CARIBBEAN DEVELOPMENT BANK

2026 Draft Work Programme and Budget, and Indicative Plan for 2027 to 2028 of the Office of Independent Evaluation

OFFICE OF INDEPENDENT EVALUATION

22 August 2025

This edited version of the 14 August paper reflects the latest updates and responses to comments and suggestions from the Development Effectiveness Committee (DEC). The budget section, as approved by the DEC at the 3rd Special meeting, remains unchanged.

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LIST OF ACRONYMS

BoD	: Board of Directors
BMCs	: Borrowing Member Countries
BNTF	: Basic Needs Trust Fund
CARICOM	: Caribbean Community
CDB	: Caribbean Development Bank
CEI	: Caribbean Evaluators International
CESE	: Country Engagement and Strategy Evaluation
CES	: Country Engagement Strategy
CLEAR-LAC	: Center for Learning in Evaluation and Results for Latin America and the Caribbean
CSPE	: Strategy and Programme Evaluation
DCCA	: Department of Communications and Corporate Affairs
DEC	: Development Effectiveness Committee
EAC	: Evaluation Advisory Committee
ECG	: Evaluation Cooperation Group
ERG	: Evaluation Reference Group
EVALAC	: Strengthening Evaluation Capacities in Latin America and the Caribbean
GEI	: Global Evaluation Initiative
IDB	: International Development Bank
M&E	: Monitoring and Evaluation
MEAL	: Monitoring, Evaluation, Accountability and Learning
MC	: Member Countries
MDBs	: Multilateral Development Banks
MR	: Management Response
NEC	: National Evaluation Capacities
OIE	: Office of Independent Evaluation
PBLs	: Policy-Based Loans
PCRs	: Project Completion Reports
RTE	: Real-Time Evaluation
SAO	: Strategy and Accountability Office
SDF	: Special Development Fund
SDGs	: Sustainable Development Goals
UNDP	: United Nations Development Programme
UWI	: University of the West Indies
WP	: Work Programme
YPOS	: Youth Policy and Strategy

1. BACKGROUND

The Annual Work Programme

1.01 Each year, the Office of Independent Evaluation (OIE) formulates and presents an annual Work Programme (WP) for the independent evaluation to the Board of Directors (BoD) for endorsement through the Development Effectiveness Committee (DEC). The Work Programme encompasses the evaluative initiatives planned for the forthcoming fiscal year (2026), along with a forward-looking tentative plan for the subsequent fiscal period (2027).

1.02 This document presents the adjustments to evaluation activities scheduled in the current fiscal year (2025), supported by justifications that reflect changing priorities and contexts and OIE's new vision. The changes are also due to the completion, in 2025, of the 5-year rolling WP 2020-2025, the transition in OIE leadership during the first half of 2025, and the start of a new OIE rolling WP that, from 2026 onwards, will be in 3-year cycles to reflect the more dynamic nature of global changes.

1.03 The 2026-2028 WP anticipates and strategically aligns with broader milestones, including the completion of the Sustainable Development Goals and Agenda 2030, as well as the simultaneous development and upcoming entry of the Bank into a new CBD's Strategic Plan 2026-2035.

1.04 Planning for 2026 to 2028 WP began in mid-2025, building on the achievements and valuable progress of OIE over recent years. An updated version of the WP, including a detailed explanation for any deviations, is contained in here and also covers elements of OIE's 2025 WP Mid-Year Report.

The Renewal of the Evaluation Policy

1.05 In 2024, the Peer Review of the Evaluation Function (Annexe 1) recommended to: ensure adequate resources for evaluation in CDB and for the OIE; maintain adequate staffing levels and sufficient budget to fund the OIE WP; enhance the utility of OIE's work; revise and update as soon as possible the Evaluation Policy based on international standards; and to establish an Evaluation Advisory Committee of experts to ensure that the OIE operates according to evaluation best practice standards.

1.06 OIE is committed to updating the 2011 Evaluation Policy during its 2020-2025 WP. This was reiterated in the OIE WP submitted in 2024. Given changes in the OIE during 2025 and the leadership transition, the renewed Evaluation Policy is expected to be submitted for approval in December 2025.

1.07 The revision of the new Evaluation Policy is at the final consultation stages. It will deliver a concise document that, in line with the defining features of a "policy", focuses on and outlines the principles and strategic directions for the OIE and the key roles and responsibilities of the main stakeholders in evaluation in CDB, OIE's independence, and the governance of CDB's evaluation function. Manuals for independent and self-evaluations will complement the Policy document with all necessary details.

The Work Programme and Budget Process

1.08 Based on the Peer Review recommendations, OIE's budget is to be approved by the DEC, and the human and financial resources in the budget should be approved under a separate budget line.

1.09 The OIE WP for 2026 and indicative for 2027 was developed through a consultative process with all 'boundary partners' in CDB. This process began with individual consultations and culminated in the 23 and 24 July 2025 budget retreat for CDB, where OIE shared its vision and preliminary insights with CDB participants, including Management, to gather their views, feedback, and suggestions on the 2026-2027 WP. The WP and Budget were also developed within the broader framework of the emphasis on

innovation, digital transformation, and regional cooperation and integration, as CDB's strategic directions outlined during the budget retreat by CDB's President and Management, as well as the main cross-cutting thematic axes represented by climate resilience, youth, and institutions.

1.10 The associated budget relating to the completion of activities planned for 2025, the plans for 2026, and the indicative plans for 2027 were presented in detail to the budget committee on 25 July 2025. The final presentation and consultation with DEC members were held on 14 August 2025. The final WP and Budget document will be submitted as part of the Board Budget Retreat on 30 October 2025.

