

2019 DER

DEVELOPMENT
EFFECTIVENESS
REVIEW



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Currency Equivalent

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

Abbreviations

AML/CFT	-	Anti-Money Laundering/Combating the Financing of Terrorism
ANGLEC	-	Anguilla Electricity Company Limited
ASPIRE	-	Awakening Special Potential by Investing in Restoration and Empowerment of Youth
BMCs	-	Borrowing Member Countries
bn	-	billion
BNTF	-	Basic Needs Trust Fund
CARICOM	-	Caribbean Community
CDB	-	Caribbean Development Bank
CDRRF	-	Community Disaster Risk Reduction Fund
CIIF	-	Cultural and Creative Industries Innovation Fund
CPA	-	Country Poverty Assessment
CSME	-	CARICOM Single Market and Economy
CSP	-	Country Strategy Paper
CXC	-	Caribbean Examinations Council
DAC	-	Development Assistance Committee
DER	-	Development Effectiveness Review
ECCU	-	Eastern Caribbean Currency Union
EIB	-	European Investment Bank
EID	-	Economic Infrastructure Division
EU	-	European Union
GCF	-	Green Climate Fund
GDP	-	Gross domestic product
GEPOS	-	Gender Equality Policy and Operational Strategy
GIZ	-	Deutsche Gesellschaft für Internationale Zusammenarbeit (German development agency)
GREAT	-	Gang Resistance Education and Training
GW _h	-	Gigawatt hours
HDI	-	Human Development Index
IATI	-	International Aid and Transparency Initiative
ICT	-	Information and communication technology
IDB	-	Inter-American Development Bank
IMF	-	International Monetary Fund
IT	-	Information Technology
km	-	kilometres
LED	-	Light-emitting diode
mn	-	million
MOE	-	Ministry of Education
MPI	-	Multidimensional Poverty Index
MSMEs	-	Micro, small and medium-sized enterprises
MW	-	Megawatt
MWh	-	Megawatt hours
OA	-	Operations Area
OECD	-	Organisation for Economic Cooperation and Development
OECS	-	Organisation of Eastern Caribbean States
OIE	-	Office of Independent Evaluation
PBL	-	Policy-based loan
PBO	-	Policy-based operation
PCM	-	Project cycle management
PCR	-	Project Completion Report
PPAM	-	Public policy analysis and management
PPI	-	Portfolio performance index

Abbreviations Cont'd

PPMS	-	Project portfolio management system
PPP	-	Public-private partnership
PRISM	-	Project Resource Interface for Systematic Management
PSRs	-	Project Supervision Reports
RISE	-	Resilience and Inclusive Social Empowerment
RMF	-	Results Monitoring Framework
SDG	-	Sustainable Development Goal
SIDS	-	Small Island Developing States
SLC-HBS	-	Survey of Living Conditions and Household Budgetary Survey
SLDB	-	Saint Lucia Development Bank
SMEs	-	Small and medium-sized enterprises
SSD	-	Social Sector Division
TA	-	Technical assistance
TCD	-	Technical Cooperation Division
TDD	-	Terminal disbursement date
TVET	-	Technical and vocational education and training
UKCIF	-	United Kingdom Caribbean Infrastructure Fund
YCT	-	Youth and Community Transformation
YEP	-	Youth Empowerment Project

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Executive Summary

The Caribbean Development Bank (CDB) has completed its final year of implementing the 2015-2019 Strategic Plan and associated Results Monitoring Framework (RMF). The Bank made noteworthy gains in realising its corporate goals and objectives.

Over the five-year period, CDB's Strategic Plan, including RMF remained flexible and responsive taking into consideration the challenges and opportunities facing BMCs and tailoring interventions to meet their needs. In addition, a favourable credit rating and outlook from three major international credit rating agencies during the period allowed CDB to access development financing at appropriate rates from market and institutional sources. The robust profile, which is a fundamental aspect of the Bank's business model and financial sustainability, also enhanced its competitiveness and continued support to BMCs. This is consistent with the Bank's development mandate, as well as the relevant global agreements, such as 2030 Agenda and the Paris Agreement on Climate Change.

During the strategy period, meaningful development outcomes and impacts were achieved. Enhanced institutional capacity for better project implementation, and improved service delivery and competitiveness, as well as enhanced development effectiveness were also major Bank accomplishments.

Despite this progress, the Caribbean Region remains vulnerable to exogenous shocks, which erode the development gains made from previous interventions. The increased frequency and intensity of natural hazard events and residual adverse effects of the 2008 Financial Crisis are constant reminders and signals of the negative consequences of these shocks. The 2020-2024 Strategic Plan, which was approved in December 2019, is systematic in its recognition and assessment of the vulnerabilities and development challenges that persist in many BMCs and the new ones that are emerging. Additionally, the new plan is built on momentum and achievements, as well as the lessons learnt of the 2015-2019 Strategic Plan. Through the ambitious, client-focused, and results-oriented plan, CDB intends to continue partnering with BMCs to combat poverty, drive inclusive income growth and promote resilient and sustainable development outcomes, while safeguarding its financial sustainability. This will be done on a platform of greater accountability and transparency to its stakeholders.

Selected achievements at Level 2 with CDB's support are highlighted in Figure 1, and selected results achieved at Levels 3 and 4 are provided in Figure 2.



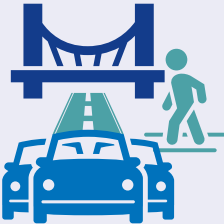
Figure 1: CDB’s Achievements in Selected Areas at Level 2, 2015-2019

Transforming lives in the Caribbean Region

Improved road access and connectivity

296,676 persons, including 150,059 females

During the year, CDB supported the construction or upgrading of 9.6 km of roads, bringing the total under the strategy period to 192.2 km. Investments in transport have assisted in closing the infrastructure deficit and improved access to social and economic services to schools, hospitals, work, businesses, and markets.



Improved learning conditions

228,725 students and 846 classrooms

CDB continued to build human capital through investments in classrooms and training of teachers, educational and administrative staff. At the end of the strategy period about 6,990 teachers were trained, including 2,384 persons in 2019. These initiatives have benefitted and continue to benefit many students in the Region.

Strengthened business development through MSMEs

1,165 MSMEs, including 160 female-owned entities

With assistance from CDB, financial intermediaries assisted individuals and businesses in a range of sectoral interventions in various BMCs, thereby expanding businesses, supporting growth and increasing livelihoods and incomes. A total of \$23.9 mn was made available to the private sector, including \$3.9 mn in 2019.



Improved access to safe and clean water

26,700 households

More households in the Region are now able to access improved water and sanitation services. This was facilitated by a number of investments in the sector: installed water capacity of 29,910 cubic metres per day and 284 km of water supply lines installed or upgraded in BMCs.

Increased access to basic social services

54,440 beneficiaries from over 10 BMCs

Community infrastructure construction or enhancements initiatives under loan and grant-funded initiatives including Basic Needs Trust Fund (BNTF) and Community Disaster Risk Reduction Fund (CDRRF) have provided communities with increased access to basic social services, as well as better physical and livelihoods resilience of communities and households.



Strengthened capacity in regional cooperation and integration

Strengthened capacity in 10 BMCs and seven regional or sub-regional institutions

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 several BMCs.

Figure 2: CDB’s Achievements in Selected Areas at Levels 3 and 4, 2015-2019

Improving service delivery and development effectiveness

Satisfactory performance of CDB’s operations

79% of Project Supervision Reports (PSRs) rated project implementation performance a excellent to satisfactory or very satisfactory to satisfactory. Projects are therefore likely to meet their development outcomes.



Improved/improvement in lesson learning and sharing

Project Completion Reports (PCRs) prepared for 97% of projects that exited the portfolio within two years of completion.

Satisfactory allocation of concessional resources

About 73% (five-year average) of CDB’s concessional resources were allocated according to a performance-based allocation system.



Financing well-aligned to the strategic direction and mandate of CDB

About 70% (five-year average) of CDB’s financing was directed to less developed BMCs. Increased areas of focus included renewable energy and energy efficiency, environment, and climate change.

Gender considerations incorporated into CDB’s lending and non-lending instruments

Over the five-year period, about 67% of CDB’s approved projects included a gender marker.



Enhanced accountability and transparency and maintained appropriate risk management practices.

35 independent evaluations reports and PCR validations were issued between 2015 and 2019. The Bank also maintained a good credit rating with three international rating agencies. The positive rating over the years has allowed CDB to access development financing at appropriate rates from market and institutional sources.

Satisfactory use of human, financial and technological resources to meet the Bank’s development mandate

Overall, CDB made good progress in managing human capital and relations, budget resources and coordination with other development partners to maximise cost efficiency and support operational effectiveness to deliver development results within a reasonable time frame.



Introduction

The 2019 Development Effectiveness Review is a comprehensive report on the performance of CDB’s operations in relation to the RMF of its 2015-2019 Strategic Plan. The review is organised in the four-level structure of the RMF with 79 indicators.

The RMF is the main corporate performance management tool that allows CDB to track how it translates its mandate and five-year strategic plan into tangible development outputs and outcomes. A detailed RMF for the 2015-2019 Strategic Plan is included in Annex 1, and technical notes describing each indicator are provided in Annex 2.

The review assesses the development trends, progress, and challenges across CDB’s 19 BMCs (Level 1); and looks at how the Bank operations have contributed to their national, regional and global development goals and commitments, including the Sustainable Development Goals (SDGs) (Level 2). It also focuses on whether CDB manages its operations in an efficient and effective

manner and the responsiveness of CDB’s business model in relation to the changing environment and needs of its clients (Levels 3 and 4).

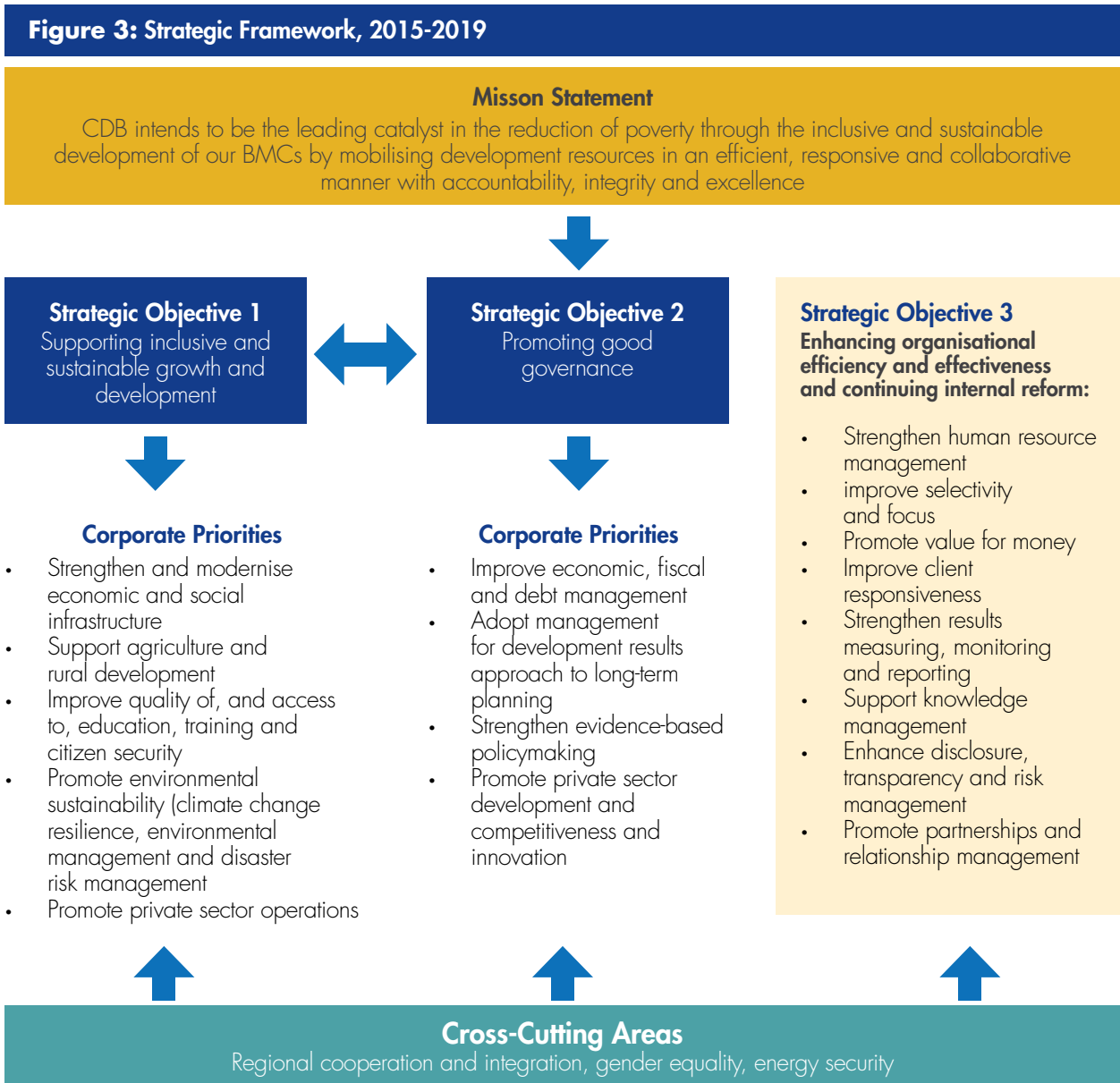
The 2019 review provides management, staff, and stakeholders with a knowledge product that highlights CDB’s successes and achievements over the strategy period, identifies areas that can be strengthened, and outlines corrective measures to improve service delivery with the ultimate goal of transforming lives of Caribbean citizens and leaving no one behind. The review is also a key resource document that demonstrates the Bank’s commitment to transparency and accountability to BMCs, its partners, and other stakeholders



CDB’s Strategic Framework

The 2015-2019 Strategic Plan includes two development objectives – supporting inclusive and sustainable growth and development; and promoting good governance. These are supported by a focus on promoting organisational efficiency and effectiveness

and by three cross-cutting areas – regional cooperation and integration, gender equality, and energy security. Seventeen corporate priorities are identified in the plan. The framework of the 2015-2019 Strategic Plan is presented in Figure 3.



The 2019 review is organised into two sections and is designed to assess the Bank’s progress towards its strategic objectives by using performance indicators that track progress towards meeting CDB’s corporate priorities.

Section 1, Caribbean development progress, includes Level 1, which tracks BMCs’ progress at a regional level towards long-term development goals and SDGs. Level 1 does not assess CDB’s performance; rather, it reflects the results of combined efforts of BMCs, the private sector, and other international development partners. This information provides the context to inform CDB’s strategic direction.

Section 2, CDB’s development effectiveness, includes Levels 2, 3, and 4, and tracks performance in relation to the RMF of the 2015-2019 Strategic Plan. Level 2 focuses on how CDB contributed to country and regional development through the results achieved by its ongoing and recently completed operations. Levels 3 and 4 measure how well CDB progressed towards enhancing its operational effectiveness and efficiency over the five-year period.

Effective performance monitoring requires analysis of trends over time, including across strategic planning cycles. To provide this overview, the performance trends between 2014 and 2019 are reported for RMF indicators at all four Levels in Appendix 1.





Level 1

Caribbean Progress
Towards Development
Goals and Outcomes

Caribbean Progress Towards Development Goals and Outcomes

CDB assesses and monitors the progress of BMCs in achieving their long-term development goals and outcomes at Level 1 in the corporate RMF. This exercise provides a regional context and direction for CDB’s operations in line with its strategies and policies.

The 19 indicators (or 21 indicators, including sub-indicators) outlined in Level 1 of the 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.

CDB’s RMF Level 1 indicators contain general trends and targets (in some cases) to be achieved by the end of the strategy period in 2019. The indicators are also directly aligned with SDGs 1, 4, 6, 7, 8, 10, 13, and 15¹, which are consistent with the Region’s commitment to the 2030 Agenda (See Table 1).

Inclusive and Sustainable Growth and Development

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

¹ **SDG 1** – End poverty in all its forms everywhere; **SDG 4** – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all; **SDG 6** – Ensure availability and sustainable management of water and sanitation for all; **SDG 7** – Ensure access to affordable, reliable, sustainable and modern energy for all; **SDG 8** – Promote inclusive and sustainable economic growth, full and productive employment and decent work for all; **SDG 10** – Reduce inequality within and among countries; **SDG 13** – Take urgent action to combat climate change and its impacts; **SDG 15** – Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

Economic Inclusion – Reducing Poverty and Inequality

While economic growth is essential, and GDP per capita provides a reasonable measure of improvements in living standards, they are not sufficient to assess poverty reduction efforts or whether income is distributed in an equitable manner. Additional data is required to assess the intensity and depth of poverty and inequality among the poor within and across countries. The information is also required to monitor progress in achieving national and global goals including SDG 1. Access to reliable and timely poverty data at the national and regional levels is critical to informed decision-making and effective poverty reduction strategies. Nevertheless, the ability to provide robust assessments on trends in poverty and income inequality in BMCs (Indicators 1 to 4) has been hindered by lack of accurate, reliable, and timely social data.

The Enhanced Country Poverty Assessment (CPA) Programme is expected to provide timely and reliable country monetary and multidimensional poverty data in BMCs, which will be accessible to CDB and other development partners. The data and information will also support development initiatives at the national and regional levels. The programme is also intended to

strengthen capacity of BMCs to conduct multi-dimensional poverty assessments and use an integrated Organisation of Eastern Caribbean States (OECS) Geographic Information System platform to map different dimensions of well-being and progress, monitor achievement of the SDGs, and support CDB’s country programming responsibilities. At the end of December 2019, only Saint Lucia had completed the Survey of Living Conditions and Household Budgetary Survey (SLC-HBS) component of the Enhanced CPA Programme and published monetary, multi-dimensional poverty and inequality indicators. Grenada, St. Kitts and Nevis, and the Virgin Islands, encountered challenges in producing the reports and revised the timeline of Quarter 1, 2020 for completion.

Overall, average GDP for BMCs declined by 0.4% in 2019 to 2%². With the exception of Belize, Dominica, Haiti, Suriname, and Trinidad and Tobago, all BMCs recorded marginal to significant increases in GDP per capita as shown in Figure 4. Anguilla emerged as the largest contributor to the GDP per capita growth rate during the year at 11%. The regional result recorded at yearend reflected the contraction in economic activities in Jamaica, due to the winding down and operational closure of a major mining company in the latter half of the year, as well as completion of major road construction initiatives by the government. The commodity-based economies continued to record subdued growth linked to the reduction in oil prices and petroleum production

Table 1 (A): Level 1 – Inclusive and Sustainable Growth and Development

Indicator	BMCs			
	Baseline ¹ (Year)	Latest 2019	Target 2019	Related SDG
Economic inclusion: reducing poverty and inequality				
1. Percentage of population below the national poverty line	44.0 (2012)	n.a	34.0	
2. Percentage of population below the indigence line	22.0 (2012)	n.a	17.0	
3. Multidimensional Poverty Index (MPI) [Headcount (%)]	10.1 (2012)	n.a	Reduction	
4a. Countries with high-income inequality (number of countries with Gini coefficient exceeding 0.4)	6 (2012)	n.a.	Reduction	
4b. Share of national consumption, richest quintile vs poorest quintile	n.a	n.a.	Reduction	
5. GDP per capita growth rate (%)	1.5(2013)	2.0	Increase	

² A proxy for the average standard of living.



especially in Belize, Suriname, and Trinidad and Tobago. Nevertheless, this was offset by a buoyant services industry, mainly tourism and banking, positive performance in the construction industry, including activities linked to the Citizen by Investment Programmes in the OECS group, as well as reconstruction and rehabilitation efforts to restore essential infrastructure and utility services following a number of devastating hurricanes in 2017 and 2019. Construction activities also included major public sector investments in port development and road infrastructure. Increased economic activity in Guyana reflected the commencement of oil extraction initiatives, which are scheduled for 2020.

Economic activity in The Bahamas, the third largest economy in BMCs, was constrained by an extreme weather event in the latter half of the year, the slow-moving Category 5 Hurricane Dorian, which devastated the Abaco and Grand Bahama islands. Nevertheless, The Bahamas recorded a GDP growth rate per capita of 0.9% in 2019, supported by the tourism sector especially on the main island of Nassau, which was not adversely affected by the Hurricane.

Despite passing the International Monetary Fund's (IMF's) second assessment under the Barbados Economic Recovery and Transformation Programme and subsequent upward revision of its credit rating by the major international rating agencies, economic growth in Barbados remained weak. Per capita GDP declined by 0.1% in 2019. Meanwhile, economic fragility, political instability, and unrest constrain growth in Haiti.

Regional GDP per capita growth rate hovered between 1% and 2.5% over the five-year strategy period, with the exception of 2017, when a decrease of GDP per capita of 0.8% was recorded, due mainly to the devastating impacts of Hurricanes Irma and Maria, which caused major damage in eight BMCs.

The positive annual growth rate recorded over the years has been insufficient to significantly improve living standards and reduce poverty levels within the Caribbean Region. It is also far below the 7%-target outlined in 2030 Agenda (SDG 8.1)³.

While most BMCs reported improvements in their respective economies (Figure 5), they continue to show a wide variance in GDP per capita and development progress between countries. For example, the Cayman Islands with a population of about 65,000 continue to record the highest GDP per capita at \$62,014 compared with Haiti at the lower end of the spectrum at less than \$1,000. In Haiti, about two out of five persons live in poverty (\$2.40 per day) and one in four in extreme poverty (\$1.23 per day). Disruptions from natural disasters and severe weather events (the 2010 Earthquake, a two-year drought and Hurricane Matthew in 2016) have constrained social and economic development. The situation has been further exacerbated by political unrest. The country is the lowest ranked CARICOM country on the human development index (HDI) (169 out of 185 countries in the 2019 HDI).



³ SDG 8.1 – Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7% GDP growth per annum in the Least Developed Countries.

