Regional cooperation and integration	2014	50	≥ 40
16b. Private sector development and Public-Private Partnerships	2014	23	≥ 15
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
20. Publish IATI data on capital projects approved	2017	100%	100%

CDB'S RESULTS FRAMEWORK FOR THE STRATEGIC PLANNING PERIOD 2015-2019			
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.

SCHEDULE

Updating and Revisions to 2015-2019 RMF reflecting enhancements agreed as part of replenishment of the resources of the SDF9, as specified in the Report of Contributors on SDF9 (SDF 9/1-NM-6).

INDICATOR	CHANGE
Level 1 Indicator 4b: Share of national consumption, richest quintile vs. poorest quintile	Indicator newly added. Rationale: As global consultations continue about further refining to a limited set of indicators in the global indicator framework for the SDGs, and reflecting the type of data that will be available from BMCs by 2020, this indicator will be used to monitor inequality in BMCs. This indicator provides a more time-sensitive measure to changes in equality levels overtime than the Gini Coefficient does.
Level 1 Indicator 13: Time required for business start-up (days)	Indicator removed. Rationale: This indicator is a one of many sub-indicators that fall under indicator 12. CDB does not have programming targeted specifically at this issue.
Level 2 Indicator 24: Beneficiaries of agriculture (rural) enterprise credit programmes (number) of whom female beneficiaries	Indicator removed. Rationale: the sole project under this indicator was cancelled in 2017.
Level 2 Indicator 25: Beneficiaries of interventions targeted at MSMEs through CTCS and other TA modalities (number)	Indicator updated to: 'Beneficiaries of TA interventions targeted at MSMEs' in order to include the beneficiaries of TA support for innovation, entrepreneurship and ICTs.
Level 2 Indicator 26: Public financial management reforms adopted (number)	Indicator replaced with: 'Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)'. New indicator added to cover TA being provided to financial institutions as part of, or separate, from Lines of Credit. Results under the previous indicator are now covered by indicator Level 2, #27.
Level 2 Indicator 26: Public financial systems upgraded and public sector investment programmes supported (Budget, Treasury, Accounting, Debt and Revenue)	Indicator replaced with: 'Economic management systems upgraded and public sector investment programmes supported (including budget, treasury, accounting, debt, revenue, and procurement) Rationale: this indicator was broadened to capture all PBO results as well as TA support for procurement systems.
Level 2 Indicator 29: BMCs supported in multi-dimensional poverty assessments and the updating of key poverty indicators (number)	Indicator replaced with: 'Systems/processes/instruments supporting evidence-based policymaking and MfDR strengthened (number)'. Rationale: Indicator broadened to include other TA work contributing to corporate priorities under the Strategic Objective of Good Governance.
Level 3 Indicator 14b: Projects reporting on gender results during implementation (%)	New indicator. Rationale: introduced to monitor effective supervision of gender equality results and activities, as well as effective integration of gender design features into project implementation plans.
Level 3 Indicator 15(a): Approvals supporting (as a % of total financing): Private sector development.	Indicator removed. Rationale: replaced by new indicator 16(b).
Level 3 Indicator 16: Technical assistance projects in support of regional cooperation and integration (% of all TA financing)	Part (b) newly added to indicator: 'Private sector development and Public-Private Partnerships'. Rationale: replaces former indicator 15(a) as a more accurate indicator for CDB's objectives with respect to support for private sector development.
Level 3 Indicator 20: Publish IATI data on capital projects approved.	New Indicator. Rationale – introduced to improve disclosure and transparency.

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.
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/dnList.asp .	One year lag for GDP information. Variable lags for population information across BMCs.

RMF INDICATORS – TECHNICAL NOTES**LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES**

INDICATOR NO.	DESCRIPTION	RATIONALE	DATA SOURCE	FREQUENCY
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 for 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 .	For reasonably efficient 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.
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.

RMF INDICATORS – TECHNICAL NOTES**LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES**

INDICATOR NO.	DESCRIPTION	RATIONALE	DATA SOURCE	FREQUENCY
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.
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 score (out of 100)	The World Bank's Ease of Doing Business scores economies from 1 to 100. A high distance to frontier score 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.

