Project Number{s}: {XXXXX}

**This template is for projects, excluding financial intermediation loans.**

**Legend**

black text without brackets = mandatory standard wording

{black text within brackets} = {optional standard wording}

red text = instructions for writer

green text = sample wording

blue text = hyperlinked text

{MFF Number: {XXXX}}

{Loan Number{s}: {XXXX}}

{Grant Number{s}: {XXXX}}

{TA Number{s}: {XXXX}}

{Month Year}

List all reported loan and grant numbers, including fully administered and partially administered cofinancing.

Short Country Name: Project Title

Include appropriate disclosure note. Refer to the [Disclosure Notes for Board Documents (Access to Information Policy)](https://asiandevbank.sharepoint.com/:b:/r/teams/org_iau/FinalDocs/Guidelines/Disclosure%20Notes.pdf?csf=1&e=S43KyY).

Currency Equivalents

|  |  |  |
| --- | --- | --- |
| Currency unit | – | currency name in lowercase ({Symbol}) |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | |  | **At Approval** | **At Project Completion** |
|  |  | | (day month year) | (day month year) |
| {Symbol}1.00 | = | | ${ } | ${ } |
| $1.00 | = | | {Symbol\_\_\_\_\_} | {Symbol\_\_\_\_\_} |

Abbreviations

|  |  |  |  |
| --- | --- | --- | --- |
|  | AAA | – | spell out (capitalize only proper names) |
|  | BBB | – | spell out |
|  | CCC | – | spell out |

Weights and Measures

If three or fewer units are to be defined, no need to create this section; instead, include them in the abbreviations list.

|  |  |  |  |
| --- | --- | --- | --- |
|  | symbol 1 (full name 1) | – | Definition 1 |
|  | symbol 2 (full name 2) | – | Definition 2 |
|  | symbol 3 (full name 3) | – | Definition 3 |
|  | symbol 4 (full name 4) | – | Definition 4 |

Glossary

|  |  |  |  |
| --- | --- | --- | --- |
|  | Term 1 | – | Definition 1 |
|  | Term 2 | – | Definition 2 |
|  | Term 3 | – | Definition 3 |

Note{s}

1. The fiscal year (FY) of the Government of {name of borrower} {and its agencies} ends on {day month}. “FY” before a calendar year denotes the year in which the fiscal year ends, e.g., FY2022 ends on {day month} 2022. Delete this note if the text does not refer to FYs.
2. In this report, “$” refers to United States dollars {if a second $ currency is referred to in the text, e.g., NZ$ or S$, add: unless otherwise stated}. In the text, use “$” for United States dollars and the appropriate modifier, e.g., NZ$ or S$, for other currencies that use the “$” sign.

For documents that are the shared responsibility of two or more departments or vice-presidents’ groups, all responsible vice-presidents, directors general, and directors should be listed, in alphabetical order.

|  |  |
| --- | --- |
| **Vice-President**[[1]](#footnote-2) | Full name, Group |
| **Director General** | Full name, Department |
| **Deputy Director General** | Full name, Department |
| **Director**[[2]](#footnote-3) | Full name, Division or Resident Mission, Department |
|  |  |
| **Team leader** | Full name, Position, Division or Resident Mission, Departmenta |
| **Team member{s}**[[3]](#footnote-4) | Full name, Position, Division or Resident Mission, Department |
|  | Full name, Position, Division or Resident Mission, Department |
|  | Full name, Position, Division or Resident Mission, Department |
|  | Full name, Position, Division or Resident Mission, Department |

a {For HQ staff outposted to a resident mission, provide the staff’s division in the author box and indicate in a footnote: Outposted to the {Name of Resident Mission}.}

If a department or office is mentioned more than once in the author box, spell it out on first reference followed by the acronym in parentheses. The acronym may be used for all subsequent references to that department or office. If a department or office is mentioned only once, spell it out and do not use the acronym.

This disclaimer should be at the bottom of this page.

In preparing any country program or strategy, financing any project, or by making any designation of or reference to a particular territory or geographic area in this document, the Asian Development Bank does not intend to make any judgments as to the legal or other status of any territory or area.

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BASIC DATA

**A. Project Identification**

|  |  |
| --- | --- |
| 1. Project number and project title | XXXXX-XXX |
| 2. Mode of financial assistance | use the e-Ops at project level |
| 3. Country |  |
| 4. Borrower |  |
| 5. Executing agency |  |
| 6. Products |  |

| **Item**a | **Approval Number** | **Financing Amount** ($ million) | **Financing Source** | **Product Modality**  **and Nature of Activities** |
| --- | --- | --- | --- | --- |
| {Loan} | XXXX | 0.0 |  | Indicate product modality |
| {Grant} |  | 0.0 |  | Indicate product modality |
| {Cofinancing loan or grant}b |  | 0.0 |  | {Fully administered cofinancing} {Partially administered cofinancing}  {ADB’s role: In case of partially administered cofinancing, describe ADB’s scope of the administration} |
| {TA  ({attached} {supported})} |  | 0.0 |  | For TA projects approved after the TA reforms in 2017  {Transaction TA}  {Knowledge and support TA}  {Project preparation}  {Capacity development}  {Policy advice}  {Knowledge partnerships}  {Nonconsulting services}  {Pilot testing}  {Cooperation agreement}  {Cluster, subproject, facility, regional, small-scale, or transaction advisory services}  For TA projects approved before the TA reforms in 2017  {Capacity development TA}  {Policy and advisory TA}  {Project preparatory TA}  {Research and development TA} |
| Government |  | 0.0 |  |  |
| **Project Total** |  | **0.0** |  |  |

{ADB = Asian Development Bank, TA = technical assistance.} Either define abbreviations within the table or list them alphabetically and define them here. Use a consistent approach and do not define some in the table and others below the table.

a Show all products under the project, including TA supporting the project. Delete and add rows as needed.

b Do not include cofinancing on a collaborative basis in the table, but mention it in the main text.

**B. Milestone Dates by Product**

| **Item**a | **{Loan 1}** | **{Loan 2: Additional Financing}** | **{Grant 1}** |
| --- | --- | --- | --- |
| Approval of concept clearance |  |  |  |
| – Date started | {day month year} | {day month year} | {day month year} |
| – Date completed | {day month year} | {day month year} | {day month year} |
| Fact-finding mission |  |  |  |
| – Date started | {day month year} | {day month year} | {day month year} |
| – Date completed | {day month year} | {day month year} | {day month year} |
| Loan negotiations |  |  |  |
| – Date started | {day month year} | {day month year} | {day month year} |
| – Date completed | {day month year} | {day month year} | {day month year} |
| Date of Board approval | {day month year} | {day month year} | {day month year} |
| Date of loan agreement | {day month year} | {day month year} | {day month year} |
| Date of loan effectiveness |  |  |  |
| – In loan agreement | {day month year} | {day month year} | {day month year} |
| – Actual | {day month year} | {day month year} | {day month year} |
| – Number of extensions |  |  |  |
| Project completion dateb |  |  |  |
| – At approval | {day month year} | {day month year} | {day month year} |
| – Actual | {day month year} | {day month year} | {day month year} |
| Loan closing datec |  |  |  |
| – In loan agreement at approval | {day month year} | {day month year} | {day month year} |
| – Latest revised | {day month year} | {day month year} | {day month year} |
| – Number of extensions |  |  |  |
| Financial closing dated | {day month year} | {day month year} | {day month year} |

a Show all loans and grants under the project.

b The date when the project is considered physically completed. The date normally precedes the loan closing date by 6 months at approval. If the government-financed or cofinanced portion is completed later than the ADB-financed portion, the project completion date will be later than the loan closing date.

c The date when ADB may terminate the right of the borrower to make withdrawals from the loan account as specified in the loan agreement (ADB. 2005. [Loan Closing Dates](https://lnadbg1.adb.org/cos0003p.nsf/f47286b4d1eb6e9b482569e500308fb9/4601070f75628b8948257b0100290d67!OpenDocument). *Project Administration Instructions*. PAI 4.03. Manila).

d The date when all project-related financial transactions financed from the loan account are finalized and the respective loan account is closed in ADB’s books.