Figure 4: GDP per Capita in CARICOM Countries, 2015 versus 2019

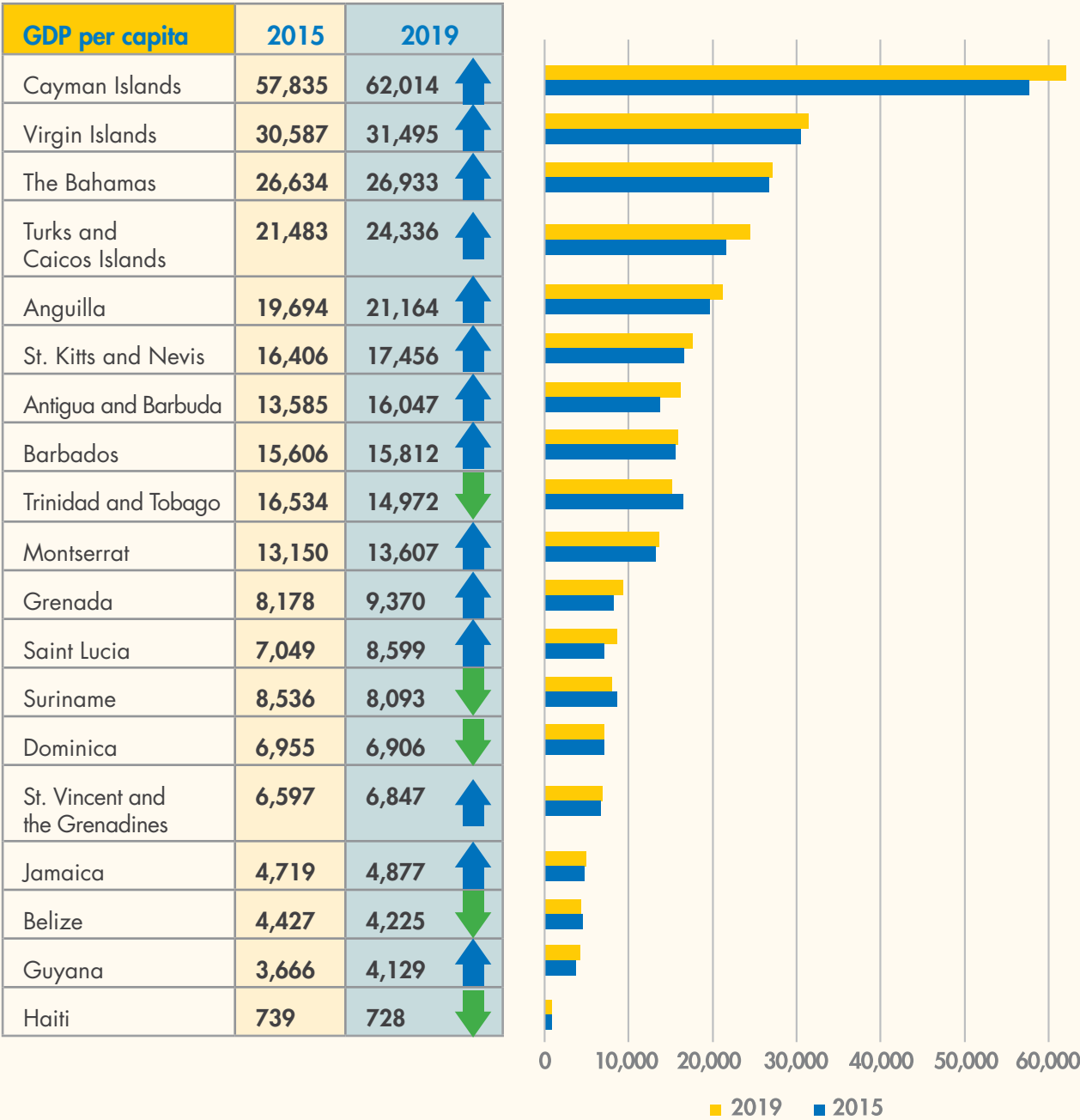
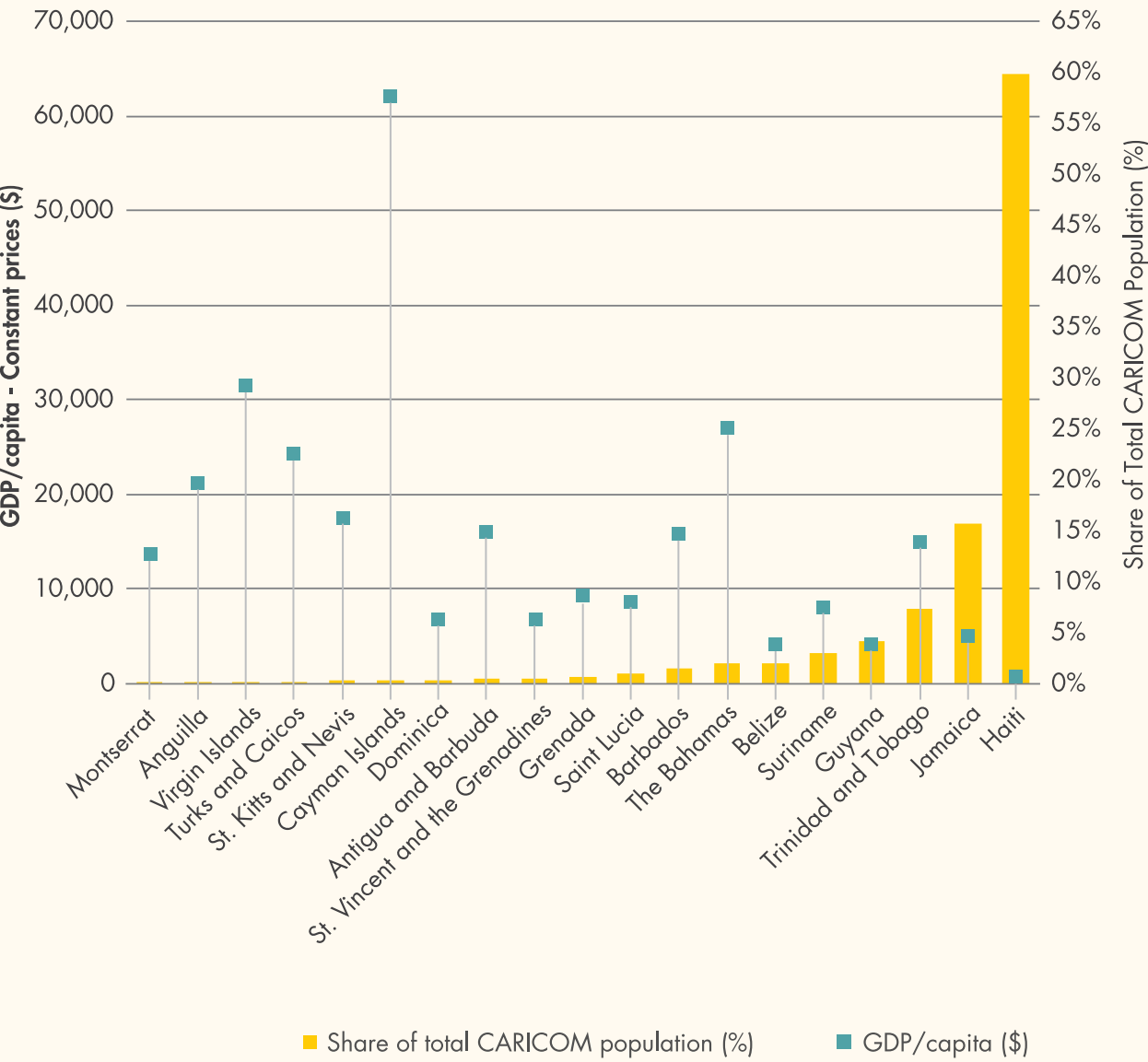


Figure 5: GDP per Capita and Share/Proportion of CARICOM Population, 2019



Quality Education, Training, and Employment

With sustained focus on achieving SDG 4 – ensure inclusive and equitable access to quality education and promote lifelong learning opportunities for all – BMCs are making incremental strides in improving key indicators of access and equity, quality and relevance, as well as internal efficiency of the education system. Based on new data available in 2018, the regional average for **net enrolment ratio in basic education** registered improvements from the baseline at 88.8% and 88.3% for both boys and girls, respectively, at the primary level, and declines at 78.9% for girls and 73.3% for boys at the secondary level. The results (male and female) were below the 2019 targets for both primary and secondary levels.

While most countries have achieved universal secondary education, the regional target is impacted by the significant low levels of access in Belize, Guyana, Haiti, and Suriname ranging from 20.2% and 62.3% enrolment rate for the age cohort participating in formal education. Expanding access to secondary education continues to be a priority for those BMCs which are adopting a multi-level approach, including policy measures to increase the compulsory age for education (Belize), complemented by expanded public provision over the medium term (Haiti).

The survival rate in secondary education, which is the proportion of **students starting in Form 1/Grade 7 who reach Form 5/Grade 12**, improved from the baseline for girls at 83.9% but declined for boys at 75.9%. Retention throughout the secondary cycle, particularly in upper secondary, remains a concern in some countries with lower than expected survival rates, especially for boys, notably in Belize, Dominica, Grenada, and Guyana.

More vigorous systems and school level interventions should be institutionalised to address core factors, such as student disengagement and underperformance throughout the cycle, which correlate with internal inefficiency. Further curriculum reforms promoting differentiated instruction should be undergirded by enhanced teacher effectiveness within a wider improved student-support system targeting those at-risk of school failure. In countries,

such as St. Kitts and Nevis and Trinidad and Tobago where increased retention occurred, adopting retention policies and greater accountability for student learning have complemented improved psycho-social support, including counselling services and promoting life skills.

Improvements in academic performance since the 2013 baseline have progressed to an overall increase in the proportion of both female students (35.5%) and male students (31.9%) of the secondary **school graduates achieving five or more subject passes in the Caribbean Examination Council (CXC) General Proficiency**, or the equivalent National Assessment. This reflects stronger performance in Mathematics with a 44.5% pass rate in 2019 as the Region has focused attention on improving performance in numeracy in basic education.

The **completion rate on average for the Technical and Vocational Education and Training (TVET)** has improved for males with 68.4% who enrolled completing at least one Level 1 course in TVET. However, there was a reduction to 57% from the baseline for females.

Overall, the regional focus prioritises inclusive measures to improve educational outcomes for all learners. Universal secondary education remains a policy goal for some countries, where there are higher levels of female enrolment, as is the case in tertiary education. Invariably, with girls staying longer in secondary schools, as evidenced by the higher survival rate versus boys, their performance continues to be better. The relatively high drop-out rates in upper secondary among boys is driven by, among other things, the limited success in learning throughout their basic education career. Appropriate policy responses must focus on addressing equitable access to high quality education, expanding relevant skills development, and leveraging information and communication technologies (ICTs) to support inclusive teaching and learning.

As outlined in the baseline report on the implementation of the CARICOM Human Resource Development 2030 Strategy⁴, there is an urgent need for BMCs to “take steps to remove barriers that constrain access, quality, and relevance, for vulnerable populations” by harmonising

⁴ From Aspiration to Action: Baseline Report on the Phase One of the Implementation of the CARICOM Human Resource Development 2030 Strategy, (2019). Presented at the 38th Meeting of the CARICOM Council for Human and Social Development, p.5.






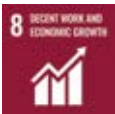




approaches which reflect good practice. This mandate is even more challenging in the aftermath of extreme weather events, such as the devastation occasioned by the passage of Hurricane Dorian in 2019, while other countries are still recovering from the hurricanes of 2017. These actions are even more critical for groups, which are at much greater risk of failure, including adolescents, children in remote and rural areas, people living with disabilities, poor people who are vulnerable to inequalities in the education system, and the indigenous population⁵.

The regional **unemployment rate** for males increased from the baseline to 11.3%, while for females there was minimal change in relation to the baseline at 13.8%. Notwithstanding, youth unemployment for the period 2012-2017 averaged 26% and was substantially above adult unemployment⁶. Factors contributing to this performance include low economic growth, and mismatch of supply and demand of skills.

⁵ Indigenous groups include the Mayans in Belize, the Kalinagos in Dominica, the Amerindians in Guyana, and the Maroons and Amerindians in Suriname.
⁶ Board paper 123/17: Technical Assistance – Review of the Youth Development Context in BMCs and Preparation of the CDB’s Youth Policy and Operational Strategy (October 2017).

Table 1(B): Level 1 – Inclusive and Sustainable Growth and Development

Indicator	BMSc			
	Baseline ¹ (Year)	Latest 2019	Target 2019	Related SDG
Quality education, training, and employment				
6a. Net enrolment ratio in basic education (%) Primary: - Female - Male	87.7 (2013) 87.7 (2013)	88.3 88.8	90.0 90.0	
6b. Net enrolment ratio in basic education (%) Secondary: - Female - Male	88.7 (2013) 79.5 (2013)	78.9 73.3	90.0 86.0	
7. Secondary school graduates achieving five CXC General Proficiency or equivalent in National Assessment passes or more, including mathematics and English (%) - Female - Male	29.8 (2013) 24.0 (2013)	35.5 31.9	Increase	
8. Proportion of students starting from Form 1 who reach Form 5 (survival rate) - Female - Male	82.0 (2013) 82.6 (2013)	83.9 75.9	Increase	
9. Students completing at least one Level 1 course in TVET (%) - Female - Male	62.2 (2013) 63.9 (2013)	57.0 68.4	Increase	
10. Unemployment rate (%) - Female - Male	13.8 (2013) 9.0 (2013)	13.8 11.3	Reduction	
Sustaining growth – Building competitive economies				
11. Intra-regional trade as a percentage of total regional trade	12.0 (2013)	13.0	Increase	
12. Doing business average score	60(2013)	57	Improvement	



Sustaining Growth – Building Competitive Economies

Intra-regional trade at 13% of total regional trade

in 2019 was stable relative to 2018 but improved in relation to the 2013 baseline. This result mainly reflects fluctuations in foreign exchange rates and prices as opposed to volume of trade. Barriers to increased intra and extra-regional trade include poor logistics, complex customs procedures, high cost of transportation, limited connectivity, small economies with heavy reliance on primary products, limited diversification and economies of scale, and high production and energy costs, as well as lengthy internal certification processes. These obstacles impact growth and competitiveness of the private sector, including micro, small and medium-sized enterprises (MSMEs), which represent 70-85% of all enterprises in the Region. MSMEs contribute 60%-70% of GDP and account for approximately 50% of employment⁷, including poor and marginalised groups.

BMCs continue to lag behind the rest of the world in implementing significant reforms to improve competitiveness and the **ease of doing business**. The World Bank Group 2020 Doing Business Report⁸ showed that of 190 countries assessed, only two BMCs, namely, Jamaica and Saint Lucia, were ranked in the upper half at 71 and 93, respectively.

Despite an improvement in ranking, Haiti and Suriname remain among the lowest ranked countries, both globally

and regionally. Most CARICOM countries also recorded an improvement in scores but saw a decline in their ranking (see Figure 6) as countries from other areas were implementing reforms at a quicker pace.

Ten indicators used to establish the doing business ranking and scores, BMCs showed little change in scores in each category over the strategy period. As a result, there was a downward shift in the median ranking for the Region to 129 in 2019/2020 (from 105 in 2014/2015). As shown in Box 1, BMCs recorded improvements in two areas, namely, enforcing contracts and protecting minority investors. At the same time, the top performers from Asia, the Middle East, and West Africa, implemented more targeted, structured and sustained reforms geared at improving their competitiveness. As a result, these countries saw improvements in their scores and ranking in relation to BMCs.

The results from the Doing Business Reports revealed the difficulties of doing business in the Caribbean linked to rigid administrative obstacles, including complex procedures and lengthy processing times for starting a business, getting electricity, and registering property. For example, it takes 14 days to start a new business compared with the less than one day being reported by the best performers. Other hindrances include limited access to credit and an environment that does not facilitate effective and efficient trading activities.

⁷ Micro, Small and Medium Enterprise Development in the Caribbean (2016) – Towards A New Frontier.

⁸ The British Overseas Territories, namely, Anguilla, Cayman Islands, Montserrat, Turks and Caicos Islands, and the Virgin Islands are not covered in this Report



Figure 6: Ranking and Score of CARICOM Countries in World Bank’s Doing Business Report 2019/2020

Distance to Frontier

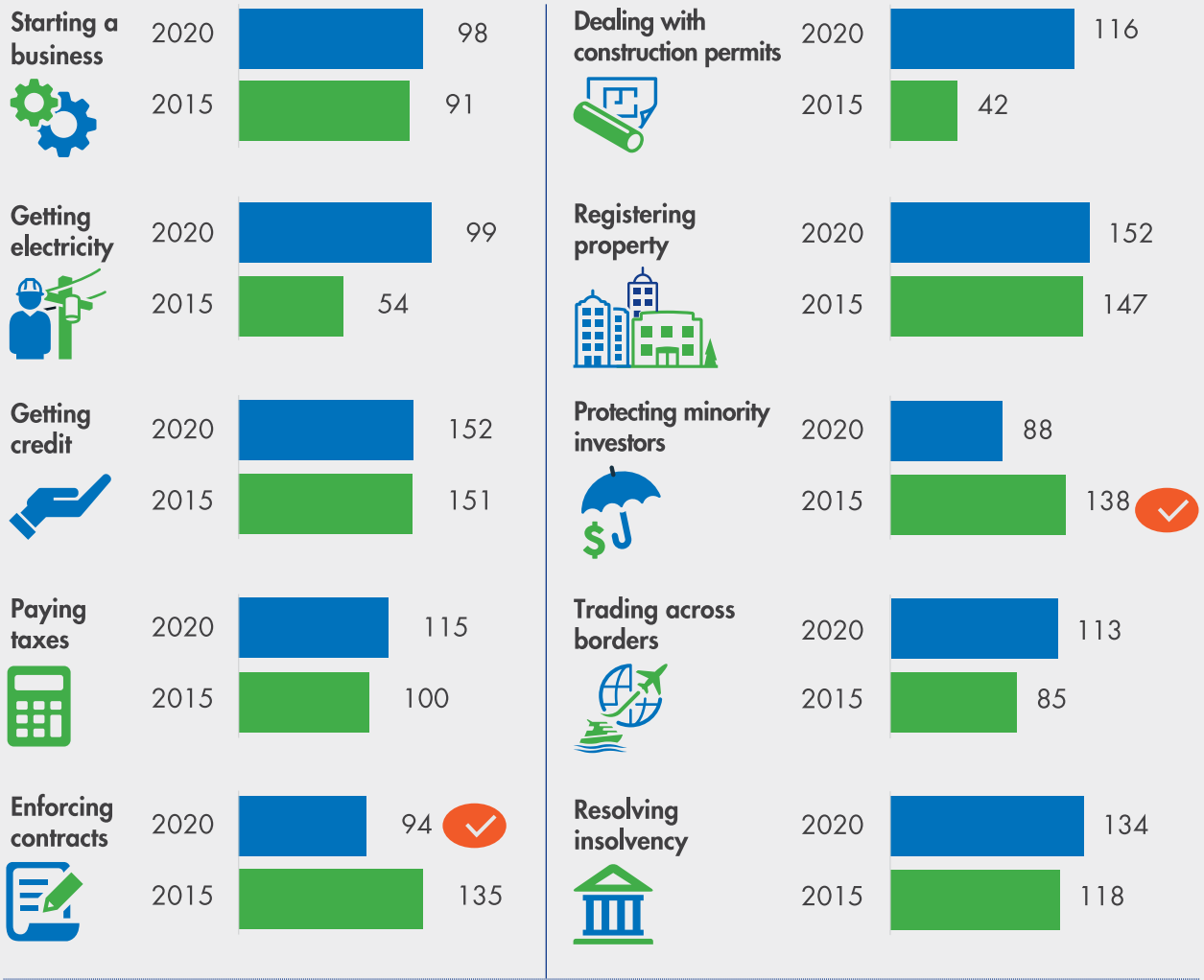


Key

- Distance to frontier score >62 and falls in the upper half of countries ranked
- Distance to frontier score of 50-62 but not in the upper half of countries ranked
- Score below 50

BOX
1

Ease of Doing Business Ranking
(Median) for CARICOM Countries:
2014/2015-2019/2020










Source: Doing Business Reports.

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

Indicator	CDB BMCs			
	Baseline ¹ (Year)	Latest 2019	Target 2019	Related SDG
Clean water and sanitation				
13. Population with access to an improved water source (%) - Urban - Rural	96.9 (2013) 90.1 (2013)	n.a. n.a.	95.0 92.5	
14. Population with access to improved sanitation (%) - Urban - Rural	86.4 (2013) 82.4 (2013)	n.a. n.a.	88.0 86.5	
Affordable and clean energy				
15. Renewable energy as a % total energy mix produced	7 (2012)	11.7	20	
16. Energy use per unit of GDP (barrels of oil equivalent 000s/\$ mn GDP)	1 (2013)	n.a.	Reduction	
Climate action; life on land				
17. Reported economic losses resulting from natural disasters and climate variability (% of GDP, three-year average)	0.5 (2012-2014)	15.6	Reduction	
18. Area protected to maintain biological diversity (%)	4.2 (2012)	4.4	Maintain or increase	
19. Proportion of land area covered by forest (%)	49.4 (2014)	n.a.	Maintain or increase	



Clean Water and Sanitation

Access to safe, clean and reliable water and sanitation facilities, along with the appropriate wastewater and solid waste management systems and good hygiene practices, is key to the health and well-being of Caribbean citizens. Empirical evidence suggests that inadequate water and sanitation services contribute to several development challenges by affecting public health, the environment, food security, education, employment opportunities, and income-generating activities.

The importance of water and sanitation in inclusive development is highlighted in SDG 6 – *ensure availability and sustainable management of water and sanitation for all*. Water-dependent ecosystems, such as those related to rivers, lakes, aquifers, forests, and mountains play a critical role in attaining SDG 6, as they provide potable water to residential and commercial end-users. Water is also a critical input to key economic sectors in the Region, particularly agriculture and tourism.

While BMCs boasts the achievement of **near universal access, in urban areas (95.6%) and rural areas (92.2%)⁹**, the water sector grapples with high levels of inadequate tariffs, aging infrastructure, insufficient capital investment, water losses and weak regulatory and institutional arrangements for effective integrated resource management. Despite improvements in water coverage, access to sanitation services is lagging especially in rural areas (80.6%)¹⁰. Households in poor pockets in the cities, as well as in rural and remote villages lack adequate access to water and sanitation and waste disposal services.

Another area of concern is inadequate solid waste management systems in many countries. This is largely attributed to underlying factors, such as inadequate environmental and social safeguards, and lack of or poor infrastructure. This problem is particularly evident in coastal areas where a large percentage of the population reside. Poor solid waste management in these areas have far-reaching environmental and health consequences,

such as spread of infectious diseases, land and water pollution, obstruction of drains, and damage to coral reef ecosystems.

Vulnerable populations and communities face a higher probability of increased exposure to a variety of preventable infectious diseases and other negative effects of inadequate water supply, waste disposal, and sewerage systems. These issues could negatively impact living standards and quality of life, threaten health security, and challenge the health systems in many BMCs. They also place additional financial burden on cash-strapped countries. Other factors such as climate change create added burden due to disruptions caused by more frequent and intense hydro-meteorological events and water scarcity associated with recurring droughts.

Against this backdrop, sustainable and innovative approaches to sanitation services provision and water management, including increasing coverage to vulnerable and remote communities are required. The use of ICT to improve data collection and monitoring, at the national and regional levels, is a key enabler to the achievement of national and regional development goals.

Affordable and Clean Energy

Renewable energy development and energy efficiency improvements represent the viable options for Caribbean countries to improve energy security, reduce energy costs and carbon footprints, and achieve SDG 7 – *ensure access to affordable, reliable, sustainable and modern energy for all*.

Clean energy – replacing fossil fuels¹¹ with renewable energy¹² – is integral to the realisation of the Region’s commitments to the 2030 Agenda as well as the Paris Agreement on Climate Change and the Nationally Determined Contributions. Despite the abundance of solar energy and other renewable resources (wind, biomass, and hydropower), the Region is still heavily dependent on fossil fuels for power generation.

⁹ 2017 data.
¹⁰ The population using at least basic water sources and sanitation facilities in Small Island Developing States (SIDS) was 82% and 88%, respectively. For developing countries, the percentage of the population using at least basic water sources and sanitation facilities was 67% and 69%, respectively.
¹¹ Oil, diesel, and natural gas.
¹² Biofuels, biomass and waste, geothermal, marine, hydro, solar, and wind.

Respective regional governments recognise that, with the declining costs involved in renewable energy technologies, there is untapped potential and unique opportunities to develop the renewable energy sub-sector. They also acknowledge that investment in renewables and diversifying the energy supply will facilitate the resolution of key economic, social, and environmental challenges facing the energy sector. This includes high inefficiencies, low coverage and limited access to electricity, especially in Haiti and poor rural communities and geographically dispersed areas, and high import demand and prices for oil, which result in high electricity tariffs; puts a strain on national budgets and economies, and hinders business competitiveness.

Notwithstanding the potential growth in the renewable energy sub-sector is being hampered by several factors. These comprise, insufficient knowledge and experience, inadequate institutional capacity and skillset to design innovative financial packages that involve high resource risk, lack of information at the regional and national levels for evidence-based decision-making, as well as inadequate network of policy-makers, investors, researchers, and entrepreneurs to take advantage of low-carbon investments opportunities.

Investments in energy efficiency and renewable energy infrastructure continued across the Region during 2019. The most significant investments occurred in a few countries with more supportive regulatory frameworks. The overall penetration of **renewable energy capacity as a proportion of total electricity generation capacity** was estimated at 11.7% (see Table 2), compared with the baseline of 7%, due mainly to renewable energy initiatives in Jamaica. Over the last three years, Jamaica has made significant strides in the area of renewable energy. Activities carried out over the period, and especially in 2019, involved the completion of a 37 megawatt (MW) solar photovoltaic plant in Westmoreland, the promotion of local ownership and innovative financing through an initial public offering on the local stock market for the largest windfarm (60 MW) in the English-speaking Caribbean – Wigton Windfarm Limited, and the installation of a 24.5 MW/16.6 MWh hours (MWh) hybrid energy storage system designed to support renewables (wind and solar) and to support the operation of the electricity system and bolster reliability and resilience.

Despite advances made in Indicator 15, the slow pace of regulatory reform remains the most significant constraint to wide-scale investment in renewable energy in the Region. Similar to 2017, investments in 2019 were negatively impacted by the passage of a major hurricane through the Region.

The lack of reliable and timely data for **energy use** (Indicator 16) remains a major issue for the Region and CDB. Regional development partners and CDB have commenced work with governments, CARICOM Secretariat, and other stakeholders in addressing this regional information gap.

Climate Action and Life on Land

A large proportion of the Caribbean population lives along the coastlines and other high-risk areas and largely on tourism, agriculture, fisheries, and forestry to sustain their livelihoods and well-being. This group also depend on the natural ecosystems for essential services, namely, food and fuel. These sectors and systems are weather-sensitive and threatened by coastal erosion, sea-level rise, weak infrastructure, and damage to biodiversity as reflected in the downward trend in the area protected to maintain **biological diversity** (Indicator 18). Unavailability of data affected CDB’s ability to monitor progress on the proportion of **land area covered by forest** (Indicator 19). Afforestation and reforestation measures need to be undertaken to ensure forest sustainability, as defined in the SDG target (SDG 15).

Mitigating climate change and its impacts (SDG 13) is of critical importance to the Caribbean. There was a continued increase in reported economic losses (Indicator 17) because of various natural hazard events. In particular, the passage of Hurricane Dorian in 2019 caused significant damage to two islands in The Bahamas. At the end of December 2019, **economic losses as a percentage of GDP** was 15.6%, representing a substantial increase over the baseline of 0.5%. BMCs need to increase their efforts to improve climate resilience and strengthen disaster risk reduction management practices in order to avoid erasing the gains made from previous investments in social and economic infrastructure, minimise losses in the future, and enhance national and community resilience.



A 37-MW solar photovoltaic power generation plant at Paradise Park in Westmoreland, Jamaica. The plant is expected to contribute 74,000 MWh to the national electricity grid annually. It will displace about 107,000 barrels of fuel annually, while preventing over 48,000 tonnes of CO2 emissions.

Photo: Eight Rivers Energy Company Ltd.



The Government of Jamaica collaborating with the private sector to build innovative and clean energy at Wigton Windfarm in St. Elizabeth.

Photo: Wigton Windfarm Ltd.