The three-year Rolling Plan of OIE

1.11 The current OIE 5-year rolling plan 2020-2025 is expiring in 2025. This coincides with a revision of CDB's Corporate Strategy and the development of the new CDB's Strategic Plan 2026-2035. The renewal of OIE's rolling WP will now occur every 3 years, to be more aligned with a rapidly changing global context that requires more frequent adaptation, and to provide more frequent opportunities to align the work of the OIE with the priorities that will be defined in the new CDB Corporate Strategy. The WP cycle also reflects a new vision for OIE and is in line with the latest draft Evaluation Policy.

2. IMPLEMENTATION OF OIE'S WORK PROGRAMME in 2025

2.01 In 2025, the annual work of the 2024 period was captured in OIE's Annual Report on Evaluation 2024, featuring a new visual layout and presentation. However, due to the transition occurring in OIE, several elements of the 2024 WP were still being delivered into the first half of 2025, while the 2025 WP was being revised to be more agile, considering that OIE's staffing is still limited, pending new posts being filled. For instance, the Trinidad & Tobago[1] CESE was conducted and completed in the first half of 2025. Meanwhile, the Bahamas CSPE, completed in 2024, was presented in 2025. Additionally, the management response to the Resilience Evaluation is being finalised to be brought to the BoD in 2025.

2.02 Nevertheless, and while completing the 2024 deliveries, OIE has managed to start all the evaluations and related products that had been planned for 2025. The financial execution proceeded according to schedule, with over 70% of OIE's annual budget for 2025 being committed as of July, paving the way for the full and efficient delivery and expenditure **within the calendar year** on the 2025 WP & Budget.

2.03 This progress will also help to start realigning the OIE WP for 2025, and then the WP for next years, to each calendar year. This adjustment is progressive and will take some years to be fully achieved. This will also support an increasing alignment between OIE WP and CDB planning cycles, and greater predictability of OIE plans, thereby helping better planning, implementation, and learning processes.

2.04 At the same time, this adjustment required refocusing and resetting the ambition of OIE's 2025 WP in terms of the number, type, and timing of evaluations, also to be more in line with CDB's absorptive capacity, and to rework OIE's next WP to be more realistic, agile, and increasingly user-oriented. This required reducing or postponing some planned activities for 2025, the continued support by external firms and consultants to deliver the 2025 WP, often in a hybrid mode, and demands for a systematic process and criteria for the choice of evaluation topics in regular consultation with CDB and the BoD.

2.05 OIE continues to move towards a hybrid approach in evaluations, shifting from the fully externalised approach that was previously dominant. This process will increase as the OIE becomes fully staffed and supported by a new Evaluation Policy and manuals. In the meantime, and for most evaluations

[1] The Dominica 2020-24 Country Engagement Strategy Evaluation was replaced by the Trinidad and Tobago's Country Strategy Evaluation. This evaluation, planned to be launched in fall 2024, was conducted in early 2025 through the field engagement of the whole OIE evaluation team.

conducted in 2025, the support by externally contracted firms or consultants remained necessary.

2.06 Aspects of the approved WP for 2025 that were modified after the transition that took place in 2025, to focus the programme of work of OIE on what is most useful and timely to CDB, included:

a. The design and planning of the **first Caribbean Evaluation Week (CEW)** were postponed to late 2025 to ensure it is adequately resourced, relevant, and successful. The CEW conferences will be held biennially, with the inaugural CEW now scheduled for early September 2026.

b. **Evaluation capacity building for BMCs**, through an external provider (CLEAR–LAC), is now scheduled to start in the last quarter of 2025 and will also link with the first CEW in 2026.

c. As a new activity using 2025 funds, the **enhancement of OIE's online systems** through a **new OIE intranet, OIE webpage, repository, and online dashboard** was designed with IT to start in late 2025 and is to be completed by early 2027. The details are being defined with IT.

d. The tentatively planned evaluation of CDB's Urban Sector Strategy and Policy was **cancelled**, as per the OIE decision in April 2025, to allow the OIE WP to become more useful and agile.

e. The **synthesis studies**, a valuable product of the OIE, align with the practice of most MDBs and international development organisations. They will not require management responses but instead represent important learning products for wider dissemination by OIE and use by CDB.

2.07 The revision and update of the **2011 Evaluation Policy and manuals** is ongoing, using a collaborative process involving all main departments of the Bank, and the BoD through its DEC, with a complete draft after consultations with the departments, and DEC, expected by September 2025, for submission after further validation and reviews, to the BoD at the December 2025 session. This plan, which extends the 2024 WP by one year, also reflects the leadership transition and the decision to pause the process while the transition was completed and all due consultations in CDD could restart within a new roadmap for the renewal of the Evaluation Policy. The updated Roadmap was presented to DEC in May 2025 and is progressing on schedule. As of mid-August 2025, most CDB departments have responded and are engaging with the OIE, with the others due to follow from late August onwards.

2.08 The new Evaluation Policy is complemented by a manual on Independent Evaluation and a manual on Self-Evaluation. The latter is being reviewed in consultation with SAO, Economics, and Projects.

2.09 The review of the Evaluation Policy is being supported by a consultant as Senior Advisor for the OIE.

2.10 A new **Evaluation Advisory Committee (EAC)** is expected to start in October 2025 for the first pilot year and to meet for the first inaugural meeting in Barbados in late 2025 as OIE prepares to present the new Evaluation Policy to the BoD and to implement it from 2026. This will require a very intensive use of EAC members' time in late 2025. The EAC is the outcome of implementing a recommendation of the 2024 external Peer Review, in line with good practice by several MDBs. It will be composed of three international independent experts with a combination of in-depth knowledge of CDB's region, international finance institutions, and evaluation best practices in MDBs or the United Nations. The EAC will provide external advice to the Head of Evaluation on CDB's Evaluation Function and Policy.

