

C. PERFORMANCE OF NONSOVEREIGN OPERATIONS

Table C.1: Rating by Broad Sector
(3-year moving average, %)

3-year MA	Financial Market Operations					Private Equity Funds					Infrastructure				
	DR	ADD	IP	WQ	Overall	DR	ADD	IP	WQ	Overall	DR	ADD	IP	WQ	Overall
2008–2010	50	67	100	67	50	67	100	33	67	33	100	100	100	100	100
2009–2011	63	63	100	75	63	33	100	33	33	33	100	100	100	100	100
2010–2012	46	85	85	69	46	25	100	25	50	25	83	100	100	83	83
2011–2013	50	69	63	56	50	29	71	29	29	29	91	100	100	82	91
2012–2014	56	72	67	50	56	54	69	38	38	54	93	100	100	80	93
2013–2015	58	68	63	37	58	47	53	33	27	47	100	100	93	87	100
2014–2016	71	82	82	53	71	50	50	29	29	50	80	87	80	73	80
2015–2017	63	88	81	50	63	25	25	13	13	25	71	79	79	79	71

ADD = additionality, DR = development results, IP = investment profitability, MA = moving average, WQ = work quality.
Source: Asian Development Bank Independent Evaluation Department.

Table C.2: Rating by Component
(3-year moving average, %)

3-year MA	Component Ratings					Total
	DR	ADD	IP	WQ	Overall	
2008–2010	69	85	85	77	62	62
2009–2011	64	79	86	71	64	64
2010–2012	52	91	78	70	52	52
2011–2013	59	79	68	59	59	59
2012–2014	67	80	70	57	67	67
2013–2015	67	73	63	49	67	67
2014–2016	67	74	65	52	67	67
2015–2017	58	71	66	53	58	58

ADD = additionality, DR = development results, IP = investment profitability, MA = moving average, WQ = work quality.

Source: Asian Development Bank Independent Evaluation Department.

Table C.3: Rating by Country Classification, 2008–2017
(No. of Projects)

Rating	ADF	Blend	OCR	Regional	TOTAL
Unsatisfactory (U)	2	6	5	4	17
Less than satisfactory (LS)	3	6	7	4	20
Satisfactory (S)	4	29	12	6	51
Excellent/Highly satisfactory (E/HS)	3	8	2	1	14
Not rated (NR)	0	0	0	0	0
Total	12	49	26	15	102
Success Rate	58.3%	75.5%	53.8%	46.7%	63.7%

ADF = Asian Development Fund, OCR = ordinary capital resources.

Source: Asian Development Bank Independent Evaluation Department.

Table C.4: Success Rates of XARRs vs XVRs/PPERs
(3-year moving average, %)

3-Year MA	2008–2010	2009–2011	2010–2012	2011–2013	2012–2014	2013–2015	2014–2016
XARR	92	87	83	74	78	71	76
XVR/PPER	62	60	52	59	69	67	69

MA = moving average, PPER = project performance evaluation report, XARR = extended annual review report, XVR = XARR validation report.

Source: Asian Development Bank Independent Evaluation Department.