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February 2019

# Annual Report on the 2018 Country Performance Assessment Exercise

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Asian Development Bank

## ABBREVIATIONS

ADB	–	Asian Development Bank
ADF	–	Asian Development Fund
CPA	–	country performance assessment
ERCD	–	Economic Research and Regional Cooperation Department
MDB	–	multilateral development bank
OAI	–	Office of Anticorruption and Integrity
PBA	–	performance-based allocation
PPFD	–	Procurement, Portfolio, and Financial Management Department
SDCC	–	Sustainable Development and Climate Change Department
SPD	–	Strategy, Policy, and Review Department

## NOTE

In this report, “\$” refers to United States dollars.

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## I. INTRODUCTION

1. The Asian Development Bank (ADB) links the allocation of concessional assistance resources to country performance.<sup>1</sup> This system is based on the principle that aid is most effective in accelerating economic growth and poverty reduction in countries where policy and institutional performance is strong. Under the concessional assistance policy, ADB gauges the performance of eligible borrowers with access to concessional resources by conducting annual country performance assessments (CPAs), and uses the results to derive concessional resource allocations. This annual report provides information on the conduct and results of the 2018 assessments. It also summarizes efforts to harmonize the allocation system of ADB with similar approaches to the performance-based allocation (PBA) of concessional resources at other multilateral development banks (MDBs).

## II. THE PERFORMANCE-BASED ALLOCATION SYSTEM

### A. Country Performance Assessments

2. ADB conducts CPAs for all developing member countries with access to concessional resources.<sup>2</sup> The CPA assesses the policy and institutional framework of developing member countries for promoting poverty reduction, sustainable growth, and effectively using concessional assistance. The performance of each country is assessed based on the (i) quality of its macroeconomic management, (ii) coherence of its structural policies, (iii) degree to which its policies and institutions promote equity and inclusion, (iv) quality of its governance and public sector management, and (v) performance of its concessional assistance project portfolio. As required by the concessional assistance policy, ADB uses the International Development Association country policy and institutional assessment questionnaire and guidelines.<sup>3</sup> The method to calculate the composite country performance rating is in Appendix 1.

### B. Resource Allocation

3. The PBA system uses a formula to derive concessional resource allocations. The system includes the Asian Development Fund (ADF) grant framework, under which the proportion of grants in the country allocation is determined based on the debt distress classification.<sup>4</sup> In addition to the CPA, the formula considers country needs by including population and per capita gross national income. Other things being equal, allocation shares increase as population rises, and decrease as per capita income increases. The allocation formula is described in Appendix 2.

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<sup>1</sup> The system was adopted in 2001. The performance-based allocation (PBA) system was revised in 2004, 2007, 2008, 2014, and 2016. ADB. 2004. *Review of the Asian Development Bank's Policy on the Performance-Based Allocation of Asian Development Fund Resources*. Manila; ADB. 2007. *Revising the Framework for Asian Development Fund Grants*. Manila; ADB. 2008. *Refining the Performance-Based Allocation of Asian Development Fund Resources*. Manila; ADB. 2014. *Introducing a Minimum Allocation in ADF's Performance-Based Allocation System*. Manila; and ADB. 2016. *Concessional Assistance Policy*. Manila.

<sup>2</sup> As of 1 January 2018, 27 developing member countries had access to the Asian Development Fund (ADF). Sri Lanka and Viet Nam have been reclassified to group C effective from 1 January 2019 and are therefore no longer eligible for concessional assistance. Hence, country performance assessments (CPAs) were not conducted for those two countries.

<sup>3</sup> This CPA exercise used the 2017 country policy and institutional assessment questionnaire. A separate assessment was prepared for Afghanistan using the 2010 Post-Conflict Performance Indicators assessment questionnaire of the World Bank.

<sup>4</sup> ADB. 2016. *Concessional Assistance Policy*. Manila.

### **C. Implementation Arrangements**

4. The focal point for implementing the concessional assistance policy is the Strategy, Policy, and Review Department (SPD), which is outside the regional departments. This arrangement separates concessional resource allocation from concessional resource use. Representatives of the regional departments comprise the country teams and are included in the CPA Working Group, along with experts from the Economic Research and Regional Cooperation Department (ERCD); Office of Anticorruption and Integrity (OAI); Portfolio, Procurement, and Financial Management Department (PPFD); and Sustainable Development and Climate Change Department (SDCC). A technical subgroup consisting of experts from ERCD, OAI, PPFD, and SDCC reviews the preliminary CPAs prepared by the country teams and recommends revisions for quality and consistency across countries. The working group then reviews the revised assessments and recommends the country ratings to a CPA review panel. The panel—chaired by the director general of SPD and comprising the heads of the regional departments, ERCD, OAI, PPFD, and SDCC—finalizes the ratings for ADB Management approval.