2.11 OIE continues **to validate self-evaluation products**, with six Project Completion Reports (PCRs) slated for validation in 2025. Thanks to the Bank's timeliness in completing PCR self-evaluations in 2025, the PCRs for validation were made available to OIE earlier than in past years. This will facilitate OIE's validation, which is ongoing as of July 2025, and the timely input of PCVRs into CDB's cycles.

2.12 OIE is engaging with an external provider to **design and disseminate** its products, thereby enhancing their visibility and use for the BoD, CDB staff, Management, and the public. This collaboration will create various products, including videos about OIE's objectives and work, developing infographics, designing layouts for OIE reports, producing draft social media posts and images, and preparing the next OIE Annual Report, among other products. This provider complements the communication activities delivered by the Department of Communication and Corporate Affairs (DCCA) of CDB.

2.13 In 2025, the OIE is continuing the pilot use of an innovative **Artificial Intelligence (AI)** database for compiling findings and recommendations from evaluations and PCVRs, with the possibility of scale-up in the future. This work, initiated by OIE in 2024 and presented to the DEC in early 2025, capitalises on lessons from past projects and evaluations to inform the design and decision-making processes of new policies, projects and strategies at CDB. This pioneering initiative by the OIE is often referred to in CDB as the first of its kind and is inspiring further innovations that will use AI tools and capabilities.

2.14 The OIE continues to deliver on its role of **promoting capacity building in evaluation,** now also linked with preparations for broader collaborations that will lead the OIE to organise the inaugural CEW in 2026. To this effect, in 2025, the OIE participated in the (i) International Development Evaluation Association (IDEAS) conference in March, (ii) gLOCAL virtual Evaluation Week in June, and is due to be present at (iii) biennial American Evaluation Association (AEA) – an incubator of innovation in evaluation and AI, at the (iv) REDECA (Network for Developing Evaluation Capacities in LAC's development banks and institutions) and EVALAC regional conferences – to engage with the most relevant networks for the Caribbean, and with the RELAC (*Red de Seguimiento, Evaluación y Sistematización de Latinoamérica y el Caribe*) network. OIE will also sponsor the training of promising evaluation professionals or staff at CDB and from Borrowing Member Countries (BMCs).

2.15 In early September 2025, OIE will launch its **first pilot Real-Time Evaluation (RTE)**, focused on the Water Supply Improvement Project (WSIP) in Guyana. The purpose of this RTE is to deliver concrete, timely, actionable insights in similar interventions and support relevant CDB counterparts and departments in implementing the WSIP, which is currently at its intermediate stages of implementation.

2.16 The main deliverables of 2025, completed, ongoing and planned, are summarised in .

Table 1 - OIE's Work Programme for 2025	
Country Engagement Strategy Evaluation (CESE)	
St Lucia CESE	Ongoing / To be delivered in November 2025
Trinidad and Tobago CESE (from 2024)	Completed May 2025, MR in July, to DEC in September 2025
Corporate Evaluation	
Youth Policy and Strategy Evaluation	Ongoing / To be delivered in November 2025
Policy-Based Lending Evaluation	Ongoing / To be delivered in December 2025
Sector and Thematic Evaluations	
Real Time Evaluation – Guyana WSIP	Ongoing, started August 2025. To be delivered in January 2025
Syntheses	
Synthesis study of BNTF	Started July 2025 / To be delivered in October 2025
Self-evaluations	
Validation of 2025 PCRs (sample of six)	Started July 2025, ongoing, to be completed by October 2025
Other Activities	
Revise and Update Evaluation Policy	Re-started; to be submitted for approval, December 2025
Develop two Manuals for Evaluation	Re-started; to be submitted for approval, December 2025
Capacity Building for BMCs	In preparation via CLEAR – LAC; to start in October 2025

Table 1 - OIE's Work Programme for 2025	
Launch the Evaluation Advisory Committee	The inaugural EAC starts in October and meets first in late 2025
Internal capacity building on Evaluation Educational session for the Board	Ongoing, starting from August 2025, by internal seminars. First session in June 2025, followed by a video and bilaterals
Outreach activities CEW 2026 (preparation, logistics, concept)	Ongoing. List of engagements in 2025 is provided above. Starting preparations for the inaugural CEW to be held in 2026
Modernizing OIE's systems and visibility	Phase 1: Starting on a new OIE website, planning next steps.

3. OIE'S VISION AND STRATEGIC DIRECTIONS FOR 2026 ONWARDS

3.01 OIE's vision for 2026 to 2030 includes three main axes, represented by the following principles:

1. The Office of Independent Evaluation (OIE) operates in **full independence** - yet in the broader context of close collaboration with CDB and of **reciprocal interdependence**, where evaluation feeds on the needs of the Bank and its Operations and of the BoD as main users, while CDB and the BoD need and demand OIE's work to inform planning, decision-making, and strategy.

2. OIE and CDB's credibility are established through its independent evaluation function, which is firmly based on **global best practice** but is **locally adapted** to CDB and the region.

3. OIE and independent evaluation are akin to **a vital organ** in a healthy body, which represents a metaphor for a **thriving organisation**. Within that vision, OIE's rolling plan aligns with the Corporate Strategy of CDB, contributes to CDB's goals, is high-quality, relevant, useful, it acts collaboratively, is demand-driven and use-driven, it builds on - and uses and builds - regional capacities, and acts in timely ways to inform CDB's learning, planning, and decision-making.

