



1. CAS/CPS Data

Country: People's Republic of Bangladesh

CAS/CPS Year: FY11

CAS/CPS Period: FY11 – FY15

CASCR/CPSCR Review Period: FY11 – FY15

Date of this review: March 23, 2016

2. Ratings

	CLR Rating	IEG Rating
Development Outcome:	<i>Moderately Satisfactory</i>	<i>Moderately Satisfactory</i>
WBG Performance:	<i>Good</i>	<i>Good</i>

3. Executive Summary

- i. Bangladesh has had a difficult political history. The country is densely populated and subject to frequent natural disasters. Nevertheless, from a very inauspicious beginning it has made remarkable progress in poverty reduction, GDP growth, exports, and human development, and the country reached lower middle income status in 2015. The 2010 CAS noted a peaceful transition to a democratic government, but that the strong progress on development was occurring within a challenging governance environment. Nevertheless, successive governments had managed to maintain macroeconomic stability, create adequate space for private sector-led growth and encourage labor migration and workers' remittances.
- ii. At the time of the CAS the government had placed elimination of poverty and inequity at the center of its development strategy. The CAS program was designed to support the country's ambitions by contributing to accelerated, sustainable and inclusive growth, underpinned by stronger governance at central and local levels. It addressed many of the country's challenges on a broad front, with four strategic objectives: Consolidating human development gains; Accelerating growth; Reducing environmental degradation and vulnerability; and strengthening governance. The program included IFC contributions regarding the private sector and investment climate. However, the wide scope of the program indicated a certain lack of selectivity and concentration. A cornerstone of the program was the 2011 financing (\$1.2 billion) of the Padma Bridge in cooperation with ADB and JICA. This project was however cancelled in 2012 following concerns about corruption.
- iii. The 2013 CAS Progress Report (CASPR) found that this cancellation had resulted in a portfolio below target levels, with a distribution of commitments across pillars that had departed from plan, and that plans for several new operations had proven overly ambitious given staffing constraints and ongoing implementation challenges. Progress towards CAS outcomes had at that time been uneven, with only about fifty percent on track. In consequence, the CASPR tightened appropriately the Bank's program, but some important objectives had to be dropped for lack of progress and/or Bank contribution. The CASPR also dropped without discussion several identified cross-cutting themes from the CAS – it is not clear whether these themes played any significant role for program implementation. The CAS period was extended by one year to align the WBG's

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strategy with the next Government five-year plan expected to cover the period FY16-20. At the same time the WBG's program was adjusted from 16 to a more manageable 11 outcomes.

- iv. The CASPR program demonstrated solid progress in most areas, with significant progress on health outcomes, social safety nets among the poorest, primary and secondary education completion rates, and agricultural productivity, while power capacity increased both grid and off-grid. On the other hand, most of the measured competency indicators of students fell below targets, indicating a persistent problem of educational quality, and the environment for private sector investment remains problematic as measured by the Doing Business Index, where the relative position of Bangladesh dropped precipitously. There was also only some modest progress regarding governance.
- v. The original CAS expectation was for a total IDA lending FY11-14 of \$6.55 billion, whereas during the CAS/CASPR period (including the additional year) total lending (all IDA) amounted to \$7.0 billion for 32 operations including additional financings, but excluding the \$1.2 billion for the Padma bridge project that was cancelled without any disbursements. Overall portfolio performance has been reasonably good. During the review period, IFC stepped up its activities including important new investments in telephony and in electricity generation, while short-term lending through banks is now about 56 percent of the portfolio. Bank lending was supported and complemented by a substantial AAA program; the CLR notes in particular a flagship Education Sector Review, a Diagnostic Trade Integration Study and the Urban Flooding of Greater Dhaka in a Changing Climate report. The CASPR program also set out a longer time horizon for partnerships and selectivity, suggesting e.g. that under the next country strategy the basis of the Bank's engagement would shift from financing to analytical and technical assistance in areas like health and education where alternative financing is relatively available and policy and institutional arrangements are mature. The CAS/CASPR strategies clearly complied with the Bank's twin corporate goals. The overall program had a wide scope initially with a certain lack of selectivity, but became more selective and sustainable after the revisions in the CASPR.
- vi. The Bank appropriately was prepared to take the risks inherent in the very large Padma Bridge engagement, including of fraud and corruption, and had introduced very significant measures of risk mitigation. Unfortunately, even these measures were not sufficient – when this became apparent, the Bank responded decisively and constructively, leading eventually to the cancellation of the project. The original CAS program was linked closely to country priorities and was well grounded in analytical work. It was however in some areas too ambitious, which was reflected in the tightening of the program in the CASPR. Going forward, there is a need to address (i) the more complex challenge of improving the quality of social services, in particular education, (ii) stimulating private investments that have stagnated as a share of GDP, and (iii) sustaining governance reform as a critical long-term agenda. Finally, the conjoined need for greater public sector investments and public sector revenues were dropped as issues in the CASCR but remain important for the economic development of Bangladesh. IEG rates program outcome as *Moderately Satisfactory* and WBG performance as *Good*.