A close-up photograph of a pair of hands cupping a small, vibrant green seedling. The hands are covered in dark, rich soil, suggesting recent planting or cultivation. The background is a soft, out-of-focus green, creating a natural and hopeful atmosphere. The image is partially overlaid by a blue banner in the top right corner containing text.

Level 2

CDB's Contribution to
Development Outcomes

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 projects¹³, in relation to priority areas of the 2015-2019 Strategic Plan.

The 32 indicators track the core operational results. 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 intervention are usually identified and monitored using results frameworks.

Project supervision and completion reporting are the primary means through which CDB comprehensively assesses the outputs and outcomes.

The results recorded at Level 2 of the RMF are largely attributed to 72 projects/loans (\$883 mn), which exited the portfolio (net of cancellations) over the five-year period (Figure 7). Project exits are primarily linked to five sectors, namely, public sector management (PBLs); financial business and other services (lines of credit); transport and communication; environment and disaster risk reduction (mainly immediate response loans, as well as reconstruction and rehabilitation loans); and education. These five sectors¹⁴ accounted for about 85% of the total project/loan exits.

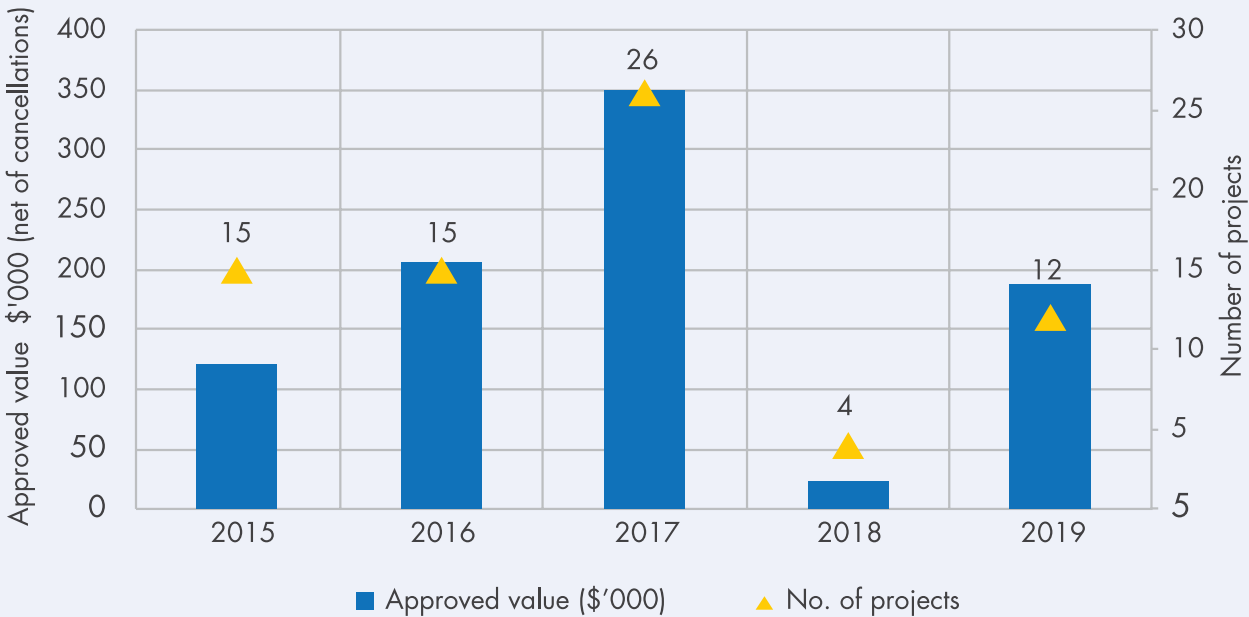


The number and approved value of project exits between 2015 and 2019 reflect the increase in demand for:

- (a) PBLs (largely single tranche operations) and the need for BMCs to improve financial resilience through regulatory, and institutional reforms, and capacity building; and
- (b) environment and disaster risk reduction initiatives, highlighting the Region’s vulnerability to exogenous shocks, particularly natural hazard events.

¹³ Projects/loans captured in the RMF include policy-based operations (PBOs), loan and grant-funded capital projects, and technical assistance (TA) projects.
¹⁴ Other sectors include tourism, urban development and shelter, and social infrastructure and other services.

Figure 7: Number and Approved Value of Projects/Loans That Exited CDB’s Portfolio (Net of Cancellations), 2015-2019



Economic and Social Infrastructure Development

CDB continued to partner with BMCs in an effort to build resilient infrastructure, which is a key pillar to increasing inclusive and sustainable growth, expanding employment, and reducing poverty. This is also consistent

with SDG 9 – *build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation*. Table 3 presents progress made through CDB operations in 2019 as well as over the five-year period in the area of economic and social infrastructure.



Table 3: Level 2 – CDB’s Contribution to Development Outcomes in Economic and Social Infrastructure Development

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Economic and social infrastructure development					
1. Transport: Primary, secondary, and other roads built or upgraded kilometres (km)	9.5	192.2	250	<div><div></div></div> 77%	<div></div>
2. Transport: Beneficiaries of road projects (number) - of whom female	41,240 20,879	296,676 150,059	340,000 n.s.	<div><div></div></div> 87%	<div></div>
3. Sea defences, landslip protection, and urban drainage (km)	3.0	6.0	9.0	<div><div></div></div> 67%	<div></div>
4. Water: Installed water capacity (cubic metres per day) - Urban - Rural	5,142 0 5,142	29,910 0 29,910	120,000 n.s. n.s.	<div><div></div></div> 25%	<div></div>
5. Water: Supply lines installed or upgraded (length of network in km) - Urban - Rural	46.1 0 46.1	283.7 30.3 253.4	150 n.s. n.s.	<div><div></div></div> 189%	<div></div>
6. Water: Households with access to improved sanitation and water supply (number) - Urban - Rural	4,560 0 4,560	26,700 600 26,100	33,450 n.s. n.s.	<div><div></div></div> 80%	<div></div>
7. Beneficiaries of community infrastructure construction and enhancement projects (number)	18,975 9,929	54,440 29,796	108,000 n.s.	<div><div></div></div> 50%	<div></div>

n.a. – not available; n.s. – no target set

<div></div>	Indicator value exceeded or met the 2019 target or greater than or equal to 80% of the target
<div></div>	Indicator value between 50% and 80% of the target
<div></div>	Indicator value less than 50% of the target
<div></div>	No data available or insufficient data available to assess progress of the indicator



In 2019, approximately 9.5 kilometre (km) of primary roads were rehabilitated and constructed in Belize and Dominica, benefitting about 41,240 persons (20,879 females). Since 2015, CDB’s support to the transport sector at 192.2 km of primary, secondary and other roads has resulted in increased movement of goods and services such as hospitals, schools, businesses, work, and markets. These investments have benefitted and continue to benefit about 296,676 persons, including 150,059 women.

During the year, 5,142 cubic metres (m³) of water capacity was installed under the Ambergris Caye Water Improvement Project (Belize) and Dennery North Water Project (Saint Lucia). Approximately 46.1 km of water supply lines were installed or upgraded in The Bahamas and Saint Lucia, as well as participating countries (Dominica and Grenada) under the BNTF programme. This has resulted in improved quality of life for 4,560 households, particularly enhanced access to safe and reliable water and sanitation facilities. Investments in water infrastructure and facilities by CDB over the five-year period have resulted in about 26,700 households (urban and rural areas) having improved access to reliable and safe water supply.

During the review period, four large water supply improvement projects in Barbados, The Bahamas, Dominica, and Saint Lucia were adversely impacted by protracted implementation. Factors contributing to the delays include changes in political regimes and extreme weather events, particularly water projects in Dominica and The Bahamas. Additionally, major water projects planned for Suriname and Belize were delayed due to lengthy project preparation. Against this backdrop, sector performance was lower than expected. Nevertheless, implementation is progressing well, with completion dates scheduled for 2020-2021. Project results are therefore envisaged over the next strategy period.

Community infrastructure remains a priority for CDB mainly through the BNTF programme. Achievements in this area were attributable to interventions under the Social Investment Fund II, a loan-funded project in Belize, and to the BNTF programme. To date, about 54,440 persons have benefitted from health and community development projects, including resource centres and public libraries. Achievements to date include BNTF



sub-projects and other initiatives, which were completed in Dominica and Belize in 2019 (benefitting a total of 11,875 persons, including 5,779 women). The portfolio of sub-projects under BNTF 9 was approved in the latter stages of the strategy period and are being implemented. However, results are expected to be realised between 2020 and 2021.

Under the CDRRF, four community infrastructure construction and enhancement sub-projects were completed in 2019, benefitting 7,100 residents, including 4,150 women, from three villages in the Toledo District, which is one of the poorest districts in Belize. The sub-projects included the construction of two earthen drains, as well as the rehabilitation of two emergency shelters in Blue Creek, Bella Vista and Bladen. The sub-projects are expected to enhance resilience of community infrastructure to flooding and hazard events and provide reliable and safe access to emergency shelter for the residents.

Agriculture and Rural Development

CDB’s agriculture sector portfolio is focused on interventions designed to improve food security, enhance and increase resilience to natural hazard events, and build institutional and technical capacity of BMCs to meet international food safety requirements (see Table 4). Some of the interventions (two large irrigation projects in Jamaica and a climate-smart agriculture project in Grenada) are in the early stages of implementation with tangible results expected in the next strategy period, particularly, Indicator 9.

Table 4: Level 2 – CDB’s Contribution to Development Outcomes in Agriculture and Rural Development

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Agriculture and rural development					
8. Agriculture-stakeholders trained in improved production technology (number) - of whom female	1,101 412	3,881 1,253	3,000 n.s.	<div><div></div></div> 129%	<div></div>
9. Land improved through irrigation, drainage, and flood management (hectares)	285.3	285.3	400	<div><div></div></div> 71%	<div></div>

n.s. – no target set

In 2019, two irrigation initiatives were completed in Haiti (Community-based Agriculture and Rural Development Project) and Belize (Humana People to People Project, CDRRF), which resulted in the improvement of approximately 285.3 hectares of land benefitting over 722 households (31.5% headed by women) in the rural areas (North-West) of Haiti and the Mayan communities, through seven farmers clubs, in Belize.

Through five training programmes and workshops, stakeholder capacity was enhanced in climate smart agriculture and compliance with internationally recognised food safety standards with interventions in Dominica, Grenada, Haiti, Jamaica, Suriname, and Trinidad and Tobago. About 638 farmers (225 females and 413 males), as well as government officials benefitted from the capacity building efforts.



Planting of Seedlings in the Prinier sub-watershed in Haiti.

Photo: Welthungerhilfe



Distribution basin headwater channel and Augustave channel (Irrigated scheme, Lavalatière, Haiti)

Photo: Welthungerhilfe

Strengthening the disaster risk management capacity of government agencies and rural communities, including the adoption of resilient agricultural practices, coupled with the appropriate technology is key to building climate resilience of the most vulnerable groups, including small-scale farmers. CDRRF is one facility used by CDB to support this objective. The three main interventions undertaken during the year included:

- (a) training to 400 farmers, including 153 females, in climate-smart agricultural practices in Clarendon and St. Thomas in Jamaica and the Toledo District in Belize;

- (b) a seminar for 60 farmers and staff from the local project office on the use of ICT – Revofarm¹⁵, aimed at improving agricultural output; and
- (c) technical support and the provision of tools, solar pumps and greenhouses to 13 farmer groups, (nine in the Toledo District, Belize and four in Peckham and surrounding districts in Clarendon, Jamaica) to help improve agricultural productivity.

¹⁵ A data driven and climate-smart approach to farming. The application provides real time access to information on weather, climate and markets through the mobile phone using a SMS platform or an android platform for smart phone users.



Farmers from the EHF project conclude a meeting on using the Revofarm application. The project was financed from funds under the CDRRF Programme

Photo: Environment Health Foundation



Female participants of the Humana People to People Project in Belize examine the newly implemented irrigation system

Photo: Environment Health Foundation

Education and Training

Education and training is an important strategic option to addressing inclusive poverty reduction and improving the quality of lives with BMCs. CDB remains committed to supporting the achievement of SDG 4 – *ensure inclusive and equitable quality education and promote lifelong learning opportunities for all* – by targeting interventions across all sub-sectors.

Table 5 summarises CDB’s contribution to development outcomes **in education and training** for the five-year period. In 2019, ongoing projects enhanced the learning environment by building or upgrading 260 classrooms and educational support facilities across Barbados, Dominica, Haiti, and St. Vincent and the Grenadines. CDB also contributed to improving the quality of education by training or certifying 2,384 teachers and principals in 10 BMCs, namely, Anguilla, Antigua and Barbuda, Barbados, Grenada, Guyana, Jamaica, St. Kitts and Nevis, Saint Lucia, St. Vincent and the Grenadines, and Suriname.



Table 5: Level 2 – CDB’s Contribution to Development Outcomes in Education and Training

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Education and training					
10. Classrooms and educational support facilities built or upgraded, according to minimum standards (number), of which:					
(a) basic	260	846	950	<div><div></div>89%</div>	<div></div>
(b) post-secondary or tertiary	260 0	772 74	n.s. n.s.		
11. Teachers and principals trained or certified (number) - of whom female	2,384 n.a.	6,990 n.a.	6,100 n.s.	<div><div></div>115%</div>	<div></div>
12. Students benefitting from improved physical classroom conditions, enhanced teacher competence or access to loan financing (number)	95,880	228,725	186,000	<div><div></div>123%</div>	<div></div>

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.

Training initiatives ranged from financing degree and certificate programmes to capacity-building workshops in a wide range of areas, such as special education needs and health and family life education. BMCs maintained their focus on teacher effectiveness to support differentiated learning needs of students; improved mastery in science, technology, engineering and mathematics disciplines, literacy, competency-based education and training; and school leadership. Importantly, the increased emphasis of teacher development is reflective of the regional focus on implementing the CARICOM Standards for the Teaching Profession and the OECS Teacher Professional Development Model. Approximately 95,880 students benefitted from improved physical classroom conditions, enriched teacher competence or access to loan financing.

Since the start of the strategy period, CDB’s resources have supported the construction or upgrading of 846 classrooms at the basic and post-secondary levels and

provision of the necessary equipment and furniture, tools and materials. These initiatives have benefitted about 228,725 students.

Through its network of financial intermediaries, CDB provided credit for students to pursue tertiary-level training in a range of disciplines. In support of inclusive and equitable quality education and opportunities for lifelong learning, Bank resources are provided on affordable terms so that eligible students can access quality education at accredited educational institutions. During 2019, 315 students, 65% of whom were women, benefitted from financing for various tertiary-level training programmes.

Over the years, CDB has worked with the Saint Lucia Development Bank (SLDB) to provide education loans to individuals, especially young adults, to pursue tertiary education and gain meaningful employment (see Box 2).



BOX
2

CDB Enhancing Employment Opportunities for Young People Through Tertiary Education Loans

SLDB provided financing to Jolie Pistol to commence her studies in biochemistry at the University of the West Indies, Cave Hill Campus. Pistol is a young single mother who was unemployed. She previously worked as a biology teacher at a secondary school and resided with her unemployed mother and her father who is a self-employed mechanic. She was awarded a three-year scholarship. However, she needed additional financing to complete her studies. With support from SLDB, Pistol successfully completed her degree with Upper Second-Class Honours in biochemistry. Now she works at a leading manufacturing company in Saint Lucia.



"Being unable to secure finances for tertiary education is a major deterrent to young people willing to further their knowledge in any desired field. I am extremely grateful that I was afforded this funding opportunity through the help of the Caribbean Development Bank. This catered not only for academic fulfilment but social networking and the establishment of lifelong friendships. I would like to thank CDB for continuing to assist persons seeking higher qualifications in an effect to make a positive impact on the Saint Lucian society."

Jolie Pistol, BSc. Biochemistry

SLDB provided financing to Melisha Placide to commence studies in nursing at a Community College in Saint Lucia. At the time Placide, living with her mother, aunt, and two under-age siblings, was experiencing serious financial constraints. With financial support from SLDB, Placide successfully completed her Associates Degree in nursing, receiving the highest overall score in Saint Lucia at the Regional Examination for Nurse Registration for 2018. Now she works as a qualified nurse at the main public health care facility.



"My achievements would not have been possible without the continuous help and support from SLDB in granting me a loan facility, funded under the CDB to embark on my career path."

Melisha C. Placide, Registered Nurse

Photos and Source: SLDB

Citizen Security

Tackling crime and violence 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. All targets were exceeded under the Citizen Security category. Interventions comprised, The Youth and Community Transformation (YCT) and Youth Resilience and Inclusive Social Empowerment (RISE) projects in Belize; Awakening Special Potential by Investing in Restoration and Empowerment of Youth (ASPIRE)¹⁶ in Grenada; and Youth Empowerment Project (YEP) in Saint Lucia. The YCT, Youth RISE and YEP projects are comprehensive gender-sensitive social interventions, designed to reduce vulnerability of children and youth who are at risk for crime and gang membership in a number of vulnerable communities in Belize City (Belize District), and San Ignacio and Santa Elena (Cayo District), and Castries Basin (inner city). Under the ASPIRE project, 4,726 persons (2,222 females and 2,504 males) benefitted from various training programmes in 2019. Areas of focus included gang resistance education and training (GREAT), self-esteem, basic literacy and numeracy, such as computer-assisted learning, adaptive life skills, expressive arts, sports, community support,

summer camps, anger management, conflict mediation and resolution, security forces training, independent living life skills, rehabilitation and re-integration programmes, and youth employability skills.

Belize, Grenada, and Saint Lucia, benefitted from 13 interventions, which focused on at-risk youth and juveniles. The whole systems approach was widely used to address youth offending and recidivism. The GREAT programmes involved family participation and interaction in efforts to break the cycle and culture of crime and violence. Skills training and apprenticeship programmes were the main modalities used to provide young people with the relevant skills required for the job market, thereby increasing the possibility of employment and entrepreneurship, poverty reduction and diminished interest in criminal activity. As a complement to the GREAT programme, delivered under YCT-Belize, CDB approved the development and implementation of the conflict mediation programme in schools, which ensured the delivery of additional conflict resolution training sessions by teachers and trained facilitators. In three BMCs, 1,552 at-risk youth (747 females and 805 males) received training in music, agriculture (crop production), beekeeping, clothing, construction, customer service, furniture-making, IT, and sales and marketing. Under Youth RISE (Belize)-

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

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Citizen security					
13. Beneficiaries of community-based citizen security interventions (number) - of whom female	4,726 2,222	18,786 9,384	5,000 n.s.	376%	●
14. Beneficiaries of youth at risk interventions (number) - of whom female	1,552 747	4,299 2,019	2,400 n.s	179%	●

n.s. – no target set

¹⁶ The ASPIRE intervention supports the establishment of a gender-responsive juvenile justice prevention and response system to divert juveniles and youth from coming into contact with the law and to rehabilitate young offenders through effective education and psychosocial services.

Security Forces component, 41 students benefitted from terrestrial defence force training. The Government of Belize and key stakeholders are exploring the possibility of expanding the Security Forces Programme to include maritime (coast guard) and homeland (policing) training. Beneficiaries of programmes for at-risk youth also accessed training in critical soft skills, such as problem-solving, time management, strong work ethic, effective communication, and the social graces. The coordinated delivery of citizen security interventions by Government of Belize and participating agencies is expected to further realise improved academic achievements and positive behavioural responses. These outcomes are critical to the participation in crime and violence and anti-social activities, thereby increasing opportunities for beneficiaries’ social inclusion, well-being and improved life chances.

Under the CDRRF programme, 43 at-risk youth from informal settlements of Russia and New Market Oval in Savanna La Mar, Jamaica, completed a vector control aide training, which was presented in collaboration with the Ministry of Health and HEART Trust National Training Agency. The vector control aide training is a priority for the parish of Westmoreland, as it increases the cadre of trained persons who can be engaged in public health programmes aimed at mosquito population control to combat the spread of dengue virus. Twenty-two youth from this group went on to complete the components of making insect screens and drum mesh covers as well as small business management, thereby increasing their employability skills.

Environmental Sustainability

CDB, through its **renewable energy** and **energy efficiency** interventions, supported its BMCs drive to achieve greater energy security and a cleaner and more sustainable energy sector, reflecting reductions in local pollution and greenhouse gas emission (see Table 7).

The implementation of the street lighting retrofit projects in Antigua and Barbuda and Jamaica continued in 2019. At yearend, about 62,000 lights had been replaced with light-emitting diode (LED) lighting by JPSCo Limited, yielding energy savings of about 21,500 MWh per year (this is equivalent to the annual energy for supplying 11,600 homes). This has resulted in carbon emission savings of approximately 13,000 tonnes. In Antigua



and Barbuda, the street lighting retrofit project was at an advanced stage of completion (93%) with a total of 13,372 LED street lights installed, yielding annual savings of 4,335 MWh per annum and carbon dioxide emission reductions of 3,390 tonne. In addition, a contract was awarded in 2019 for the construction of a 2.0 MWp solar photovoltaic plant with 1 MWh battery energy storage system in Nickerie and a 0.3 MWp solar photovoltaic plant with 0.14 MWh battery energy storage system in Coronie under the Suriname Power Project. The plants are projected to produce 3.5 gigawatt hours (GWh) and save 2,600 tonnes of CO₂ emissions per annum.

Other projects completed during the review period included, improved access to sustainable energy and irrigation services in communities in Belize under the Humana People to People Project (CDRRF). 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 around 1,311 kWh (0.0013GWh) of electricity capacity.

Work continued under the Sixth Power Project in Belize, which is aimed at improving reliability of the Belize Electricity Limited’s sub-transmission and distribution system. During the year, approximately 267 km of transmission and distribution lines were installed or upgraded, bringing the total to 667 km for the five-year period. This result far exceeded the target of 130 km.



Table 7: Level 2 – CDB’s Contribution to Development Outcomes in Environmental Sustainability

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Environmental sustainability					
15. Energy: conventional or renewable power generation capacity installed (MW) - of which renewable (MW)	-	2.74 1.24	4.52 3.0	<div><div></div></div> 61%	<div></div>
16. Sustainable energy policy, legal and regulatory framework, or capacity deficits addressed (number)	2	21	10	<div><div></div></div> 190%	<div></div>
17. Energy savings as a result of energy efficiency and renewable energy interventions (GWh)	10.2	23.5	20	<div><div></div></div> 118%	<div></div>
18. Transmission or distribution lines installed or upgraded (length in km)	267	667	130	<div><div></div></div> 513%	<div></div>
19. Communities with improved capacity to address climate change and disaster risk management (number)	12	52	61	<div><div></div></div> 85%	<div></div>
20. National sector policies, strategies, plans, or tools developed or implemented to improve capacity for climate resilience, conservation, rehabilitation, or environmental management.	5	11	8	<div><div></div></div> 138%	<div></div>



Damaged streetlights near the Dominica Broadcasting Station on Victoria Street, Roseau, Dominica after the passage of Hurricane Maria in September 2017

Photos: Dominica Electricity Services Ltd.



Sections of Dominica Electricity Services Limited’s transmission and distribution system repaired on Victoria Street, Roseau, under the CDB’s Reconstruction and Rehabilitation Project, which was completed in 2019.

Community-based disaster risk management interventions are essential for reducing vulnerabilities and strengthening the capacity of residents to cope with hazard events. Interventions through the CDRRF achieved the following in 2019:

- (a) improved knowledge and skills of 111 members of Community Emergency Response Teams from 12 communities in Jamaica in emergency preparedness, first aid, and disaster risk management and climate change;
- (b) enhanced awareness and knowledge for 16 representatives from 11 small and medium-sized enterprises (SMEs) operating in Savanna la Mar, Jamaica in business continuity and disaster risk management and climate change;
- (c) improved management of community-based operations through a workshop for 156 community leaders and development officers in Belize, Jamaica, and St. Vincent and the Grenadines, and Virgin Islands; and
- (d) enhanced technical capacity of 118 officers from community development ministries in Belize, Jamaica, and St. Vincent and the Grenadines in livelihoods baseline assessments, to assist public sector agencies and community-based groups in improving disaster risk planning and increasing climate resilience.

Under the African Caribbean Pacific-European Union (EU)-CDB Natural Disaster Risk Management in CARIFORUM Countries Programme, CDB supported a number of local, national and regional initiatives focusing on developing **sector policies, strategies, and plans**, and designing and implementing customised tools for multi-hazard risk assessment and climate resilience.

Key achievements that benefitted the 19 BMCs included:

- (a) finalisation of the Report of the State of Caribbean Climate Report 2017: Information for Resilience Building;

- (b) completion of the National Climate Change Policy and Action Plan 2020-2030 for Guyana;
- (c) completion of Caribbean Sustainable Tourism Policy Framework; and
- (d) publication of a suite of tools to help assess and design effective and gender-sensitive climate resilience actions for the water sector across the Caribbean.

Private Sector Operations and Development

CDB, in collaboration with the private sector, played an important role in assisting BMCs in their efforts towards sustained and inclusive growth (SDG 8). Affordable long-term financing is an important enabler for private sector development and building competitive economies. It is also used to compute the World Bank’s Doing Business Index. MSMEs are key enablers of economic development. Accordingly, access to affordable finance, particularly by MSMEs, is a priority for CDB.