RMF INDICATORS – TECHNICAL NOTES

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, pour-flush 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.

RMF INDICATORS – TECHNICAL NOTES**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.
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&crld	This indicator is normally reported every five years by UNSD. Most recently, there has been data for 2012.

RMF INDICATORS – TECHNICAL NOTES**LEVEL 1: PROGRESS TOWARDS SUSTAINABLE DEVELOPMENT GOALS AND REGIONAL DEVELOPMENT OUTCOMES**

INDICATOR NO.	DESCRIPTION	RATIONALE	DATA SOURCE	FREQUENCY
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.

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
2.1 Transport: Primary, secondary and other roads built or upgraded (km)	Kilometres 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 31st 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)	Kilometres 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
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.

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
2.5 Water: Supply lines installed or upgraded (length of network in Km)	Kilometres 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 31st December
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 31st
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.

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
2.10 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.	Derived from project level information from two main sources: 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 31st 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.	Data reported as at December 31st of the last completed year.
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 31st 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 31st 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 31st 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
2.15 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 31st of the last completed year.
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 31st 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 31st 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 benefited 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 31st of the last completed year.
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 31st 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
2.21 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
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 TA interventions targeted at MSMEs (number)	Number of recipients of: (a) direct Technical Assistance (TA), training attachments, and national and regional workshops through the Caribbean Technical Consultancy Service network. (b) TA support for innovation, entrepreneurship and CTs. (c) Other TA which may be carried out by DFIs through line of credit activities. The recipient will usually be involved with a MSME (see indicator 2.18 for the definition of MSME.).	This is a leading indicator of 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 31st of the last completed year.
2.25 Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)	The number of completed TA projects or activities delivered to financial institutions as part of, or separate, from Lines of Credit that successfully enhanced institutions' capacity for delivering credit or business planning, or enhanced their sustainability, as evidenced by the project/activity being rated as satisfactory or above by CDB at completion.	The indicator is part of a set of measures aimed at improving good governance in BMCs. It is aligned with the SDG 8 target of strengthening the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.	Project Supervision and Completion reports.	Annual, calendar Year
2.26 Economic management systems upgraded and public sector investment programmes supported (including Budget, Treasury, Accounting, Debt and Revenue)	Number of economic management 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 good governance in BMCs. It is recognised that good governance is a necessary condition for promoting the systematic reduction of poverty.	Project Supervision and Completion reports.	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
2.27 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 31st of the last completed year.
2.28 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 towards development targets.	As reported by SSD.	Annual, calendar Year
2.29 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 31st of the last completed year.
2.30 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 31st of the last completed year.
2.31 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
2.32 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

RMF INDICATORS – TECHNICAL NOTES**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 31 December, 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 31 December, each year.
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.
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.

RMF INDICATORS – TECHNICAL NOTES

LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS

INDICATOR NO.	DESCRIPTION	RATIONALE	DATA SOURCE	FREQUENCY
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 31 st based on information in FlexCube. This list is cross-referenced with the list of projects in the portfolio considered active as at December 31 st 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 31 st based on information in FlexCube. This list is cross-referenced with the list of projects in the portfolio considered active as at December 31 st 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.
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.

RMF INDICATORS – TECHNICAL NOTES				
LEVEL 3: HOW WELL CDB MANAGES ITS OPERATIONS				
INDICATOR NO.	DESCRIPTION	RATIONALE	DATA SOURCE	FREQUENCY
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.
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.
3.20 Publish IATI data on capital projects approved	The number of capital projects approved during year at the March, May, July, October and December Board of Directors meetings.	The indicators show CDB’s efforts to improve disclosure and transparency.	As reported by Corporate Strategy Division	Annual, calendar year.

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 31 December.
4.1 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 31 December.
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 31 December.
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 31 December.
4.5 Administration expenses per USD1 mn 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.

RMF INDICATORS – TECHNICAL NOTES**LEVEL 4: HOW EFFICIENT CDB IS AS AN ORGANISATION**

INDICATOR NO.	DESCRIPTION	RATIONALE	DATA SOURCE	FREQUENCY
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.
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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