

PUBLIC COMMUNICATIONS POLICY

Annual Report 2018



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6 ADB Avenue, Mandaluyong City, 1550 Metro Manila, Philippines
Tel +63 2 632 4444; Fax +63 2 636 2444
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**PUBLIC
COMMUNICATIONS
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ABBREVIATIONS

ADB	Asian Development Bank
AIP	Access to Information Policy
CPS	country partnership strategy
IATI	International Aid Transparency Initiative
PCP	Public Communications Policy
PDS	project data sheet
TA	technical assistance

Vice-President	Deborah Stokes, Administration and Corporate Management
The Secretary	Eugene G. Zhukov, Office of the Secretary (SEC)
Unit Head	Marc Crowe, Advisor and Head, Information Access Unit, SEC
Team Leader	Tammy Oaks, Senior Editor, Information Access Unit, SEC
Team Member	Jay Castelo, Assistant Secretariat Officer (Disclosure), Information Access Unit, SEC

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EXECUTIVE SUMMARY

The Asian Development Bank (ADB) recognizes that transparency, accountability, and stakeholder participation are critical aspects of effective development work. This commitment to transparency earned ADB the top position among the world's leading development organizations on the 2018 Aid Transparency Index.

The Public Communications Policy 2011 (PCP) continued to guide ADB's disclosure of information during 2018. This seventh PCP annual report assesses and measures the policy's implementation from 1 January 2018 through 31 December 2018. This is the final annual report on the implementation of the PCP.

ADB uses many tools and channels (e.g., its corporate website, social media accounts, blog site) to reach out to stakeholders to ensure their participation in activities that affect them. In all, ADB proactively disclosed to the public 4,297 project documents in 2018, 26% more than in 2017.

ADB also recognizes the right of people to seek and receive information about its operations. In 2018, ADB received 4,043 formal requests for information, with project-related information most in demand. Of these, 3,413 (84%) were deemed valid and the rest were identified as spam. ADB acknowledged 71% of the valid requests within the required 5 days and responded to 84% within the required 20 days. ADB responded to 89% of the valid requests by the end of the year. Only 11 requests were denied during the year because they fell within the PCP exceptions to disclosure for deliberative information, information provided to ADB in confidence, financial information, and personal information. No appeals were filed with the Public Disclosure Advisory Committee or the Independent Appeals Panel.

Disclosure of information underlies transparency, and ADB requires information and documents on projects to be shared throughout the project cycle. This report assesses how well that was done online for a set of 12 types of project documents. In 2018, staff disclosed 98% of the 1,320 key project documents they were required to disclose—an increase from 91% in 2017. The PCP also required many documents to be disclosed within a specified time frame. The timeliness of disclosure of the monitored documents decreased from 63% in 2017 to 59% in 2018.

In 2018, ADB published 458 publications, awareness-raising materials, and event materials. To communicate more widely and effectively to non-English-speaking audiences, ADB translated 222 awareness-raising and training and instructional materials into one or more developing member country languages.

The rules-based PCP required ADB to conduct a comprehensive policy review within 5 years of its implementation. ADB carried out a 2-year review beginning in 2016. In considering feedback from a broad range of internal and external stakeholders, ADB aimed to (i) ensure the bank's disclosure and transparency practices remained up-to-date and consistent with practices of comparator institutions, (ii) stay in line with ADB's business process, and (iii) improve policy implementation.

Following the review, ADB proposed a new principles-based policy—renamed the Access to Information Policy—and the Board of Directors approved it in September 2018. The new policy, which went into effect on 1 January 2019, reflects ADB's commitment to transparency, accountability, and stakeholder participation. It includes the guiding principles, exceptions to disclosure, and general information about external requests and appeals. The implementation of the new policy will be handled by ADB's Office of the Secretary.

I. INTRODUCTION

1. This annual report on the Public Communications Policy 2011 (PCP) of the Asian Development Bank (ADB) assesses the bank's disclosure and communications performance in compliance with the PCP from 1 January 2018 through 31 December 2018. It is the seventh and final annual report on the implementation of the PCP.
2. The PCP, which took effect in April 2012, mandates that ADB review the policy after it has been in effect for 5 years. ADB conducted a 2-year policy review beginning in 2016,¹ holding internal and external consultations and meeting with a variety of civil society groups, development partners, donors, and developing member country government officials from 16 countries and 1 region (Europe).²
3. The review showed that the principles and disclosure exceptions of the policy were in line with those of other multilateral development banks and many countries. It also found that other multilateral development banks are shifting toward principles-based policies, which are now considered best practice for information disclosure. Further, annual assessments of the PCP showed that document disclosure was sometimes delayed because some of the policy's disclosure requirements were outdated.
4. Based on the findings, ADB drafted a policy focused on principles—largely unchanged from the PCP—with the implementation details housed separately in ADB's Operations Manual.³ This would allow the implementation arrangements to be updated by Management, as needed, to improve disclosure timeliness and policy effectiveness. Other proposed changes included removing background information sections, which had become outdated, and ADB's public communications approach section.⁴
5. ADB consulted its Board of Directors and submitted two consultation papers and a working paper for its review. After incorporating the Board's comments, ADB submitted a final policy paper for Board approval in September 2018. The Board approved the new policy, renamed the Access to Information Policy (AIP), on 28 September, and it became effective on 1 January 2019. ADB Management approved the implementation arrangements, which became effective on 28 January 2019.
6. This annual report discusses PCP implementation during 2018 and covers disclosure, requests for information, project communications and translation, and public communications.