4. *Strategic Focus*

Overview of CAS/CPS Relevance:

Relevance of the WBG Strategy:

1. Congruence with Country Context and Country Program. Bangladesh received lower middle income status in 2015, with a per capita GNI of \$1,080, but all Bank lending through the CAS period was through IDA. The country has developed beyond many early expectations since its independence in 1971. It has had a difficult political history and suffers from poor governance, is very densely populated, is subject to natural disasters and is highly exposed to the risks from global warming- Nevertheless, the country has made remarkable progress in poverty reduction, GDP growth, exports,



and human development. The 2010 CAS noted at the time that there had been a peaceful transition to a democratic government, but that the strong progress on development had occurred within a challenging governance environment, with paralyzing political rivalry, weak checks and balances among branches of government, weak accountability, inadequate systems for public resource management, and other governance issues, but that successive governments had nevertheless managed to maintain macroeconomic stability, create adequate space for private sector-led growth and encourage labor migration and workers' remittances.

2. At the time of the CAS the government had placed elimination of poverty and inequity (defined in the Government's strategy as income inequality and social disparities) at the center of its development strategy, as this was expressed in the second National Strategy for Accelerated Poverty Reduction (NSAPR-II) that served as a transitional poverty reduction strategy until the launch of the Sixth Five-Year Plan (SFYP) for FY11-15. The National Strategy and the subsequent SFYP aimed for high economic growth, continued improvements for health and education, and reducing social disparities. The Fund/Bank Joint Staff Assessment of the NSAPR-II – and subsequently of the SFYP - concluded that the strategy was comprehensive and addressed the major constraints to development and growth, but that it would benefit from the development of more specific strategies and policies, greater prioritization of policy measures and sequencing of investments, and that governance remained a central challenge. The assessments welcomed the focus on the private sector as the spearhead for industrial development and exports, welcomed the emphasis on the energy sector and concurred with the targeted increases in public and private investment, while encouraging more specificity on time paths for key policy instruments. These observations are still pertinent.

3. The WBG strategy as presented in the CAS was designed to support the country's ambitions by contributing to accelerated, sustainable and inclusive growth, underpinned by stronger governance at central and local levels. The program was well aligned with the Government's strategy and addressed several of the key challenges facing the country, with four strategic objectives: Consolidating human development gains; Accelerating growth; Reducing environmental degradation and vulnerability; and strengthening governance. In particular, these objectives included addressing the need for improved revenue generation to help fund increased public investment (the Government's revenues have remained stuck at around 12 percent of GDP for a number of years), an improved environment for private investments, increased infrastructure investments, sustainable growth with improved resource management, improved quality of education, and improved governance. These were important objectives for the country's continued development as reflected in the NSAPR-II and the SFYP, and resonate strongly also in the 2015 Systematic Country Diagnostic (SCD).

