



Chair's Summary of Meeting of the Board of Directors

13 September 2019

ADB Corporate Results Framework, 2019–2024

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Asian Development Bank

1. On 13 September 2019, the Board of Directors of the Asian Development Bank (ADB) unanimously approved the ADB Corporate Results Framework, 2019–2024.¹

2. The Directors appreciated the efforts by the Management and staff in preparing the ADB Corporate Results Framework (CRF). They acknowledged the extensive consultation process with a wide range of stakeholders, including the Board, government officials of ADB member countries, civil society organizations, and multilateral development banks (MDBs).

3. The Directors agreed that the CRF is an important tool to measure, learn, and reflect ADB's performance and commended the staff for the significant improvement by incorporating the comments of various stakeholders and the Board's comments during earlier informal Board meetings and W-paper process. They welcomed the reduced number of indicators, consistency with the Strategy 2030, focus on outcomes, incorporation of the Sustainable Development Goals, integration of client surveys, and harmonization with other MDBs' CRFs. They also appreciated new areas of measurement including new indicators for poverty reduction and inclusiveness, disability, digital transformation, knowledge and innovation, renewable energy capacity, and quality infrastructure.

4. Some Directors noted that the CRF requires further improvements and requested that it be refined during implementation and in the midterm review in 2021. Some directors highlighted that progress for the vulnerable and disadvantaged should be tracked at level 1 of the CRF, and indicators with appropriate targets should be added to other levels, including changes to diagnostics and approval documents. Other areas for improvement included the differentiated approach, ADB's contribution as a knowledge bank, ADB's catalytic role in resource mobilization, regional cooperation and integration, and climate change and environmental sustainability. On climate change and environmental sustainability, some Directors commented that the CRF only reports the positive contributions to climate change and not both positive and negative, or "net" contributions.

5. Some Directors also commented on the methodology of the CRF, particularly on minimizing overlaps, counting of projects contributing to climate change, and capturing ADB's contribution to the broader agenda of climate change and environmental sustainability. The Directors raised the issue of the absence of baselines and *ex ante* targets for relevant indicators and the need for ambitious targets for gender and climate change.

6. Some Directors also underscored the need for systematic monitoring and reporting of results from ongoing projects because development impact comes more from ongoing projects than from new ones. Other suggestions raised were to increase harmonization with other MDBs and the need to reduce processing time.

¹ ADB. 2019. *ADB Corporate Results Framework, 2019–2024*. Manila.