II. IMPLEMENTATION OF THE PUBLIC COMMUNICATIONS POLICY

A. Disclosure

7. The PCP required a high degree of information disclosure. While much information is disclosed through ADB.org to reach a wide audience, the policy also commits ADB to ensure that relevant information is shared with project-affected people during project design and implementation. ADB also responds to requests for information about its operations and administration.

¹ ADB. [Public Communications Policy Review](#).

² In chronological order: Bangladesh, Nepal, Philippines, Tajikistan, Thailand, Cambodia, Lao People's Democratic Republic, Viet Nam, Canada, United States, Europe (from Germany), Australia, Timor-Leste, Fiji, India, Azerbaijan, and Georgia.

³ ADB. 2019. *Access to Information Policy. Operations Manual. OM L3*. Manila.

⁴ ADB. 2019. *ADB Communications Approach*. Manila.

1. ADB Policy and Strategy Papers

8. In 2018, ADB's Board of Directors considered six institutional policy papers. Five were disclosed on ADB.org and one was withheld from disclosure. Five of these policies required chair summaries of the Board meeting, and all of them were disclosed. Some notable institutional documents posted on ADB.org during the year included *Strategy 2030: Achieving a Prosperous, Inclusive, Resilient, and Sustainable Asia and the Pacific*; the AIP; and the Proposal for ADB's New Products and Modalities.⁵

2. Country Partnership Strategies and Regional Cooperation Strategies

9. ADB requires country partnership strategies (CPSs), interim CPSs, and regional cooperation strategies to be posted on ADB.org. They may be disclosed at the same time they are submitted to the ADB Board of Directors for general endorsement, subject to the concurrence of the member concerned. If consent is not given for simultaneous disclosure, the documents are disclosed within 14 days of general endorsement by the Board. For countries in which English is not widely spoken, the CPSs and interim CPSs have to be translated into the national language and posted on ADB.org within 90 calendar days of Board endorsement.

10. ADB's Board of Directors generally endorsed two new CPSs in 2018: the Kyrgyz Republic and the Philippines. One was posted on ADB's website within the prescribed time frame after the Board's general endorsement, and one was disclosed 2 days late. One document was required to be translated, and the translated version was disclosed within the prescribed time frame.

11. The PCP required the disclosure of country or regional operations business plans within 14 days of their circulation to the Board. In 2018, all of the 28 country operations business plans circulated to the Board were disclosed on time. The only regional operations business plan prepared during the year was also disclosed on time.