In 2019, CDB made \$3.9 mn in **credit available** to 149 MSMEs (see Table 8), supporting interventions primarily to the agricultural, manufacturing and services sectors in Belize, Grenada, Saint Lucia, and Trinidad and Tobago. A significant portion of the resources went to financing corporate entities in manufacturing, while 13.4% financed owned and operated enterprises by women. A more targeted approach by development finance institutions towards female-owned MSMEs contributed to an increased uptake of resources in 2019. Credit financing also included critical support for institutional strengthening to a number of MSMEs.

The total credit made available to the private sector for the five-year period was about \$24 mn, or 20% below the target of \$30 mn. A combination of factors namely, sluggish growth in key economic sectors, and high liquidity in the banking system, contributed to the lower-than-expected results, putting pressure on interest rates offered by development finance institutions, and reducing the drawdown of CDB’s resources.

Included in the 2019 financial intermediary loan portfolio was a new line of credit to Development Finance Limited, Trinidad and Tobago. This intervention enabled CDB to diversify its funding across BMCs and to reach a wider pool of MSMEs.

Table 8: Level 2 – CDB’s Contribution to Private Sector Development

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Private sector operations and development					
21. Value of credit made available to the private sector (\$ mn) (disaggregated by sector)	3.94	23.9	30	<div><div></div></div> 80%	<div></div>
22. MSMEs benefitting from credit (number) - of which female owned	149 88	1,165 160	370 n.s.	<div><div></div></div> 288%	<div></div>
23. Beneficiaries of mortgage programmes (number) - of whom female borrowers	40 21	210 61	200 n.s.	<div><div></div></div> 105%	<div></div>
24. Beneficiaries of TA interventions targeted at MSMEs - of whom female beneficiaries	1,930 791	4,935 2,319	7,000 n.s.	<div><div></div></div> 71%	<div></div>



SLDB utilising CDB’s line of credit has been financing SMEs, since 2013. Funding from the line of credit has facilitated and improved livelihoods and incomes of beneficiaries, especially in rural areas (see Box 3).

In support of SDG 11 – *make cities and human settlements inclusive, safe, resilient, and sustainable*, CDB makes credit available (**mortgages**) to lower-middle-income households through participating intermediaries to finance home acquisition, expansion and improvement to the housing stock, thereby increasing access to safe, sustainable and affordable housing solutions. In 2019, there were 40 beneficiaries of housing finance solutions in Belize, Dominica, and Saint Lucia. The number of females accessing credit for this purpose increased to 52.5% of the total beneficiaries, from 23% in the prior year. This was attributable to an increase in retrofitting repairs loans in Dominica linked to damages arising from Hurricane Maria, as well as increased marketing efforts and engagement aimed at tailoring services to meet the needs and demands of clients. Between 2015 and 2019, CDB’s loan resources, via development finance institutions, facilitated mortgage financing to 210 persons (including 61 female borrowers), which was slightly above the target of 200 persons.



Damaged streetlights near the Dominica Broadcasting Station on Victoria Street, Roseau, Dominica after the passage of Hurricane Maria in September 2017

Photo: Dominica Electricity Services Ltd.



Sections of Dominica Electricity Services Limited’s transmission and distribution system repaired on Victoria Street, Roseau, under the CDB’s Reconstruction and Rehabilitation Project, which was completed in 2019.

Photo: Dominica Electricity Services Ltd.

During 2019, the Caribbean Technological Consultancy Services promoted CDB’s private sector thrust by enhancing the capacity of MSMEs and building financial resilience in its BMCs. To facilitate TA activities, CDB approved approximately \$0.7 mn, which was fully utilised. Two regional and 15 national workshops were implemented in areas related to youth entrepreneurship, customer service, post-harvest handling of fruits and vegetables, improved constructions practices for houses, management of small construction projects, and institutional strengthening of business support organisations. These initiatives, which benefited about 1,781 businesspersons (1,078 men and 703 women) included capacity building for small contractors to drive construction and economic development after the 2017 hurricane.

In 2019, the Cultural and Creative Industries Innovation Fund (CIIF) conducted three capacity-building accelerators for 62 persons (32 women and 30 men). The accelerator concept is being applied to enable a larger cadre of professionals to be equipped with enhanced technical and business skills, such as fashion design and business management, and to have increased access to resources. CIIF grants have been awarded to 13 of CDB’s 19 BMCs¹⁷. Of the grant resources awarded, 70% of the resources targeted the animation, carnivals, fashion and music sub-sectors.

Additionally, CDB, in collaboration with the Caribbean Climate Innovation Centre, supported entrepreneurs involved in climate mitigation and resilient focused businesses in key sectors, such as energy efficiency, renewable energy, resource use efficiency, sustainable agribusiness, water and waste management, and transportation and tourism. Two capacity-building boot camps which resulted in the training of 87 green tech entrepreneurs (57 females and 19 males) were conducted in The Bahamas and St. Kitts and Nevis.

¹⁷ Antigua and Barbuda, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Saint Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, and Virgin Islands.

BOX
3

CDB Collaborating with Development Finance Institutions to Support SMEs Through Productive Loans



Photo and Source: SLDB

Banana ripening facility in Saint Lucia: Irvin Emmanuel is a beneficiary of funding provided by SLDB under the CDB Line of Credit for SMEs. Emmanuel started selling ripe bananas at the local marketplace before he decided, in 1993, to start ripening his own bananas for sale. He is currently trading under the name ‘More Bananas’ and has been in business for a number of years. The CDB Line of Credit has allowed Emmanuel to expand his operations and purchase equipment. Today, his business impact is far reaching; and he provides an integral link between banana producers and consumers through hotels, cruise ships, and supermarkets.

“The SLDB with the money provided by the CDB has helped me a lot. I was able to properly organise my business and to purchase additional transportation to supply my growing demand. What I am proud of most today, is the fact that both my children are now grown and are taking over the business. I can retire, knowing that I left something for them to make a life for themselves. Thank you SLDB and CDB.”

Irvin Emmanuel,
business owner

Governance and Accountability

Good governance is central to the achievement of the Region’s growth and development objectives, as well as

the SDGs. As such, promoting good governance is one of three strategic objectives in the 2015-2019 Strategic Plan. Table 9 shows results achieved by CDB’s operations in this area in 2019 and for the five-year strategy period.

Table 9: Level 2 – CDB’s Contribution to Good Governance and Accountability

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Governance and accountability					
25. Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number).	1	3	5	<div><div></div></div> 60%	<div></div>
26. Economic management systems upgraded, and public sector investment programmes supported, including budget, treasury, accounting, debt, revenue, and procurement.	2	10	10	<div><div></div></div> 100%	<div></div>
27. Stakeholders trained in results focused Project Cycle Management (PCM) or Public Policy Analysis and Management (PPAM) (number) - of whom female	248 152	2,181 1,380	2,000 n.s.	<div><div></div></div> 109%	<div></div>
28. Systems, processes and instruments supporting evidence-based policymaking and managing for development results strengthened (number)	2	5	7	<div><div></div></div> 71%	<div></div>
29. Business climate and competitiveness enhancement projects implemented (number)	-	23	10	<div><div></div></div> 230%	<div></div>
30. National sector policies, strategies, plans, or tools developed or implemented to improve capacity for climate resilience, conservation, rehabilitation, or environmental management.	-	23	12	<div><div></div></div> 192%	<div></div>

n.s. – no target set

In an effort to **strengthen the capacity of financial institutions** (Indicator 25), in 2019, a regional conference, “Development Banking in the Caribbean: A Regional Approach to Sustainable Development”, was organised by CDB, in partnership with SLDB. Critical information aimed at increasing awareness in best practices and current trends in inclusive and sustainable development financing was shared with participants. Over 70 persons from 40 organisations in 21 countries participated in the conference, which addressed critical challenges facing the sector, such as access to finance; adoption of enhanced enterprise risk management practices; climate resilience; corporate governance; ecosystem enhancements to support MSMEs; and implementation of improved financial reporting in keeping with international standards. The conference also increased awareness of CDB’s financing and TA available to development finance institutions and MSMEs.

With regards to Indicator 26, CDB financed ten **policy-based operations** (\$313.4 mn) to six BMCs between 2015 and 2019. PBLs supported various reforms aimed at stabilising public debt, strengthening fiscal management, and improving public sector efficiency.



Participants at a 2019 regional conference “Development Banking in the Caribbean – A Regional Approach to Sustainable Development”, organised by CDB, in collaboration with SLDB.

Photo: CDB

¹⁸ Leader in Action for Public Sector Policy Leaders and Project Cycle Management: A Cornerstone of Implementation and Delivery.
¹⁹ ADePT is a software platform designed to automate and standardise the production of analytical reports. ADePT uses micro-level data from various types of surveys, such as on demography and health, household budget, and labour force to produce tables and graphs for analytical reports.

The **PPAM/PCM Training Programme** culminated in 2019 with a successful face-to-face training for public servants in Suriname. Overall, the programme reached a total of 1,380 women and 801 men in 19 BMCs. Repeat training was carried out in Barbados and Grenada, as well as at CDB. Two regional conferences¹⁸ were also held in 2019 to mark the end of the PPAM/PCM Training Programme. The conferences provided about 90 public sector officials with the opportunity to share lessons and policy challenges geared at improving public policy for implementation leadership. A series of virtual sessions were also held, to assist country coordinators to set-up similar training programmes in their own countries and facilitate continuity and sustainability of the initiative.

Achievements under Indicator 28 included capacity building activities in 2019 when CDB collaborated with the OECS Commission and the World Bank to deliver virtual training to OECS member countries, and to strengthen capacity in the use of ADePT¹⁹ for poverty analysis. Participants were introduced to theoretical elements of poverty measurement and benefitted from practical sessions on the production of poverty and inequality indicators from the SLC-HBS, using the

automated ADePT platform. Twenty-eight participants (16 females and 12 males) representing nine BMCs which included eight OECS Member States (Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Lucia, St. Kitts and Nevis, St. Vincent and the Grenadines, and Virgin Islands,) and one non-OECS Member State (Suriname) participated in the training.

Regional Cooperation and Integration

Regional cooperation and integration offer 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. It is also a cross-cutting theme of the 2015-2019 Strategic Plan. Over the five-year period, CDB provided direct support for regional cooperation and integration through TA initiatives and integrated regional cooperation and integration components into investment projects and loans. Most targets were exceeded under the regional cooperation and integration category. Results are summarised in Table 10.

In 2019, CDB funded a regional workshop on applying digital technology for census data dissemination for 18 directors from various national statistics offices within the Region. Electronic applications to disseminate census data will help reduce the paucity of data within the Region and complement current efforts to incorporate modern

technology at differing stages of the census process. Overall, the workshop was geared at supporting the dissemination of data from the population and housing census in CARICOM and improving the availability and accessibility of regionally comparable census data, starting with the digitalisation of data from the 2010 census round.

During 2019, CDB played a lead role in supporting the expansion of the regional integration, maritime security, and trade. Through these activities, the Bank facilitated regional meetings and workshops by the CARICOM Single Market and Economy (CSME). These activities assisted regional officials to develop and agree on roadmaps in order to advance implementation of the CSME regime. CDB also provided financial assistance to complete the CARICOM Interactive Marketplace and Suspension Procedure, which is an online portal to facilitate buyers seeking regional goods to purchase. The portal will promote regionally produced goods as a first option to third country alternatives. It will also become the new medium for managing the request and approval process for the Common External Tariff under the movement of goods regime.

CDB supported the development of national quality policies in Antigua and Barbuda, Grenada, and Suriname. The Bank also provided TA to laboratories in Suriname and Saint Lucia to facilitate their accreditation. These activities are all critical to regional quality assurance in CARICOM.

Table 10: Level 2 – CDB’s Contribution to Regional Cooperation and Integration

Indicator	Progress 2019	Results 2015-2019	Projected 2015-2019	Progress to date (%)	Five-year status
Regional cooperation and integration					
31. Regional public goods created or strengthened, e.g. statistical capacity, quality standards, procurement, and debt relief (number)	2	11	10	110%	●
32. Certification or accreditation systems supporting the free regional movement of goods and persons, created, strengthened, or expanded (number)	1	15	9	167%	●



Independent Evaluation

In 2019, CDB’s Office of Independent Evaluation carried out a Country Strategy Paper (CSP) evaluation exercise, which focused on a cluster of seven BMCs drawn from the OECS countries and Overseas Development Territories. The objective of the assignment was to assess the Bank’s programming and performance of the selected BMCs. The exercise provides evidence-based evaluation to enhance service delivery, business processes and development

effectiveness. Key findings and recommendations are provided in Box 4.

CDB provided a management response to the findings, conclusions, and recommendations contained in the evaluation report. The response was considered at the Bank’s Oversight and Assurance Committee and was subsequently presented at a Board of Directors meeting. The main recommendations are to be incorporated in future CSPs.

BOX 4

Findings and Recommendations from A Cluster Country Strategy and Programme Evaluation of OECS and Borrowers from the Overseas Development Territories: 2010-2018




Objective of the assignment: to assess the Bank’s country strategy and performance in seven OECS BMCs to inform future design and implementation of CSPs and programming interventions.

BMCs selected: Anguilla; Dominica; Grenada; Saint Lucia; St. Kitts and Nevis; St. Vincent and the Grenadines.

Key Findings

- CSPs have increasingly considered and articulated macroeconomic and sectoral issues, enhanced poverty analysis, gender equality, and climate resilience. They are well aligned with BMCs’ national development priorities and CDB’s mandate, strategic priorities, and competencies.
- CDB is viewed as the development partner with best in-depth understanding of national and regional context. However, there has been no regular platform for on-going dialogue between CDB and BMCs.
- The evaluation outlined examples of effective Bank support in a number of areas (disaster risk management, education, public sector management, renewable energy, transport, and water). PBLs accounted for a significant portion of OECS portfolio.
- Gender considerations were taken into account in planning but not well reflected in results frameworks.
- While the Bank recognised institutional capacity constraints in the BMCs, they were not consistently analysed or addressed in planned activities.
- Recent CSPs have more clearly articulated Results Frameworks, however their ambition sometimes exceeded actual achievement.
- Supervision focused primarily on the outputs of loans. Outcomes were not monitored on a regular basis or updated over time to reflect changing Bank or BMC contexts. Lessons learnt were not captured or used from one cycle to the next.

Main Recommendations

-  Re-engineer CSP planning and management processes to be fit for purpose, make best use of limited institutional capacities, and strengthen stakeholder engagement and results management over the full CSP cycle.
-  Strengthen CDB ability to identify and address institutional capacity needs of BMCs.
-  Develop and resource an explicit OECS sub-regional strategy.



Level 3

How Well CDB Manages
Its Operations

How Well CDB Manages Its Operations

Level 3 of the corporate results framework focuses on 20 indicators, which measure how well CDB manages its operations.



Monitoring CDB’s operations is key to ensuring that its loan and grant resources are utilised in an efficient and effective manner. This involves high-quality country strategies, well-designed projects and programme, and satisfactory supervision, as well as lessons-sharing to guide improvement of future strategies and projects.

Cross-cutting themes, such as gender, energy security, and regional cooperation and integration are incorporated in the Bank’s operations. By monitoring and managing improvements on Level 3 indicators, CDB will be in a better position to assist BMCs in the timely delivery of

projects outputs and outcomes resulting in improvement in Level 2 indicators.

Operational Processes and Practices and Portfolio Performance

As at December 31, 2019, the Bank’s portfolio of projects/loans under implementation was 322 operations valued at about \$1.5 bn. The portfolio consisted of 86 investment loans/grants and PBLs, and 320 TA loans and grants. Table 11 shows CDB’s five-year performance on key indicators in this area.

Table 11: Level 3 – Operational Processes and Practices and Portfolio Performance

Indicator	Baseline 2014	Actual 2019	Target 2019	Five-year status
Operational processes and practices and portfolio performance				
1. Portfolio performance rating for implementation (% rated excellent to satisfactory and very satisfactory to satisfactory)	100	79	90	●
2. PCRs prepared within two years of project completion (%)	53	97	95	●
3. Projects with annual supervision reports on Project Portfolio Management System (%)	100	95	100	●
4. Projects at risk (% of portfolio)	15	8	10	●
5. Average time taken from appraisal mission to approval (months)	2.8	4.0	3	●
6. Average time taken from approval to first disbursement (months)	9.1	11.5	6	●
7. Projects under implementation with extensions (revised final disbursement date) (%)	51	57	45	●
8. Average length of project extension (months)	36	36	18	●

The annual PSRs and PCRs remained critical tools to CDB’s self-evaluation system and lesson learning. Well-prepared PSRs and PCRs provide meaningful information to guide decision-making by the Bank, borrower or executing agency.

PSRs were prepared for 82 out of 86 (95%) investment loans/grants and PBLs under implementation using the two systems [PPMS and Project Resource Interface for Systematic Management (PRISM)]. Seventy-nine percent of the projects/loans were rated as excellent to satisfactory. These projects are progressing according to schedule and are likely to fully meet or make adequate contributions to BMCs’ development objectives and realise most or some of their benefits.

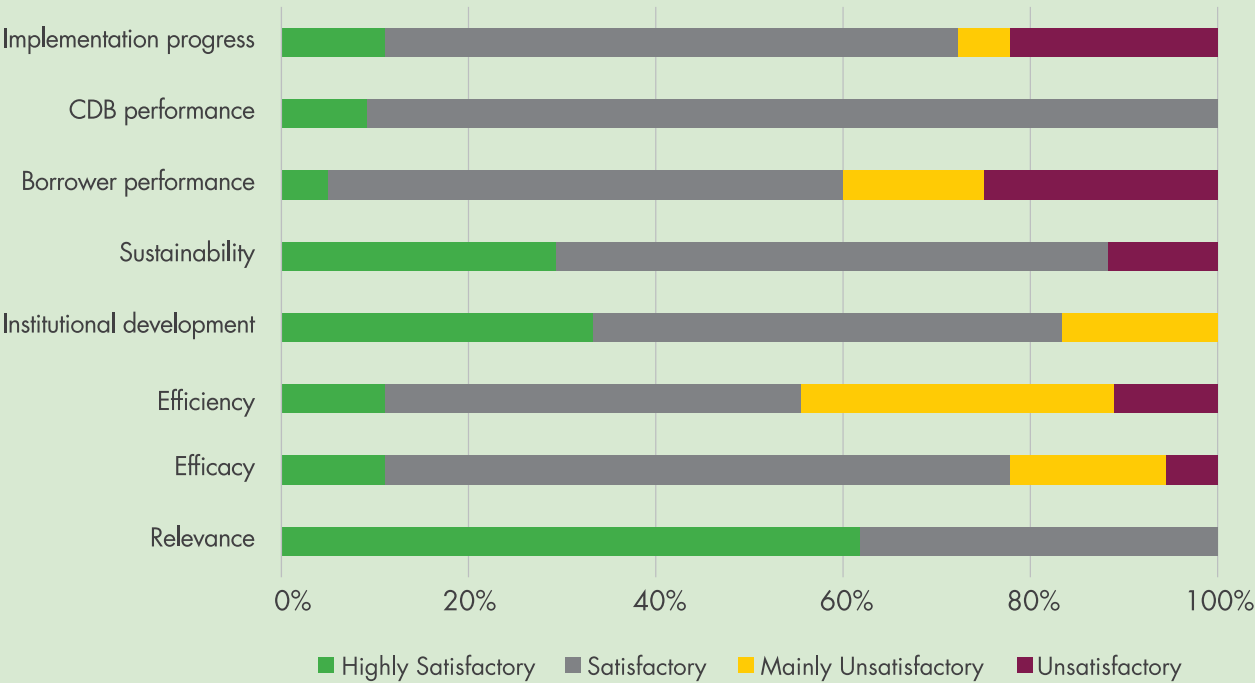
PCRs are usually prepared at the end of project completion and used to inform the design future initiatives and improve the implementation of ongoing operations. Of a total of 29 **PCRs** planned for projects and loans that exited the portfolio in 2017 and 2018, 28 were prepared. PCRs prepared for the two-year period was estimated at 97% in 2019, which was slightly higher than the previous year at 95% but a big improvement over 2017 at 34%. The overall performance rating for the PCRs reviewed was classified as satisfactory. Box 5 provides a summary of the findings from selected PCRs.

BOX
5

Project Performance –
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. Twenty PCRs were reviewed and the overall rating based on the four criteria was satisfactory. See Figure 9 for overall summary of project performance rating.

Figure 8: Project Performance Ratings, 2017 and 2018 PCRs



The PCRs identified several common lessons learnt, including:

- Strong country ownership, commitment, technical capacity and coordination are necessary for successful PBO implementation.
- Land acquisition and resettlement should, whenever possible, be undertaken prior to the start of the project.
- Close coordination with other multilaterals during project preparation, implementation/supervision, and completion enhances the impact of Bank operations. It also reduces transaction costs associated with donor assistance to BMCs.
- As far as possible, counterpart contributions should be minimised in instances where BMCs are either emerging from severe disaster events or in a demonstrably weak fiscal position.
- Better-defined indicators with realistic targets are critical in assessing project efficacy and development effectiveness.

The time taken to **appraise and approve** investment grants/loans and PBLs in 2019 increased to 4.0 months from 3.5 months in 2018 (in relation to the target of 3 months). Factors contributing to the increase include delays in submitting the requisite documents needed to commence appraisal and a slow public consultations process. The average time taken from approval by the Board of Directors to first disbursement also increased to 11.5 months from 9.1 months in 2018 (above the 2019 target of 6 months) due mainly to inadequate inter-agency coordination and delays in the project implementation recruitment process.

The proportion of projects under implementation with at least **one extension on the terminal disbursement date (TDD)** increased to 57%²⁰ from 45% in 2018 (Indicator 6). Protracted delays in implementing 14 projects and TAs, have resulted in a number of extensions of TDD. In 2019, there was an increase in the **median length of extension of TDD** (Indicator 7) to 36 months (33 months in 2018). The two indicators were below the 2019 targets of 6 and 45 months, respectively.

Seven projects (8%) were classified as at risk. Notwithstanding an improvement in performance of projects classified as at risk, CDB intends to continue with its efficiency and improvement drive regarding implementation performance. This includes cancellation of projects and loans with protracted delays and slow disbursements. As a result, the number of at-risk projects/loans is expected to decline over the next strategy period.

CDB modified and improved its systems, processes, and procedures to enhance operational performance. This will be further enhanced through the implementation of the Operation Process Review exercise, which ended in 2019. To complete the review is a transformation exercise, which is expected to leverage technology to strengthen the Bank’s operation and improve service delivery to better meet the needs of its BMCs. In addition, the exercise is expected to allow for better reporting and data analytics to highlight bottlenecks and delays and to inform supervision activities and dialogue with BMCs. The new IT model, as outlined in the IT strategy, will support the digital transformation of CDB and will be centred on

business processes, operational performance, internal communications, organisational transparency, and the development of new products.

The transition from PPMS to a new IT platform for effective project portfolio management is ongoing. A decision has been taken to bundle a new project management system with broader IT changes now in train within the Bank as part of its IT Strategy. Emphasis will be placed on systems and applications that will reimagine CDB’s approach to project cycle management, monitoring and reporting within a digital environment and at the same time, incorporate practices that will minimise operational risk and optimise business continuity.

The cloud ecosystem is a key enabler of CDB’s Digital Transformation Agenda. Over the 2020/21 period, the Bank intends to replace the existing legacy systems with more agile and modern cloud infrastructure with the capability to expand, adapt, integrate and adjust to the changing business environment. The selected system and technology will allow for greater flexibility and functionality for end-users and provide a platform for deepening client engagement. The transition from legacy to cloud application environment is also geared at strengthening business resilience and operational efficiency.

Essentially, the ongoing reforms should lead to a robust, agile and flexible organisational structure and business processes that fully support CDB’s drive to be more responsive to the needs of its BMCs and at the same time, maintain integrity, transparency, and accountability.

Resource Allocation and Utilisation

CDB’s performance-based resource allocation system is designed to allocate financial resources among eligible countries, based on an objective assessment of needs and performance. As shown in Table 12, the Bank exceeded its target, with 98% of concessional resources distributed according to the system under the Special Development Fund (Ninth Cycle). The significant increase in percentage was attributable to the United Kingdom Caribbean Infrastructure Fund (UKCIF) Programme, which utilised

²⁰ Indicators tracking project extensions (3.7 and 3.8) consider all loans, as well as grants of over \$1 mn and grants to Haiti.



the system to allocate funds to nine beneficiary countries. Disbursement performance for investment loans (without PBLs) improved in 2019 with the **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 – estimated at 19% (11% in 2018), which exceeded the 2019 target of 18%. The progress made during the year was attributable to advance payments on newly-signed projects/loans and relatively large payments for grant-funded projects/programmes, namely UKCIF (Antigua and Barbuda and Jamaica) and the multi-donor funded Geothermal Drilling Project (St. Vincent and the Grenadines).

Effective implementation of projects and quick disbursement of loans and grants are critical to the performance of the Bank and in securing the development impact of the interventions in a timely manner.

The implementation challenges are linked to limited capacity and to lengthy contract approval processes in country. This acts as a drag on procurement and ultimately undermine project startup and implementation. Additionally, shifts in country priorities associated with natural hazard events can also adversely impact project implementation. Within CDB, the primary challenges are around project readiness, business culture, and resourcing. The Bank's portfolio analysis highlights issues around weak quality at entry standards for some projects particularly those related to rehabilitation and reconstruction loans, where project designs are absent and arrangements for project management not yet concluded. These factors undermine project implementation with concomitant adverse consequences for disbursement levels.

