

## NONSOVEREIGN OPERATIONS: ANNUAL SUCCESS RATES

**Table 1: Rating by Area of Operations, 2011–2020**  
(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
2011–2013	50	69	63	56	<b>50</b>	29	71	29	29	<b>29</b>	91	100	100	82	<b>91</b>
2012–2014	56	72	67	50	<b>56</b>	54	69	38	38	<b>54</b>	93	100	100	80	<b>93</b>
2013–2015	58	68	63	37	<b>58</b>	47	53	33	27	<b>47</b>	100	100	93	87	<b>100</b>
2014–2016	71	82	82	53	<b>71</b>	50	50	29	29	<b>50</b>	80	87	80	73	<b>80</b>
2015–2017	56	81	81	44	<b>56</b>	25	25	13	13	<b>25</b>	73	80	80	80	<b>73</b>
2016–2018	50	63	88	38	<b>50</b>	43	57	29	43	<b>43</b>	67	67	83	75	<b>67</b>
2017–2019	55	50	82	27	<b>55</b>	14	57	14	29	<b>14</b>	83	67	100	100	<b>83</b>
2018–2020	54	46	75	42	<b>54</b>	10	50	10	30	<b>10</b>	76	71	82	82	<b>76</b>

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

Source: Asian Development Bank (Independent Evaluation Department).

**Table 2: Rating by Component, 2011–2020**  
(3-Year Moving Average, %)

3-year MA	Component Ratings				
	DR	ADD	IP	WQ	Overall
2011–2013	59	79	68	59	<b>59</b>
2012–2014	67	80	70	57	<b>67</b>
2013–2015	67	73	63	49	<b>67</b>
2014–2016	67	74	65	52	<b>67</b>
2015–2017	56	69	67	51	<b>56</b>
2016–2018	54	63	74	51	<b>54</b>
2017–2019	51	54	71	40	<b>51</b>
2018–2020	53	55	65	53	<b>53</b>

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

Source: Asian Development Bank (Independent Evaluation Department).

**Table 3: Rating by Country Classification, 2011–2020**  
(No. of Projects)

Rating	ADF	Blend	OCR	Regional	TOTAL
U	2	10	7	7	26
LS	2	10	13	6	31
S	5	42	17	6	70
HS	3	8	2	1	14
<b>Total</b>	<b>12</b>	<b>70</b>	<b>39</b>	<b>20</b>	<b>141</b>
<b>Success Rate</b>	<b>66.7%</b>	<b>71.0%</b>	<b>48.7%</b>	<b>47.1%</b>	<b>59.6%</b>

ADF = Asian Development Fund, LS = less than successful, HS = highly successful, OCR = ordinary capital resources, S = successful, U = unsuccessful.

Source: Asian Development Bank (Independent Evaluation Department).

**Table 4: Success Rates of Extended Annual Review Reports (XARRs) Compared with XARR Validation Reports (XVRs) and Project Performance Evaluation Reports (PPERs), 2011–2020**  
(3-Year Moving Average, %)

3-Year Moving Average	2011–2013	2012–2014	2013–2015	2014–2016	2015–2017	2016–2018	2017–2019	2018–2020
XARR	74	78	71	76	72	79	74	69
XVR/PPER	59	69	67	67	56	56	53	53

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

Note: There are instances when PPERs preempt the preparation of XARRs. The above comparison applies only to projects where XARRs and XVRs/PPERs were prepared.

Source: Asian Development Bank (Independent Evaluation Department).