3. Project Documents

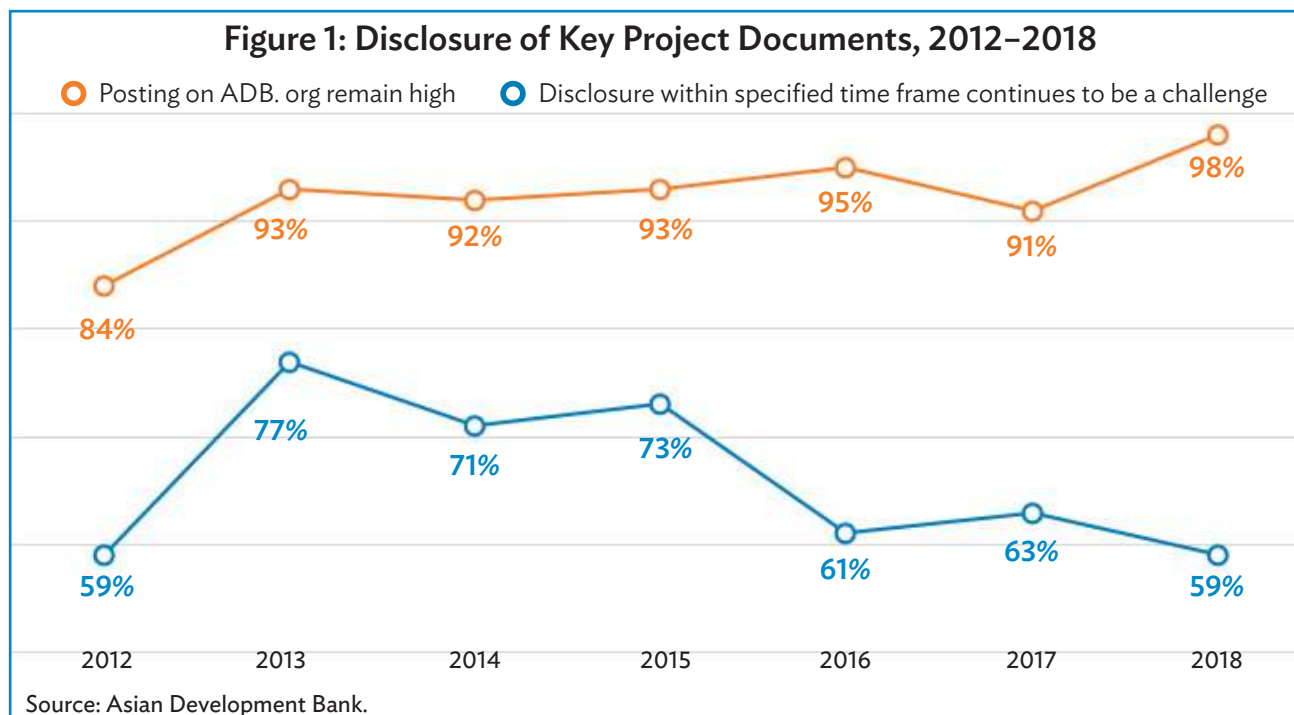
12. ADB discloses information about its projects and operations to ensure that stakeholders are informed early in the project design stage and throughout implementation. In 2018, ADB posted 4,297 project documents on ADB.org, 26% more than in 2017. Project documents were downloaded 426,270 times, 18% more than in 2017.

13. Since the PCP was introduced in April 2012, ADB has monitored a set of 12 key project document types to assess policy compliance (Appendixes 3 and 4). Because these documents are required to be disclosed within certain time frames, they provide a snapshot of the level and timeliness of ADB's project document disclosure. In 2018, 1,320 of these project documents were required to be disclosed. By the end of the year, a record 98% of these project documents had been disclosed, an increase from 91% in 2017 (Figure 1).

14. The increase was mostly because of improvements in the posting of initial poverty and social analysis reports (from 67% in 2017 to 97% in 2018) and technical assistance (TA) reports (from 75% in

⁵ ADB. [Policies, Strategies, and Plans](#).

2017 to 99% in 2018). The posting of reports and recommendations of the President, periodic financing request reports, and grant assistance reports also improved (from 90% in 2017 to 95% in 2018).



15. However, the overall timeliness of disclosure of these monitored documents decreased from 63% in 2017 to 59% in 2018 (Figure 1). The decline was largely because of delays in posting the following document types: progress reports on tranche releases (down 55 percentage points), project completion reports and extended annual review reports (down 20 percentage points), and TA reports (down 7 percentage points). The on-time disclosure of reports and recommendations of the President, periodic financing request reports, and grant assistance reports was little changed in 2018 at 63% (compared with 64% in 2017).

16. In addition to the monitored documents, ADB routinely discloses a variety of other project documents and information throughout the project cycle to keep stakeholders informed. These include updates to project data sheets (PDSs), safeguard documents, and legal agreements.⁶

Routinely Disclosed Documents for Nonsovereign Projects

Similar to sovereign projects, the Public Communications Policy 2011 required the Asian Development Bank (ADB) to disclose information on its nonsovereign projects throughout the project cycle. These include the project data sheet, initial poverty and social analysis, technical assistance reports, reports and recommendations of the President, and extended annual review reports (the nonsovereign equivalent of a project completion report). ADB also discloses safeguard documents for nonsovereign operations in accordance with ADB’s Safeguard Policy Statement (2009). Some documents are redacted to remove sensitive or commercial information that fall under the Public Communications Policy’s exceptions.

Source: ADB. [Private Sector \(Nonsovereign\) Financing](#).

⁶ ADB. [Projects & Tenders](#).

4. Other Project and Program Information

17. The Independent Evaluation Department produced 25 reports assessing country partnership validations; program and project performances; TA performances; impact, thematic, corporate, and sector-wide evaluations; and other reports. It also produced 48 evaluation reports assessing sovereign project and program completion reports, and 10 evaluation reports assessing completion reports known as extended annual review reports. All evaluation reports for project and program completion reports were disclosed on ADB.org within the required 14 days. None of the reports for nonsovereign project and program completion reports were disclosed because they contain information that falls under the exceptions to disclosure in the PCP.