**C. {Milestone Dates of Attached or Supported Technical Assistance}**

| **Item** | **TA 1 (Attached)** | **TA 2 (Supported)** |
| --- | --- | --- |
| TA approval date | {day month year} | {day month year} |
| TA signing (effective) date | {day month year} | {day month year} |
| TA completion date |  |  |
| – At approval | {day month year} | {day month year} |
| – Latest revised date | {day month year} | {day month year} |
| – Number of extensions |  |  |
| Financial closing date | {day month year} | {day month year} |

TA = technical assistance.

**D. Project Cost and Financing**

1. Project cost (${‘000} {million})

|  |  |  |
| --- | --- | --- |
| **Cost**a | **Estimate at Approval** | **Actual** |
| Foreign exchange cost | 0.0 | 0.0 |
| Local currency cost | 0.0 | 0.0 |
| **Total** | **0.0** | **0.0** |

a Including government financing and cofinancing.

2. Cost breakdown by project component (${‘000} {million})

|  |  |  |
| --- | --- | --- |
| **Component**a | **Estimate at Approval** | **Actual** |
|  | 0.0 | 0.0 |
|  | 0.0 | 0.0 |
|  | 0.0 | 0.0 |
|  | 0.0 | 0.0 |
|  | 0.0 | 0.0 |
| **Total** | **0.0** | **0.0** |

a Including government financing and cofinancing.

3. Financing plan and actual (${‘000} {million})

| **Cost** | **Estimate at Approval** | **Actual** |
| --- | --- | --- |
| Implementation cost | 0.0 | 0.0 |
| Borrower financed | 0.0 | 0.0 |
| Asian Development Bank financed | 0.0 | 0.0 |
| Other external financing | 0.0 | 0.0 |
| **Total implementation cost** | **0.0** | **0.0** |
| Interest during construction costs | 0.0 | 0.0 |
| Borrower financed | 0.0 | 0.0 |
| Asian Development Bank financed | 0.0 | 0.0 |
| Other external financing | 0.0 | 0.0 |
| **Total interest during construction cost** | **0.0** | **0.0** |

4. Disbursements

a. Disbursement dates by product

|  | **First Disbursement**a | **First Disbursement, Excluding Capitalization** | **Final Disbursement**b |
| --- | --- | --- | --- |
| {Loan 1} | {day month year} | {day month year} | {day month year} |
| {Loan 2} | {day month year} | {day month year} | {day month year} |

a Including disbursement to advance account and capitalization.

b Including refund.

b. Loan disbursed amount {by product}a (currency symbol {‘000} {million})

| **Category** | **Original Allocation**b  **(1)** | **Increased/ (Decreased) during Implementation**  **(2)** | **Canceled during Implementation**c  **(3)** | **Last Revised Allocation**c  **(4=1+2-3)** | **Amount Disbursed**c  **(5)** | **Undisbursed Balance**c  **(6=4-5)** | |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Total**d |  |  |  |  |  |  |
| **{$ equivalent}** |  |  |  |  |  |  |

Either define abbreviations within the table or list them alphabetically and define them here. Use a consistent approach and do not define some in the table and others below the table.

a Add additional tables if there are two or more products.

b From the loan agreement.

c From the [Integrated Disbursement System](https://ids.adb.org/IDSFE/).

d Indicate amounts in the loan currency. If the borrowing currency is not in United States dollars, indicate the amount in United States dollars and the original borrowing currency (including SDR) and the exchange rate used.

5. Terms of loan by product

– Interest rate

– Maturity (number of years)

– Grace period (number of years

**E. Project Implementation**

1. **Project Schedule**

|  |  |  |
| --- | --- | --- |
| **Item** | **Estimate at Approval** | **Actual** |
| Date of contract with consultant(s)a |  |  |
| Completion of engineering designs |  |  |
| Civil works contract |  |  |
| Date of award |  |  |
| Completion of work |  |  |
| Equipment and supplies |  |  |
| Dates |  |  |
| First procurement |  |  |
| Last procurement |  |  |
| Completion of equipment installation |  |  |
| Start of operations |  |  |
| Completion of tests and commissioning |  |  |
| Beginning of start-up |  |  |
| Other milestonesb |  |  |

a If more than one, indicate dates for each contract.

b Indicate key events not listed above, particularly for projects with elements not involving construction or supply of materials and equipment.

2. **Project Implementation Indicators**

|  |  |
| --- | --- |
| **Project Indicator** | **Description** |
| Project readinessa | {Design-ready} {Procurement-ready} {None} |
| Concept approval to first disbursement (days) |  |
| Signing to first disbursement (days) |  |
| Loan closing to financial closing (days) |  |

a Use the categorization reported in the Development Effectiveness Report.

3. **{Project Performance Ratings}**

| **Implementation Period**a | **Ratings** | |
| --- | --- | --- |
| **{Development Objectives}** | **{Implementation Progress}** |
| From {day month year} to {day month year} |  |  |
| From {day month year} to {day month year} |  |  |
| From {day month year} to {day month year} |  |  |
| From {day month year} to {day month year} |  |  |
| From {day month year} to {day month year} |  |  |

a For projects approved in 2010 and earlier. Delete rows as needed.

| **Year** |  | **Overall**a | **Contract Awards** | **Disbursement** | **Financial Management** | **Output** | **Safeguards** |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Year 1 | Q1 |  |  |  |  |  |  |
| Q2 |  |  |  |  |  |  |
| Q3 |  |  |  |  |  |  |
| Q4 |  |  |  |  |  |  |
| Year 2 | Q1 |  |  |  |  |  |  |
| Q2 |  |  |  |  |  |  |
| Q3 |  |  |  |  |  |  |
| Q4 |  |  |  |  |  |  |
| Year 3 | Q1 |  |  |  |  |  |  |
| Q2 |  |  |  |  |  |  |
| Q3 |  |  |  |  |  |  |
| Q4 |  |  |  |  |  |  |

a For projects approved from 2020 onward, indicate “On track,” “For attention,” or “At risk.” For projects approved between 2011 and 2019, indicate “On track,” “Potential problem,” or “Actual problem” and replace “Output” with “Technical/Output.” The final project performance ratings are up to the financial closure.

4. **Asian Development Bank Missions**

| **Name of Mission**a | **Date** | **No. of Persons** | **No. of**  **Person-Days** | **Specialization**  **of Members**b | **Virtual Mission (Yes/No)** |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Project completion review | {day month year} |  |  |  |  |
|  |  |  |  |  |  |

a Include identification, fact-finding, pre-approval, at approval, project or program inception, review, special loan administration, disbursement, and project or program review mission. If more than one of each type of mission was conducted, number consecutively as review mission 1, 2, etc.

b May use reference letters in the table, e.g., a = engineer, b = financial management staff or consultant, c = counsel, d = economist, e = procurement staff or consultant, f = control officer, g = programs officer, h = safeguard staff or consultant.

Read and delete:

1. **Template owner:** Procurement, Portfolio and Financial Management Department (PPFD).
2. PCRs may still use the [old template](https://asiandevbank.sharepoint.com/:w:/r/teams/org_iau/FinalDocs/Templates/01%20Main%20Text/PCR%20Standard%20old.docx?d=w1448c466a01f40b2a80715465b4f7034&csf=1&web=1&e=A4ehV0) if circulated to the Board on or before 28 February 2022 or the interdepartmental review memo was circulated on or before 31 January 2022.
3. This template is for project loans and grants, excluding financial intermediation loans. Unless the context requires otherwise, all references to loans also includes grants.
   1. For guidelines on preparing project completion reports (PCRs), refer to the [project administration instructions on project completion report for sovereign operations](https://lnadbg1.adb.org/cos0003p.nsf/f47286b4d1eb6e9b482569e500308fb9/2867397288c097b948257b0100297468!OpenDocument).
   2. For guidelines on evaluation methodologies and ratings, refer to the [Guidelines for the Evaluation of Public Sector Operations](https://www.adb.org/sites/default/files/institutional-document/32516/guidelines-evaluation-public-sector.pdf) circulated by the Independent Evaluation Department (IED).
   3. For supplementary guidelines to this standard template on preparing completion reports of COVID-19 Pandemic Response Option projects, refer to the [Guidance Note for Preparing Project Completion Reports for COVID-19 Pandemic Response Option (CPRO)](https://asiandevbank.sharepoint.com/:w:/t/org_spra/Ed_5xCYZD9lJulQQPDfaW2IBe6aR8jrvNTvHylKIRcjbaA?e=66abn2&CID=EEF3027D-1655-4BF6-90EB-6B5C0DB831A1&wdLOR=cE0DFC2D4-1205-4148-8500-CC5E86B10633) circulated by the Strategy, Policy and Partnerships Department.
4. **Page limit:** The main text should not exceed 15 pages but can be up to 18 pages for a completion report combining the multitranche financing facility (MFF) and its final tranche. Use cross-references and avoid redundancies regardless of descriptions in this template.
5. **SEC editing:** Required for the main text. Appendixes are not edited and should only include essential information to support the main text.
6. **Concise writing**: The text should be concise using cross reference and avoiding redundant indications and discussions.