3.02 To effectively implement OIE's strategic direction and fully integrate the main recommendations from the 2024 Peer Review, the 2026 WP for the OIE and the tentative programme for 2027, the Evaluation Function is guided by an **OIE vision to 2030**. In practical terms, this culminates in a proposed formative mid-term evaluation of CDB's new Strategic Plan 2026 to 2035, and in a summative evaluation of the Contribution of CDB to the Sustainable Development Goals in CDB's region in the Caribbean. Achieving this is underpinned by building on OIE's work over last years and on a strategic and collaborative choice of new evaluation topics so that all work by the OIE responds to the needs of CDB and its BoD but also feeds into **future global milestones**. Section 4 below outlines the choice of topics for 2026 and tentative for 2027, pending confirmation in consultation with CDB and the Board.

Overall plans and suggestions for 2026

3.03 During 2026, OIE will implement its new Evaluation Policy and the Independent Evaluation manual, and support the associated self-evaluation manual, all of which are expected to be approved by December 2025. Additionally, the OIE will continue to pilot the new Evaluation Advisory Committee.

3.04 OIE will continue to conduct Real-Time Evaluations and Synthesis Studies as needed by users at CDB and the BoD, and other evaluations as required (e.g., at mid-term for large projects). With the expected increase in OIE's capacity, some evaluations will be mainly conducted in-house, e.g. CESEs, while external evaluation firms will support other evaluations. All new firms from 2026 will be selected via procurement managed by OIE in close collaboration with CDB's Procurement and/or the use of Long-Term Agreements, based on a much larger list of potential providers than what has been the practice so far. This will enhance transparency and efficiency for OIE and its agility in recruiting consultants.

3.05 To ensure that all evaluations meet international standards, robust Quality Assurance processes are defined in the new Evaluation Policy and manuals. These include, e.g., the EAC to provide strategic advice to OIE and Evaluation Reference Groups (ERG) for timely stakeholders' input and buy-in on evaluations. OIE also has a systematic review process that is aligned with international best practices.

3.06 The design and piloting of training programmes for CDB and BMCs will take place in various countries within activities under CLEAR–LAC for BMCs. Internal training for CDB staff, generally led by SAO, will also cover aspects of M&E, in collaboration with OIE's training on evaluation-related aspects.

3.07 OIE staff will participate in events and international conferences to strengthen evaluation networks in the Caribbean, leading to the first CEW in 2026. In addition to recurring annual or biennial events relevant to CDB, there will also be the biennial National Evaluation Capacities conference in late 2026.

3.08 Enhanced engagement with Management and the BoD will be a priority, with events dedicated to Independent Evaluation through CDB seminars, and with the BoD, at the Annual Board Meeting.

4. PROPOSED 2026 WORK PROGRAMME

4.01 This section presents the specific evaluations proposed for 2026. Some of the topics, for example, for a Real Time Evaluation in 2026, need to be defined in close collaboration with CDB's Management and Operations, as was the case in 2025. Additionally, the first CEW, in early September 2026, will absorb substantial human resources from the OIE and a significant part of the OIE's budget. To achieve this objective in 2026 while staying within the current resource envelope, OIE will start preparing for the CEW in 2025 and commit some of its 2025 resources in terms of logistics, partnerships, and content.

Evaluation of the CDB Agriculture Sector Policy and Strategy

4.02 The Agriculture Sector Policy and Strategy 2020-2025 (ASPS 2020) is nearing its conclusion. OIE will evaluate the ASPS to provide insights for the strategy's future iterations. ASPS 2020 aimed to prioritise agriculture within CDB's development agenda, guiding the transformation of BMCs' agri-food systems to enhance competitiveness, inclusivity, and sustainability. ASPS 2020 aimed to (a) enhance the competitiveness of the agricultural sector through improved productivity and market linkages; (b) promote sustainability by optimizing resource use and enhancing resilience against shocks and long-term climatic trends; (c) foster inclusivity by increasing employment opportunities and incomes, particularly for disadvantaged and marginalised groups such as poor households, women, and youth. CDB adhered to several principles. With its resource constraints, CDB adopted a selective and focused approach, catalytically leveraging public and private resources. Activities were aligned with Agenda 2030 for Sustainable Development, other CDB and BMC policies, food security objectives, and executed in coordination with BMC programmes and development partners. CDB sought to partner with financial institutions, UN agencies, governments, donors, farmer and fisher organisations, civil society organisations and agri-food businesses to ensure coherence and a demand-driven approach

Evaluation of CDB's Support to the Private Sector

4.03 The private sector constitutes a strategic priority for CDB and an area of increasing focus among multilateral development banks. CDB has significantly expanded its private sector operations in recent years, with new strategies, blended finance instruments, and technical assistance initiatives designed to mobilise private capital, support SMEs, and enhance private sector participation in infrastructure development. A focused evaluation of CDB's support to the Private Sector would provide insights into the relevance, effectiveness, and additionality of CDB's evolving approach, and comparative advantage of

CDB's investing in the private sector. The evaluation will consider examining the use of blended finance, credit lines for SMEs, technical assistance (e.g., under the EU-funded Standby Facility), and early Public Private Partnership-related efforts. Several private sector key initiatives are expected to have matured sufficiently to be assessed for results and learning. The evaluation would also build on past Board discussions and documents (e.g., BD 43/01 and addenda) and benefit from the available monitoring data and documentation. In ongoing consultation with the Private Sector Division, an evaluability assessment will help refine the scope to conduct this external, independent evaluation.