18. The Office of Anticorruption and Integrity conducts reviews on project procurement to confirm compliance with applicable ADB policies, guidelines, and loan or grant agreements. The reviews aim to identify and promptly address potential vulnerabilities, particularly integrity risks. In 2018, the office conducted follow-up reviews of five projects—one in Mongolia, two in Papua New Guinea, one in Sri Lanka, and one in Timor-Leste—that had undergone project procurement-related reviews in 2016 and 2017. The office also carried out a full project procurement-related review of a water sector project in Viet Nam. Three reports on project procurement-related reviews were posted. The Office of Anticorruption and Integrity also continued to provide updated information on its anticorruption work through its webpage⁷ and circulated its Anticorruption and Integrity e-Bulletin quarterly.

19. To underscore its commitment to aid transparency, ADB began providing project-level data to the International Aid Transparency Initiative (IATI) in June 2013.⁸ The IATI website includes key data on 1,573 of ADB's sovereign projects dating to January 2006.

20. In 2018, ADB continued to publish project data monthly following the IATI standard and provide information on the proportion of commitments allocated to capital expenditures, as well as on tenders and contracts awarded. In IATI's 2018 Index, ADB's IATI score—a measure of the bank's overall data disclosure versus its portfolio—rose to 98.6%, the highest among IATI contributors.

B. Requests for Information and Appeals

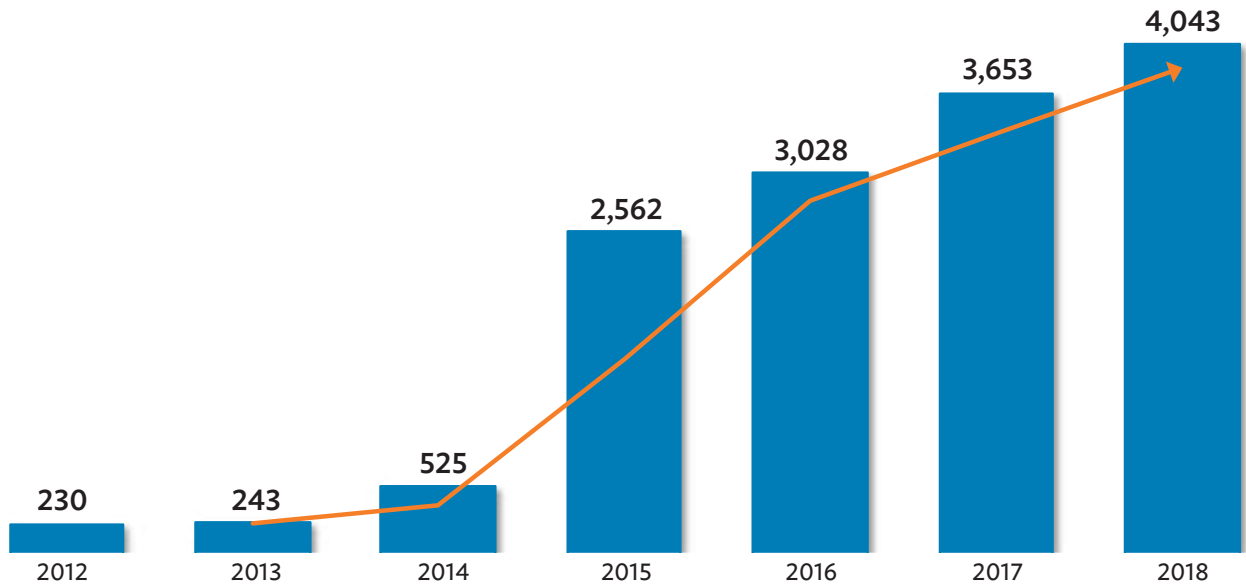
21. In 2018, ADB received 4,043 requests for information through the inquiry form on its corporate website (Figure 2). Of these, 3,413 (84%) were deemed valid.⁹ ADB acknowledged 71% of the valid requests within the required 5 days and responded to 84% within the required 20 days. ADB responded to 89% of the valid requests by the end of the year. The largest number of requests were for project information (Figure 3), and most of the requesters came from the private sector (Figure 4). ADB denied 11 requests because the information requested fell under the PCP's disclosure exceptions. The denied requests were for information provided in confidence (5), financially sensitive information (4), personal information (1), and deliberative information that formed part of the decision-making process (1). There were no appeals of ADB's decision to deny these requests.

⁷ ADB. [Anticorruption and Integrity](#).

⁸ [International Aid Transparency Initiative](#).