The Bank has started to implement a series of reforms geared at better and timely utilisation of loan and grant resources. Although some of these initiatives commenced in 2019 or prior, actions will be deepened over the next strategy period. CDB intends to provide implementation support on a continuous basis to BMCs and will focus on strengthening project implementation capacity to enhance performance. This will include, among other things, support throughout the project cycle by external experts financed by the Bank.



The year 2019 saw CDB strengthening its policies and procedures for project disbursements and procurement to reflect best international practices and the current needs of the Bank and its BMCs. In January 2019, new disbursement guidelines were introduced to provide a wider array of disbursement options, which can be better tailored to the specific needs of individual projects. CDB's Board of Directors also approved a new project procurement framework in June, which became effective for new projects from November. This followed an extensive consultation process with CDB member countries, private sector associations, other multilateral development banks and CDB staff. The new framework seeks to promote the use of best international procurement practices, to deliver value for money and the highest standards of integrity, in order to provide the intended development outcomes in a timely manner. The new framework is harmonised with other development banks operating in the Region and aids co-financing.

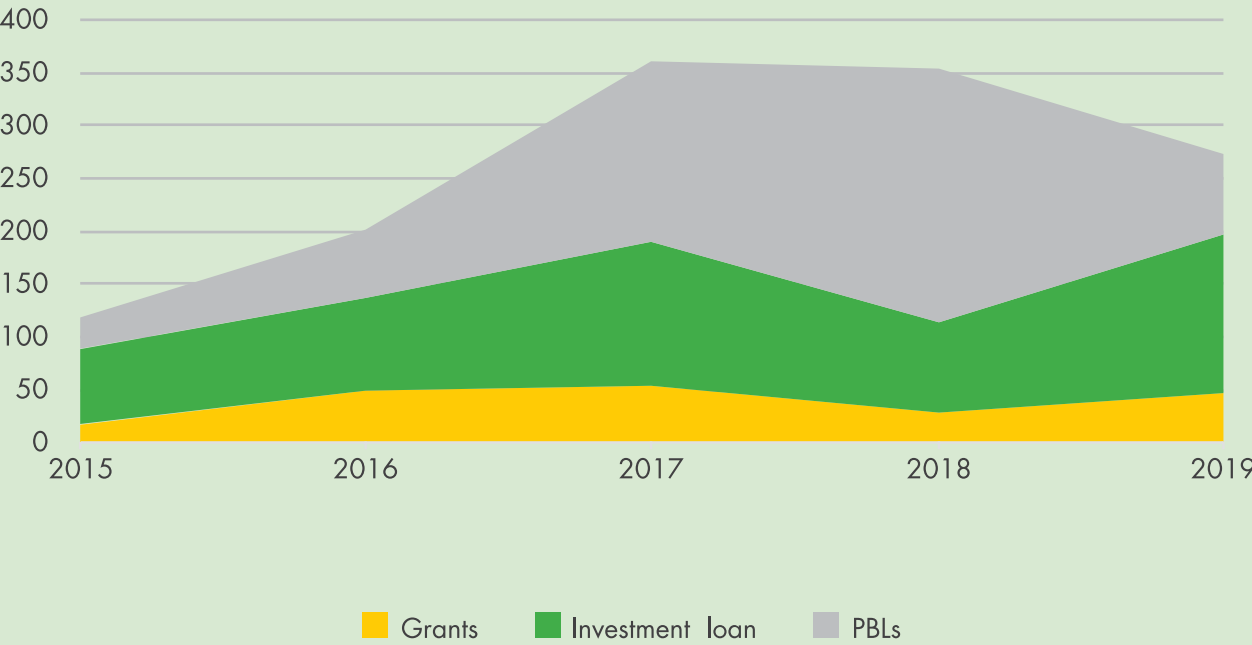
There was a substantial gap between **actual disbursements and projections** made by supervisors in PSRs at 239% in 2019 (77% in 2018). The extraordinary disbursement (efficiency) rate recorded at yearend was attributable to a combination of factors including enhanced focus on and support for project implementation.

Table 12: Level 3 – Resource Allocation and Utilisation

Indicator	Baseline 2014	Actual 2019	Target 2019	Five-year status
Resource allocation and utilisation				
9. Concessional resources allocated according to performance-based allocation system (%)	58	98	≥ 60	<div></div>
10. Disbursement ratio (%)	14	19	18	<div></div>
11. Disbursement (efficiency) rate (%)	79	239	80	<div></div>

Figure 9 highlights CDB’s disbursements, over the last five years, for lending and non-lending instruments. Overall, PBLs recorded the largest share of annual disbursements especially in 2017 and 2018.

Figure 9: Annual Disbursements by Lending and Non-Lending Instruments, 2015-2019



Strategic Focus

The indicators linked to the strategic focus speak to the level of financial support CDB provides to the core operating sectors and cross-cutting themes of CDB’s 2015-2019 Strategic Plan. As indicated in Table 13, CDB’s performance was rated as satisfactory for all the strategic focus indicators with the exception of approved CSPs, private sector development and TAs supporting regional cooperation and integration, which were below the 2019 target. In addition, the unavailability of data impeded the tracking of Indicator 14b – gender results during implementation. This issue will be addressed with the implementation of the Gender Equality Action Plan.

BMCs are classified as SIDS that share similar development challenges and constraints. Concessional financing is, therefore, a crucial element of their growth and development agenda. About 63% of CDB’s **financing was provided to its less developed members** (similar result over the last four years). This is consistent with its mandate, which calls for CDB to pay special and urgent regard to the needs of the less developed countries.

CDB partners with each BMC to prepare a CSP, which outlines the Bank’s 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. No new CSPs were prepared in 2019. The total number of **country strategies** with results frameworks in operation was eight. The country strategy process was reviewed as part of the Operation Process Review exercise in 2019, which prevented the preparation of the 11 outstanding strategies. The

proposed changes to the CSP process are expected to be implemented in the suite of CSPs currently in preparation.

CDB made satisfactory progress towards mainstreaming gender into its loan and grant operations. A **gender marker** was included in 73% of the projects approved in 2019 (same as previous years). These initiatives are expected to contribute to gender equality.

CDB has made progress in mainstreaming gender considerations into its operations by enhancing its technical tools and guidelines as well as strengthening capacities through training. Figure 10 outlines the trajectory of CDB’s efforts to mainstream gender since the introduction of GEPOS in 2008, including funding, tools, staffing, knowledge products, and strategic shifts²¹.

Gender considerations in CDB’s portfolio depends on gender marker ratings at the design stage of projects, TAs, PBLs and CSPs. Nevertheless, while lending and non-lending instruments have become more gender responsive, implementation of gender-targeted initiatives have not been realised. This made reporting on Indicator 14a, which was introduced in 2017, difficult. Tracking gender initiatives during implementation would generate a better understanding of gender equality achievements.

The new GEPOS, which was approved in 2019, took into consideration the lessons learnt and outlines ways to close the gender gaps and enhance gender equality in the Caribbean Region. It is also in line with the SDG Agenda. More emphasis is being placed on results and development effectiveness of CDB’s work in gender equality, particularly during the implementation of projects, PBLs, and CSPs.



²¹ Office of Independent Evaluation GPOS Evaluation Report 2018.

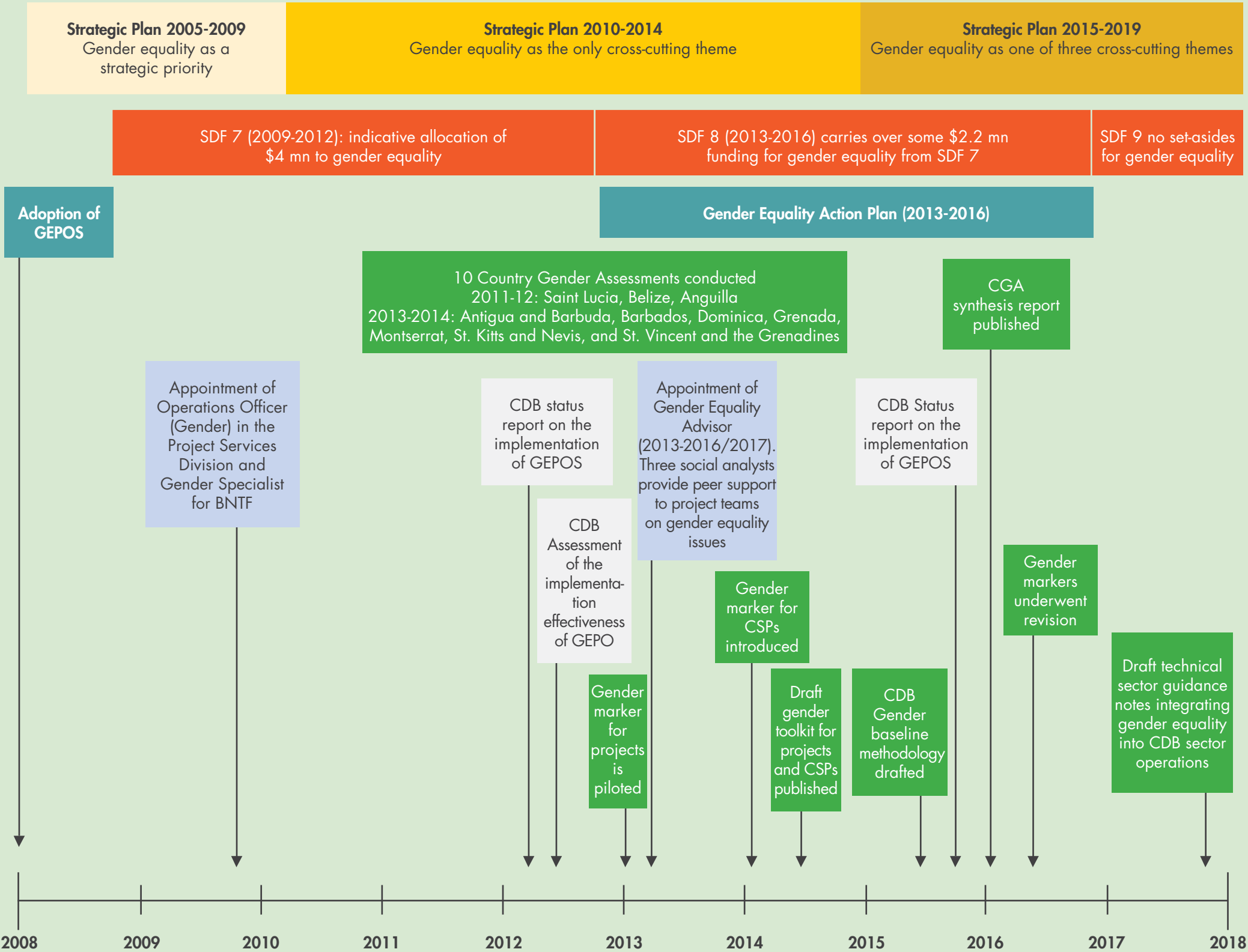
Table 13: Level 3 – Strategic Focus

Indicator	Baseline 2014	Actual 2019	Target 2019	Five-year status
Strategic focus				
12. Financing directed to less developed BMCs (% , three-year average), including Haiti	48	63	≥ 51	<div></div>
13. Approved country strategies in use with results frameworks (number)	13	8	19	<div></div>
14a. Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	37	73	55	<div></div>
14b. Projects reporting on gender results during implementation (%)	n.a.	n.a.	TBD	n.a.
15. Approvals supporting (as a % of total financing): (a) Environment, renewable energy, energy efficiency, and climate change	10.5	22	8-12	<div></div>
b) Regional cooperation and integration	3	1.2	2-4	<div></div>
16. TA projects in support of: (% of all TA financing) (a) Regional cooperation and integration	50	28	≥ 40	<div></div>
(b) Private sector development and PPPs	23	5.6	≥ 15	<div></div>



Figure 10: CDB Gender Mainstreaming Trajectory

Source: Office of Independent Evaluation GEPOS Evaluation Report, 2018.



The share of total approved financing to **climate change initiatives, energy efficiency, environment, and renewable energy** (Indicator 1.5a) was unchanged in 2019 at 22%. Approvals in 2019 also included relief grants totalling \$400,000 to The Bahamas to provide assistance following the passage of Hurricane Dorian in September 2019 and to Belize to support small farmers during the ongoing 2019 drought. Other areas of focus include emergency relief, feasibility studies, audits, and surveys, as well as workshops, seminars, policy dialogues and other forums at the country and regional levels.

Additionally, CDB approved a technical and capacity building TA to assist OECS countries to minimise the impact of climate change and help them transition to resilient, low-carbon economies. The TA will finance consultancy services to prepare climate action Project Concept Notes eligible for financing from the Green Climate Fund (GCF), Adaptation Fund, CDB and other climate financing streams and workshops in the area of project preparation and management (€233,250). The TA will also support the implementation of the Nationally Determined Contributions, which is consistent with CDB's revised Climate Resilience Strategy 2019-2024. The initiative can also expand CDB's financing by enabling the blending of resources with those of the GCF and other concessional funds.

Over the five-year period, CDB made significant advances in the area of energy efficiency and renewable energy with increased focus on financial and technical support for the development of geothermal exploration, especially in the Eastern Caribbean countries²². Geothermal energy represents a considerable potential source for these countries given their volcanic origins. Governments in the respective countries have prioritised the development of geothermal energy as a critical component of their strategy.

A constraint to development is the limited availability of the appropriate financing or risk mitigation mechanisms required for the various stages of geothermal energy project cycle, such as the high risk at the exploratory stage and lack of capacity, including the experience and specialised technical skills needed for developing geothermal energy projects and maximising the benefits

²² Grenada, Dominica, St. Kitts and Nevis, and St. Vincent and the Grenadines.



for citizenry. The GeoSmart Initiative was developed as CDB's response to the need for risk mitigation mechanisms for geothermal energy development in the Eastern Caribbean. In this regard, approximately \$142 mn has been mobilised to date in the form of grants, contingent recoverable loans, and loan resources. These funds are available through the two programmes under the GeoSmart Initiative namely, the Inter-American Development Bank's (IDB's) Sustainable Energy Facility for the Eastern Caribbean, which provides the vast majority of the resources, and Geothermal Risk Mitigation Programme with the EU-Caribbean Investment Fund. To support the wider renewable energy and energy efficiency initiative, the Bank also successfully mobilised grant and concessional resources from various multilateral and bilateral agencies, including Canada (Department of Foreign Affairs, Trade and Development), Germany (Deutsche Gesellschaft für Internationale Zusammenarbeit, GIZ), EU, and the United Kingdom (Department for International Development).

²³ Antigua and Barbuda, Barbados, Dominica, Grenada, Saint Lucia, St. Kitts and Nevis, and St. Vincent and the Grenadines.

To date, the Region and 11 BMCs, as well as entities within the public and private sectors, have benefitted from these resources through a wide range of activities including policy dialogues, conferences, workshops, training programmes, technical advice and consultancies, audits, surveys, and designs (see Box 6).

In 2019, 1.2% of overall CDB financing approved (Indicator 15 b) went to projects designed to facilitate initiatives related to **regional cooperation and integration**, e.g. strengthening of regional quality infrastructure; stakeholders' consultation on Caribbean CSME; and improving building standards in the OECS.

Over the five-year period, regional cooperation and integration interventions accounted for 3% of total financing. This was largely influenced by interventions in the areas of education and trade to facilitate the movement of workers, goods, and services across the Region.

However, in relation to TA financing, regional cooperation and integration accounted for 28% in 2019. Approvals in 2019 involved a regional TA (\$335,000) to develop a maritime security strategy and regional security system for seven BMCs²³. The decline in the proportion of regional cooperation and integration interventions as a total of TA financing (Indicator 16a) was linked to an increase in TA grant facilities under the Other Special Funds-initiatives over the last four years, namely UKCIF, as well as energy and climate change initiatives through Canada, Germany, United Kingdom, European Investment Bank (EIB)-Climate Action Line of Credit, IDB-CTO, and other agencies. As a result, the pool of TA resources increased significantly to support initiatives under the respective programmes.

In 2019, 5.6% of TA financing (9% over the five-year period) supported **private sector development** and PPPs, including a TA to finance an infrastructure mapping workshop in Trinidad and Tobago. The workshop contributed to increased capacity of public sector officials to undertake the evaluation, screening, and structuring of complex PPP projects. CDB also approved funding to assist the Government of the Turks and Caicos Islands in determining the feasibility of establishing a partial credit guarantee scheme to enable SMEs to have increased access to credit. This intervention could provide additional opportunities for CDB to support SMEs.



BOX
6

Renewable energy and energy efficiency achievements, 2015-2019



99

development partners collaborated with CDB to support clean, safe, reliable, and affordable energy systems (Canada, Germany, Italy, United Kingdom, EU, IDB, GCF, Global Environment Facility (GEF), Clean Technology Fund (CTF).

16

capacity building initiatives were undertaken by CDB and BMCs (conferences, policy dialogues, training, and workshops).

11

Borrowing Member Countries benefitted from various renewable energy and energy efficiency initiatives.

5

design work, studies, and surveys, were approved by CDB.

6

energy audits were approved by CDB.

17

regional initiatives were financed/undertaken by CDB.

8

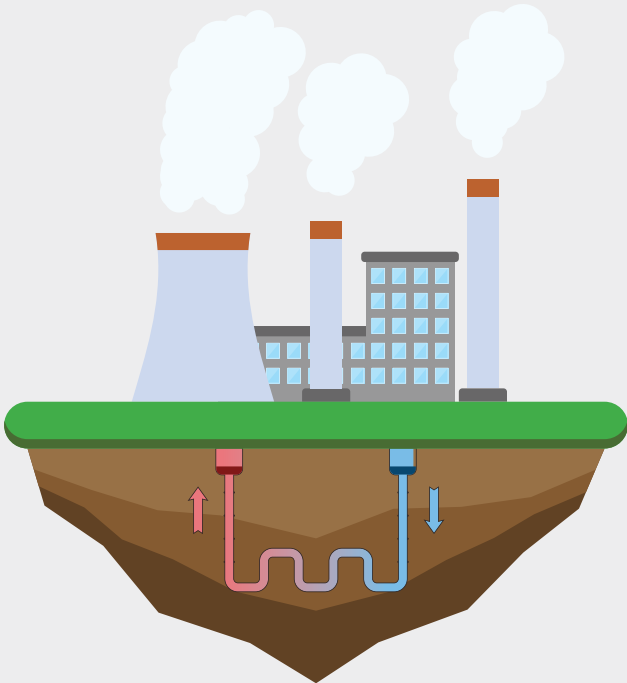
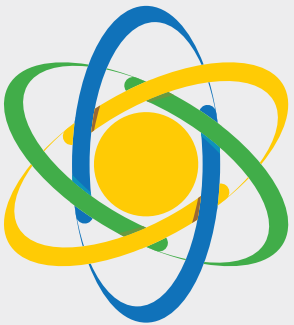
consultancy and technical advisory services contracts implemented by CDB/BMCs.



Innovative Financing and Inclusive Partnerships
to Support Green Energy in BMCs

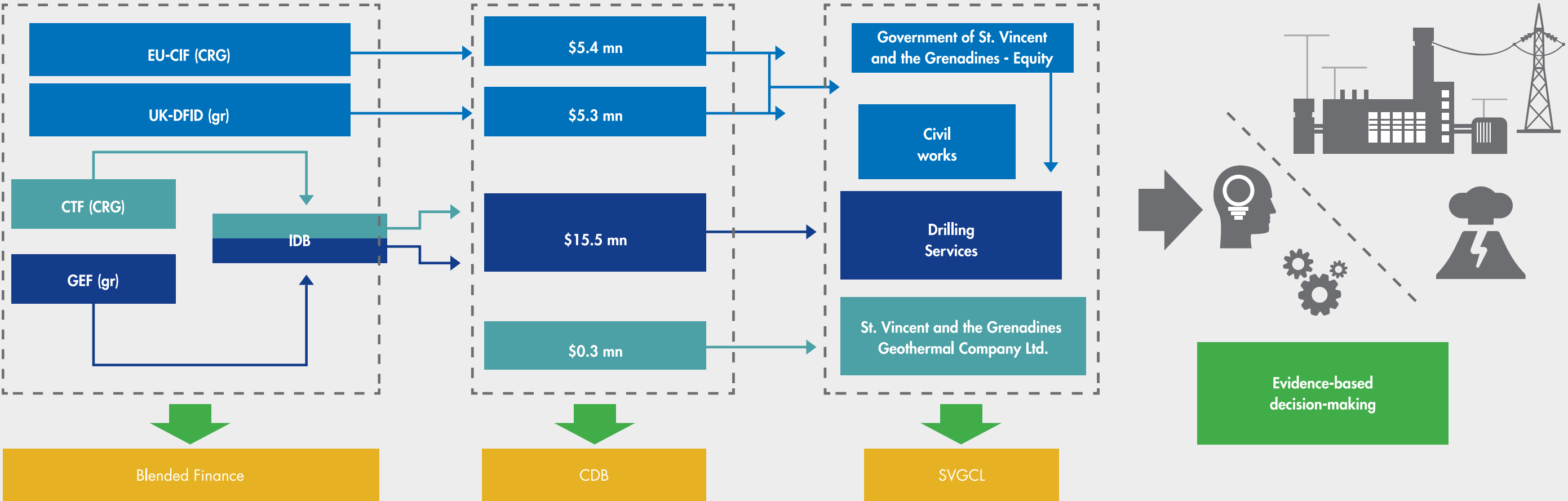
Expected Outcomes

- Enhanced evidence-based decision-making for complex and risky renewable energy investments such as geothermal production.
- Assisted in enhancing legal, regulatory and institutional frameworks at the national and regional levels to advance the growth and development of the sub-sector.
- Strengthened partnerships and stakeholder engagement (public and private sectors) towards greater investments, and sustainable outcomes in the renewable energy sub-sector.
- Facilitated game changing activities through direct investments particularly the Geothermal Drilling Project in St. Vincent and the Grenadines, to support the realisation of renewable energy goals and commitments.
- Advanced the conversation on the diversification of energy supply at the national level for renewables especially in the OECS.



As part of its GeoSmart Initiative CDB successfully mobilised climate funds totalling \$26.7mn from three agencies and five sources of funding to assist St. Vincent and the Grenadines in financing the riskiest phase of the Geothermal Development Project, particularly the exploratory and drilling phase. In order to confirm existence of the geothermal energy resource identified in surface studies, exploratory drilling is necessary, thereby allowing for critical decision-making. In addition, investors in the private sector are not willing to absorb the resource risk associated with the drilling phase. CDB, through the project, has allowed the Government to enhance evidence-based decision making in geothermal energy.

BOX 6 Renewable energy and energy efficiency achievements, 2015-2019 cont'd.



CDB facilitated the drilling of three wells in the area of the La Soufrière volcano in the North of St. Vincent.



Disclosure, Transparency and Risk Management

CDB has a fiduciary obligation to ensure that proceeds from any loans, grants or TA are used only for the purpose for which they are intended. The Bank is therefore accountable to its shareholders and is committed to transparency in its operations. Its web-based platforms, such as Facebook, Issuu, LinkedIn, SlideShare, and Twitter, have extended the reach and access to its publications and knowledge products. In addition, CDB uploaded more content to its website, which forms part of its accountability function.

A results-oriented culture that involves lesson learning and sharing is essential to the achievement of CDB's goals and targets as outlined in the strategic plan. Critical to the process are timely self and independent assessments, which provide evidence to improve quality, service delivery, and at the same time, enhance accountability, transparency, and development effectiveness.

As shown in Table 14, six **evaluation reports and reviews were prepared or published by the Office of Independent Evaluation** in 2019, bringing the total to 35 for the five-year period. Details of the various initiatives undertaken by the Office of Independent Evaluation are presented in Box 7.