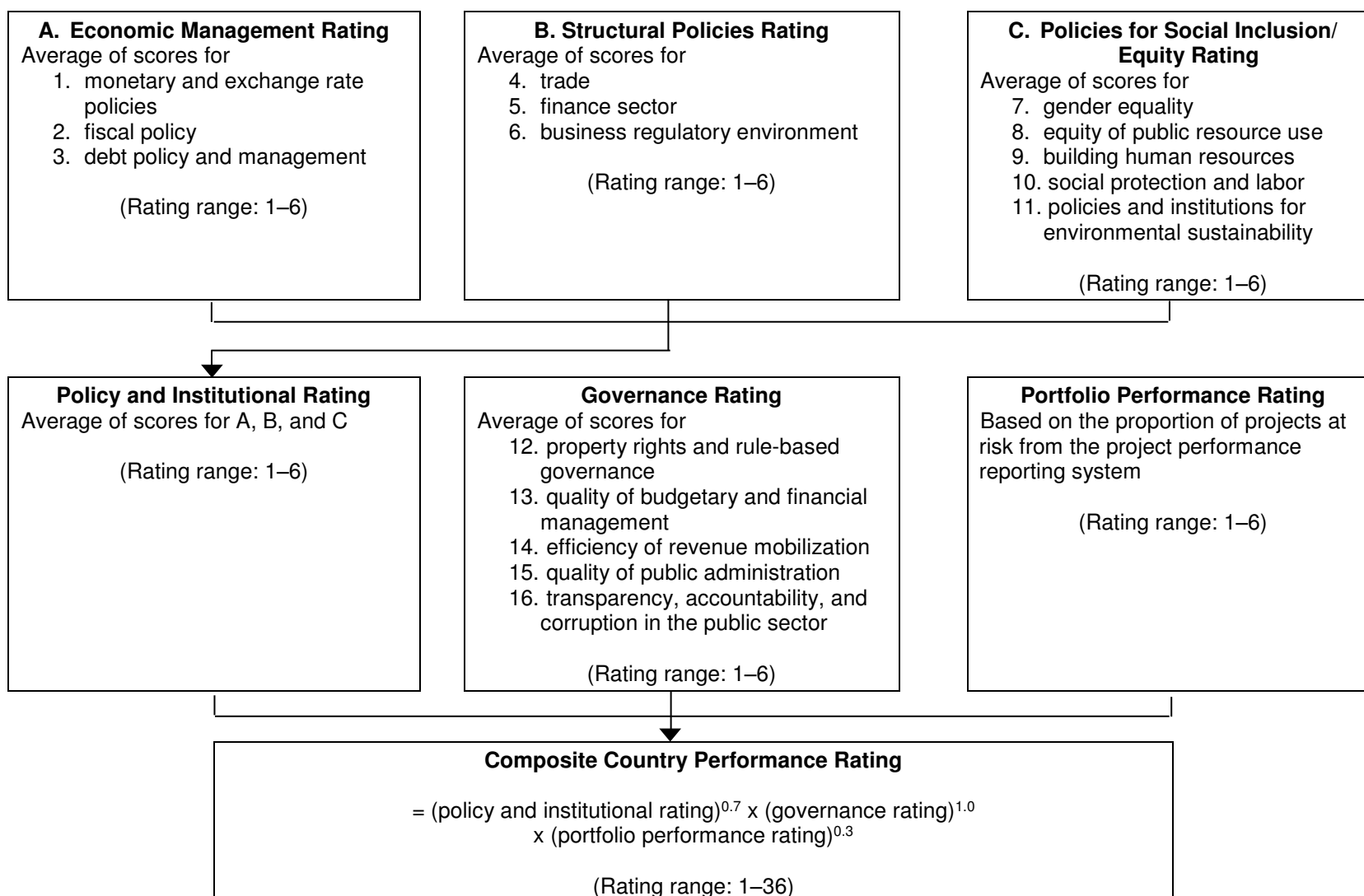
### **D. Harmonization of the Performance-Based Allocation System with Other Multilateral Development Banks**