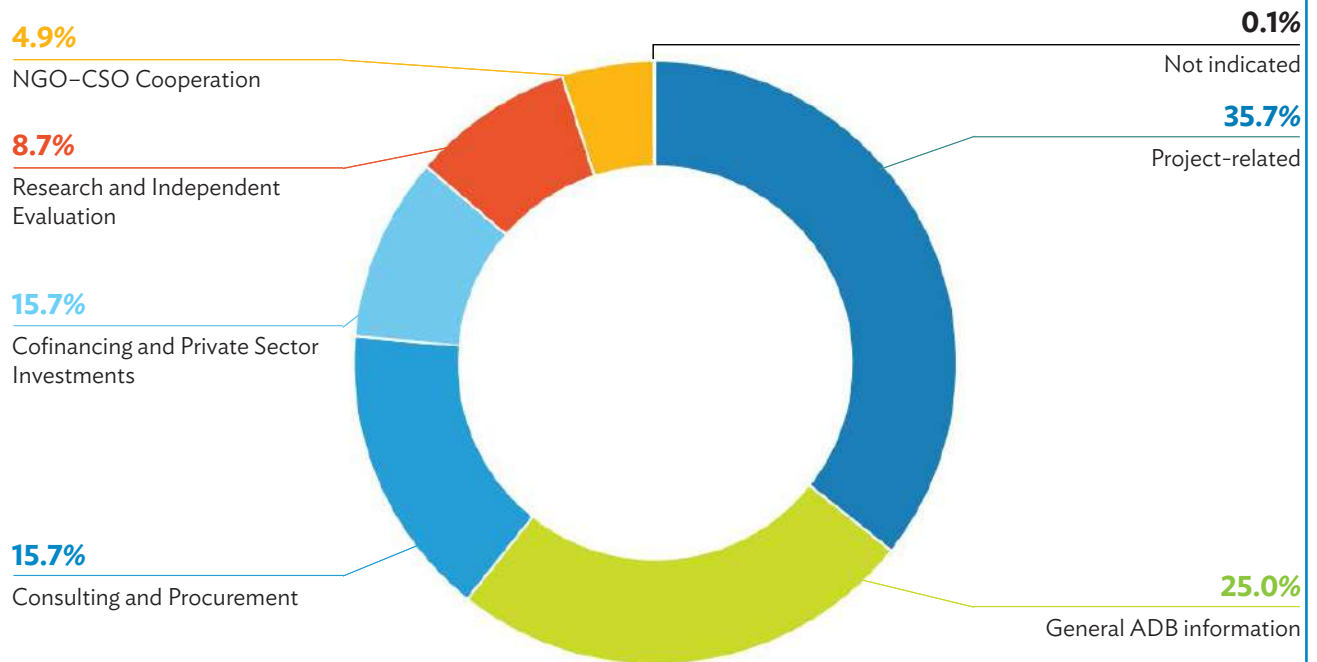
⁹ ADB identified 630 requests as spam.

Figure 2: Number of Requests for Information



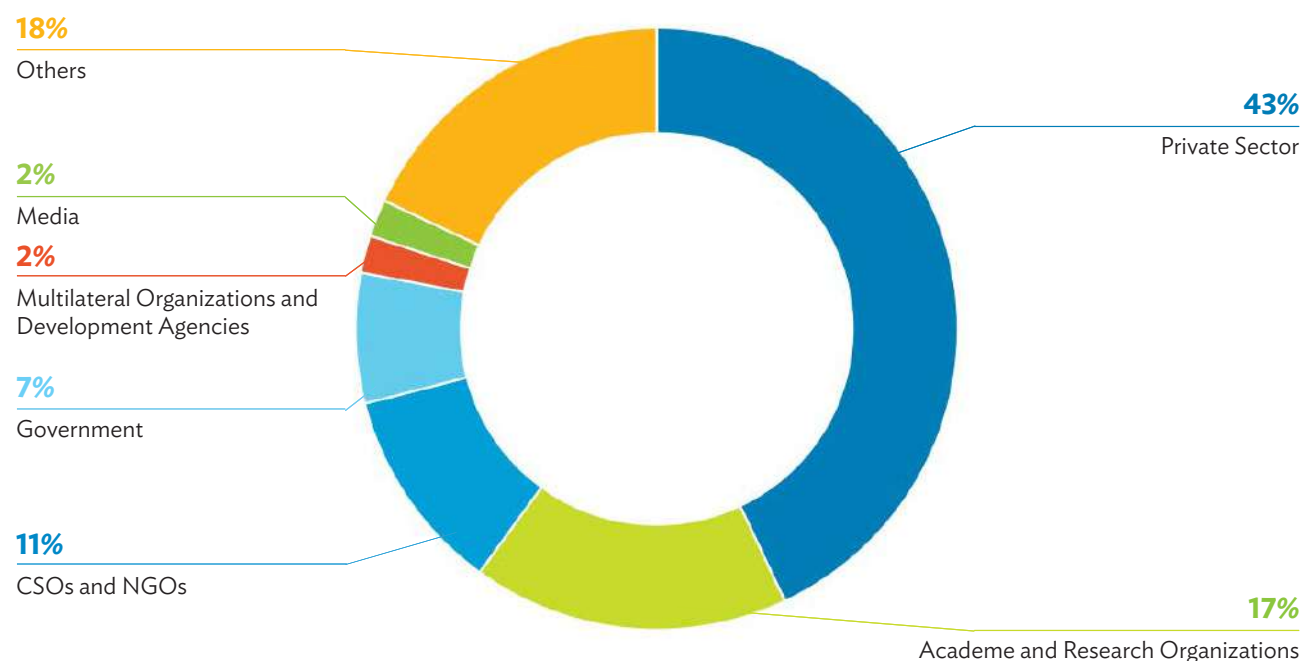
Source: Asian Development Bank.