Table 14: Level 3 – Disclosure, Transparency, and Risk Management

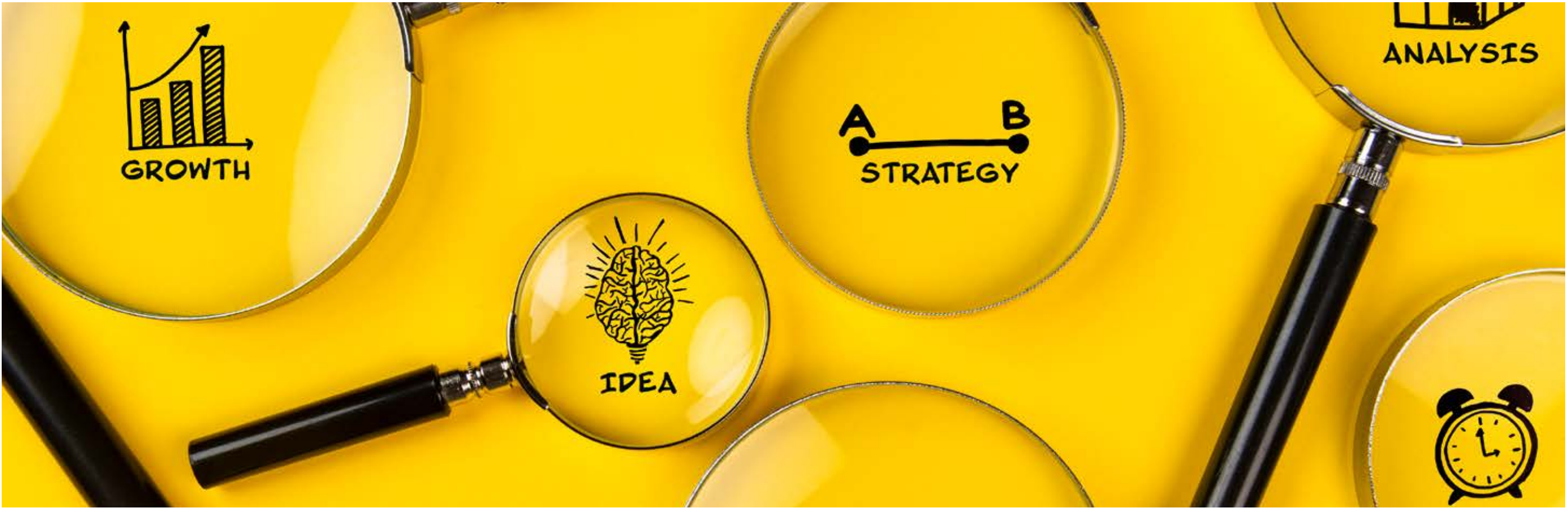
Indicator	Baseline 2014	Actual 2019	Target 2019	Five-year status
Disclosure, transparency, and risk management				
17. Evaluation reports and reviews published on the website (no.)	17	35	50	<div></div>
18. CDB’s external credit risk rating	AA	AA+	Minimum of stable	<div></div>
19. Operational risk losses for any given event or combination of events (\$ mn)	0.05	0	≤ \$1 mn	<div></div>
20. Publish International Aid and Transparency Initiative (IATI) data on capital projects approved (%)	100	100	100	<div></div>

Maintaining a good credit rating is a prerequisite for CDB to provide attractive interest rates to its BMCs. The Bank has maintained strong **external credit risk** ratings with the three major international rating agencies. Low or no operational risk losses are an indicator of the quality of the risk management systems and processes in place. The favourable rating over the period enabled CDB to access development financing at appropriate rates from market and institutional sources. The robust profile also enhanced the Bank’s competitiveness and facilitated support to BMCs.

In 2019, CDB used its new automated risk system to manage operational risk. The Office of Risk Management utilised the system to successfully complete the Bank’s 2019

organisation-wide annual risk control self-assessment. This enabled the identification and prioritisation of key risks for mitigation, monitoring and management. The key risks identified were also reviewed and validated by the Bank’s Oversight and Assurance Committee. The overall process serves to strengthen the Bank’s governance and provide assurance to stakeholders about the adequacy of the risk and control environment. There were no operational risk losses in 2019.

Consistent with its Information Disclosure Policy, CDB increased the flow of **operational and corporate information through submissions to IATI** and the Organisation for Economic Cooperation and Development Development Assistance Committee (OECD-DAC)²⁴.



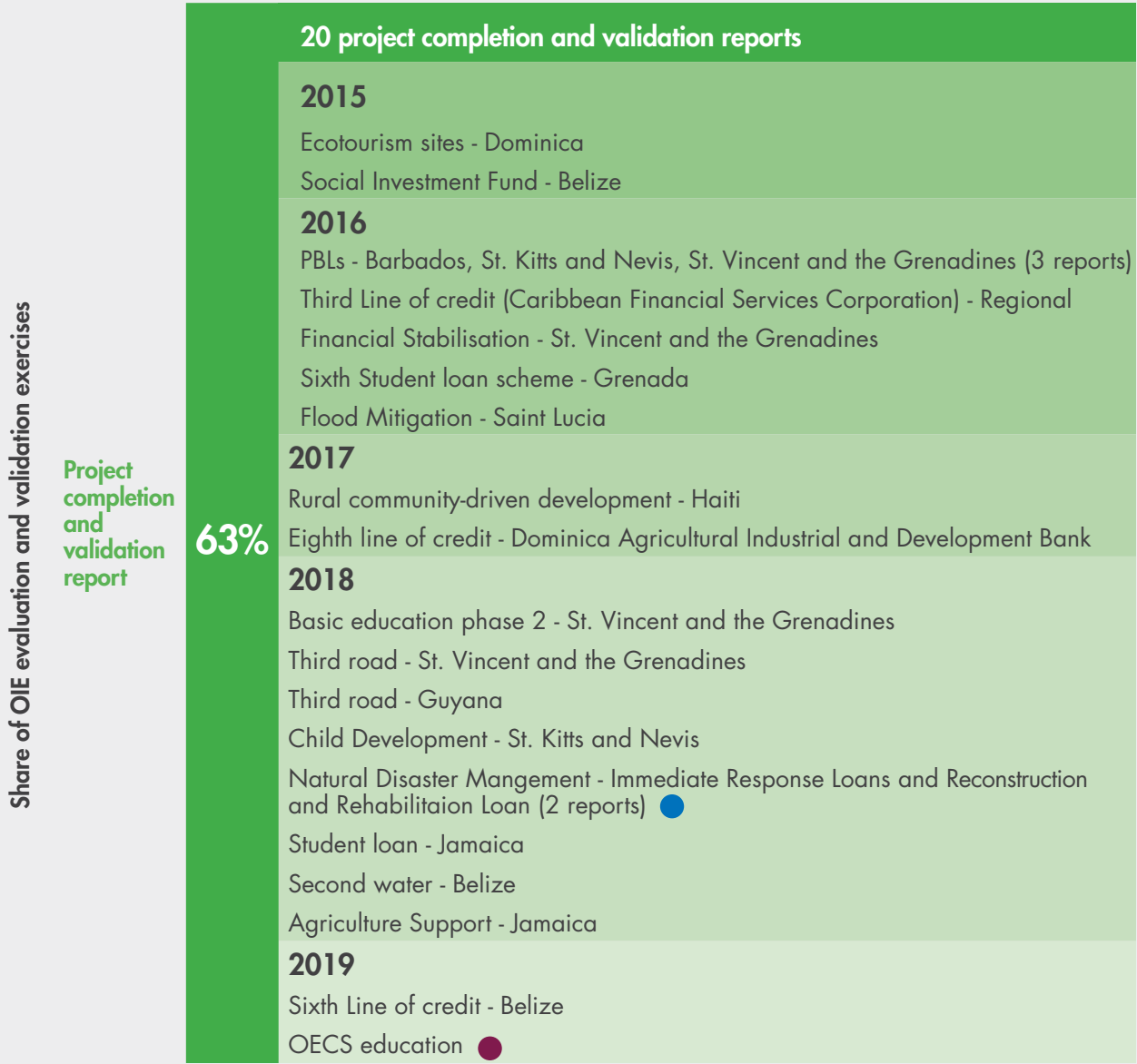
²⁴ IATI was launched in 2008 at the Third High-Level Forum on Aid Effectiveness in Accra, Ghana. It is a voluntary multi stakeholder initiative aimed at improving transparency of aid, development and humanitarian resources in order to increase effectiveness in tackling poverty. At the Fourth High-Level Forum on Aid Effectiveness in Busan, Republic of Korea in 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>.

BOX
7

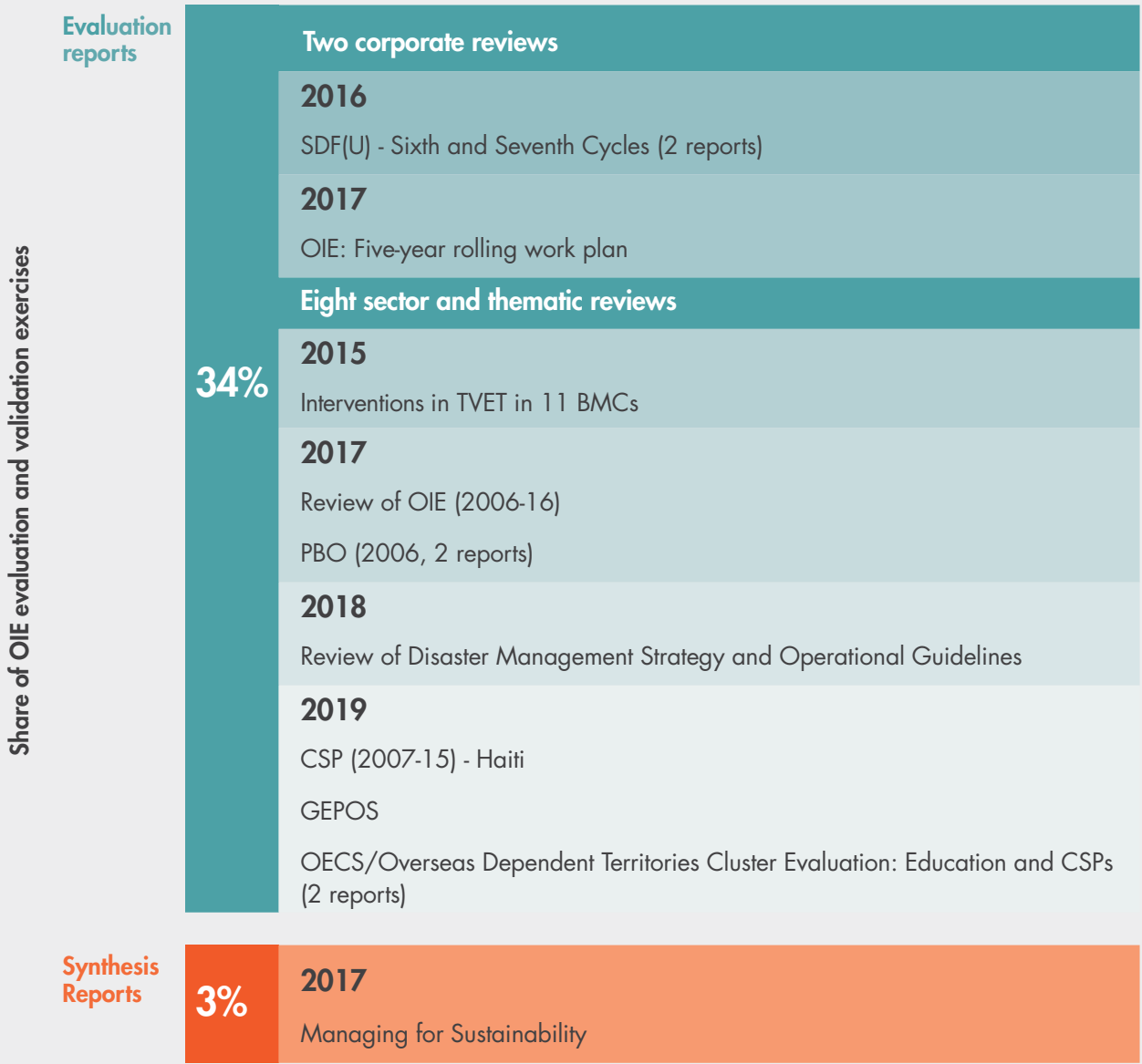
Gaining New Insights and Improving Outcomes from Evidence-Based Assessments and Lesson Learning

Over the five-year period, OIE prepared 35 evaluation and validation reports, including six in 2019. The lessons learnt, findings and recommendations were shared with 11 BMCs, CDB staff and discussed with members of the Oversight and Assurance Committee (OAC) of Board of Directors. The relevant management responses were also prepared by staff and shared at OAC and the Board of Directors. Information from OIE’s documents will be considered in current and future work programmes of the Operational Area.

Number of documents and reports produced by OIE



Share of OIE evaluation and validation exercises



● Cluster work - five immediate response loans and three rehabilitation and reconstruction loans

● Cluster work - six projects/PCRs

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 use its human and financial resources to meet its development mandate in a timely and efficient manner.

Level 4 uses eight indicators to 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. Overall, CDB made particularly good progress in increasing its efficiency and utilising it

human resources over the five-year period (see Table 15).

CDB has set annual milestone targets and performance scales for each indicator at Level 4. Five-year performance trends (2015-2019) on Level 4 indicators are presented in Appendix 1.

Table 15: How Efficient CDB Is as an Organisation

Indicator	Baseline 2014	Actual 2019	Target 2019	Five-year status
Capacity utilisation				
1. Budgeted Professional Staff in operations departments (%)	57	82	≥ 51	●
2. Ratio of Professional Staff to Support and Administrative Staff	1.49:1	1.98:1	1.72:1	●
3. Vacancy rate at management and professional levels (%)	5	5	≤ 5	●
4. Staff in management positions who are women (%)	38	36	45-55	●
Use of administrative budget resources				
5. Administration expenses per \$1 mn of project disbursements, three-year average (\$'000s)	181	120	Reduction	●
Harmonisation, alignment, and partnerships				
6. Projects using common arrangements or procedures (as a % of total financing)	33	39	≥ 65	●
7. Capacity development support provided through coordinated programmes (as a % of total financing)	32	39	≥ 35	●
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	●

Capacity Utilisation

CDB pursued its resource allocation strategy of rebalancing the distribution between the Professional Staff and Administrative Staff. Other activities carried out in 2019 involved upgrading of posts, and reallocating resources within and across the Bank with focus on the Operations Area, without increasing the headcount. As a result, the ratio of **Professional Staff to Support Staff** increased to 1.98:1 at yearend, which exceeded the 2019 target of 1.72:1. Likewise, the Bank was over the target regarding budgeted Professional Staff in Operations Area at 82%. These results are consistent with previous years and CDB’s focus on technical resources and using technology to drive support services.

At yearend, percentage of **women on staff in management positions** declined to 36% from 38% in 2017. The annual result reported over the review period has consistently fallen below the target range of 45-55%. CDB will pursue efforts to ensure good gender balance in all aspects of its operations, including recruitment.

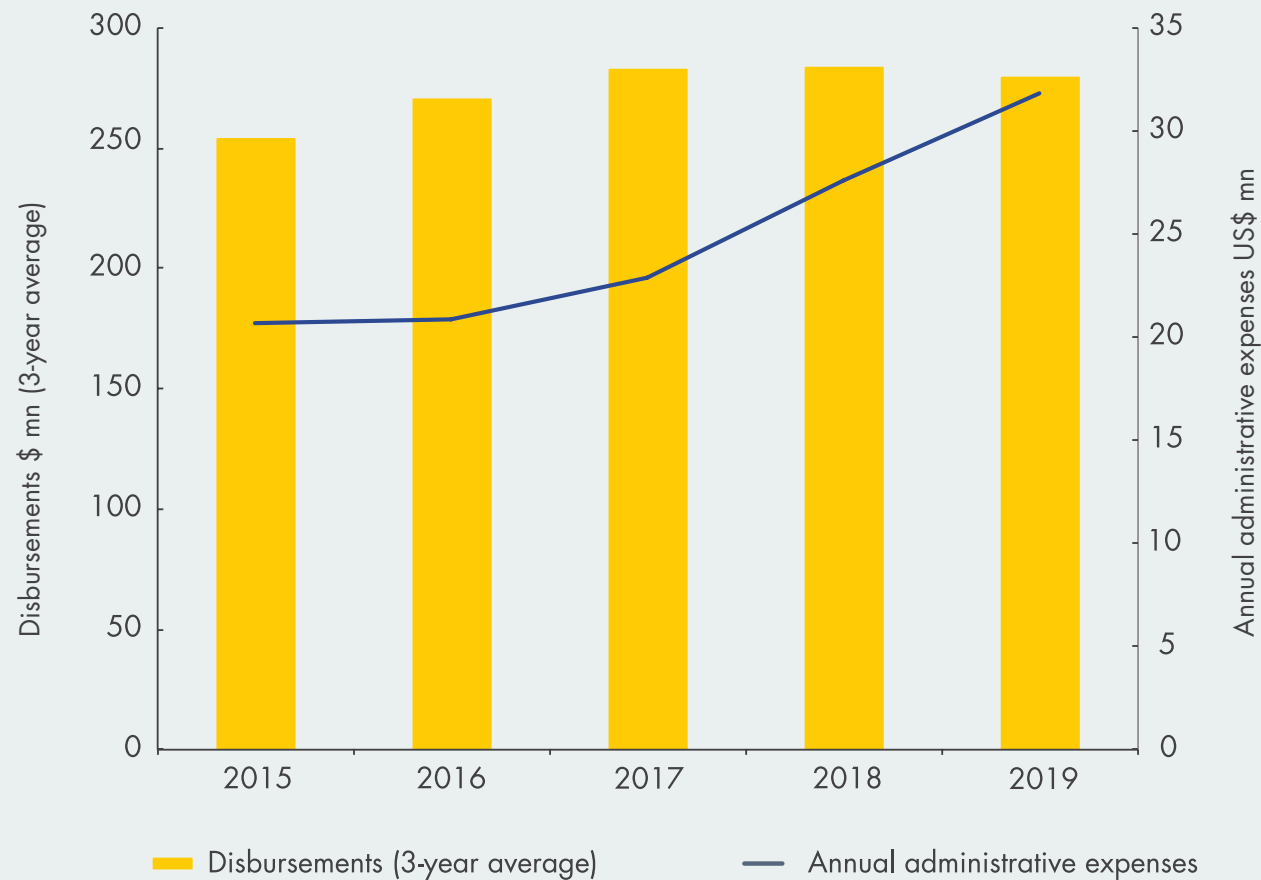
Although the **vacancy rate for Management and Professional Staff** increased to 5% in 2019 (from 4% over the last four years), it was within the 2019 target. The increase in the rate was due mainly to a slowdown in the recruitment and selection process in 2019 pending the outcome of the organisational restructuring exercise under the Transformation Programme. The short-term measure was applied to ensure that workforce composition and skillset are aligned with a revised organisational structure that is geared to, among other things, increased efficiency and effectiveness and enhanced service delivery.

Use of Administrative Budget Resources

Administrative expenses associated with a three-year average of loan and grant disbursements is a measure used by CDB to assess value for money or cost efficiency of its operations. Monitoring the progress of this measure is geared to ensure optimal use of every dollar spent to deliver on the Bank’s mandate and transform the lives of Caribbean citizenry. In 2019, **the administration expenses per \$1 mn of project disbursements** amounted to \$120,000 (\$148,000 in 2018). This is in keeping with the downward trend projected in the 2015-2019 Strategic Plan (Figures 10 and 11).



Figure 11: Administrative Expenses and Disbursements, 2015-2019



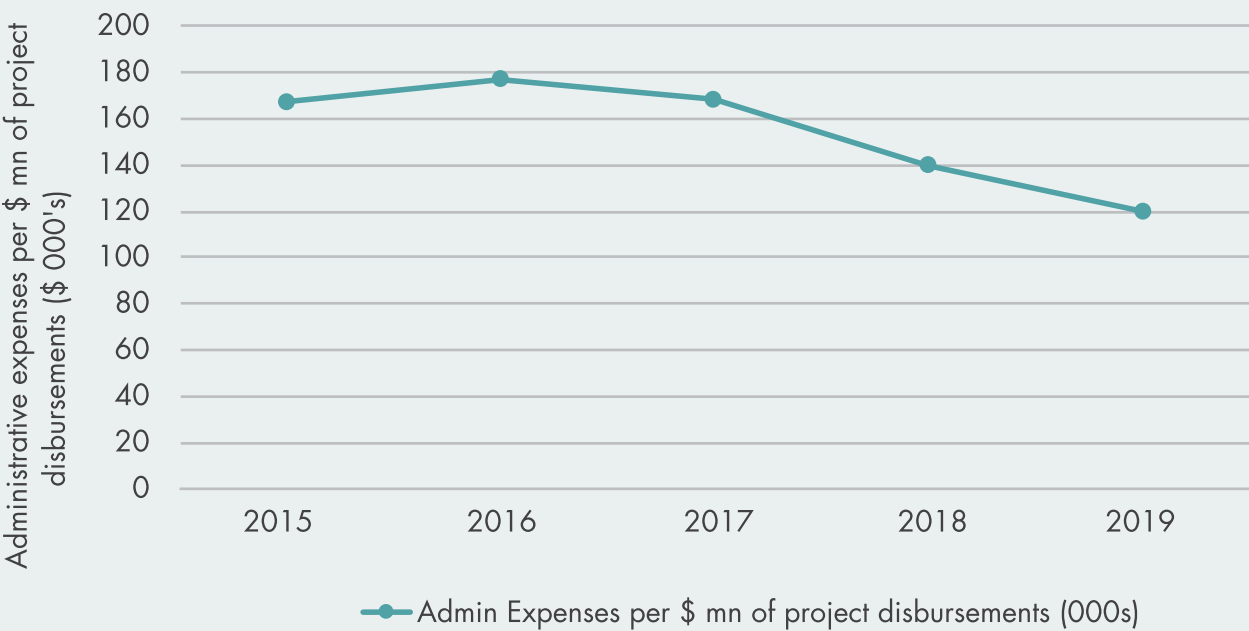
The Bank has adopted a Transformation Programme that focuses on improving organisational efficiency and effectiveness, maximising existing and introducing new capabilities. CDB has reviewed most of its business processes, both in the operational and corporate services areas, with a view to rationalise workflow and eliminate waste in the process flow. Further, the Bank will adopt appropriate technology solutions to reduce cycle time and staff effort while improving client satisfaction. The productivity gains expected from better utilisation of resources will support a stronger disbursement performance and enhance the Bank’s service delivery and development effectiveness. In relation to capabilities and the wider workforce strategy, CDB intends to gradually transition to resourcing the Bank more on an open talent basis, which will ensure that the skill inventory is always updated and ready to execute the strategy.

Harmonisation, Alignment and Partnerships

Strengthening the relationship with the donor community is expected to improve SDG monitoring and reporting, while maximising resource utilisation and development results. CDB strengthened its relationship with bilateral and multilateral agencies, regional institutions, and the private sector in an effort to, among other things, better leverage available resources, share knowledge and expertise and develop and implement common approaches to addressing national and regional development challenges.

In 2019, approximately 39% of CDB’s financing was related to projects and loans using **common arrangements** or procedures. The process involves close collaboration with BMCs, as well as the donor

Figure 12: Administrative Expenses per \$ mn of Project Disbursements (\$’000s), 2015-2019



community. In addition, CDB is an active participant in various multilateral development bank groups working on areas, such as procurement, environment, portfolio management, managing for development results, human resources, budget and work programme. These groups share experiences and challenges, discuss common issues and explore common solutions and opportunities. CDB’s policies and procedures are generally harmonised with other multilateral development banks. In 2019, CDB signed a procurement joint co-financing agreement with the EIB and commenced negotiations for a similar agreement with the World Bank. These arrangements will allow for mutual reliance on each other’s procurement frameworks regarding joint co-financing arrangements, and at the same time, reduce transaction costs and time for BMCs.

About 39% of financing approved in 2019 was directed to **capacity development**. CDB generally provides support for capacity development through stand-alone TAs or as a key component of investment loans, PBLs and projects. Of note was the approval of a TA to Support Improving Integrity and Financial Transparency in the Eastern Caribbean Currency Union (ECCU).

The overall outcome of the initiative is strengthened Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) frameworks within ECCU and increased technical capacity of government agencies, financial institutions, and regulatory authorities across the wider Caribbean Region. The TA is expected to support capacity development of approximately 75 financial institutions and 200 professionals in AML/CFT trends and typologies, data collection and investigation techniques. The sub-region is expected to benefit more broadly from the programme through participation in complementary capacity building initiatives by IDB and the Caribbean Financial Action Task Force.

In 2019, the proportion of **projects financed by multiple sources**, and CSPs and other missions conducted jointly with at least one other development partner met the corporate target at 65%.