5. ADB continues to harmonize its concessional resource allocation and policies with those of other MDBs. Close collaboration with other MDBs is being maintained through annual joint technical workshops and/or meetings on PBA and debt issues. On 31 May 2018, SPD represented ADB in the Annual Multilateral Development Banks' Meeting on Rising Debt Vulnerabilities, hosted by the World Bank in Brussels, to exchange and share views on low-income countries' debt issues; and on 12–13 June 2018, SPD represented ADB in the 14th Multilateral Development Banks–Multilateral Financial Institutions Technical Meeting on PBA Systems, hosted by the International Fund for Agricultural Development in Rome, to discuss issues and developments in PBA systems.

## **III. 2018 COUNTRY PERFORMANCE ASSESSMENT**

6. The 2018 CPA exercise followed a rigorous and transparent process (paras. 2 and 4). The 2018 CPA ratings approved by ADB Management are in Appendixes 3 and 4. Appendix 3 shows the detailed ratings for the countries included in the 2018 CPA exercise. The results of a post-conflict performance assessment for Afghanistan are reported separately in Appendix 4. Appendix 5 shows country rankings for each performance indicator cluster and the overall ranking. In accordance with the concessional assistance policy, this CPA annual report, including the 2018 CPA ratings, will be disclosed to the public. The final 2019–2020 concessional resource country allocation will be based on the 2018 CPA exercise outcome and the estimate of available concessional resources for 2019–2020.

## CALCULATION OF THE COMPOSITE COUNTRY PERFORMANCE RATING



Source: Asian Development Bank. 2008. *Refining the Performance-Based Allocation of Asian Development Fund Resources*. Manila.

### ALLOCATION FORMULA FOR CONCESSIONAL RESOURCES

1. The allocation formula is a weighted geometric function of the composite country performance rating (CCPR), per capita income, and population. For each country (i) the share of the allocated concessional resources ( $S_i$ ) is determined by the following formula (wherein PCI denotes per capita income and POP denotes population):

$$S_i = \text{CCPR}_i^{2.00} \times \text{PCI}_i^{-0.25} \times \text{POP}_i^{0.60} \times C$$

2. The scaling factor, C, is a constant term where

$$C = 1 \div \sum_i (\text{CCPR}_i^{2.00} \times \text{PCI}_i^{-0.25} \times \text{POP}_i^{0.60})$$

3. The effect of squaring the CCPR on its component parts highlights the importance of the governance rating in the overall country allocation and is as follows:

$$\begin{aligned} \text{CCPR}_i^{2.00} &= (\text{policy and institutional rating})_i^{1.40} \times (\text{governance rating})_i^{2.00} \\ &\quad \times (\text{portfolio performance rating})_i^{0.60} \end{aligned}$$

4. Starting with the 2017–2018 biennial allocations, all developing member countries receiving concessional resources have been provided with a base allocation of \$6 million per year. An additional base allocation of \$7 million per year will also be provided, bringing the base allocation of the performance-based allocation system to \$13 million per year for the remaining 2 years of ADF 12 covering 2019 and 2020.<sup>1</sup> Each country's indicative assistance level is derived by applying its country allocation share to the concessional resource envelope.<sup>2</sup>

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<sup>1</sup> Asian Development Bank. 2018. *Increase in the Base Allocation of the Performance-Based Allocation System for 2019–2020*. Manila.

<sup>2</sup> Net of the set-asides for regional projects and parts of special allocations to Afghanistan and Myanmar.