4. **Relevance of Design.** The CAS program addressed many of the country's challenges on a broad front, through 16 outcomes (objectives) and three cross-cutting areas. The program included IFC contributions regarding the private sector and investment climate. It included planned/indicative interventions related to all the 16 outcomes, with an appropriate mixture of lending and supporting AAA. However, the wide scope of the program indicated a certain lack of selectivity and concentration, and the discussions of partnerships demonstrated close Bank engagement in donor coordination activities in Bangladesh, and several partnerships including for the Padma Bridge project, but did not show any important strategic selections informed by the activities and priorities of other partners. The linkages between outcomes and related Bank interventions were also not equally tight in all areas – including for the outcome Increased Public Investment and Improved Revenue Generation, where the indicated Bank supporting measures including most importantly a tax administration project, should it materialize, could not realistically have had much revenue generating impact within the CAS period. Some areas, in particular governance and the Government's budget constraints, had also been the subject of Bank's efforts for years in achieving sustained impacts, but with little success. Finally, the three cross-cutting areas (strengthening gender mainstreaming, fostering regional cooperation, and enhancing aid effectiveness) were presented as topics meant to underpin various parts of the program, but their role was otherwise unclear with no more particular objectives or indicators. It is possible that the cross-cutting indicators had been of use in informing



program composition but played little role in the subsequent program implementation. They were dropped without discussion in the CASPR (nor later in the CLR).

5. The 2013 CAS Progress Report (CASPR) found that the June 2012 cancellation of the \$1.2 billion Padma Bridge project (see below) had resulted in a portfolio below target levels, that the distribution of commitments across pillars had departed from plan, and that plans for several new operations (in water, rural livelihoods and environmental management) had proven overly ambitious given staffing constraints and implementation challenges from the ongoing portfolio. (By contrast, IFC had significantly increased its annual investment commitments – see below.) Progress towards CAS outcomes had at that time been uneven, with only about fifty percent on track. With a deteriorating CPIA rating the scope for new commitments to Bangladesh had also fallen.

6. The CASPR extended the CAS period by one year to align the WBG's strategy with the next Government five-year plan expected to cover the period FY16-20. At the same time the WBG's program – still aligned with the national strategy documents - was adjusted from 16 to a more manageable 11 outcomes, with no explicit reference to cross-cutting themes, and with greater stated emphasis on strategic selectivity, governance, and knowledge, partnerships and leveraging finance – intended to be leading to a more selective Bank engagement in the future. The modified program reflected the uneven degree of progress across the original CAS program. As part of the modifications most of the previous 16 outcomes were affected: Three were dropped outright for reasons of lack of progress (two of them) and lack of Bank contribution (all three): Increased public investment and improved revenue generation; Reduced environmental degradation and strengthened resource management; and Expanded access to safe water and sanitation services. Other outcomes were reformulated, revised, had revised indicators and/or partly included under other outcomes. The order of the four pillars was also changed and their descriptions simplified and made more generic: Social services (now three outcomes); Growth (two outcomes); Vulnerability and Adaption (three outcomes); and Governance (three outcomes). One consequence of the more generic headings is that the pillars no longer contain overall objectives (such as "Improve social services delivery"). Overall, the revised program appearing from the CASPR was less ambitious but tighter and more realistic than in the original CAS. The dropping or reformulation of areas with little or modest progress, together with the use of some more narrowly formulated indicators (including a few where the targets had already been achieved) also meant enhanced prospects for the eventual outcome ratings.

7. The Relevance of the IFC Program was substantial. According to the CLR, in terms of the results framework, more than eighty percent of the large investments (more than \$1 billion) and advisory services were to address Outcome 2.1 (Improved environment for private sector investment). This demonstrates that the WBG program was integrated with IFC investments. Unfortunately, the indicator for this outcome (and the results framework in general) was not designed with the IFC program in mind. The outcome indicator was very broad, whereas IFC investments, following the international recession, were to improve the environment for the private sector mainly through availability of credit through banks.