Country Engagement Strategy Evaluation

4.04 The 2026-2027 programme includes plans for conducting one Country Engagement Strategy Evaluation (CESE) in 2026. The CES, based on information received from SAO and the Economics Division, indicates that St. Kitts and Nevis is most likely to be eligible for a CESE in 2026, with Guyana and Haiti CES being possible alternatives - to be confirmed over the next months based on the Country Engagement Strategy progress and the likely completion and utility of the selected CESEs.

Real Time Evaluation (2nd Pilot)

4.05 Following the first pilot RTE conducted in 2025, the same model will be used to select a relevant and timely topic for CDB in 2026. Based on preliminary exploration and priorities emerging from the Brazil annual meeting, the "Efficiency of delivery and implementation in CDB" is one candidate for an RTE that would add value, through a timely and external independent evaluation, to the ongoing consultancy that will deliver its findings to CDB soon. Based on that, and some further consultations with Operations, this topic for an RTE may be confirmed - or reconsidered – at the beginning of 2026.

Project Completion Validation Reports (PCVR)

4.06 OIE will validate self-evaluation products based on a sample of PCRs prepared by Operations. This involves verifying that reports are evidence-based and rating scales are appropriately applied. Self-evaluation is a valuable input to higher-level evaluations, which cannot, on their own, collect the level of depth and amount of data that good self-evaluation can gather from its field implementation.

4.07 The self-evaluation manual, which is at the basis of the guidance for conducting PCR and PCVRs, will be part of what will be submitted to the BoD for approval in 2025, together with the new Evaluation Policy and Independent Manual. The self-evaluation manual is being revised within the renewal of the Evaluation Policy, in collaboration with the SAO Office, Economics Division and Projects Division.

5. INDICATIVE WORK PROGRAMME FOR 2027

Corporate Evaluations

5.01 Several corporate evaluations of policies and strategies relevant to CDB will be nearing completion or expiration from 2027 onwards. Tentatively, so far, OIE has identified the following as most relevant and useful evaluations from 2027: CDB's Disaster Risk Policy and Strategy (after past reviews in 2013, 2020), CDB's Energy Sector Policy and Strategy (follows and updates a 2022 OIE evaluation), Education Sector Policy and Operational Strategy (covering the period 2004-2017), and the broader topic of Climate Resilience. Most of these evaluations will build on past similar evaluations or reviews, which will serve as benchmarks for assessing progress and provide important baseline information, data and insights for the broader scope evaluations that are being envisioned until 2030.

5.02 In recent decades, CDB has also invested significantly in enhancing its institutional capacity and frameworks for generating and disseminating knowledge products. A thematic evaluation on this topic is a candidate for a review of CDB's efforts in this domain, focusing on institutional arrangements, financing mechanisms, and performance in producing and delivering knowledge activities. The aim would be to assess the effectiveness of CDB's knowledge generation and dissemination strategies. As an MDB, CDB's knowledge outputs are pivotal in shaping and refining development interventions.

Country Engagement Strategy Evaluations

5.03 The 2027 programme includes plans to conduct up to two Country Engagement Strategy Evaluations (CESEs) in 2027. The CES, based on information from SAO and the Economics Division, indicates that St. Vincent and the Grenadines, Belize, and Grenada are the most likely countries for CESEs in 2027. This will be confirmed in mid-2026, based on the CES progress and its likely completion and utility. The final selection for CESEs will be carried out in collaboration with Management and the DEC and informed by the updated annual list of likely CES, from the Economics Division and SAO.

Other Recurring Evaluations, Evaluation Products, and Other Activities in 2027

5.04 OIE's WP includes regular delivery of evaluation products on topics to be identified with the potential interested parties based on demand and utility and defined together with the DEC and Management. These include the conduct of RTEs, of syntheses of findings and lessons learned on cross-cutting topics, the continuation of the regular work of the EAC (to be renewed in 2027 after a pilot year in 2025-2026) and of dissemination activities, for instance special sessions or side events to disseminate and promote the knowledge and use of findings about particularly impactful and useful evaluations.

5.05 OIE will scale up capacity building for BMCs, with the possibility of extending the partnership with CLEAR-LAC in 2027 and provide targeted evaluation training for staff from CDB departments. A second stream of funding will be allocated to renew the CLEAR-LAC partnership in 2027, enabling BMCs to continue receiving capacity-building. Additionally, OIE will engage and more globally with MDBs and other organisations through a new partnership with the Global Evaluation Initiative (GEI).

6. INDICATIVE WORK PROGRAMME FOR 2028 AND 2029, TOWARDS 2030

6.01 Some evaluations envisioned for 2028 onwards include the ones cited already, that alternatively may be conducted after 2027 based on their timeliness and utility: Disaster Risk Policy and Strategy, Energy Sector Policy and Strategy, Education Sector Policy and Operational Strategy, as well as recurrent evaluations such as of the Special Development Fund (SDF) 10 and 11 (covering the SDF 2021-2028 that will update the OIE evaluation of SDF 8 and 9) among others, to be scheduled in 2028 or 2029.

6.02 One significant topic that builds on and integrates several themes that have been or will be covered in OIE evaluations on related sectors is the evaluation of CDB's Climate Resilience. That promises to become a timely strategic opportunity for CDB to leverage greater collaboration, enhanced alignment with procedures and the platform, and the overall possibility of funding in Climate Finance. This evaluation may also be conducted in collaboration with the Green Climate Fund or other climate funds.