## COUNTRY PERFORMANCE ASSESSMENT RATINGS, 2018

DMCs <sup>a</sup>	A. Economic Management				B. Structural Policies				C. Policies for Social Inclusion/Equity					D. Public Sector Management and Institutions						Policy Performance Score 2018 <sup>b</sup>	CCPR <sup>c</sup>		
	1	2	3	Average	4	5	6	Average	7	8	9	10	11	Average	12	13	14	15	16			Average	17
	Monetary and Exchange Rate Policies	Fiscal Policy	Debt Policy and Management		Trade	Financial Sector	Business Regulatory Environment		Gender Equality	Equity of Public Resource Use	Building Human Resources	Social Protection and Labor	Policies and Institutions for Environmental Sustainability		Property Rights and Rule-based Governance	Budgetary and Financial Management	Quality of Revenue Mobilization	Efficiency of Administration	Quality of Public Administration				Transparency, Accountability, and Corruption in the Public Sector
<b>Pacific Countries</b>																							
Kiribati	4.0	3.5	2.5	3.3	3.0	2.5	2.0	2.5	3.0	3.0	3.5	3.5	2.5	3.1	3.5	2.5	3.0	3.0	2.5	2.9	4.5	2.96	9.8
Marshall Islands	3.0	2.5	2.0	2.5	3.5	3.0	2.5	3.0	3.0	2.5	3.0	3.0	3.0	2.9	4.0	3.0	2.5	2.5	2.5	2.9	2.5	2.83	7.8
FSM	3.5	2.5	2.5	2.8	4.0	3.0	2.0	3.0	3.0	2.5	3.0	3.0	2.5	2.8	3.0	3.0	3.0	2.5	2.5	2.8	4.5	2.86	9.2
Nauru	3.0	3.0	1.5	2.5	3.5	1.0	2.0	2.2	3.0	3.0	3.0	3.5	1.5	2.8	2.5	3.5	3.0	2.5	2.5	2.8	4.5	2.57	8.3
Palau	3.5	2.5	3.5	3.2	4.0	3.5	2.5	3.3	3.0	2.5	4.5	3.5	3.5	3.4	4.0	3.5	3.5	3.0	2.5	3.3	4.5	3.30	12.0
Papua New Guinea	2.0	2.5	3.5	2.7	4.0	3.5	2.5	3.3	2.0	3.0	3.0	2.5	2.0	2.5	2.0	3.0	3.5	2.0	2.0	2.5	3.0	2.75	7.2
Samoa	3.5	4.0	3.5	3.7	4.5	3.5	3.5	3.8	3.5	4.5	4.0	3.5	3.5	3.8	4.0	3.5	4.0	4.0	3.5	3.8	3.5	3.78	14.0
Solomon Islands	3.5	3.0	4.0	3.5	3.5	3.5	3.5	3.5	3.0	3.0	3.5	2.5	2.0	2.8	3.5	3.0	3.0	2.5	3.0	3.0	3.0	3.20	9.6
Timor-Leste	3.5	3.5	3.5	3.5	4.5	3.0	2.5	3.3	3.5	3.5	3.5	3.5	2.5	3.3	2.5	3.5	3.5	3.0	3.0	3.1	4.0	3.31	11.0
Tonga	4.0	3.5	3.0	3.5	4.5	3.5	3.0	3.7	2.5	4.0	4.0	3.0	3.5	3.4	3.5	3.5	4.5	3.0	3.5	3.6	4.0	3.54	13.2
Tuvalu	3.5	3.0	2.0	2.8	3.5	2.5	2.5	2.8	3.0	3.0	4.0	3.0	3.0	3.2	4.0	3.5	3.0	2.5	3.0	3.2	4.5	3.02	10.7
Vanuatu	3.0	3.0	4.0	3.3	3.5	3.5	3.0	3.3	3.0	3.0	3.0	3.0	2.5	2.9	3.0	3.5	3.0	3.5	3.0	3.2	3.5	3.19	10.5
<b>Average</b>	<b>3.3</b>	<b>3.0</b>	<b>3.0</b>	<b>3.1</b>	<b>3.8</b>	<b>3.0</b>	<b>2.6</b>	<b>3.2</b>	<b>3.0</b>	<b>3.1</b>	<b>3.5</b>	<b>3.1</b>	<b>2.7</b>	<b>3.1</b>	<b>3.3</b>	<b>3.3</b>	<b>3.3</b>	<b>2.8</b>	<b>2.8</b>	<b>3.1</b>	<b>3.8</b>	<b>3.11</b>	<b>10.3</b>
<b>Group A Countries</b>																							