Figure 3: Requested Types of Information in 2018



ADB = Asian Development Bank, CSO = civil society organization, NGO = nongovernment organization.
Source: Asian Development Bank.

Figure 4: Sources of Information Requests in 2018



CSO = civil society organization, NGO = nongovernment organization.
Source: Asian Development Bank.

C. Project Communications and Translation

22. Communicating directly with project stakeholders, including people affected by projects, is crucial to the effectiveness of ADB’s development work. The PCP required information to be provided in a timely, clear, and relevant manner to allow affected people to provide meaningful inputs into project design and implementation. In 2018, project staff applied this through their project’s communications and other plans, with support from project communications staff in ADB’s Department of Communications.

23. Translation is essential to providing information in a suitable format to stakeholders. In 2018, ADB translated 222 awareness-raising and training and instructional materials into one or more developing member country languages. These included briefs and technical studies. The PCP also required the translation of CPSs and PDSs for countries where English is not widely spoken. One of the two CPSs generally endorsed by the Board of Directors during the year was translated and is available on ADB.org. The translation was disclosed within the prescribed time frame. ADB translated 255 PDSs into the relevant national language. These included PDSs for loans, grants, and project preparatory TA that were under preparation, were approved (for sovereign projects), and had their initial English-language PDSs posted (for nonsovereign projects) in 2018. Project teams and project counterparts also provided translated information in a variety of formats to stakeholders as part of their project’s consultation and outreach efforts.

24. ADB continues to work with civil society organizations, including nongovernment organizations, to improve two-way communications during project design and implementation. This strengthens the development effectiveness of ADB’s programs and services. Civil society organizations participated in various ways in 98% of the 131 sovereign projects in 2018, slightly higher than in 2017, and exceeding ADB’s 90% annual target. To increase participation, ADB implemented a cluster TA project in 2018 that (i) improves engagement in selected developing member countries and (ii) expands the bank’s formal civil

society partnerships to foster knowledge exchange and new approaches to development challenges.¹⁰ ADB's NGO and Civil Society Center engages with a broad spectrum of other civil society members through its Facebook and Twitter accounts. It has more than 65,000 Facebook followers and 3,800 Twitter followers.

D. Public Communications

25. In 2018, ADB continued to employ various communications channels, including social media, to expand and deepen its communications and outreach with stakeholders.

26. ADB's corporate website continues to be the primary channel to publish information about its operations. ADB.org had 3.2 million users in 2018, down from 3.3 million users in 2017 as users accessed ADB information through other channels, such as ADB's corporate social media accounts and blog site. The home page was redesigned in late 2018 to make information more easily accessible. The ADB Data Library, officially launched in early 2018, had more than 60,000 recorded users of ADB public data in machine-readable and shareable formats.¹¹ This functionality enables users to compare data sets and present data in different ways.

27. A total of 4,297 project documents were uploaded on ADB's website in 2018, a 26% increase from 3,397 in 2017. Further, 426,270 project documents were downloaded in 2018, an 18% increase from 361,252 in 2017. The report and recommendation of the President, the approving document for most projects, accounted for most of the downloads.

28. The use of ADB's blog site remained strong with 140 blog posts published in 2018 with a total of 217,676 page views (compared with 187 blog posts and 223,206 page views in 2017).¹² Views were slightly down in 2018, reflecting a shift in focus toward fewer quality blog posts over high numbers of pieces. Session time, which indicates time spent on the blog posts, increased slightly by 1.7%.