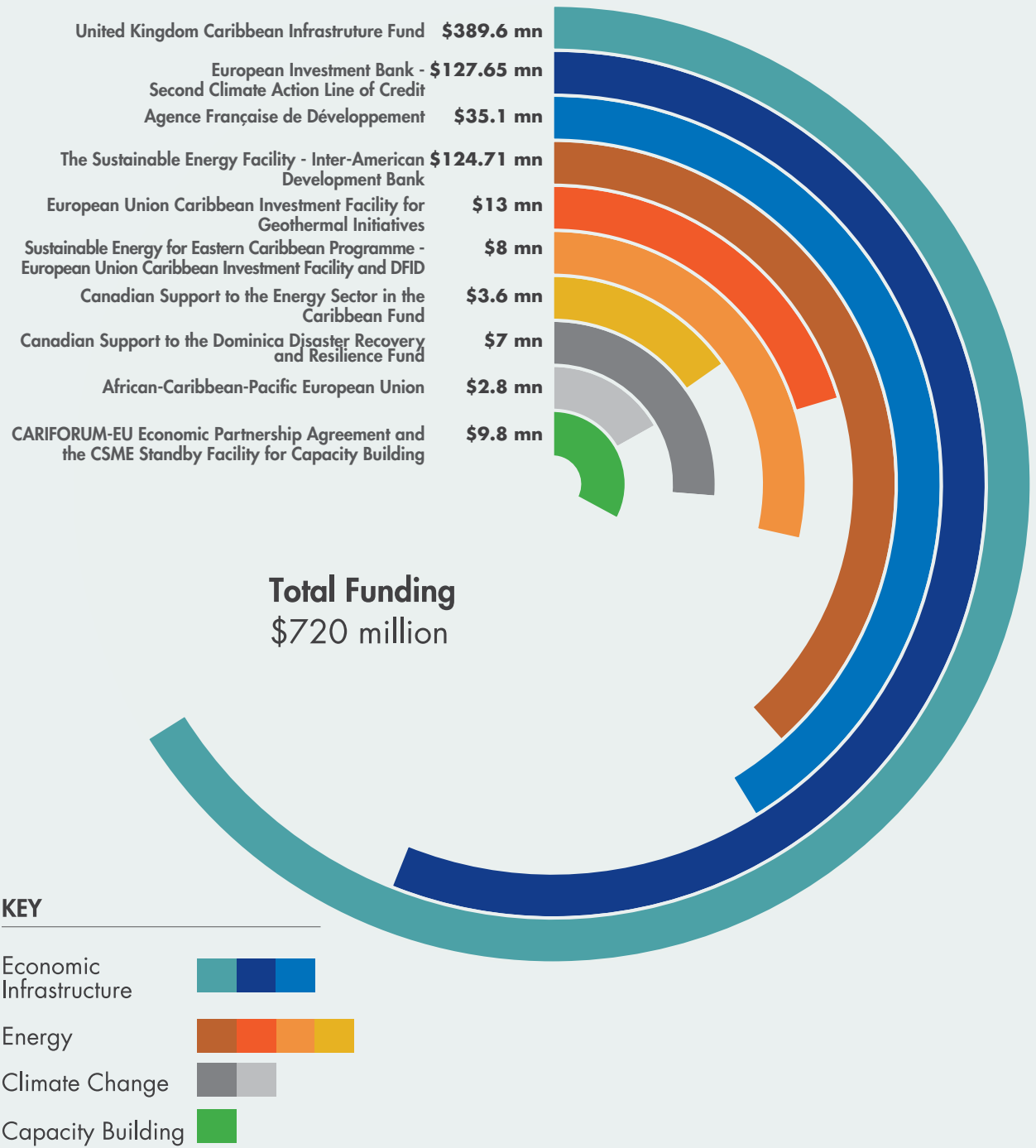
Providing loans and grants at concessional rates to BMCs remained as a high priority for CDB. Resource mobilisation efforts focused on three key areas, namely economic infrastructure, environment and climate change, and renewable energy. During the review period, CDB



mobilised \$0.3 mn from GIZ Geothermal Initiatives. Through partnership with the EU, CDB received €8.8 mn (\$9.8 mn) to manage and finance initiatives to be supported under the CARIFORUM-EU Economic Partnership Agreement and the CSME Standby Facility for Capacity Building. The facility will provide direct support

to beneficiary countries, business support organisations, and private sector to implement projects at the national level and enhance capacity building support measures. Loan and grant financing sourced through various partnership arrangements totalled approximately \$720 mn (2015-2019). Figure 13 provides details on mobilisation efforts.

Figure 13: Funds Sourced Through Partnership Arrangements with Bilateral and Multilateral Agencies, 2015-2019



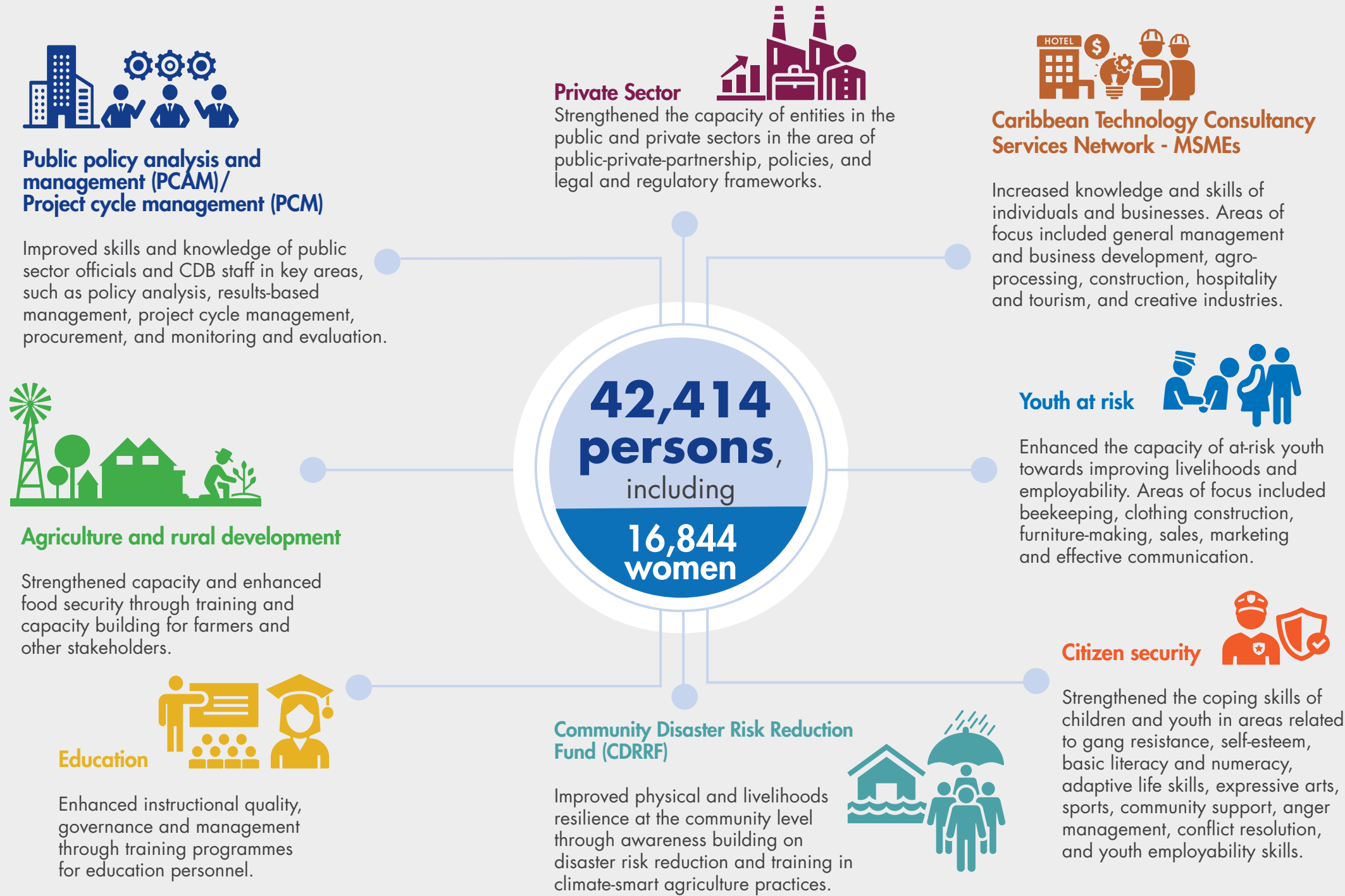
Conclusion And Lessons Learnt

The year 2019 saw the satisfactory completion of CDB’s 2015-2019 Strategic Plan and associated RMF, with the achievement of most the 17 corporate goals and objectives. The Bank’s in-depth knowledge of global and regional challenges and the opportunities, which exist in BMCs, coupled with a robust business model facilitated flexibility and responsiveness to the needs of its borrowing members. This was reflected in the steady growth in its lending and TA approvals and disbursements directed at assisting BMCs to their regional development goals, advance their SDG and climate resilience agendas, and bring meaningful benefits to the lives and livelihoods of Caribbean citizens.

CDB made great strides in capacity building towards improved service delivery, governance arrangements, and implementation performance and, at the same time, enhanced institutional resilience and sustainability. Over the five-year period, CDB facilitated several training and capacity building activities, which allowed persons from the private and public sectors, regional institutions, communities, and civil society to strengthen their capabilities in key areas, such as agriculture and rural development, road safety, disaster risk management, occupational standards, food safety and quality, public policy analysis, results-based management, monitoring and evaluation, and governance. In addition, conflict resolution workshops, and skills development initiatives were extended to high risk communities, e.g. youth at-risk. Overall, CDB’s capacity-building initiatives benefitted over 42,414 persons (16,844 females) (see Box 8).

The accomplishments also reflect the Bank’s increased focus on accountability, transparency, and lesson learning and sharing, as well as its ongoing efforts to improve operational and organisational efficiency and development results and effectiveness.

BOX 8



Measures have been put in place to address issues in areas, where performance was less than satisfactory. Some lessons learnt are outlined below:

- (a) A greater reliance on SMART indicators is required. A general movement in direction as suggested by 'Improvement', 'Increase' and 'Reduction' to indicate performance trends on individual indicators is ambiguous and do not allow for successful monitoring of progress made on established goals and priorities. Instead, targets and annual milestones for all indicators (or as far as is possible) should be set to facilitate better reporting of achievements and results.
- (b) Digital technology is key to improving data collection and management systems. Reliable and timely data, along with appropriate monitoring and evaluation systems, are critical to proactive decision-making, better targeting of resources, and effective tracking and monitoring of progress of policies, strategies, projects, in relation to national, regional and global development goals, including the SDGs.
- (c) While economic growth is essential and GDP growth per capita provides a reasonable measure of improved living standards, they are not sufficient to assess poverty reduction or income distribution or redistribution efforts. Additional data is required to assess the intensity and depth of poverty and inequality among the poor and vulnerable, including women, people living with disabilities, and youth, in and across countries. Essentially, timely and reliable poverty data is needed to enhance poverty reduction strategies and targeting towards inclusive and sustainable development.
- (d) Ambition and optimism need to be balanced by realism when setting development goals and targets. The results chain – targets, scope of work and services, schedules and timelines must be clear and realistic, taking into consideration the local conditions, institutional and capacity constraints, as well as the vulnerabilities, which exist in the Region.
- (e) Self-assessment and independent evaluation systems serve more than just accountability and reporting functions. Information such as findings and recommendations generated from these systems are integral to enhanced evidence-based decision-making, lesson learning and sharing and development outcomes.
- (f) Strong fiscal buffers and financial protection are fundamental to building resilience. Despite modest growth over the years, BMCs remain fragile and vulnerable to climate change, weather-related events, health, economic and financial shocks. While improvements have been recorded by BMCs in building buffers through debt sustainability and cost containment measures, governments are still grappling with the issue of high debt levels. An exogenous shock could jeopardise or erode the development gains made over years. There is need to deepen engagement with public and private sectors, including MSMEs, as well as civil society to develop high-quality, well-prepared and targeted initiatives to promote inclusive growth and development and, at the same time, build human capital towards creating a adaptable, productive and qualified or skilled workforce.
- (g) Some achievements are not easily measured or aggregated at the corporate level. These include soft or intangible results, which are difficult to measure. Nevertheless, efforts should be made to strengthen indicators with more emphasis on measuring outcomes.

The above lessons have been incorporated into the new strategic plan approved in December 2019. The strengthened RMF places more emphasis on outcome-related indicators. While some indicators were deleted from the framework, new indicators were added, which are consistent with good practices of other multilateral development banks and the rapidly changing aid development landscape, such as tracking climate financing towards adaptation and mitigation, youth

employment, CO₂ emissions, and quality of interventions at all stages of the project life cycle. It is also flexible. As a result, adjustments will be possible when information becomes available and new indicators added, when necessary. CDB will continue to use the RMF to guide corporate decision-making and to assess and track

performance in relation to the targets outlined in the RMF. It will also be used to improve internal and external communication and deepen engagement with staff and stakeholders with respect to corporate performance and the Bank's efforts to improve development effectiveness.





























A collage of financial data visualizations. In the foreground, a black pen points to a table of numerical data. The table has multiple columns with values ranging from 0.000000 to 0.73309950. To the left, a donut chart shows two segments labeled 8.97% and 10.56%. Above the donut chart, a bar chart displays blue bars of varying heights. In the background, a line graph with a blue line is visible. The word 'Appendices' is written in white text on a blue background in the top right corner.

Appendices

Appendix 1

Performance Trends on Results Indicators, 2014-2019

Level 1: Progress towards Sustainable Development Goals and Regional Development Outcomes											
	Indicator		Baseline year 2015- 2019 RMF	Baseline value	2014	2015	2016	2017	2018	2019	Trend
	Inclusive and Sustainable Growth and Development										
	Economic inclusion: reducing poverty and inequality										
1	% of population below the national poverty line		2012	44.1			25.0				
2	Proportion of population below the indigence line (%)		2012	22.4			1.3				
3	Multidimensional Poverty Index (Headcount (%))		2012	10.1			28.0				
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	2.4	-1.0	0.0	1.2	1.3	2.0	
	Provide quality education, training and employment opportunities										
6	Net enrolment ratio in basic education (%):										
(a)	Primary	Female	2013	87.7	89.4	90.0	88.1	91.6	88.3		
		Male	2013	87.7	88.0	90.0	88.1	91.6	88.8		
(b)	Secondary	Female	2013	88.7	87.3	88.2	87.0	85.5	78.9		
		Male	2013	79.5	80.9	80.2	89.6	79.6	73.3		
7	Secondary school graduates achieving five CXC General Proficiency passes or more including mathematics and English (%)										
	Female		2013	29.8	40.5	39.3	37.1	31.7	35.5		
	Male		2013	24.0	30.7	29.1	31.5	28.8	31.9		
8	Proportion of students starting from Form 1 who reach Form 5 (survival rate)										
	Female		2013	82.0	87.4	90.6	90.9	91.0	83.9		
	Male		2013	82.6	83.2	82.6	82.8	84.0	75.9		

	Indicator	Baseline year 2015- 2019 RMF	Baseline value	2014	2015	2016	2017	2018	2019	Trend
9	Students completing at least one Level 1 course in TVET (%)									
	Female	2013	62.6	63.9	59.4	53.1	52.0	57.0		
	Male	2013	63.9	64.8	60.2	60.2	55.0	68.4		
10	Unemployment rate (%)									
	Female	2013	13.8	13.8	11.1	13.7	11.9	12.7	13.8	
	Male	2013	9.0	9.2	9.3	9.4	9.5	11.1	11.3	
Sustaining growth: Building competitive economies										
11	Intra-regional trade as a percentage of total regional trade	2012	12	12	11	11	16	13		
12	Doing business distance to frontier score (out of 100)	2013	60	59	57	56	56	56	57	
Building resilience, securing sustainable energy and adapting to a changing environment										
13	Proportion of population with access to an improved water source (%)									
	Urban	2014	96.2	96.2	95.5	95.3	95.6	95.6	n.a	
	Rural	2014	92.1	92.1	91.5	92.5	92.2	92.2	n.a	
14	Proportion of population with access to improved sanitation (%)									
	Urban	2014	86.0	86.0	82.8	86.2	87.1	87.1	n.a	
	Rural	2014	84.5	84.5	78.1	81.4	82.8	82.8	n.a	
15	Renewable energy as a % total energy mix produced	2012	7.0		9.6	9.8	11.0	11.7		
16	Energy use per unit of GDP (barrels of oil equivalent 000s/\$ mn GDP)	2013	1.0						n.a	
17	Reported economic losses resulting from natural disasters and climate variability (% of GDP, three-year average)	2012-2014	0.5	0.5	2.0	2.2	16.6	15.1	15.6	
18	Area protected to maintain biological diversity (%)	2012	4.4	2.8		2.8			4.4	
19	Proportion of land area covered by forest (%)	2014	49.4	49.4	49.4	47.8	47.0		n.a	

Appendix 1

Performance Trends on Results Indicators, 2014-2019

Level 2: CDB’s contribution to development outcomes

	Indicator	Projected 2015-2019	2015	2016	2017	2018	2019	Results 2015-2019
Inclusive and Sustainable Growth and Development								
Economic and social infrastructure development								
1	Transport: Primary, secondary and other roads built or upgraded (km)	250	90.6	32.3	59.0	0.7	9.5	192.2
2	Transport: Beneficiaries of road projects (number)	340,000	30,609	30,573	178,611	15,643	41,240	296,676
	- of whom female	n.s.	14,651	16,272	89,973	8,284	20,879	150,059
3	Sea defences, landslip protection, and urban drainage (km)	3.0	0.0	1.5	0.0	1.5	3.0	6.0
4	Installed water capacity (cubic metres per day)	120,000	12	3,162	12,714	8,880	5,142	29,910
	- Urban	n.s.	0	0	0	0	0	0
	- Rural	n.s.	12	3,162	12,714	8,880	5,142	29,910
5	Water: Supply lines installed or upgraded (length of network in km)	150	39.4	37.8	157.8	2.6	46.1	283.7
	- Urban	n.s.	12.0	18.3	0.0	0.0	0.0	30.3
	- Rural	n.s.	27.4	19.5	157.8	2.6	46.1	253.4
6	Water: Households with access to improved sanitation and water supply (number)	33,450	215	7,381	14,514	30	4,560	26,700
	- Urban	n.s.	0	0	600	0	0	600
	- Rural	n.s.	215	7,381	13,914	30	4,560	26,100
7	Beneficiaries of community infrastructure construction and enhancement projects (number)	108,000	5,376	2,001	22,184	5,904	18,875	54,440
	- of whom female	n.s.	2,521	974	13,381	2,991	9,929	29,796
Agriculture and rural development								
8	Agriculture stakeholders trained in improved production technology (number)	3,000	440	878	452	1,010	1,101	3,881
	- of whom female	n.s.	146	290	176	229	412	1,253

	Indicator	Projected 2015-2019	2015	2016	2017	2018	2019	Results 2015-2019
9	Land improved through irrigation, drainage, and flood management (hectares)	400	0.0	0.0	0.0	0.0	285.3	285.3
Education and training								
10	Classrooms and educational support facilities built or upgraded, according to minimum standards (number)	950	100	167	247	72	260	846
	(a) basic	n.s.	100	138	243	31	260	772
	(b) post-secondary or tertiary	n.s.	0	29	4	41	0	74
11	Teachers and principals trained or certified (number)	6,100	758	793	1,010	2,045	2,384	6,990
	- of whom female	n.s.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12	Students benefitting from improved physical classroom conditions, enhanced teacher competence, or access to loan financing (number)	186,000	11,574	36,045	23,599	61,627	95,880	228,725
Citizen security								
13	Beneficiaries of community-based citizen security interventions (number)	5,000	468	0	9,321	4,271	4,726	18,786
	- of whom female	n.s.	227	0	4,971	1,964	2,222	9,384
14	Beneficiaries of youth at risk interventions (number)	2,400	468	1,388	891	0	1,552	4,299
	- of whom female	n.s.	227	615	430	0	747	2,019
Environmental sustainability								
15	Energy: Conventional or renewable power generation capacity installed (MW)	4.52	0.0	1.2	1.5	0.0	0.0	2.7
	- of which renewable	3.00	0.0	1.2	0.0	0.0	0.0	1.2
16	Sustainable energy policy, legal and regulatory framework, or capacity deficits addressed (number)	10	3	10	6	0	2	21
17	Energy savings as a result of energy efficiency and renewable energy interventions (GWh)	20	0.0	1.6	7.5	4.2	10.2	23.5

Appendix 1 – Performance Trends on Results Indicators, 2014-2019 cont’d.

	Indicator	Projected 2015-2019	2015	2016	2017	2018	2019	Results 2015-2019
18	Transmission or distribution lines installed or upgraded (length in km)	130	0.0	0.0	0.0	400.0	267.1	667.1
19	Communities with improved capacity to address climate change and disaster risk reduction (number)	61	0	0	2	40	12	52
20	National sector policies, strategies, plans, or tools developed or implemented to improved capacity for climate resilience, conservation, rehabilitation, or environmental management	8	2	2	2	0	5	11
Private sector operations and development								
21	Value of credit made available to the private sector (\$ mn) (disaggregated by sector)	30	3.9	7.6	5.2	3.2	3.9	23.9
22	MSMEs benefitting from credit (number)	370	289	409	115	103	149	1,165
	- of which female owned	n.s.	28	27	9	8	88	160
23	Beneficiaries of mortgage programmes (number)	200	27	74	23	46	40	210
	- of which female borrowers	n.s.	6	20	6	8	21	61
24	Beneficiaries of TA interventions targeted at MSMEs	7,000	480	943	863	719	1,930	4,935
	- of whom female beneficiaries	n.s.	309	546	332	341	791	2,319
Governance and accountability								
25	Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)	5	0	0	2	0	1	3
26	Economic management systems upgraded, and public sector investment programmes supported, including budget, treasury, accounting, debt, revenue, and procurement	10	2	1	3	2	2	10

	Indicator	Projected 2015-2019	2015	2016	2017	2018	2019	Results 2015-2019
27	Stakeholders trained in results focused Project Cycle Management (PCM) or Public Policy Analysis and Management (PPAM) (number)	2,000	0	100	186	1,647	248	2,181
	- of whom female	n.s.	0	62	128	1,038	152	1,380
28	Systems, processes and instruments supporting evidenced-based policymaking and managing for development results strengthened (number)	7	0	0	3	0	2	5
29	Business climate and competitiveness enhancement projects implemented (number)	10	7	10	4	2	0	23
30	BMCs with increased capacity to undertake public-private partnership (PPP) arrangements (number)	12	17	18	0	5	0	18
Regional cooperation and integration								
31	Regional public goods created or strengthened, e.g. statistical capacity, quality standards, procurement, and debt relief (number)	10	3	1	5	0	2	11
32	Certification or accreditation systems supporting the free regional movement of goods and persons created, strengthened, or expanded (number)	9	5	0	6	3	1	15

Appendix 1

Performance Trends on Results Indicators, 2014-2019

Level 3: How well CDB manages its operations										
	Indicator	Baseline year 2015-2019 RMF	Baseline value	2014	2015	2016	2017	2018	2019	Trend
Operational Quality and Portfolio Performance										
1	Portfolio performance rating for implementation (% rated excellent to satisfactory)	2014	100	100	95	99	99	70	79	
2	PCRs completed within two years of project completion (%)	2014	53	53	36	58	34	95	97	
3	Projects with annual supervision reports on Project Portfolio Management System (%)	2014	100	100	96	100	100	100	95	
4	Projects at risk (% of portfolio)	2014	15	15	12	21	13	13	8	
5	Average time taken from appraisal mission to approval (months)	2014	2.8	2.8	3.7	2.8	1.6	3.5	4	
6	Average time from approval to first disbursement (months)	2014	9.1	1.4	10.6	32.2	8.0	4.0	11.5	
7	Projects under implementation with extensions (revised final disbursement date) (%)	2014	51	51	60	61	48	45	57	
8	Average length of project extension (months)	2014	36	36	36	36	26	33	36	
Resource allocation and utilisation										
9	Concessional resources allocated according to performance-based allocation system (%)	2014	58	58	61	61	71	76	98	
10	Disbursement ratio (without PBLs)	2014	14	14	13	14	16	11	19	
11	Disbursement (efficiency) rate (without PBLs)	2014	76	76	73	72	139	77	239	

	Indicator	Baseline year 2015-2019 RMF	Baseline value	2014	2015	2016	2017	2018	2019	Trend
Strategic focus										
12	Financing directed to less developed BMCs (% three-year average)	2011-2014	38	48	56	71	82	77	63	
13	Approved country strategies in use with results frameworks (number)	2014	2	13	14	15	13	14	8	
14a	Approved projects with a gender specific or gender mainstreamed rating (as a % of total projects)	2014	37	37	56	55	76	74	73	
14b	Projects reporting on gender results during implementation (%)	2014	n.s. ²⁵	n.s. ²⁵	n.s. ²⁵	n.s. ²⁵	n.s. ²⁵	n.s. ²⁵	n.s. ²⁵	
15	Approvals supporting (as a % of total financing):									
a	Environment, renewable energy/energy efficiency, and climate change	2014	10.5	10.5	22	39	71.4	55	22	
b	Regional cooperation and integration	2014	3	3	1.2	7.2	1.3	3.8	1.2	
16a	Technical assistance projects in support of regional cooperation and integration (% of all TAs)	2014		50	42	38	47	36	28	
16b	Technical assistance projects in support of private sector development and public-private partnerships (% of all TAs)	2014	23	23	21		7	4	5.6	
Disclosure, transparency and risk management										
17	Evaluation reports and reviews uploaded on the website (number)	2011-2014	17	17	2	23	25	26	42	
18	CDB's external credit risk rating	2014	AA	AA	AA	AA	AA+	AA+	AA+	
19	Operational risk losses for any given event or combination of events (\$ mn)	2014	0.05	0.05	0.0007	0	0	0	0	
20	Publish IATI data on capital projects approved	2017	100%				100%	100%	100%	

²⁵ n.s. - no target set

Appendix 1

Performance Trends on Results Indicators, 2014-2019

Level 4: How efficient CDB is as an organisation										
	Indicator	Baseline year 2015-2019 RMF	Baseline value	2014	2015	2016	2017	2018	2019	Trend
Capacity utilisation										
1	Budgeted Professional Staff in operations departments (%)	2014	57	57	65	59	83	83	82	
2	Ratio of Professional Staff to Support Staff	2014	1.49	1.49	1.55	1.55	1.78	1.91	1.98	
3	Vacancy rate at management and professional levels (%)	2014	5	5	8	4	4	4	5	
4	Staff in management positions who are women (%)	2014	38	38	39	42	38	40	36	
Use of administrative budget resource										
5	Administration expenses per \$1 mn of project disbursements (three-year average) \$000s	2012-2014	181	181	167	177	168	140	120	
Harmonisation, alignment, and partnerships										
6	Projects using common arrangements or procedures (as a % of total financing)	2014	33	33	24	27	24	26	39	
7	Capacity development support provided through coordinated programmes (%)	2014	32	32	23	27	35	40	39	
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	65	65	

Annex 1

CDB's Results Framework for the Strategic Planning Period 2015-2019

RMF Level 1: Progress Towards SDGs and Regional Development Outcomes						
Grouping/indicator	BMCs			SDF-eligible BMCs		
	Baseline		Target	Baseline		Target
	Year	Value	(2019)	Year	Value	(2019)
Inclusive and sustainable growth and development						
Economic inclusion: reducing poverty and inequality						
1. % of population below the national poverty line ⁽¹⁾	2012	44.0	34.0	2012	48.1	38.0
2. % of population below the indigence line ⁽¹⁾	2012	22.0	17.0	2012	23.0	18.0
3. MPI [Headcount (%)]	2012	14.9	Reduction	2012	18.2	Reduction
4a. Countries with high income inequality (no. of countries with Gini coefficient exceeding 0.4)	2012	6	Reduction	2012	4	Reduction
4b. Share of national consumption, richest quintile versus poorest quintile	2012	n.a	Reduction	2012	n.a	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	89.1	90.0	2013	89.6	95
- Male	2013	90.1	90.0	2013	89.7	95
(b) Secondary						
- Female	2013	88.3	90.0	2013	82.2	87
- Male	2013	84.0	86.0	2013	77.8	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	88.2	Increase	2013	90.1	Increase
- Male	2013	81.3		2013	79.8	
9. Students completing at least one Level 1 course in TVET (%)						
- Female	2013	70.1	Increase	2013	75.9	Increase
- Male	2013	70.0		2013	77.4	

Annex – CDB’s Results Framework for the Strategic Planning Period 2015-2019 cont’d.