Afghanistan	3.0	3.0	3.0	3.0	3.5	2.0	3.0	2.8	2.5	3.0	3.0	2.5	2.0	2.6	1.5	4.0	3.5	2.5	2.0	2.7	3.0	2.78	7.7
Bhutan	4.0	4.0	4.5	4.2	4.5	4.0	4.0	4.2	4.5	5.0	5.5	4.0	5.0	4.8	5.0	4.5	5.0	5.5	5.0	5.0	3.5	4.53	20.5
Cambodia	4.5	4.0	5.0	4.5	4.5	4.0	4.0	4.2	4.5	4.0	4.5	3.5	3.0	3.9	4.0	4.5	4.0	4.0	3.0	3.9	3.5	4.12	15.5
Kyrgyz Republic	4.0	4.0	4.0	4.0	4.5	4.0	4.0	4.2	5.0	4.0	5.0	5.0	3.0	4.4	3.5	3.5	4.0	4.0	3.5	3.7	3.5	4.07	14.7
Lao PDR	3.5	4.0	3.0	3.5	4.5	3.5	3.5	3.8	4.0	4.5	4.5	3.5	3.5	4.0	3.5	4.0	4.0	4.0	3.0	3.7	3.5	3.76	13.7
Maldives	3.5	3.5	3.0	3.3	4.0	3.5	4.0	3.8	4.0	5.0	5.0	4.5	4.0	4.5	4.0	3.0	5.0	4.0	2.0	3.6	4.5	3.82	14.6
Myanmar	3.0	3.5	4.5	3.7	4.0	3.0	3.0	3.3	4.0	4.0	4.0	3.0	2.5	3.5	3.0	3.0	3.0	3.0	3.0	3.0	4.0	3.38	10.9
Nepal	4.5	3.5	4.5	4.2	4.0	4.0	4.0	4.0	4.0	4.0	4.5	4.0	3.5	4.0	3.5	4.0	5.0	3.5	3.5	3.9	4.5	4.02	16.3
Tajikistan	4.0	3.5	3.5	3.7	4.0	2.5	4.0	3.5	4.0	3.5	4.0	4.0	3.0	3.7	3.5	4.0	4.0	3.5	2.5	3.5	4.5	3.59	13.5
<b>Average</b>	<b>3.8</b>	<b>3.7</b>	<b>3.9</b>	<b>3.8</b>	<b>4.2</b>	<b>3.4</b>	<b>3.7</b>	<b>3.8</b>	<b>4.1</b>	<b>4.1</b>	<b>4.4</b>	<b>3.8</b>	<b>3.3</b>	<b>3.9</b>	<b>3.5</b>	<b>3.8</b>	<b>4.2</b>	<b>3.8</b>	<b>3.1</b>	<b>3.7</b>	<b>3.8</b>	<b>3.78</b>	<b>14.2</b>
<b>Group B Countries</b>																							
Bangladesh	4.5	4.0	5.0	4.5	4.0	3.5	3.0	3.5	4.5	4.5	4.5	4.0	3.5	4.2	3.5	4.0	4.0	4.0	3.5	3.8	4.5	4.00	15.9
Mongolia	4.0	3.5	3.5	3.7	4.5	3.5	4.0	4.0	4.5	4.0	5.0	4.5	3.0	4.2	4.0	3.5	4.5	4.0	3.5	3.9	3.0	3.94	14.2
Pakistan	3.0	2.5	4.5	3.3	4.0	4.0	4.0	4.0	3.0	4.0	3.5	3.5	3.0	3.4	3.5	4.5	3.5	3.0	3.5	3.6	3.0	3.58	12.2
Uzbekistan	4.5	5.0	5.0	4.8	3.5	4.0	4.5	4.0	4.0	4.5	5.0	4.5	3.5	4.3	4.0	4.5	4.0	3.0	3.0	3.7	3.0	4.21	14.5
<b>Average</b>	<b>4.0</b>	<b>3.8</b>	<b>4.5</b>	<b>4.1</b>	<b>4.0</b>	<b>3.8</b>	<b>3.9</b>	<b>3.9</b>	<b>4.0</b>	<b>4.3</b>	<b>4.5</b>	<b>4.1</b>	<b>3.3</b>	<b>4.0</b>	<b>3.8</b>	<b>4.1</b>	<b>4.0</b>	<b>3.5</b>	<b>3.4</b>	<b>3.8</b>	<b>3.4</b>	<b>3.93</b>	<b>14.2</b>
<b>Average Non-Pacific</b>	<b>3.8</b>	<b>3.7</b>	<b>4.1</b>	<b>3.9</b>	<b>4.1</b>	<b>3.5</b>	<b>3.8</b>	<b>3.8</b>	<b>4.0</b>	<b>4.2</b>	<b>4.5</b>	<b>3.9</b>	<b>3.3</b>	<b>4.0</b>	<b>3.6</b>	<b>3.9</b>	<b>4.1</b>	<b>3.7</b>	<b>3.2</b>	<b>3.7</b>	<b>3.7</b>	<b>3.83</b>	<b>14.2</b>
<b>Average (All)</b>	<b>3.6</b>	<b>3.4</b>	<b>3.5</b>	<b>3.5</b>	<b>4.0</b>	<b>3.3</b>	<b>3.2</b>	<b>3.5</b>	<b>3.5</b>	<b>3.7</b>	<b>4.0</b>	<b>3.5</b>	<b>3.0</b>	<b>3.5</b>	<b>3.4</b>	<b>3.6</b>	<b>3.7</b>	<b>3.3</b>	<b>3.0</b>	<b>3.4</b>	<b>3.8</b>	<b>3.48</b>	<b>12.3</b>