29. ADB continued to disseminate knowledge to its member countries and other stakeholders through its regular flagship studies, specialized reports, working papers, and other publications. ADB published 458 publications, awareness-raising materials, and event materials in 2018, compared with 467 in 2017. Among the notable titles launched during the year were four additional publications covering Cambodia, Myanmar, the Republic of Korea, and Viet Nam under the *ASEAN+3 Bond Market Guide* series.¹³ This 13-title series provides practical, detailed information on the investment climate, rules, laws, opportunities, and characteristics of the bond markets in select Asian countries. Overall, ADB publications were downloaded 805,989 times, 5% more than the 765,463 downloads in 2017.¹⁴

30. Social media continues to be an important and essential institutional channel to engage with a wide variety of stakeholders. Followers of ADB's main Facebook, Twitter, and LinkedIn accounts increased in 2018 with 648,000 combined followers, compared with 536,000 followers in 2017.¹⁵ ADB's field offices maintain 22 Facebook and/or Twitter accounts.

¹⁰ ADB. [Regional: Deepening Civil Society Engagement for Development Effectiveness](#).

¹¹ [ADB Data Library](#).

¹² [Asian Development Blog](#).

¹³ ADB. [ASEAN+3 Bond Market Guide](#).

¹⁴ ADB. [Publications](#).

¹⁵ ADB is [@AsianDevBank](#) on Facebook, [@ADB_HQ](#) on Twitter, and [Asian Development Bank](#) on LinkedIn.

31. Development Asia, ADB's new knowledge collaboration platform that was launched in July 2017, also uses social media channels to disseminate knowledge solutions.¹⁶ In 2018, Development Asia had a combined 3,017 followers on Facebook, Twitter, and LinkedIn with 22,835 total engagements. Its three LinkedIn communities, which discuss education, governance, and finance and financial technology, had 794 members. Development Asia also regularly sends newsletters to about 800 subscribers at the end of 2018.

32. ADB has long relied on traditional media to communicate its mission of poverty reduction in Asia and the Pacific. In 2018, ADB expanded the number of targeted media to include more regional news publications and online news platforms. In 2018, 1,352 ADB-focused articles appeared in targeted media, a 47% increase from 922 stories in 2017. ADB's Developing Member Country Journalists' Knowledge-Sharing Program brought 35 journalists from 17 countries to ADB's 51st Annual Meeting in Manila, the Philippines.¹⁷ The program gives media opportunities to learn about regional development issues from ADB and other development experts and stakeholders to improve reporting on the region's challenges. Press tours in the region also allowed media to examine ADB projects up close.

III. GOING FORWARD

33. In 2018, the disclosure of key project documents reached its highest level (98%) since the PCP was introduced in 2012. However, the timeliness of disclosure decreased to 59%, the lowest since 2012. ADB will seek to improve the timeliness of disclosure of project documents, particularly those with low compliance, such as progress reports on tranche releases, project completion reports and extended annual review reports, and TA reports. Measures to address identified obstacles to timely disclosure would focus on improving awareness of disclosure rules and procedures, increasing familiarity with the disclosure management system, and assessing the time needed for obtaining disclosure clearance from ADB's private sector clients.

34. ADB's strong commitment to transparency and information disclosure will continue in 2019 under the AIP. The responsibility for implementing the new policy was transferred from ADB's Department of Communications to the Office of The Secretary. ADB has conducted staff briefings to explain the new policy to ensure that disclosure and information-sharing remain at the center of ADB's development work.

35. As ADB implements the AIP, it will take further measures to ensure effective implementation. ADB is developing a new e-learning module that will be required for all staff and will continue to provide advisory support and strengthen staff knowledge and capacity. ADB will further improve its disclosure systems and explore automating disclosure procedures for some documents. It will also provide periodic reminders to staff on the disclosure requirements, explore developing additional mechanisms to follow up on late disclosure and outstanding responses to information requests, and look for ways to incentivize on-time disclosure. To allow time for obtaining consent to disclose from private sector clients, the AIP extends the disclosure deadline from 14 days to 30 days for some nonsovereign documents.¹⁸ The disclosure web page, where the new policy, implementation guidelines, monitoring reports, and other related information is available, has also been updated.¹⁹

¹⁶ [Development Asia](#).

¹⁷ The number of developing member country journalists in 2017 was 38.

¹⁸ Extended annual review reports, Faster Approach to Small Nonsovereign Transaction reports, reports and recommendations of the President, reports to the President, and TA reports.

¹⁹ ADB. [Access to Information](#).