RMF Level 1: Progress Towards SDGs and Regional Development Outcomes

	BMCs			SDF-eligible BMCs		
Grouping/indicator	Baseline		Target	Baseline		Target
	Year	Value	(2019)	Year	Value	(2019)
10. Unemployment rate (%)						
- Female	2013	12.9	Reduction	2013	17.3	Reduction
- Male	2013	10.3		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 distance to frontier score (out of 189 countries)	2013	100	Improvement	2013	118.8	Improvement
Building resilience, securing sustainable energy, and adapting to a changing environment						
Clean water and sanitation						
13. 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
14. Population with access to improved sanitation (%)						
- Urban	2014	86.0	88.0	2014	81.0	82.0
- Rural	2014	84.5	86.5	2014	77.4	80.5
Affordable and clean energy						
15. Renewable energy as a % total energy mix produced	2012	7.0	20.0	2012	18.0	20.0
16. 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						
17. Reported economic losses resulting from natural disasters and climate variability (% of GDP, three-year average)	2012-2014	0.5	Reduction	2012-2014	0.5	Reduction
18. Area protected to maintain biological diversity (%)	2012	4.2	Maintain or increase	2012	5.2	Maintain or increase
19. Proportion of land area covered by forest (%)	2014	49.4	Maintain or increase	2014	56.4	Maintain or increase

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

Annex 1

RMF Level 2: CDB’s Contribution to SDGs, 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, and urban drainage (km)	24.6	20.7	9
4. Water: Installed water capacity (cubic metres per 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	33,450
- Urban	n.a.	14,557	n.s.
- Rural	n.a.	22,302	n.s.
7. Communities: Beneficiaries of community infrastructure construction and 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 flood management (hectares)	6,935	5,742	400
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 and tertiary	n.a.	n.a.	n.s.

RMF Level 2: CDB’s Contribution to SDGs, Country and Regional Development Outcomes cont’d.

Grouping/indicator	Projected 2010-2014	Actual 2010-2014	Projected 2015-2019
11. Teachers and principals trained or certified (number)	6,010	6,346	6,100
(a) Basic	n.a.	n.a.	n.s.
(b) Post-secondary or tertiary	n.a.	n.a.	n.s.
12. Students benefitting from improved physical classroom conditions or enhanced teacher competence, or access to loan financing (number)	171,000	240,278	186,000
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.
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.	4.52
- of which renewable (MW)	n.a.	n.a.	3.0
16. Sustainable energy policy, legal and regulatory frameworks or capacity deficits addressed (number)	n.a.	n.a.	10
17. Energy savings as a result of energy efficiency and renewable energy 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 disaster risk management (number)	4	8	61
20. National sector policies, strategies, plans or tools 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 benefitting 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. 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			
25. Financial institutions with enhanced capacity for credit delivery, business planning, or sustainability (number)	n.a.	2	5
26. Economic management systems upgraded and public sector investment programmes supported (including budget, treasury, accounting, debt, revenue, and procurement)	22	16	10
27. Stakeholders trained in results focused PCM or PPAM (number)	n.a.	559	2,000
- of whom female	n.a.	289	n.s.
28. Systems, processes and instruments supporting evidence-based policy-making and managing for development results strengthened (number)	n.a.	1	7
29. Business climate and competitiveness enhancement projects implemented (number)	6	3	10
30. BMCs with increased capacity to undertake PPP arrangements (number)	n.a.	n.a.	12
Regional cooperation and integration			
31. Regional public goods created or strengthened (e.g. statistical capacity, quality standards, procurement, and debt relief) (number)	n.s.	10	10
32. Certification or accreditation systems supporting the free regional movement of goods and persons created, strengthened or expanded (number)	n.s.	9	9

n.s. – no target set, monitoring the indicator only.
n.a. – not available.

Annex 1

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 PPMS (%)	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. b) Postsecondary and tertiary	2011-2014	48	≥51
13. Approved country strategies in use with results frameworks (number)	2014	13	19
14a. Approved projects with a genderspecific 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) Regional cooperation and integration	2014	10.5	8-12
(b) Private sector development and PPPs	2014	3.0	2-4

16. TA projects in support of: (% of all TA financing)			
(a) Regional cooperation and integration	2014	50	≥ 40
(b) Private sector development and PPPs	2014	23	≥ 15
Disclosure, transparency and risk management			
17. Evaluation reports and reviews published 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 (\$ mn)	2014	0.05	≤\$1 mn
20. Publish IATI data on capital projects approved	2017	100%	100%

Annex 1

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 Area (%)	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 \$1 mn 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 DP missions conducted jointly with at least one other DP (% annually) ¹	2014	76	≥ 65

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

Annex 2

RMF Indicators - Technical Notes				
Level 1: Progress towards SDGs 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 BMCs aligned to international standards.	Variable lags and timing of reporting, depending on 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 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	National representative surveys: Demographic and Health Survey (DHS) and the Multiple Indicators Cluster Survey in BMCs. (The MPI was first published in 2010 by the Oxford Poverty and Human Development Initiative and the United Nations Development Programme (UNDP). As of 2014, data was available for only five BMCs: Belize, Guyana, Haiti, Suriname, and Trinidad and Tobago [as published in the	Variable lags and timing of reporting, depending on CPA and survey data collection.

Indicator No.	Description	Rationale	Data source	Frequency
		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.	Human Development Report 2014 (UNDP)].	
1.4a 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.
1.4b Share of national consumption, richest quintile versus poorest quintile	Ratio of the national income (or consumption) accruing to the highest 20% of the population to the share accruing to the lowest 20%.	The indicator shows the extent of inequality in income distribution within a country. Empirical studies suggest that the impact of growth on poverty reduction is greater when initial income inequality is lower. This indicator is an alternative to the Gini coefficient that is more sensitive to changes overtime. Consumption versus income is selected because it is usually a better welfare indicator.	Nationally representative household surveys 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 GDP based on constant 2005 US dollars divided by mid-year 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	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.

Indicator No.	Description	Rationale	Data source	Frequency
		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.		
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 WB's Development Indicator database and the UN Millennium Development Goal 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 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 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 III at the General and Technical proficiencies of the Caribbean Secondary Education Certificate (CSEC) of CXC, or anequivalent performance in	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.

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

Indicator No.	Description	Rationale	Data source	Frequency
	CSEC TVET subjects, National Vocational Qualifications and CVQ Level 1 programmes, City and Guilds Level 1 programmes and BGCSE TVET subjects or their equivalent.	Educational, Scientific and Cultural Organization (UNESCO). The indicator measures the proportion of students completing at least one Level 1 subject and programme in TVET. It is monitored to track progress on SDG 4.		
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	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	www.caricomstats.org/national/statistical/offices	Calendar year data. Variable lags; usually a year for more developed countries and longer for less development countries.

Indicator No.	Description	Rationale	Data source	Frequency
	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.	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.		
1.12 Doing Business average score (out of 190 countries)	The WB's Ease of Doing Business ranks economies from 1 to 190, with first place being the best. A high score (100) and a low numerical rank (1) 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 WB 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 WB: http://www.doingbusiness.org/rankings	There is a one-year lag. Annual data is based on data from the previous year.
1.13 Proportion of 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, DHS 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.
1.14 Proportion of 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	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	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	A lag of a year is to be expected with administrative data. The timing of collection and analysis of household survey data is irregular.

Indicator No.	Description	Rationale	Data source	Frequency
	tanks, poor-lush latrines and simple pit or ventilated improved pit latrines are assumed to be adequate, provided that they are not public.	progress on SDG 6.	Cluster surveys, DHS and Living Standards Measurement study surveys. Rural and urban population statistics come from population censuses. http://data.worldbank.org/products/data-books	
1.15 Renewable energy 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 renewable energy in a country's energy mix, the greater its energy security. Further, renewable energy 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.	CARICOM.	The most recent data available is from 2012. Data is only available for five BMCs.
1.16 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 CARICOM. GDP data from the WB (World Development Indicators).	The most recent data available is from 2013.
1.17 Reported economic losses resulting from natural disasters and climate ariability (% of vGDP, three-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	Due to the size and geographical positioning of countries in the Caribbean, the Region is susceptible to natural hazard events, particularly	Estimated cost of damage data is sourced from the International Disaster Database (EM-Data) http://www.emdat.be/database . GDP in current	Date of event and estimated damage recorded.

Indicator No.	Description	Rationale	Data source	Frequency
	as a percentage of GDP. Natural hazard events are divided into five sub-groups: (a) geophysical, i.e. earthquake, volcano, and mass movement; (b) meteorological, i.e. storms; (c) hydrological, i.e. flood and mass movement; (d) climatological, i.e. extreme temperature, drought, and wild fire; and (9) biological, i.e. epidemic, insect infestation, and 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.	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.	prices (USD) is taken from Central Statistical Offices, or International databases, such as the IMF.	
1.18 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	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, arer protected from incompatible uses. It shows how much of each major ecosystem is dedicated to maintaining its diversity and integrity.	UN Statistics Division, Department of Economic and Social Affairs, see http://mdgs.un.org/unsd/mdg/SeriesDetail.aspx?srid=616&crd	This indicator is normally reported every five years by UNSD. Most recently, there has been data for 2012.

Indicator No.	Description	Rationale	Data source	Frequency
	process; or areas covered by a legally adopted plan of management).	The indicator tracks progress on SDG 15.		
1.19 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.	WB Little Green Data Book http://data.worldbank.org/products/data-books/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 SDGs, 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 and 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	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	Annual reporting. Last census data (if used) relate to 2010 round for most BMCs.

Indicator No.	Description	Rationale	Data source	Frequency
	are not provided by road usage surveys.		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.	
2.3 Sea defences, landslip protection, and urban drainage (km)	Kilometres of protective structures or 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 and 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.
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	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.

Indicator No.	Description	Rationale	Data source	Frequency
		water, also reducing the risk of waterborne and waste-related diseases. Water losses through poor infrastructure is also a major issue in the Caribbean.		
2.6 Water: Households with access to improved sanitation and water supply (number)	Number of households that have benefitted from installed or 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 Millennium Development Goal 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 benefitted.	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 and 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 or 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.

Indicator No.	Description	Rationale	Data source	Frequency
2.8 Agriculture: Stakeholders trained in improved production technology (number)	Number of farmers or associated workers in the agricultural sector adopting improved agricultural technology or practices under Bank-supported operations.	The aim of agricultural sector interventions is to increase production, productivity and competitiveness of the sector. CDB's efforts are focused on the creation of an enabling environment in support of private sector investment in the agricultural sector, including the provision of public goods and services, and stakeholder training in modern production approaches and technologies.	Project level data provided by the respective BMCs and project execution or implementing agencies.	Calendar year as at December 31st.
2.9 Land improved through irrigation, drainage and flood management (hectares)	Area provided (in hectares) with new 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 event. 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.

Indicator No.	Description	Rationale	Data source	Frequency
2.10 Classrooms and educational support facilities built or upgraded according minimum standards (number)	Number of classrooms in basic or post-secondary or tertiary education, 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 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 or certified (number)	Number of teachers in basic and post-secondary or tertiary education who have received about 40 hours (about a week) of training through CDB support. This covers principals and teachers.	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	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.

Indicator No.	Description	Rationale	Data source	Frequency
		indicator is a supply one, capturing the number of teachers receiving training. Better teaching should in turn lead to improved learning outcomes.		
2.12 Students benefitting 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 benefitting 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 and 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. 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/ 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.

Indicator No.	Description	Rationale	Data source	Frequency
2.15 Energy: Conventional or renewable power generation capacity installed (MW)	MWts of generation capacity of conventional and renewable energy constructed or rehabilitated under Bank-supported projects and programmes. Renewable energy 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 renewable energy 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 renewable energy capacity installed figures.	Data reported as at December 31st of the last completed year.
2.16 Sustainable energy policy, legal and regulatory framework, or capacity deficits 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 and 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 Energy Efficiency/Renewable Energy Unit.	Data reported as at December 31st of the last completed year.
2.17 Energy savings as a result of energy efficiency and renewable energy interventions (GWh)	Energy savings due to energy efficiency 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 renewable energy and energy efficiency initiatives in MSME, public sector operations, and communities.	Annual

Indicator No.	Description	Rationale	Data source	Frequency
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 or upgrading access increases populations' access to energy or 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.
2.19 Communities with improved capacity to address climate change and disaster risk management (number)	Number of communities who have benefitted from interventions of CDRRF or have benefitted from development projects that reduce the risk of damage or losses through specific training, TA or infrastructure improvements and 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 or tools 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	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	CDB officials in EID and ESU are responsible for reporting data based on completed projects and initiatives.	Projects and initiatives completed as at December 31st of the last completed year.

Indicator No.	Description	Rationale	Data source	Frequency
	covers the preparation of guidelines to strengthen processes, the development of watershed management plans and training in environmental management practices.	on the livelihoods of vulnerable populations.		
2.21 Value of credit made available to the private sector (\$ mn) (disaggregated by sector)	Value of credit in a calendar year (in \$ mn) to MSE and businesses in the service and agricultural sectors. These private sector enterprises will receive credit through development financial institutions 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.	Development financial institutions and other financial institution reports, covering the loan portfolio of countries of Private Sector Department.	Calendar year for the last completed year. Development financial institutions usually require three months to compile their reports for the last quarter. Therefore, such institutions will have annual data by March of the following year.
2.22 MSMEs benefitting 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 development financial institutions 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 benefitting.	Applications and reports from development financial institutions to whom loan is advanced.	Annual, calendar year

Indicator No.	Description	Rationale	Data source	Frequency
2.24 Beneficiaries of TA interventions targeted at MSMEs (number)	Number of recipients of: (a) direct TA, training attachments, and national and regional workshops through the Caribbean Technical Consultancy Service network; (b) TA support for innovation, entrepreneurship and ICTs; and (c) other TA, which may be carried out by development financial institutions 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 Caribbean Technological Consultancy Services 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 and 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 or 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: (a) budget formulation; (b) treasury and accounting	The indicator is part of a set of measures aimed at improving governance in BMCs. It is recognised that good governance is a necessary condition for promoting the systematic reduction of poverty.	Project supervision and completion reports.	Annual, calendar year

Indicator No.	Description	Rationale	Data source	Frequency
	functions; (c) debt management and revenue collection; (d) development planning and management; (e) public sector financial and procurement planning; and (f) macro-economic planning.			
2.27 Stakeholders trained in results focused PCM or PPAM (number)	The number of stakeholders that participate in CDB training on PCM 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 Systems, processes and instruments supporting evidence-based policymaking and managing for development results strengthened (number)	Number of systems, processes and instruments that were strengthened through CDB supported TA operations that were completed in the year of reporting, and will support the BMC with evidence-based policymaking and managing for development results. This includes projects or activities 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.	Project supervision and completion reports.	Data reported as at December 31st of the last completed 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.

Indicator No.	Description	Rationale	Data source	Frequency
2.30 BMCs with increased capacity to undertake 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: (a) development of PPP policies and practices; (b) creation of legal environments that allow for the implementation of PPPs; (c) increased institutional capacity; (d) increased human capacity; (e) 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.	CDB PPP Regional Support Mechanism.	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 regional public goods 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 CSME, the competitiveness of the Region's priority and 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.

Indicator No.	Description	Rationale	Data source	Frequency
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 international movement of goods and persons.	Supporting 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 PSR) provide an indication that CDB's investments are largely meeting their objectives. The indicator measures the percentage of projects and programmes with PPI ratings of satisfactory to excellent.	Project rating scores in PSRs that have been entered in the PPMS – and reported in Annual Review for Project Performance (ARPP). The scores cover projects under implementation for investment and policy-based loans.	As at December 31st, each year.
3.2 PCRs completed within the two years of project completion (%)	% of projects ended in the two years prior to current year, which have completed PCRs signed off by the Office of Independent Evaluation (OIE). 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, renewable energy and energy efficiency).	As at December 31st, each year.
3.3 Projects with annual supervision reports on PPMS and PRISM (%)	% of PSRs completed in the reporting period and placed on the PPMS and PRISM. A PSR is a tool used by CDB for assessing the performance of projects and programmes during implementation on an annual basis. Completed PSRs indicate that projects and 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.	PPMS, annual review of the project portfolio	Annual, calendar year as at annual PSR submission deadline set by OA.

Indicator No.	Description	Rationale	Data source	Frequency
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.	PPMS, 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 Board of Directors approval, for loan investments involving public sector operations in BMCs.	Time from appraisal to Board of Directors approval is a measure of project processing efficiency.	PPMS, 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 Board of Directors 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.	PPMS, annual review of the project portfolio	Annual, calendar year
3.7 Projects under implementation with extensions (revised final disbursement date) (%)	The proportion of CDB loan and grant (\$1 mn or more only) projects which have been extended beyond their originally planned completion date based on their current 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	Projects under implementation as at December 31st based on information in FlexCube. This list is cross-referenced with the list of projects in the portfolio considered active as at December 31st by the ARPP.	As at December 31st

Indicator No.	Description	Rationale	Data source	Frequency
		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.		
3.8 Average length of project extension (months)	The average length of time (in months) that a CDB loan or grant (\$1 mn and more only) project is extended based on their current TDD as entered in FlexCube.	The difference between the original TDD and the current TDD provides information about the length of extension given to a project. A delayed project has implications in terms of its ongoing cost to the borrower and the lender, as well as reduced development effectiveness.	Projects under implementation as at December 31st based on information in FlexCube. This list is cross-referenced with the list of projects in the portfolio considered active as at December 31st by the ARPP.	As at December 31st
3.9 Percentage of concessional resources allocated according to performance-based allocation system.	Concessional resources SDF 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 SDF 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.	PPMS, ARPP	Annual, calendar year

Indicator No.	Description	Rationale	Data source	Frequency
3.11 Disbursement (efficiency) rate	The disbursement (efficiency) rate is computed to compare actual to planned disbursements, and is a measure of actual disbursement efficiency against anticipated targets for any given year. PBLs are not included in the calculation.	A disbursement efficiency rate close to 100% is desirable: i.e. actual disbursements match those anticipated by project supervisors at the beginning of the period. However, it is possible for the rate to be higher than 100% due to project specific variation, for example, fast disbursing loans can cause the rate to be above 100%. Other factors, such as slow implementation and long gestation periods can cause lower efficiency rates than expected.	PPMS, ARPP	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 (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 less developed countries. The indicator monitors the average proportion of finances approved for the benefit of less developed countries over a three-year period.	FlexCube	Annual, calendar year
3.13 Approved country strategies in use with results frameworks (number)	CSPs for BMCs prepared by CDB, that have 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 RMFs.	As reported by Economics Department	Annual, calendar year

Indicator No.	Description	Rationale	Data source	Frequency
3.14a 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
3.14b. Projects reporting on gender results during implementation (%)	Share of projects for which data on sex-disaggregated and gender relevant indicators in the results framework are collected and reported on during supervision. This indicator includes in its sample all active projects which have a gender marker rating of gender mainstreamed or gender specific.	Measures effective supervision of gender equality results and activities, as well as effective integration of gender design features into project implementation plans.	PSRs	Annual, calendar year
3.15 Approved projects supporting (as a % of total financing): (a) environment, renewable energy, energy efficiency and climate change; (b) regional cooperation and integration	Approvals in the calendar year for projects or programmes concerned with: environment sustainability and climate change adaptation or mitigation, and regional cooperation and integration, expressed as a percentage of total approvals.	The indicator gives a measure of the level of commitment each year in two of three of CDB cross-cutting priorities: environmental sustainability, climate change, and regional cooperation and integration.	Projects approved as at December 31st based on information in the PPMS.	Annual, calendar year
3.16 TA projects in support of regional cooperation and integration and private sector development and PPPs (% of all TA financing)	Approvals in the calendar year for stand-alone TA projects that support (a) regional cooperation and integration; and (b) private sector development and PPPs, 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 regional cooperation.	PPMS	Annual, calendar year

Indicator No.	Description	Rationale	Data source	Frequency
		and integration and PPPs through TA and therefore monitors the extent to which TA projects are designed to support this theme		
3.17 Evaluation reports and reviews published 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 third 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 31st.
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 31st
3.19 Operational risk losses for any given event or combination of events (\$ mn)	Unexpected losses, incurred for inadequate or failed internal processes, people and systems, or from external events.	Low or 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 (%)	OA includes CDB's Projects and Economics Departments, and associated divisions. The indicator counts the number of established Professional Staff employed by CDB in the OA, excluding those who have accepted offers but are not yet in post, as a percentage of the Bank's total establishment of Professional Staff. Professional Staff in Operations refers to persons engaged in front-line operational delivery (at Deputy Director level and below).	A highly skilled, knowledgeable and experienced workforce is better able to meet and respond to the development challenges in BMCs. The metric measures the proportion of CDB's staffing complement that are a technical professional resource, directly involved with projects and programmes supporting BMC's development objectives.	Human Resource Department: recruitment, staff and pay records	As at December 31st.
4.2 Ratio of Professional Staff to Support Staff	Based on established positions only, i.e. consultants and temporary Staff are excluded from the ratio, this indicator measures professional and technical capacity relative to administrative capacity. Professional Staff include economists, accountants, lawyers, risk and audit managers, evaluators and statisticians, and Operations Officers in technical positions, such as engineers, environmental and climate change specialists, social development and gender specialists. Support Staff include grades associated with administrative support to the professional areas above.	This indicator is a measure of staffing efficiency. Low ratios may indicate gaps in technical capacity in the organisation, and affect the ability of the organisation to carry out its business effectively. On the other hand, a ratio that is too high may reflect gaps in administrative support and the ability of an organisation to support its professional and technical functions adequately.	Human Resource Department: recruitment, staff and pay records.	As at December 31st

Indicator No.	Description	Rationale	Data source	Frequency
4.3 Vacancy rate at management and professional levels (%)	Staffing positions at management or officer level and above, which CDB is actively looking to fill on a permanent basis with individuals. Individuals acting in these positions and fulfilling the job role and responsibility would be counted as a filled post. Accepted offers who are yet to start in post are not included in the rate, i.e. changes to the rate are only counted filled once the individual is in post.	A low vacancy rate indicates that CDB has the necessary management and professional capability employed in order to effectively deliver its objectives. Conversely, a high vacancy rate can hamper the ability of an organisation to meet its business objectives.	Human Resource Department: vacant position and recruitment records	As at December 31 st
4.4 Staff in management positions who are women (%)	The number of positions at Deputy Director level and above in Operations and Corporate Departments, which are filled by women.	The indicator is not intended to represent a quota, but rather check that adequate consideration is given to gender equality at managerial levels when recruiting or considering promotions.	Human Resource Department: staff records and recruitment records	As at December 31 st
4.5 Administration expenses per \$1 mn of project disbursements (three-year average) \$'000s	Administration expenses in the reporting period as a percentage of per mn \$ 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 mn \$ disbursements is one measure of the Bank achieving value for money. Administrative expenses reflect 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, or policy- or programme-based approaches involving other DPs.	The indicator measures the extent to which CDB's aid is provided through harmonised programmes coordinated with other DPs. It is	PPMS	Annual, calendar year

Indicator No.	Description	Rationale	Data source	Frequency
		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 managing for development results.		
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 PBOs, 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 managing for development results.	PPMS	Annual, calendar year
4.8 Projects financed by multiple sources, and CSPs and other DP missions conducted jointly with at least one other DP (% annually)	Percentage of CSPs, or other DP missions conducted jointly with at least one other DP, and percentage of projects financed by DPs 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 CSP would be considered as a joint effort, as would a joint project arrangement involving other DPs.	The indicator measures the extent to which CDB's operations have been carried out in partnership with BMCs and other DPs. This process is consistent with the Paris Declaration and Accra principle of harmonisation for aid effectiveness.	CSP, Economics Department	Annual



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