CCPR = composite country performance rating, DMC = developing member country, FSM = Federated States of Micronesia, Lao PDR = Lao People's Democratic Republic.

<sup>a</sup> Sri Lanka and Viet Nam, while concessional assistance DMCs in 2018, have been reclassified to Group C effective from 1 January 2019 and therefore a CPA was not required.

<sup>b</sup> The policy performance score is the unweighted average of the four performance indicator clusters: economic management, structural policies, policies for social inclusion/equity, and public sector management and institutions.

<sup>c</sup> The CCPR is computed as (policy and institutional rating)<sup>0.70</sup> x (public sector management and institutions average) x (portfolio rating)<sup>0.30</sup>, where the policy and institutional rating is the unweighted average of the scores for clusters A (economic management), B (structural policies), and C (policies for social inclusion/equity).

Source: Asian Development Bank.



## POST-CONFLICT COUNTRY PERFORMANCE ASSESSMENT RATINGS, 2018

<b>PCPI Criteria</b>	<b>Afghanistan 2018</b>
<b>Cluster A: Economic Management and Structural Policies</b>	<b>4.3</b>
1) Macroeconomic management	4.0
2) Debt management	4.5
3) Functioning of budget administration	5.0
4) Business environment	3.5
<b>Cluster B: Social Inclusion and Human Development</b>	<b>3.5</b>
5) Human resource building	4.5
6) Vulnerable groups, gender, and social cohesion	2.5
<b>Cluster C: Governance</b>	<b>2.5</b>
7) Capacity of public administration	3.5
8) Rule of law and personal security	2.0
9) Accountability and transparency	2.0
<b>Cluster D: Post-Conflict Risk</b>	<b>2.0</b>
10) Security	2.0
11) Management of conflict and recovery	2.0
12) Peace building	2.0
<b>Overall PCPI</b>	<b>3.1</b>
<b>Quality of Portfolio Performance</b>	<b>3.0</b>
<b>Overall Score</b>	<b>3.1</b>

PCPI = post-conflict performance indicator.

Note: The overall PCPI score is computed by taking the average of clusters A–D. The overall score is computed following the International Development Association's post-conflict framework by giving 20% weight to the portfolio.

Source: Asian Development Bank.