# Project Design and Implementation

This chapter provides supporting information and analyses for the performance assessment, which is the subject of chapter II. Most of the content is descriptive, but some analysis and assessment may need to be provided, especially if changes were made or unexpected events occurred after approval.

## Rationale

1. Describe (i) the fundamental development problem(s) that the project seeks to address; (ii) the policy and/or government program context, including sector and/or regional strategy and/or action plans; and (iii) the reason for selecting a particular project approach and/or modality. Describe the alignment of the project with [Strategy 2030](https://www.adb.org/documents/strategy-2030-prosperous-inclusive-resilient-sustainable-asia-pacific), indicating how the project contributes to achieving operational priorities tagged in the project at a glance. Describe any major changes in the rationale during implementation.

## Project Impact, Outcome, and Output

1. Describe the envisaged impact, outcomes, and outputs at approval and the achievements of the targets at completion based on the indicators in the design and monitoring framework (DMF) in Appendix 1. If the DMF changed during implementation, describe the original DMF and give the reasons for the deviation. Explain any major changes and significant minor changes in the project scope with reasons for the changes, such as change in project components during implementation**.**[[4]](#footnote-5)

## Project Costs and Financing

1. Discuss project costs and explain significant overruns or underruns (Appendix 2). State the reasons for the cost changes (design inadequacy, external factors, delays); the amounts canceled; and the reasons for any cancellations during implementation. All cost category variances in (i) absolute and percentage terms and (ii) tabular form should be presented with the narrative explanation for such variances.
2. Describe the original financing plan and state the actual allocation of loans and grants by financier (Appendix 3). Describe what components were financed by which financiers and state the reasons for any gap between the financing plan and actual results. State the reasons for any reallocation of loans and grants. If cofinancing is included,[[5]](#footnote-6) state the cofinanciers’ contribution, including the components provided. Describe the implementation, achievements, and cofinancier-related problems encountered during implementation, such as approvals, disbursements, procurement, safeguards, and monitoring.[[6]](#footnote-7)

## Disbursements

1. Assess whether the disbursement projections at project effectiveness were realistic (Appendix 4). Explain any significant gaps between the projection and the actual disbursements. Assess any delays and corrective actions taken by the borrower, executing agency, and ADB. If used, assess (i) the usefulness of the advance fund[[7]](#footnote-8) and statement of expenditure procedures; (ii) the experience of the executing agency or ADB; and (iii) any material issues or findings (from review missions, audit reports) during implementation.

## Project Schedule

1. State the expected and actual project completion date and explain any gaps. Explain the rationale and agreements made to extend the loan closing date if an extension was approved. If the gap between loan closing and financial closing exceeds 1 year, state the reasons for the gap.

## Implementation Arrangements

1. Discuss the key features of the project’s implementation arrangements as designed at approval and any major deviations caused by changes in the project. Describe the adequacy of the implementation arrangements to deliver the project outputs and achieve the outcome.

## {Technical Assistance}

1. For transaction technical assistance (TA) used for project preparation, describe how the TA contributed to achieving the project’s performance targets. In this case, a TA completion report (TCR)[[8]](#footnote-9) and TA ratings are not needed.
2. For attached transaction TA that was approved with or supported the project,[[9]](#footnote-10) a TCRshould be prepared as an appendix of the PCR. Describe the key TA achievements and the TCR ratings in the PCR main text. When PCR Board circulation is requested, the Office of the Secretary (SEC) should be informed that a TCR is appended to the PCR to make sure that the TCR is recorded in SEC's database and noted in SEC's circulation memo to the Board.

## Procurement

1. Discuss arrangements for consultant recruitment, packaging, and agreed procedure under the procurement plan. Describe any significant problems and deviation from the originally approved procurement plan, including the causes of disagreements between the borrower or the executing agency and ADB on consultant selection; and the problems encountered with packaging contracts, preparing tender documents, and evaluating bids (state how the differences or problems were resolved).[[10]](#footnote-11)
2. Assess whether the original contract award projections were realistic (Appendix 5). Briefly summarize the contract processing and implementation milestones for major contracts signed in the project and state if the project experienced significant delays in contract processing or implementation, including issues with suppliers or contractors. Explain the reasons for any gaps between the projected and actual contract awards.
3. If any of the consultants, contractors, or suppliers used by the borrower, the executing agency, or ADB (including financed by an associated TA[[11]](#footnote-12)) failed to perform well, or vice versa, describe these instances and estimate their negative or positive effects on the quality of the project outputs, schedule, or costs.[[12]](#footnote-13)

## {Poverty, Social, and Gender Equality}

Describe the important points briefly in the main text and provide details in the appendixes. If Strategy 2030 operational priority indicators include poverty, social, and gender equality, describe the expected measures and achievements and provide details in an appendix.

1. Describe the project’s poverty reduction and social benefits. Clearly specify and explain if the project is directly targeted to the poor (TI-H) or located or concentrated in areas where the majority of residents were poor (TI-G). Outline any poverty and social indicators and actions in the DMF. Summarize action plans (e.g., social development or social inclusion action plans) and/or frameworks at approval and describe how they were implemented, including the adequacy of funding for the activities, the institutional arrangements, and monitoring.
2. Describe the project’s other social issues, such as participation, including civil society engagement;[[13]](#footnote-14) risks not related to safeguards, such as sexually transmitted infections, including HIV/AIDS, human trafficking, sexual harassment, exploitation, and abuse; labor impacts;[[14]](#footnote-15) and affordability, if relevant.
3. If the project is categorized *gender equity theme* (GEN) or *effective gender mainstreaming* (EGM), describe brief features of the gender action plan with key issues and a succinct summary of measures taken and the results at project completion. Additional information related to the contribution of the gender results to the project should also be included. Key milestones and achievements should be briefly discussed.

## {Safeguards}

1. Summarize the approved action plans and frameworks and describe how they were implemented, including the adequacy of monitoring. Describe the issues and measures taken to address any safeguard issues during implementation, including environmental, involuntary resettlement, and indigenous people. Summarize any safeguard corrective action plans prepared during project implementation and describe the measures taken. Describe the follow-up actions for any remaining or unresolved safeguard-related issues in the recommendations section.

## {Describe Other Applicable Themes such as Climate Change}

If the project tagged Strategy 2030 operational priority indicators in its report and recommendation of the President (RRP), describe the themes not discussed in other sections. If the project was approved before the operational priorities were introduced, describe the themes relevant to the operational priority indicators. Discuss the project’s differentiated approach to fragile and conflict-affected situations and small island developing states if applicable.

1. If applicable, describe measures proposed at approval and achievements during implementation in the text and provide details in an appendix. For fragile and conflict-affected situations, describe how operational flexibility was used following the [staff instruction on business processes for sovereign operations](https://lnadbg6.adb.org/spd0026p.nsf/0/d0c9a9680551d4be48258080001d081c/$file/staff%20instruction%20on%20sovereign%20operations.pdf?openelement) and reflected in the project design.[[15]](#footnote-16) Describe how these measures were planned at approval and achievements during implementation.

## Monitoring and Reporting

1. Indicate the status of compliance with all general and special covenants (Appendix 8). If covenant compliance was delayed or not achieved, discuss the reasons and impact, whether the covenant was realistic, and the corrective action or measures employed. Discuss the impact of partial compliance or noncompliance with covenants on project performance. Indicate if any covenant has been modified, suspended, or waived; and the justification for such actions.
2. Describe the monitoring and reporting arrangements for the project and review the compliance with these requirements. The reporting requirements include reporting in the DMF. Special attention needs to be paid to the baseline survey and the end-of-project survey, if these were mandated by the RRP or the project administration manual.
3. Briefly describe the financial management action plan and the financial management arrangements of the borrower, the executing agency, and the implementing agency with emphasis on the timeliness and quality of audited project financial statements and audited entity financial statements. Describe any issues and follow-up actions in the audit management letters, and discuss any weaknesses noted in the performance and institutional arrangements, including any finding during review missions. Indicate whether the assessment of the executing and/or implementing agency’s financial management capabilities at fact-finding was reasonable.