6.03 Other relevant cross-cutting topics for independent evaluations are the Gender Equality Action Plan (which ended in 2019 and is now due for an evaluation in 2027), which also naturally links with projects in Gender-Based Violence, disaster risk reduction or the ongoing Youth Policy and Strategy evaluation. Another broad evaluation topic is "CDB's role in the promotion of multilateralism in the Caribbean".

6.04 While plans are crucial, there is a need for OIE to remain attentive and flexible in terms of resources to be able to consider, at short notice, evaluations of relevant new topics or themes for the future of CDB that may emerge and that can inform CDB's interventions and strategic direction in timely ways.

6.05 Additionally, OIE's work for the next years will not only deliver relevant and timely evaluations for CDB and its Board, but also feed into and culminate in 2030 in two envisioned major evaluations:

a. A mid-term (MTE) external independent formative evaluation of the Strategic Plan 2026-2035.

b. A much broader and comprehensive developmental evaluation of CDB's contribution to the achievement of the Sustainable Development Goals in CDB's regions is planned for mid-2030.

6.06 In addition, OIE will plan and budget for its own 'evaluation', through an external peer review of the 2025 Evaluation Policy and of CDB's Evaluation Function, to take place about five years after the approval of the new evaluation policy in 2025, which CDB's Board may then decide to commission.

7. ENHANCING THE DISSEMINATION AND UTILITY OF TIMELY EVALUATIONS

7.01 Building on what already initiated, OIE is increasingly committed to making evaluations more useful and utilised within CDB. This involves a long-term work programme of evaluation activities explicitly designed to enhance institutional learning and accountability through carefully selected evaluation topics that contribute to broader corporate evaluations, capacity building, and knowledge management.

7.02 OIE will also systematically enhance accessibility and use of independent evaluation products by a phased approach. From late 2025, OIE will start developing new IT infrastructure through an updated OIE website, intranet, repository, and online dashboard for evaluations and for implementing the plans contained in management responses to recommendations from evaluations. Phase 1 will enhance the digital platforms (intranet, internet), and Phase 2 will introduce a full online repository and dashboard system for a real-time graphical user interface to visualise key indicators of implementation progress.

7.03 As the OIE continues to move towards achieving a more appropriate staffing capacity by 2026, it will also conduct targeted evaluations on specific topics or large interventions of particular significance for CDB, including mid-term evaluations of large projects. All activities are summarised in Figure 1.

Figure 1– OIE's Strategic Objective and Work Programme 2025-2027

7.04 To strengthen the utility of evaluations, OIE significantly enhanced collaboration with Operations, Projects, Economics, and others at CDB - from design to dissemination, e.g. with SAO, DCCA, etc. Close cooperation with the Operations Department, as detailed in the new evaluation manuals, will embed evaluation work into planning processes, for timely evaluations to inform decision-making.

8. ENGAGEMENT WITH PEERS AND OTHER INTERNATIONAL ACTORS

8.01 OIE's partnership efforts, that were partially paused during the transition to focus on delivery and the 2025 WP and remaining 2024 deliveries, and to first strengthen the OIE internally until it has a critical mass of achievements and good practices that can then be widely shared in regional and global fora, will restart so that OIE can be recognised as the centre of evaluation practice in the Caribbean.

8.02 OIE started engaging with potential partners, for instance, the Inter-American Development Bank (IDB) and CLEAR-LAC, to plan and implement joint capacity-building activities for CDB and its Member Countries. Conversations will also restart with IDB, UNDP, and EvalYouth to involve them in the CEW 2026, with IDB to enhance the participation of Caribbean representatives in EVALAC training to foster a common evaluation culture and language across Latin America and the Caribbean.

8.03 At the same time, OIE is planning to apply for membership in the Evaluation Cooperation Group (ECG) of the MDBs. The application process is lengthy with different steps. In 2025, OIE will complete and submit the ECG diagnostic questionnaire to initiate the membership application. One fundamental area that will determine the likelihood of CDB's OIE becoming a member of the ECG is the existence of a robust policy for independent evaluation, which is going for approval in December 2025.

9. MAIN INITIATIVE IN CAPACITY BUILDING AND NETWORKS IN EVALUATION

Capacity Enhancement of BMCs and CDB staff

9.01 OIE's partner to strengthen evaluation systems in CDB's BMCs, and to facilitate the integration of evaluators from the Caribbean region with their Latin American and global counterparts, is the Center for Learning on Evaluation and Results for Latin America and the Caribbean (CLEAR-LAC). CLEAR - LAC facilitates the strengthening of M&E systems and knowledge exchange in M&E in the LAC region. OIE will engage with CLEAR LAC for one initial year, starting from October 2025, to support BMCs in enhancing their evaluation capacities. This will include the strengthening of Dominica's M&E system, a training course on Monitoring and Evaluation (M&E) for all BMCs, the development of a Monitoring, Evaluation, Accountability and Learning (MEAL) Community of Practice in the region for all CDB's MCs and assisting Trinidad and Tobago in developing a robust M&E system. This effort will also include an online training module as a refresher for current CDB staff and as an onboarding tool for new staff, to help ensure consistent and ongoing capacity development across the organisation.

9.02 To support BMCs in enhancing their evaluation capacities, OIE will implement a pilot programme to strengthen Jamaica's and Saint Lucia's M&E systems. Both countries recently completed the M&E Systems Analysis (MESA). OIE will support addressing the key weaknesses identified in their M&E systems. Collaborating with CLEAR-LAC and other institutions, OIE will help define the evaluation needs and implement tailored evaluation activities and practical assistance to Jamaica and Saint Lucia.