2018 COUNTRY RANKINGS BY PERFORMANCE INDICATOR<sup>a</sup>

Economic Management		Structural Policies		Policies for Social Inclusion/Equity		Public Sector Management and Institutions		Portfolio Performance		Policy Performance Score <sup>b</sup>		CCPR <sup>c</sup>	
Uzbekistan	4.8	Bhutan	4.2	Bhutan	4.8	Bhutan	5.0	Kiribati	4.5	Bhutan	4.5	Bhutan	20.5
Cambodia	4.5	Cambodia	4.2	Maldives	4.5	Cambodia	3.9	FSM	4.5	Uzbekistan	4.2	Nepal	16.3
Bangladesh	4.5	Kyrgyz Republic	4.2	Kyrgyz Republic	4.4	Nepal	3.9	Nauru	4.5	Cambodia	4.1	Bangladesh	15.9
Bhutan	4.2	Nepal	4.0	Uzbekistan	4.3	Mongolia	3.9	Palau	4.5	Kyrgyz Republic	4.1	Cambodia	15.5
Nepal	4.2	Mongolia	4.0	Bangladesh	4.2	Samoa	3.8	Tuvalu	4.5	Nepal	4.0	Kyrgyz Republic	14.7
Kyrgyz Republic	4.0	Pakistan	4.0	Mongolia	4.2	Bangladesh	3.8	Maldives	4.5	Bangladesh	4.0	Maldives	14.6
Samoa	3.7	Uzbekistan	4.0	Lao PDR	4.0	Kyrgyz Republic	3.7	Nepal	4.5	Mongolia	3.9	Uzbekistan	14.5
Myanmar	3.7	Samoa	3.8	Nepal	4.0	Lao PDR	3.7	Tajikistan	4.5	Maldives	3.8	Mongolia	14.2
Tajikistan	3.7	Lao PDR	3.8	Cambodia	3.9	Uzbekistan	3.7	Bangladesh	4.5	Samoa	3.8	Samoa	14.0
Mongolia	3.7	Maldives	3.8	Samoa	3.8	Tonga	3.6	Timor-Leste	4.0	Lao PDR	3.8	Lao PDR	13.7
Solomon Islands	3.5	Tonga	3.7	Tajikistan	3.7	Maldives	3.6	Tonga	4.0	Tajikistan	3.6	Tajikistan	13.5
Timor-Leste	3.5	Solomon Islands	3.5	Myanmar	3.5	Pakistan	3.6	Myanmar	4.0	Pakistan	3.6	Tonga	13.2
Tonga	3.5	Tajikistan	3.5	Palau	3.4	Tajikistan	3.5	Samoa	3.5	Tonga	3.5	Pakistan	12.2
Lao PDR	3.5	Bangladesh	3.5	Tonga	3.4	Palau	3.3	Vanuatu	3.5	Myanmar	3.4	Palau	12.0
Kiribati	3.3	Palau	3.3	Pakistan	3.4	Tuvalu	3.2	Bhutan	3.5	Timor-Leste	3.3	Timor-Leste	11.0
Vanuatu	3.3	Papua New Guinea	3.3	Timor-Leste	3.3	Vanuatu	3.2	Cambodia	3.5	Palau	3.3	Myanmar	10.9
Maldives	3.3	Timor-Leste	3.3	Tuvalu	3.2	Timor-Leste	3.1	Kyrgyz Republic	3.5	Solomon Islands	3.2	Tuvalu	10.7
Pakistan	3.3	Vanuatu	3.3	Kiribati	3.1	Solomon Islands	3.0	Lao PDR	3.5	Vanuatu	3.2	Vanuatu	10.5
Palau	3.2	Myanmar	3.3	Marshall Islands	2.9	Myanmar	3.0	Papua New Guinea	3.0	Tuvalu	3.0	Kiribati	9.8
Afghanistan	3.0	Marshall Islands	3.0	Vanuatu	2.9	Kiribati	2.9	Solomon Islands	3.0	Kiribati	3.0	Solomon Islands	9.6
FSM	2.8	FSM	3.0	FSM	2.8	Marshall Islands	2.9	Afghanistan	3.0	FSM	2.9	FSM	9.2
Tuvalu	2.8	Tuvalu	2.8	Nauru	2.8	FSM	2.8	Mongolia	3.0	Marshall Islands	2.8	Nauru	8.3
Papua New Guinea	2.7	Afghanistan	2.8	Solomon Islands	2.8	Nauru	2.8	Pakistan	3.0	Afghanistan	2.8	Marshall Islands	7.8
Marshall Islands	2.5	Kiribati	2.5	Afghanistan	2.6	Afghanistan	2.7	Uzbekistan	3.0	Papua New Guinea	2.8	Afghanistan	7.7
Nauru	2.5	Nauru	2.2	Papua New Guinea	2.5	Papua New Guinea	2.5	Marshall Islands	2.5	Nauru	2.6	Papua New Guinea	7.2

CCPR = composite country performance rating, FSM = Federated States of Micronesia, Lao PDR = Lao People's Democratic Republic.

<sup>a</sup> Sri Lanka and Viet Nam, while concessional assistance DMCs in 2018, have been reclassified to Group C effective from 1 January 2019 and therefore a CPA was not required.

<sup>b</sup> The policy performance score is the unweighted average of the four performance indicator clusters: economic management, structural policies, policies for social inclusion/equity, and public sector management and institutions.

<sup>c</sup> Computed as (policy and institutional rating)<sup>0.70</sup> x (public sector management and institutions average) x (portfolio rating)<sup>0.30</sup>, where the policy and institutional rating is the unweighted average of the scores for clusters A (economic management), B (structural policies), and C (policies for social inclusion/equity).

Source: Asian Development Bank.