# Evaluation of Performance

Assess the performance of operations by evaluation criteria and provide ratings. All PCRs will be validated by IED. Ensure that the discussion follows a clear and logical path that justifies the conclusions reached and explain how the ratings have been derived. Because validation is a desk review, the PCR needs to provide evidence supporting the conclusion in the assessments.

## Relevance

1. Assess if the project’s intended outcome strategically aligned with the country’s development priorities and ADB’s country and sector strategies.
2. Assess whether the project design was appropriate for achieving the intended outcomes; and whether the indicators and targets at various levels were logical, clear, and measurable. If the project design or scope was changed, provide the reason(s) for the change(s) or cross-reference the relevant paragraph if already explained. Changes caused by poor project design will negatively affect the rating. If the changes were caused by unforeseeable reasons, describe the unforeseeable features. Assess the appropriateness of the DMF. If the DMF changed, provide the reason(s) for the change(s) or cross-reference the relevant paragraph if already explained and assess the appropriateness of the original DMF. Provide the reasons for any significant cost overrun or significant delay in completion, including an assessment of unforeseeable and foreseeable features. Assess the appropriateness of choosing the modality.
3. Assess the innovative features, value addition, creation of knowledge, transformational effects, and replication of the project design.
4. Rate the project’s relevance and explain the justifications for the rating.

## Effectiveness

1. Assess the extent to which the project’s outcome was achieved or expected to be achieved, specifying the achievement against the baselines and targets in the DMF. If the outcome is not fully achieved, discuss the reason(s) for underachievement. If data for outcome indicators are not available, collect supplementary data and assess achievements of the outcome. Lack of explanation on achieving outcomes and outputs may be a reason for a negative rating. When no data on outcome are available, it may be possible to review available data on the quality of the outputs and the capacity of the facilities developed by the project, as well as available data on demand conditions, to infer the likely usage of the outputs and the attainment of outcomes.
2. Assess the extent to which (i) the project achieved output targets and (ii) the outcomes were attributable to the project’s interventions.[[16]](#footnote-17) If the project did not achieve the outputs, sum up the reasons for underachievement and cross-reference the paragraph where detailed explanations were made. When output targets changed because of unforeseeable changes during project implementation, project effectiveness is assessed against the revised targets. If minor changes in scope were caused by design deficiencies that needed to be corrected or by events that could have been reasonably foreseen at project approval and were introduced late, which subsequently led to substantial reductions in outputs and outcomes, the effectiveness rating may be downgraded. Elaborate the reasons for the changes in scope and output targets. The weakness of the project design could be rated low under the relevance or effectiveness rating (double counting is not appropriate).
3. The effectiveness assessment will consider the results of implementing safeguard-related plans and gender and social action plans to the extent that specific interventions were identified, especially if they were negative. Describe how the project contributed to poverty reduction and social benefits against expected achievements. Use assessment indicators, if applicable, even if safeguard, social, or gender outcomes were not identified in the DMF. If project interventions led to environmental degradation or in project communities or women being negatively affected despite the safeguard measures or gender action plans, the effectiveness rating may be reduced.
4. Rate the project’s effectiveness and explain the justifications for the rating.

## Efficiency

1. Assess the efficiency of investment by recalculating the economic internal rates of return (EIRRs) and conducting its sensitivity analysis or assessing other cost-effectiveness measures if an EIRR is not available.[[17]](#footnote-18) Provide methodologies and justifications for the economic calculations in an appendix. Compare the recalculated EIRRs with the EIRRs calculated in the RRP. If there is a discrepancy between the EIRRs, analyze the reasons for the discrepancy.[[18]](#footnote-19) For program loans, the efficiency of investment is not usually assessed.
2. Assess the process efficiency, including completion delays and cost overruns; if the EIRR is recalculated, cost overruns and project delays are normally incorporated in the calculation. Thus, assessing the EIRR is more important than assessing the process efficiency. If there is significant cost overrun or a significant completion delay, provide reasons not already stated in the Relevance section. If completion delays or cost overruns were counted as a negative point in the Relevance section because of weak project design, the same should not be counted as a negative point in this section to avoid double counting.
3. Rate the project’s efficiency and explain the justifications for the rating.

## Sustainability

1. Assess the likelihood of the financial sustainability of the project outcome. If the project is generating revenues, the financial internal rates of return (FIRRs) should be calculated and compared with the weighted average cost of capital (WACCs). Provide methodologies and justifications for the financial calculations in an appendix. Compare the recalculated FIRRs and WACCs with the FIRRs and WACCs calculated in the RRP. If there is a discrepancy between the FIRRs and WACCs, analyze the reasons for the discrepancy.
2. Assess the financial sustainability of revenue and nonrevenue projects based on the financial capacity of the agency involved, prospects for demands for service or products, cost-recovery mechanism, and the availability of resources for the operation and maintenance (O&M) of the project output. Government commitment to providing an O&M budget is not enough to ensure successful sustainability. For example, emphasize the financial mechanism to sustain the O&M budget. If there is no such mechanism, provide evidence that enough budget has been allocated to the executing agency for other projects, showing historical data on budget allocation and expenditure and that no O&M budgetary issue existed. Sustainability should also take into account the executing agency’s ability to finance the O&M of the project outputs within the context of maintaining other infrastructure within the agencies’ purview. It may be assessed *less than sustainable* if O&M issues are found in the same sector or in related sectors, and no financial mechanism was provided for the project.
3. Assess the institutional sustainability. Provide evidence that there is enough capacity to operate the project, including operating the assets created by the project. For example, if similar projects are managed by the same executing agency, explain how they are managed well and how this experience can be applied to the project.
4. Assess the likelihood of the project’s outputs and outcomes to be technically, environmentally, and socially sustainable. If the project introduced remedial measures to improve sustainability, describe the measures and assess the expected effects on improving sustainability. If the project is not likely to achieve the output and outcome targets, describe the risks of nonachievements and propose remedial measures to improve sustainability.
5. Rate the project’s sustainability and explain the justifications for the rating.

## Development Impact

The development impact assessment focuses on long-term, far-reaching changes to which the project has plausibly contributed; short-term achievements are described in the paragraphs discussing implementation, other important themes, or the project’s effectiveness. For projects approved up to mid-2015, guidance on the intended project impacts can be taken from the main text of the project document and from the DMF. The assessment should also consider possible unintended positive and negative development impacts that were not discussed in the effectiveness assessment. For projects approved after 1 July 2015, the DMF will not have indicators and targets for the project impact, and the evaluator will have to provide indicators based on the interpretation of the impact statement.

1. Assess the extent to which the project contributed to long-term changes in the seven Strategy 2030 operational priorities. For projects that have not been mapped to Strategy 2030 operational priorities before their completion, this mapping is done as part of preparing the PCR by converting Strategy 2020 corporate indicators to Strategy 2030 operational priority indicators and adding any additional relevant operational priority indicators.
2. Rate the project’s development impact and explain the justifications for the rating.

## Performance of the Borrower and the Executing Agency

1. Focus on the adequacy of ownership and assumption of responsibility by all participating government entities during the project cycle. Summarize the performance of the borrower and the executing agency in ensuring the quality of project preparation, meeting loan effectiveness requirements, implementing project activities, providing support to the project, ensuring adequacy and timeliness of counterpart funding, and ensuring project sustainability. Assess compliance with loan covenants, safeguard requirements, financial management requirements, and other fiduciary requirements. If the Office of Anticorruption and Integrity conducted a proactive integrity review (PIR), describe the PIR findings and take the recommendations into account.
2. Rate the performance of the borrower and the executing agency as *highly satisfactory*, *satisfactory*, *less than satisfactory*, or *unsatisfactory*.

## {Performance of the Cofinanciers}

Omit this section if there are no major cofinancing partners involved. No assessment is expected to describe cofinancing partners as such collaborations are not documented. Cofinanciers include partners providing financing that is fully or partially administered by ADB and parallel cofinancing, i.e., financing that is not administered at all by ADB. Depending on the partners’ involvement, the depth of description will be changed.