APPENDIX 1: Disclosure Compliance of Policy and Strategy Papers, 2018

Title	Board Date	Web Posting Date	On-Time Disclosure	Chair's Summary Posting Date	On-Time Disclosure
Piloting Results-Based Lending for Programs: Proposed Increase in Resource Allocation Ceiling	13 Apr 2018	21 May 2018	Late by 24 days	29 May 2018	On time
Proposal for New ADB Products and Modality	3 Jul 2018	23 Aug 2018	Late by 37 days	10 Aug 2018	On time
Strategy 2030: Achieving A Prosperous, Inclusive, and Sustainable Asia and the Pacific	26 Jul 2018	26 Jul 2018	On time	18 Sep 2018	On time
Access to Information Policy	28 Sep 2018	7 Sep 2018	On time	16 Oct 2018	On time
Increase in the Base Allocation of the Performance-Based Allocation System for 2019–2020	6 Nov 2018	Withheld from disclosure	NA	29 Nov 2018	On time
Faster Approach to Small Nonsovereign Transactions: Review of Implementation and Proposed Increase of Aggregate Approval Limit	14 Dec 2018	18 Dec 2018	On time	NA	NA

ADB = Asian Development Bank, NA = not applicable.
Source: Asian Development Bank.

APPENDIX 2: Disclosure Compliance of Country Partnership Strategies, 2018

Country	Title	Board Date	CPS Web Posting Date	On-Time Disclosure	Translated CPS Web Posting Date	Chair's Summary Posting Date	On-Time Disclosure
Philippines	Country Partnership Strategy: Philippines, 2018–2023—High and Inclusive Growth	19 Sep 2018	5 Oct 2018	Late by 2 days	Not required	18 Oct 2018	On time
Kyrgyz Republic	Country Partnership Strategy: Kyrgyz Republic, 2018–2022—Supporting Sustainable Growth, Inclusion, and Regional Cooperation	25 Sep 2018	2 Oct 2018	On time	22 Jan 2019	5 Oct 2018	On time

CPS = country partnership strategy.
Source: Asian Development Bank.

APPENDIX 3: Web Posting of Selected ADB Project Documents, 2012–2018 (%)

Project Documents	2012	2013	2014	2015	2016	2017	2018
1. Initial project data sheet	93	95	92	96	97	97	100
2. Draft environmental impact assessment (subject to 120-day rule)	100	100	100	100	100	100	100
3. Draft environmental assessment and review framework	100	100	95	100	100	95	96
4. Draft resettlement framework and/or plan	100	100	97	10	100	91	100
5. Draft indigenous peoples planning framework and/or plan	100	100	100	100	100	87	95
6. Initial poverty and social analysis	48	86	73	83	85	67	97
7. Technical assistance report	68	91	90	88	89	75	99
8. Report and recommendation of the President, PFR report, grant assistance report, FAST report, investment facility report	93	88	88	90	95	90	95
9. Major change report	33	71	100	100	100	100	100
10. Progress report on tranche release	100	100	None	100	100	100	100
11. Annual audited project financial statement	None	100	100	83	100	100	100
12. Completion report or extended annual review report	96	97	97	99	95	100	93
OVERALL	84	93	92	93	95	91	98

ADB = Asian Development Bank, FAST = Faster Approach to Small Nonsovereign Transactions, PFR = periodic financing request.
Source: Asian Development Bank.

APPENDIX 4: Disclosure Timeliness of Selected ADB Project Documents, 2012–2018 (%)

Project Documents	2012	2013	2014	2015	2016	2017	2018
1. Initial project data sheet	34	62	44	62	58	58	61
2. Draft environmental impact assessment (subject to 120-day rule)	100	100	100	100	100	100	100
3. Draft environmental assessment and review framework	73	83	86	100	82	84	79
4. Draft resettlement framework and/or plan	98	89	92	98	96	91	88
5. Draft indigenous peoples planning framework and/or plan	100	92	100	92	93	87	86
6. Initial poverty and social analysis	25	49	51	63	61	43	41
7. Technical assistance report	43	83	75	68	57	45	38
8. Report and recommendation of the President, PFR report, grant assistance report, FAST report, investment facility report	47	68	60	72	72	64	63
9. Major change report	0	29	67	92	100	0	100
10. Progress report on tranche release	71	67	None	100	50	75	20
11. Annual audited project financial statement	None	67	50	53	24	42	47
12. Completion report or extended annual review report	93	94	92	96	89	97	76
OVERALL	59	77	71	73	61	63	59

ADB = Asian Development Bank, FAST = Faster Approach to Small Nonsovereign Transactions, PFR = periodic financing request.
Source: Asian Development Bank.

About the Asian Development Bank

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members —49 from the region. Its main instruments for helping its developing member countries are policy dialogue, loans, equity investments, guarantees, grants, and technical assistance.

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ASIAN DEVELOPMENT BANK
6 ADB Avenue, Mandaluyong City
1550 Metro Manila, Philippines
www.adb.org