Caribbean Evaluation Week (CEW 2026)

9.03 The Caribbean Evaluation Week (CEW) is designed to become the event of reference for evaluation practitioners and governments in the Caribbean, to *"create a new generation of leaders in evaluation from the Caribbean"*. The first inaugural CEW is being planned for early September 2026, will take place in Barbados, and will be the first biennial gathering to convene regional and international experts in evaluation. This event aims to foster reflection on best practices and challenges specific to the Caribbean evaluation sector. The event is also being planned in cooperation with the University of the West Indies (UWI) and the UWI departments of Social Sciences. The first meeting towards this collaboration was held at the Cave Hill UWI campus on 14 July 2025 with representatives of academia and civil society on evaluation, and the Caribbean Evaluators International (CEI) network.

9.04 The CEW will be held every two years, starting in 2026, in different countries where relevant partners are located, e.g. where the UWI has a campus and relevant social science activities. Based on this, the next CEW will include other countries with the UWI, e.g. Trinidad and Tobago, and Jamaica.

9.05 A Steering Committee will be established for the first CEW to provide strategic guidance on the CEW content. Conversations are ongoing with CBD-relevant departments such as the DCCA to support the organisation, with select BMCs where the CEW would be hosted (starting from Barbados), where UWI is present, with relevant networks, e.g. Caribbean Evaluators International (CEI), with CLEAR – LAC, and other MDBs and the WB, IDB, and UNDP. CLEAR–LAC will also provide support on conference papers around topics of relevance for the evaluation sector in the region and on shared practices and challenges. The Global Network of Young and Emerging Evaluators (EvalYouth) will be part of this effort, following on their engagement as part of the experimental (internal and external) Evaluation Reference Group (ERG) that was created for the Youth Strategy and Policy evaluation being conducted in 2025. Another relevant addition is the participation of CARICOM youth ambassadors, who are also already part of the innovative ERG of the ongoing Youth Strategy and Policy evaluation.

9.06 OIE is preparing for the CEW in 2026, with initial plans to be defined in the last quarter of 2025. Preparations will require time from a professional designer of communication products to deliver well in advance the materials for the launch of the CEW in the first quarter of 2026, the services of a logistics consultant to scope the venues and to design the CEW logistics in Barbados, the preliminary booking of the chosen venues several months in advance, and the services of CLEAR – LAC to help design and launch in March 2026 the conceptual programme of the CEW and the call for papers for the CEW.

10. 2025, 2026 AND 2027 RESOURCE ENVELOPE

A. Human Resources

10.01 At present, OIE is staffed by four established posts: Head of Evaluation, a Senior Evaluation Officer, an Evaluation Officer, and an Evaluation, Research and Knowledge Management Assistant. The three new Evaluation Officer posts approved as part of the 2024-2025 WP will complete OIE's staff by mid-2026: two Evaluation Officer posts are under recruitment, and a third one will be advertised in 2025 and hired by mid-2026. This will bring the total OIE staff to an appropriate number of seven.

10.02 Additionally, a long-term consultant was extended to keep supporting the OIE during the transition in 2025 while new posts are being filled. This consultant, instrumental in the conceptual design of OIE's regional collaborations in evaluation, needs to be extended through November 2025 using the same current funding modality, external to OIE, that is now being used. This covers the support to OIE while new staff positions are hired and fully brought on board, and the preparation and delivery of the first CEW in September 2026, as well as the preparations for OIE's participation in the biennial National Evaluation Capacities (NEC) conference expected to occur in late 2026.

10.03 OIE will also need new interns for the summer of 2026 to coincide with the preparations and delivery of the CEW 2026, a logistics and events coordinator for the design and delivery of the CEW, and a six-month administrative assistant to support OIE in all logistics and travel of participants to the CEW.

10.04 In addition to interns and short-term consultants, the OIE will explore the opportunity to have young evaluation professionals through the Junior Professional Officers Programme, and staff secondment with other MDBs, to bring talented evaluators into CDB and the region and offer opportunities to OIE staff to gain relevant experience. Additionally, an initial collaboration explored with UWI is one further step to regularly bring new research and professional talent in M&E and evaluation in the OIE by linking with the regional graduate and postgraduate programmes of UWI in the Caribbean region.

10.05 While recognising the context and specificities of CDB and its limited comparability to other MDBs, CDB's evaluation function has been historically understaffed. Yet, the new posts recommended by the 2024 peer review and their recruitment in 2025 will bring CDB's evaluation function to a level of ability to deliver on a WP of the size and scope as it currently stands, with potentials to slightly and progressively increase the scope and coverage of evaluation work as of 2027 and into the 2030 vision.

10.06 As a result of these trends and of the significant needs of the OIE for 2026 and onwards, the new posts will bring OIE's human resources to a level sufficient to ensure workplan delivery and realign OIE's work to calendar years, and complete the engagements related to preparing and delivering CEWs and other engagements in evaluation. After this, from 2027, all OIE consultants and administrative support should be funded from OIE's budget, while the new positions in the OIE will allow conducting more evaluations with in-house resources (e.g. increasing the CESEs from one to two per year from 2027 and covering a larger sample of PCVRs - or all PCVRs - from 2027) than what is currently possible. To strengthen support for capacity building and dissemination activities by the OIE, dedicated time will come from the new OIE staff.

When this shift is complete, it will indirectly also translate into wider savings on CDB resources and in a relative reduction in the need to procure external firms.