1. Assess the overall performance of the cofinanciers from project preparation to completion, including their contribution to the achievement of the outputs and outcomes. Assess whether the cofinancier’s assistance was adequate and timely. Assess the working relationship with cofinanciers that facilitated achievements of the project objectives. Rate the performance of the cofinanciers as *highly satisfactory*, *satisfactory*, *less than satisfactory*, or *unsatisfactory*. A rating of cofinanciers’ performance is not mandatory if collaboration was limited.

## Performance of the Asian Development Bank

1. Assess the overall performance of ADB from project preparation to completion. Assess the adequacy of contributions during project preparation; adequacy of support for the signing and effectiveness of loans and/or grants; quality and timeliness of support for the project; adequacy of supervision during implementation, including fielding review missions; and collaborative relationship with the executing and/or implementing agency, cofinanciers, and development partners. Rate the performance of ADB as *highly satisfactory, satisfactory, less than satisfactory*, or *unsatisfactory*.

## Overall Assessment

1. Provide ratings for each indicator with brief reasons. If a weakness is counted in one criterion, the same weakness should not be counted in another criterion. Provide an overall project rating of *highly successful*, *successful*, *less than successful*, or *unsuccessful*.

**Overall Ratings**

| **Criteria** | **Rating** |
| --- | --- |
| Relevance | {Highly relevant} {Relevant} {Less than relevant} {Irrelevant} |
| Effectiveness | {Highly effective} {Effective} {Less than effective} {Ineffective} |
| Efficiency | {Highly efficient} {Efficient} {Less than efficient} {Inefficient} |
| Sustainability | {Most likely sustainable} {Likely sustainable} {Less than likely sustainable} {Unlikely sustainable} |
| **Overall Assessment** | {Highly successful} {Successful} {Less than successful} {Unsuccessful} |
| Development impact | {Highly satisfactory} {Satisfactory} {Less than satisfactory} {Unsatisfactory} |
| Borrower and executing agency | {Highly satisfactory} {Satisfactory} {Less than satisfactory} {Unsatisfactory} |
| Performance of ADB | {Highly satisfactory} {Satisfactory} {Less than satisfactory} {Unsatisfactory} |

ADB = Asian Development Bank.

Source: Asian Development Bank.

1. In the case of a facility completion report for an MFF, provide ratings for the final tranche and the facility. The ratings for the facility completion report are based on overall achievements for all tranches, taking account of the achievements of the DMF in the MFF for the effectiveness rating.

**Overall Ratings**

| **Criteria** | **Rating** | | | | |
| --- | --- | --- | --- | --- | --- |
| **Project** **1**  **(Tranche 1)** | **Project 2**  **(Tranches 3 and 4)a** | **Tranche {#}** | **Final Tranche** | **MFF** |
| Relevance |  |  |  |  |  |
| Effectiveness |  |  |  |  |  |
| Efficiency |  |  |  |  |  |
| Sustainability |  |  |  |  |  |
| **Overall Assessment** |  |  |  |  |  |
| Development impact |  |  |  |  |  |
| Borrower and executing agency |  |  |  |  |  |
| Performance of ADB |  |  |  |  |  |

ADB = Asian Development Bank, MFF = multitranche financing facility.

a In case one project covers 2 tranches.

Source: Asian Development Bank.

# Issues, Lessons, and Recommendations

Describe the lessons from the experience of operations that will help improve the design and performance of ongoing and future ADB-financed projects. The analyses should be based on the experiences described in the previous sections. Meetings with stakeholders, such as project users and beneficiaries, may enrich the analyses.

## Issues and Lessons

1. Describe project-related issues that remain unsolved or are crucial for the sustainability of the project.
2. Describe all major lessons from the project. These lessons need to be based on the successes or problems described in the previous sections. Analyze how the successes were achieved or why the encountered problems were not avoided and discuss how the lessons can be applied to future projects.
3. In case a PIR was conducted, state the remaining issue and highlight the resolved issue as a lesson.
4. Describe the pilot testing of an innovative approach in the project and assess the results of the approach. Assess the potential for future projects as a best practice, based on lessons from the project experience.

## Recommendations

1. State project-specific and general recommendations that may affect other projects or apply to ADB practices. Recommendations should be as specific as possible, focusing on how to improve project design and formulation based on project findings and experience (cross-reference relevant paragraphs). Include the name of the entity or person responsible for taking action, for the time frame, and for monitoring and reporting compliance. Recommendations should include:
2. **{Future monitoring}.** Describe project operation aspects (technical, financial, personnel, management, sustainability, post-completion monitoring) that require monitoring. Recommend monitoring tools (specific reports by the borrower or the executing agency, missions, consultants) and, at least initially, time intervals for project review.
3. **{Covenants}.** Recommend if the covenants in the loan and project agreements should be maintained in their existing form. Indicate the specific period to maintain such covenants or whether any should be changed or waived, identifying covenants to be changed or waived and the substance or wording of any change recommended.
4. **Further action or follow-up**. Indicate actions that may be needed to complete project implementation, support its initial operation, achieve project benefits, or ensure the sustainability of its outcomes. Indicate any additional assistance under new financing arrangements required to substantially improve the project's performance and sustainability.
5. **Timing of the project performance evaluation report**. Indicate the appropriate timing for preparing the project performance evaluation report (PPER), given that IED may opt to prepare the PPER at a later stage. In exceptional cases (e.g., where some works still to be completed or supplemental assistance may be proposed, or to allow some time for operations to settle down), the PPER must not be prepared before a certain date. Give reasons for proposing deferment.

Design and Monitoring Framework

1. If the DMF was revised during implementation, use the revised DMF and present the original indicators and targets. The validation may not accept the revised DMF if not officially approved.
2. In case of a facility completion report for an MFF, describe the DMF for the facility and the final tranche.

|  |
| --- |
| **Impact(s) the Project is Aligned with**  Restate from the latest DMF. If the DMF contained impact indicators, present these along with the latest available progress data. |

| **Results Chain** | **Performance Indicators** | **{Revised DMF Indicator}** | **Project Achievements**a |
| --- | --- | --- | --- |
| **Outcome** |  |  |  |
| Restate from the DMF | a. Restate from the DMF, e.g., Share of women delivering at health facilities increased by at least 25 percentage points by 2028  (2021 baseline: 37% on average) (OP1.1) |  | a. Report achievement on performance indicators by presenting the most recently available data. Reference the data source and reporting mechanism, e.g.,  **Achieved.** In 2028, the number of women delivering in hospital facilities in five out of six hospitals financed by the project increased by 25% or more compared with 2021, based on data in the national health insurance corporation database.  If data for outcome indicators are not available, state this and present any supplementary data and assess achievements of the outcome. |
|  | b. |  | b. |
| **Outputs** |  |  |  |
| 1. Restate from the DMF | 1a. Restate from the DMF |  | 1a. Report the achievement on performance indicators by presenting the most recently available data. Reference the data source and reporting mechanism used. |
|  | 1b. |  | 1b. |
|  | 2a. |  | 2a. |
|  | 2b. |  | 2b. |

{DMF = design and monitoring framework, OP = operational priority.} Either define abbreviations within the table or list them alphabetically and define them here. Use a consistent approach and do not define some in the table and others below the table.

a Precede each target indicator with “achieved,” “partially achieved,” “substantially achieved,” or “not achieved.”

Source: Asian Development Bank.

Project Cost at Approval and Actual

($'000)

If the at-approval cost was revised during implementation, insert a column for the revised cost and explain how it was changed in the footnote (e.g., supplementary loan approval).

|  | **Estimate at Approval** | | |  | | **Actual** | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Item** | **Foreign Exchange** | **Local Currency** | **Total Cost** | | **Foreign Exchange** | | **Local Currency** | **Total Cost** | |
| **A. Item 1** |  |  |  | |  | |  |  | |
| 1. Component A.1 |  |  |  | |  | |  |  | |
| a. Subcomponent A.1.a |  |  |  | |  | |  |  | |
| i. Point A.1.a.i | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| ii. Point A.1.a.ii | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| b. Subcomponent A.1.b |  |  |  | |  | |  |  | |
| 2. Component A.2 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| 3. Component A.3 |  |  |  | |  | |  |  | |
| a. Subcomponent A.3.a | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| b. Subcomponent A.3.b | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| 4. Component A.4 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| **Subtotal (A)** | **0.00** | **0.00** | **0.00** | | **0.00** | | **0.00** | **0.00** | |
| **B. Item 2** |  |  |  | |  | |  |  | |
| 1. Component B.1 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| 2. Component B.2 |  |  |  | |  | |  |  | |
| a. Subcomponent B.2.a | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| b. Subcomponent B.2.b | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| 3. Component B.3 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| **Subtotal (B)** | **0.00** | **0.00** | **0.00** | | **0.00** | | **0.00** | **0.00** | |
| **C. Item 3** |  |  |  | |  | |  |  | |
| 1. Component C.1 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| 2. Component C.2 | 0.00 | 0.00 | 0.00 | | 0.00 | | 0.00 | 0.00 | |
| **Subtotal (C)** | **0.00** | **0.00** | **0.00** | | **0.00** | | **0.00** | **0.00** | |
| **Total (A+B+C)** | **0.00** | **0.00** | **0.00** | | **0.00** | | **0.00** | **0.00** | |

Define symbols and abbreviations, e.g., … = not available.

Notes:

1. Show any in-kind contributions as a separate category or subcategory, supported by a footnote describing such contributions as being provided “in kind.”
2. Environment and social mitigation include all costs associated with implementing safeguard, gender, and social dimension action plans.
3. State the estimated cost of auditing project financial statements in a footnote, i.e., {Includes estimated audit fees of {insert amount} for the audit of the annual project financial statements for {20XX–20XX} to be financed by {government resources} {ADB {loan} {grant} resources}.}”
4. Footnotes are not needed if the necessary information has been provided in a footnote to the summary cost estimates or summary financing plan tables.

Source{s}: {Asian Development Bank estimates}.

Project Cost by Financier

This table should identify the types of expenditure included in the overall project cost. Investment costs should be broken down by primary expenditure category and by financier. This will be project-specific. Recurrent costs may or may not be included in the overall project costs as this will also be project-specific. The amounts and percentages should correlate directly to the allocation table. The sum of physical and price contingencies should be shown as “Unallocated” in the allocation table. Tables for the MFF and the final tranche are needed for facility completion reports.

**Table A3.1: Project Cost at Approval by Financier**

|  | | | **Financier 1** | |  | | | **Financier 2** | | |  | | | **Financier {#}** | | |  | | | **Total Cost**a | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | | **Amount**  ($ million) | **% of Total Cost** | | **Amount**  ($ million) | | | **% of Total Cost** | | | **Amount**  ($ million) | | | **% of Total Cost** | | | **Amount**  ($ million) | | | **Taxes and Duties** |
| **Item** | | | {A} | {A/D} | | {B} | | | {B/D} | | | {C} | | | {C/D} | | | {D} | | | {E} |
| **A.** | **Investment Costs** | |  |  | |  | | |  | | |  | | |  | | |  | | |  |
|  | 1. Turnkey contract | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
| 2. Civil works | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 3. Mechanical and equipment | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 4. Environment and social mitigation | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 5. Consultants | |  |  | |  | | |  | | |  | | |  | | |  | | |  |
|  |  | a. Project management | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  |  | b. Capacity development | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  |  | **Subtotal (A)** | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
| **B.** | **Recurrent Costs** | |  |  | |  | | |  | | |  | | |  | | |  | | |  |
|  | 1. | Salaries | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 2. | Accommodation | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 3. | Equipment operation and maintenance | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  |  | **Subtotal (B)** | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
|  |  | **Total Base Cost (A+B)** | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
| **C.** | **Contingencies** | | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
| **D.** | **Financial Charges During Implementation** | | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
|  | **Total Project Cost (A+B+C+D)** | | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
|  | **% Total Project Cost** | |  | **0.00**b | | |  | | | **0.00**b | | |  | | | **0.00**b | | |  | | **100.00** |

Notes:

1. {Numbers may not sum precisely because of rounding.}

2. Refer to Appendix 4C of ADB’s *Loan Disbursement Handbook* (2017, as amended from time to time) on the proper presentation of local taxes and duties.

3. Show any in-kind contributions as a separate category or subcategory, supported by a footnote describing such contributions as being provided “in kind.”

4. Environment and social mitigation include all costs associated with implementing safeguard, gender, and social dimension action plans.

5. State the estimated cost of auditing project financial statements in a footnote, i.e., {Includes estimated audit fees of {insert amount} for the audit of the annual project financial statements for {20XX–20XX} to be financed by {government resources} {ADB {loan} {grant} resources}.}

6. Footnotes are not needed if the necessary information has been provided in a footnote to the summary cost estimates or summary financing plan tables.

a Break down local taxes and duties in the expenditure categories. ADB may finance local taxes and duties following the [*Operations Manual* section on cost sharing and eligibility of expenditures for ADB financing](https://lnadbg6.adb.org/spd0026p.nsf/pdfjs/web/viewer.html?open&url=https://lnadbg6.adb.org/spd0026p.nsf/0/5f6ab9696c55e6b1482580aa007d6a09/$file/om%20h3%20(cost%20sharing%20and%20eligibility%20of%20expenditures%20for%20adb%20financing).pdf?openelement) and the [staff instruction on business processes for cost sharing and eligibility of expenditures for ADB financing](https://lnadbg6.adb.org/spd0026p.nsf/pdfjs/web/viewer.html?open&url=https://lnadbg6.adb.org/spd0026p.nsf/0/f639d370c64fae0f48258080001ccf39/$file/staff%20instruction%20on%20cost%20sharing%20and%20eligibility%20of%20expenditures%20for%20adb%20financing.pdf?openelement).

b Financier’s share of project cost.

Source{s}: Indicate source(s).

**Table A3.2: Project Cost at Completion by Financier**

|  | | | **Financier 1** | |  | | | **Financier 2** | | |  | | | **Financier {#}** | | |  | | | **Total Cost**a | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | | **Amount**  ($ million) | **% of Total Cost** | | **Amount**  ($ million) | | | **% of Total Cost** | | | **Amount**  ($ million) | | | **% of Total Cost** | | | **Amount**  ($ million) | | | **Taxes and Duties** |
| **Item** | | | {A} | {A/D} | | {B} | | | {B/D} | | | {C} | | | {C/D} | | | {D} | | | {E} |
| **A.** | **Investment Costs** | |  |  | |  | | |  | | |  | | |  | | |  | | |  |
|  | 1. Turnkey contract | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
| 2. Civil works | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 3. Mechanical and equipment | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 4. Environment and social mitigation | | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 5. Consultants | |  |  | |  | | |  | | |  | | |  | | |  | | |  |
|  |  | a. Project management | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  |  | b. Capacity development | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  |  | **Subtotal (A)** | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
| **B.** | **Recurrent Costs** | |  |  | |  | | |  | | |  | | |  | | |  | | |  |
|  | 1. | Salaries | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 2. | Accommodation | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  | 3. | Equipment operation and maintenance | 0.00 | 0.00 | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 | | | 0.00 |
|  |  | **Subtotal (B)** | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
|  |  | **Total Base Cost (A+B)** | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
| **C.** | **Contingencies** | | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
| **D.** | **Financial Charges During Implementation** | | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
|  | **Total Project Cost (A+B+C+D)** | | **0.00** | **0.00** | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** | | | **0.00** |
|  | **% Total Project Cost** | |  | **0.00**b | | |  | | | **0.00**b | | |  | | | **0.00**b | | |  | | **100.00** |

Notes:

1. {Numbers may not sum precisely because of rounding.}

2. Refer to Appendix 4C of ADB’s *Loan Disbursement Handbook* (2017, as amended from time to time) on the proper presentation of local taxes and duties.

3. Show any in-kind contributions as a separate category or subcategory, supported by a footnote describing such contributions as being provided “in kind.”

4. Environment and social mitigation include all costs associated with implementing safeguard, gender, and social dimension action plans.