B. Financial Resources

10.07 Based on in-depth comparative data researched by OIE in the 2025-2026 OIE WP & Budget presented in August 2024, OIE's Budget was historically composed by a combination of resources from SDF and Administrative Budget, to compensate for the then-insufficient and stagnating resource envelope. Following the implementation of one key recommendation from the 2024 peer review of CDB's evaluation function, the budget and staffing of the OIE were brought to a sufficient level of resources from 2025, in absolute terms, as well as relative to CDB's administrative budget. This indicative level is confirmed for 2026 and 2027 as appropriate to achieve the expected delivery and coverage by OIE, including capacity building for BMCs, and is now on track to be in line with the level of resources for evaluation compared to other MDBs and international organisations. This level of resources will also protect the independence of OIE in defining and managing its budget and strengthen OIE's ability to deliver on its mandate while ensuring quality, utility, and a proper mix of evaluation activities.

ANNEXES

Annexe 1: Peer Review of the Evaluation Function

A Peer Review of CDB's evaluation function was conducted by a Panel of Peers and concluded in February 2024. The results of the Peer Review were presented to the DEC in June 2024 at the Annual Board Meeting. The Review included both self-evaluation and independent evaluations by the OIE and aimed to inform the renewal of the 2011 Evaluation Policy, enhancing confidence in and the use of evaluations by the CDB, the BoD, and Management to strengthen the institution's effectiveness, efficiency, and governance. The review used an approach based on principles from the Multilateral Development Banks' Evaluation Cooperation Group, assessing a variety of aspects including independence, credibility, and utility. The review found that: (a) resource constraints have significant negative impacts, resulting in incomplete Project Completion Reports (PCRs) and restrict OIE's ability to fulfil its mandate; (b) the focus on a few broad evaluations has led to an incomplete product mix, limiting the utility of OIE's work; (c) poor disclosure and communication hinder the effectiveness of evaluations, and evaluations are not sufficiently discussed by the full BoD, reducing their impact; (d) the CDB's learning culture and evaluation expertise are insufficiently developed; and (e) the independence of the evaluation function is not fully understood or practiced.

Some of the key recommendations of the peer review include, among others aimed at DEC, the need to:

- Ensure adequate resources for OIE, permanently filling the vacant positions, including Head of Evaluation and Evaluation Officers, and maintaining adequate staffing levels to meet OIE's workload. This requires a sufficient budget to fund the approved WP.
- Enhance OIE's utility: Rethinking the balance between evaluation and advisory support and narrowing evaluation scopes. OIE should shift from a fully commissioning model to one that includes direct staff involvement in evaluations while using external consultants, developing a varied product mix and issuing annual reports summarising evaluation work.
- Revise and update the evaluation policy (2011 Policy) to clarify roles, responsibilities, timelines, resource needs, and add guidelines based on global standards.
- Establish an Evaluation Advisory Committee to help ensure that OIE operates based on good practice.

Annexe 2 – List of OIE Evaluations

YEAR	EVALUATION / REVIEW TITLE	TYPE	STATUS
2017	Evaluation of Policy-Based Operations (2006 – 2016)	Sector and Thematic Evaluations	Completed
2017	Synthesis Report: Managing for Sustainability	Synthesis Report	Completed
2018	CDB's 2009 Disaster Management Strategy & O.G.	Sector and Thematic Evaluations	Completed
2019	Haiti CSPE	Country Strategy and Programme Evaluation	Completed
2019	OECS Cluster Evaluation	Country Strategy and Programme Evaluation	Completed
2019	Gender Equality Policy and Operational Strategy	Sector, Thematic Evaluations	Completed
2020	Barbados Country Strategy Programme Evaluation	Country Strategy and Programme Evaluation	Completed
2021	CDB's Technical Assistance Programme & CTCS Prog.	Sector, Thematic Evaluations	Completed
2022	Suriname CSPE	Country Strategy and Programme Evaluation	Completed
2022	Belize CSPE	Country Strategy and Programme Evaluation	Completed
2022	Process Review – Managing for Development Results)	Corporate Evaluation	Completed
2022	Evaluation of DFIs	Sector, Thematic Evaluations	Completed
2022	Evaluation Renewable Energy and Energy Efficiency	Sector, Thematic Evaluations	Completed
2023	Jamaica Country Strategy Evaluation	Country Strategy and Programme Evaluation	Completed
2023	Review of Education and Training Policy and Strategy	Sector, Thematic Evaluations	Completed
2023	Evaluation Community Disaster Risk Reduction Fund	Sector, Thematic Evaluations	Completed
2024	Bahamas Country Strategy Evaluation	Country Strategy and Programme Evaluation	Completed
2024	The Corporate Review of CDB's Resilience Approach	Corporate Evaluation	Completed 2024 / With the MR expected in 2025
2024	Special Development Fund 8 and 9	Corporate Evaluation	Completed
2024	Environmental and Social Review Procedures (ESRP)	Sector and Thematic Evaluations	Completed
2024	Water Sector Evaluation	Sector and Thematic Evaluations	Completed / March 2025
2024	Synthesis CSPEs: BRB, BLZ, JAM, SUR, BAH	Synthesis Study	Completed / Sept. 2024
2025	Synthesis of BNTF	Synthesis Study	Started July 2025 / To be delivered October 2025
2025	Trinidad and Tobago CESE (from 2024)	Country Engagement Strategy Evaluation	Completed May 2025, MR to DEC August 2025
2025	St Lucia CESE	Country Engagement Strategy Evaluation	Ongoing / October 2025
2025	Youth Policy and Strategy Evaluation	Corporate Evaluation	Ongoing/To Nov. 2025
2025	Policy-Based Lending Evaluation	Corporate Evaluation	Ongoing/To Nov. 2025
2025	Real Time Evaluation – Guyana Water Project	Real Time Evaluation	To start August 2025 Final: January 2026