5. State the estimated cost auditing project financial statements in a footnote, i.e., {Includes estimated audit fees of {insert amount} for the audit of the annual project financial statements for {20XX–20XX} to be financed by {government resources} {ADB {loan} {grant} resources}.}

6. Footnotes are not needed if the necessary information has been provided in a footnote to the summary cost estimates or summary financing plan tables.

a Break down local taxes and duties in the expenditure categories. ADB may finance local taxes and duties following the [*Operations Manual* section on cost sharing and eligibility of expenditures for ADB financing](https://lnadbg6.adb.org/spd0026p.nsf/pdfjs/web/viewer.html?open&url=https://lnadbg6.adb.org/spd0026p.nsf/0/5f6ab9696c55e6b1482580aa007d6a09/$file/om%20h3%20(cost%20sharing%20and%20eligibility%20of%20expenditures%20for%20adb%20financing).pdf?openelement) and the [staff instruction on business processes for cost sharing and eligibility of expenditures for ADB financing](https://lnadbg6.adb.org/spd0026p.nsf/pdfjs/web/viewer.html?open&url=https://lnadbg6.adb.org/spd0026p.nsf/0/f639d370c64fae0f48258080001ccf39/$file/staff%20instruction%20on%20cost%20sharing%20and%20eligibility%20of%20expenditures%20for%20adb%20financing.pdf?openelement).

b Financier’s share of project cost.

Source{s}: Indicate source(s).

Disbursement of ADB Loan and Grant Proceeds[[19]](#footnote-20)

**Table A4.1: Annual and Cumulative Disbursement of ADB Loan Proceeds**a

|  | **Annual Disbursement** | |  | **Cumulative Disbursement** | |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Year** | **Amount**  ($ million) | **% of Total** |  | **Amount**  ($ million) | **% of Total** |  |
|  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Total** | **00.00** | **100.0** |  |  |  |  |

ADB = Asian Development Bank.

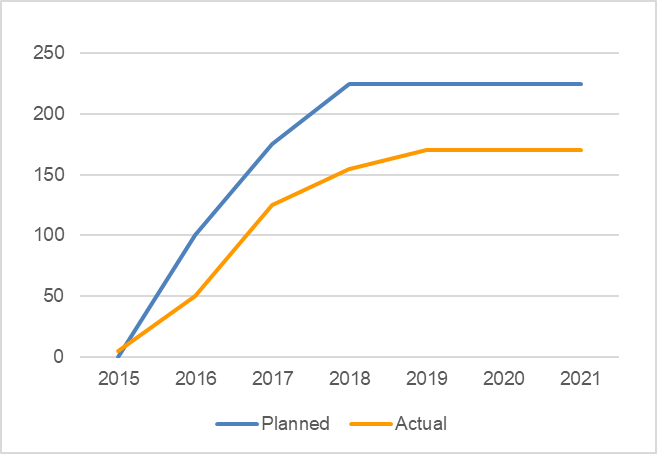
a Includes disbursements to advance accounts.

Source: Asian Development Bank.

**Figure A4.1: Projected and Actual Cumulative Disbursement of ADB Loan Proceeds**

($ million)

(sample figure)



ADB = Asian Development Bank.

Note: The figure needs to indicate the projected (disbursement schedule in the project administration manual at the time of effectiveness) and actual cumulative disbursement. List any projection changes, including date, month, year, and the reason (e.g., major change in scope, project extension).

Source{s}: Indicate source(s).

Contract Awards of ADB Loan and Grant Proceeds[[20]](#footnote-21)

**Table A5.1: Annual and Cumulative Contract Awards of ADB Loan Proceeds**

|  | **Annual Contract Awards** | |  | **Cumulative Contract Awards** | |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Year**a | **Amount**  ($ million) | **% of Total** |  | **Amount**  ($ million) | **% of Total** |  |
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|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Total** | **00.00** | **100.0%** |  |  |  |  |

ADB = Asian Development Bank.

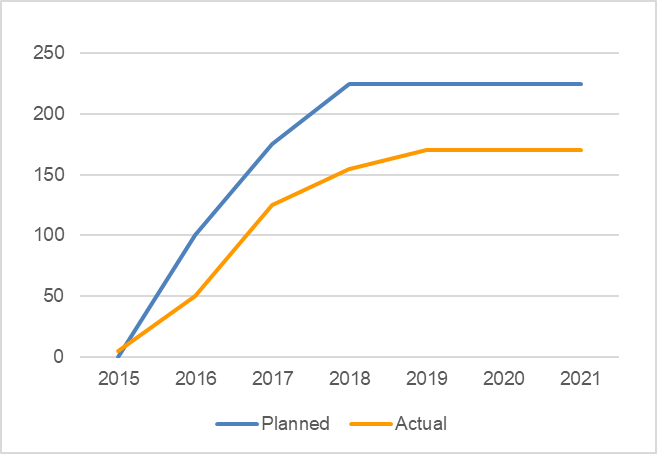
a Classified by contract signing dates.

Source: Asian Development Bank.

**Figure A5.1: Projected and Actual Cumulative Contract Awards of ADB Loan Proceeds**

($ million)

(sample figure)



ADB = Asian Development Bank.

Note: The figure needs to include the contract awards projection in the project administration manual at the time of effectiveness and actual cumulative contract awards. List any projection changes, including date, month, and year; and the reasons, such as major changes in scope or project extensions.

Source{s}: Indicate source(s).

{Chronology of Main Events}

This appendix is suggested for complex projects with a long implementation period.

| **Date** | **Event** |
| --- | --- |
| {day month year} |  |
| {day month year} |  |
| {day month year} |  |
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Source: Asian Development Bank.

{Gender Action Plan}

1. This appendix is required for projects categorized *gender equity theme* (GEN) or *effective gender mainstreaming* (EGM). For projects without a gender action plan (GAP), the matrix should be titled, “Gender Equality Results and Achievements.”
2. The narrative analysis should include (i) a section summarizing the gender inequalities and gaps the project identified during due diligence with a brief description of the approach adopted to address them; (ii) an analysis of the performance of the gender performance indicators and how they contributed to the project’s gender results and overall outcome(s); (iii) justification for any changes in the gender performance indicators in the DMF and/or the GAP, including whether the revisions were approved by ADB; (iv) a section assessing the project’s practical and strategic gender benefits; and (v) a section on lessons and recommendations.
3. A project is classified as *successful* at delivering gender equality results if (i) at least 80% of its gender activities are implemented and completed; (ii) 80% or more of the gender-related quantitative targets are fully achieved, or at least 80% of the numerical value of each quantitative target is met; and (iii) sex-disaggregated data is provided to justify the self-evaluation.
4. Use credible, verifiable, and well-documented data sources. Confirm outcome indicator achievement with reliable data from national and government sources.

**Table A7.1: Gender Action Plan Achievements Matrix**

| **Gender Activities and Targets**a | **Achievement**  **at Project Completion** | **Status at Project Completion**b |
| --- | --- | --- |
| **{Outcome}**  Restate from the DMF only if it includes a gender performance indicator. | | |
| a. Restate the gender performance indicator from the DMF or GAPc | Report achievements by presenting the most recently available sex-disaggregated data. State if data is not available and present any supplementary data. | Achieved (or Not achieved) xxx (for quantitative target) and completed (or not completed) xxx (for gender action). |
| b. |  |  |
| **Outputs** | | |
| **1. Restate from the DMF the output that includes a gender performance indicator.** | | |
| 1.1 Restate the gender performance indicator from the DMF or GAPc |  |  |
| 1.2 |  |  |
| **2. Restate from the DMF the output that includes a gender performance indicator.** | | |
| 2.1 |  |  |
| 2.2 |  |  |

Either define abbreviations within the table or list them alphabetically and define them here. Use a consistent approach and do not define some in the table and others below the table.

a Clearly indicate targets and activities and present distinct and separate data and evidence for each.

b For any unsuccessful or incomplete GAP activities and unachieved gender targets, explain briefly the underlying factors and any remedial actions taken by the borrower or executing agency. A quantitative target with less than 100% achievement should be assessed as not achieved unless all GAP targets achieved at least 80% of their respective numerical values.

b If the DMF and GAP have the same gender performance indicator, present and count it once. If the GAP performance indicator does not fully match its equivalent in the DMF in terms of phrasing, use the DMF’s gender performance indicator. If there is a more substantial difference, such as in the numerical value of a quantitative target, use the DMF gender performance indicator and explain in a footnote and in the narrative the discrepancy and why it was not addressed at the midterm review.

Source{s}: Indicate source(s).

Status of Compliance with Loan Covenants

| **Covenant**a | **Reference in Loan and Project Agreement** | **Status of Compliance** |
| --- | --- | --- |
|  |  |  |

Either define abbreviations within the table or list them alphabetically and define them here. Use a consistent approach and do not define some in the table and others below the table.

a State the covenants as they were written in the loan agreements.

Source{s}: Indicate source(s).

Contribution to Strategy 2030 Operational Priorities

(i) Identify each Strategy 2030 operational priority indicator (corporate results framework indicators and tracking indicators) to which the project is expected to contribute results. Restate indicators and expected values from the RRP linked document or other approved project documents.

(ii) If the project is not yet mapped to Strategy 2030 operational priorities, list all indicators to which the project contributed results. Fill in the expected value based on information in the RRP and/or other approved project documents. Consult [the list of OP indicators](https://asiandevbank.sharepoint.com/:x:/r/teams/org_spra/_layouts/15/Doc.aspx?sourcedoc=%7B5C11BC37-EDC1-4F26-972E-26AA0BBC26D0%7D&file=Operational%20Priority%20(OP)%20indicator%20list%20and%20definitions.xlsx&wdLOR=c518C23E4-29B6-4D82-A842-A06A0D14C81C&action=default&mobileredirect=true&CID=EC908F50-2C1A-4D5B-9D55-AEBCF5B773AC) and [guidance](https://asiandevbank.sharepoint.com/:p:/r/teams/org_spra/_layouts/15/Doc.aspx?sourcedoc=%7B176C22BC-7C06-4EC6-AE5D-245A4B4A0199%7D&file=DMF%20link%20to%20S2030%20Operational%20Priorities.pptx&wdLOR=cDEE5DE45-F7F9-4A43-8D2D-D6B0E060ED7E&action=edit&mobileredirect=true&CID=01E31956-DCB7-48DA-B939-F39974B4945B).

(iii) This appendix should include all indicators to which the project contributed results at project completion.

| **OP No.** | **Corporate Results Framework Indicators**  **(Outputs and Outcomes)**a | **Expected Value**b | **Achieved Value**c | **Expected and Implemented Method** | **Assessment**d |
| --- | --- | --- | --- | --- | --- |
| 1.1 | People benefiting from improved health services, education services, or social protection (number) | 12,000 | 11,500 |  | **Partially achieved.** About 11,500 women have used the new maternity wards established by the project since their completion, based on data in the national health insurance corporation database. This was slightly below the target mainly because of lower-than-expected use at of one of the six hospitals. |
| 1.1.3 | Measures for increased inclusiveness supported in implementation (number) | 3 | 3 |  | **Achieved.** The cabinet adopted two policies to benefit disadvantaged groups, including women—the National Housing Policy and the National Pension and Provident Fund Policy—and one action plan to support a gender-targeted financial literacy program. Sources: [Official Gazette of the Republic of the Philippines](https://www.officialgazette.gov.ph/); and the National Housing Authority’s 2020 annual report. |
| 2.3 | Women represented in decision-making structures and processes (number) | 45 | 32 |  | **Not achieved.** The project achieved 36% (32 out of 89) female representation in the municipal and provincial councils, falling short of the target of 50% by 2021. |
| 6.1 | Entities with improved management functions and financial stability (number) | 1 | 1 |  | **Achieved.** The National Tax Agency increased its tax revenue from 18% of gross domestic product in FY2017 to 21% in FY2020. Source: Department of Finance. [National Government Fiscal Position](https://www.dof.gov.ph/data/national-government-fiscal-position/). |

Either define abbreviations within the table or list them alphabetically and define them here. Use a consistent approach and do not define some in the table and others below the table.

a List all OP indicators to which the project contributed results.

b Indicate the number of results the project was expected to achieve for each indicator.

c Report the actual number of results achieved by the end of the project.

d Precede each assessment with “achieved,” “partially achieved,” “substantially achieved,” or “not achieved.” Provide additional information to explain achievements. Reference qualitative and quantitative evidence, the data source, and the reporting mechanism used.

Source: Asian Development Bank.

1. For departments reporting directly to the Board or the President, delete the “Vice-President” line. [↑](#footnote-ref-2)
2. Insert sector director and/or country director, depending on who took primary responsibility for supervising project processing. If supervision was shared, both may be given. For reports that have been prepared under the leadership of the director as the team leader, place the director’s name and designation on the “Team leader” line and remove the “Director” line. [↑](#footnote-ref-3)
3. List team members’ names alphabetically by surname. The list of contributors should include only members of staff. It should not list consultants. If a member of the team has moved to another department before finalization of the document, the list of contributors should give his or her affiliation at the time the work was performed. [↑](#footnote-ref-4)
4. Major and minor changes are defined in ADB. 2018. [Change in Loan Projects](https://lnadbg1.adb.org/cos0003p.nsf/f47286b4d1eb6e9b482569e500308fb9/b5a40bb5f9e77aaa48257b0100293006!OpenDocument). *Project Administration Instructions*. PAI 5.02. Manila. [↑](#footnote-ref-5)
5. Includes cofinancing that is fully or partially administered by ADB and parallel cofinancing, i.e., fully administered by the partner. [↑](#footnote-ref-6)
6. This description can be moved to a more relevant subsection under I. Project Design and Implementation. [↑](#footnote-ref-7)
7. The advance fund was previously referred to as the imprest fund. [↑](#footnote-ref-8)
8. The [TCR template](https://asiandevbank.sharepoint.com/:w:/r/teams/org_iau/FinalDocs/Templates/01%20Main%20Text/TA%20Completion%20Report.docx?d=w0ca6a28376814da6930d5d93f0186d70&csf=1&e=22F99y) may be downloaded from the [Board Documents: Templates and Guidelines](https://myadb.adb.org/wps/myportal/home/departments/sec/doctemplates) section of the Office of the Secretary’s website. [↑](#footnote-ref-9)
9. Transaction TA to support a loan refers to TA approved after approval of the supported loan to help deliver outputs or mitigate the project risks of a specific ongoing project through capacity development and/or policy advice. The name of the project to be supported should be specified in the TA report. [↑](#footnote-ref-10)
10. If strategic procurement planning (SPP) was conducted for a project, discuss any significant deviations from agreed procedures in SPP related to contract packaging, tendering and bid evaluation procedures, contract types, contract management arrangements, and completion times. [↑](#footnote-ref-11)
11. Associated TA is not necessarily attached to or supporting a loan and includes TA that contributed to the project. [↑](#footnote-ref-12)
12. For projects implemented under ADB’s 2017 Procurement Policy and the Procurement Regulations for ADB Borrowers, discuss how the performance of consultants, contractors, or suppliers contributed to achieving greater value for money in procurement, i.e., whether optimal benefits were obtained through effective, efficient, and economic use of resources. [↑](#footnote-ref-13)
13. If civil society organizations or community participation had a role in project implementation, describe this project implementation arrangement and whether this arrangement was implemented as planned. For projects that had planned, meaningful civil society organization engagement (defined in the [staff instruction on promotion of engagement with civil society organizations](https://lnadbg6.adb.org/spd0026p.nsf/0/9899803c60d8936e482586ea00391428/$file/staff%20instruction%20on%20promotion%20of%20engagement%20with%20csos.pdf?openelement), footnote 3 and table), report if the planned activities took place and any result they had on the project. If appropriate, cite how working with civil society strengthened inclusiveness and empowerment of the poor and vulnerable in project implementation. [↑](#footnote-ref-14)
14. Describe core labor standards, if relevant. [↑](#footnote-ref-15)
15. This also applies to projects approved after July 2018 in developing member countries categorized small island developing states following ADB’s adoption of Strategy 2030. The possible use of differentiated approaches and tailored business processes should also be discussed. [↑](#footnote-ref-16)
16. Where projects have multiple outputs, the evaluation can, with justification, assign relative weights to the various outputs and outcomes. [↑](#footnote-ref-17)
17. ADB. 2017. [*Guidelines for the Economic Analysis of Projects*](https://www.adb.org/sites/default/files/institutional-document/32256/economic-analysis-projects.pdf). Manila. [↑](#footnote-ref-18)
18. If the RRP adopted 12% for the threshold of economic viability, the PCR needs to use the same 12% for the threshold for its consistency for the calculation, although the guideline changed the threshold from 12% to 9%. [↑](#footnote-ref-19)
19. In case of a facility completion report for an MFF, only the table for the final tranche is needed. [↑](#footnote-ref-20)
20. In case of a facility completion report for an MFF, only the table for the final tranche is needed. [↑](#footnote-ref-21)