Selectivity:

8. The program as designed in the CAS addressed important development objectives congruent with the country's own development goals, but was quite broad and – as stated in the CASPR – several of the planned activities proved over-ambitious, given staffing constraints and also implementation challenges in the ongoing portfolio. One outcome (increased public investment and improved revenue generation), while important was also probably unrealistic in light of the previous lack of progress on these questions over a number of years. This outcome with its two indicators was dropped from the CASPR. (IMF has recently pointed out that under-performing revenue collections remain a problem to this day.) With the revisions in the CASPR the program became a bit tighter and more realistic in its expectations. The Bank has for a long time been working actively with co-financing partners in sector like health and education; in the CAS/CASPR period there was also close coordination in the funding of power plants. The CASPR also set out a longer time horizon for partnerships and selectivity, and suggested e.g. that under the next country strategy the basis of the Bank's engagement would shift from financing to analytical and technical assistance in areas like



health and education where alternative financing is relatively available and policy and institutional arrangements are mature.

Alignment:

9. The CAS/CASPR strategies were prepared before the Bank adopted the twin corporate goals of reducing poverty and increased shared prosperity in a sustainable manner, but the strategies clearly complied with these goals. The objectives and the related planned operations, AAA and trust funds were addressing important issues for the alleviation of poverty, environmental sustainability and continued economic growth. Planned interventions included for improved access to quality health, population and nutrition services, focusing on the lowest two income quintiles, and for increased access to safe water in rural areas. Mostly, these outcomes were maintained in the CASPR, but the access to safe water was dropped for reason of lack of progress and of Bank contribution. The overall program became more selective and sustainable after the revisions in the CASPR.

5. Development Outcome

Overview of Achievement by Objective:

10. The FY11-14 CAS had four focus areas: Increase transformative investments and enhance the business environment; Reduce environmental degradation and vulnerability to climate change and natural disasters; Improve social services delivery; and Enhance accountability and promote inclusion. There were also three cross-cutting dimensions without indicators: Strengthening gender mainstreaming, Promoting regional integration, and Enhancing aid effectiveness. In the CASPR there were still four focus areas: Social services; Growth; Vulnerability and Adaption; and Governance. The results are evaluated below based on the revised pillars, outcomes and indicators. Ratings are provided for each of the 11 outcomes and then aggregated across the four pillars.

Focus Area I: Social Services:

Objective 1: Improved access to quality health, population and nutrition services.

11. Indicator: Births attended by skilled personnel in the two lowest income quintiles. The baseline as of 2007 was 8 percent and the target for 2014 was 14 percent. This had already been achieved (at 14.8 percent by 2011) at the time of the CASPR, and the number reached 23 percent by 2015, in spite of an earlier lack of progress reported in the CASPR for the number of trained community-based skilled birth attendants – 7,944 by 2013 against a target of 9,000 by 2010.

12. Indicator: Percentage of under-five children underweight. This had already been more than achieved by CASPR (although described there as “on track”): A decline from 46 percent (2007) to 35.1 percent by 2013 against a quite modest target of 42 percent by 2014. The CLR reports a further decline to 32.6 percent by 2015. One supporting milestone had also been achieved at the time of the CASPR – proportion of children receiving all basic vaccinations by 12 months of age had reached 82.5 percent by 2011 against a 2012 target of 80 percent. However, at that time another milestone seemed to be slipping badly: Vitamin A supplementation coverage among children 9-59 months, planned to increase from 88 percent (2007) to 90 percent by 2012 was only 74.8 percent in 2013. The Bank team has pointed out that vitamin A is only one part of the micronutrients supplementation program, and that the knowledge and behavior of mothers relating to under-nutrition has increased significantly.

13. Bangladesh made progress on many health outcomes, and the Bank provided support through the large sector-wide program (SWAP) – Nutrition Population Support Program, underpinned by several



pieces of AAA. Both indicators were important and more than fully met, and these indicators were representative for the planned outcome as formulated. IEG rates this Outcome as Achieved.

Objective 2: Strengthened social protection system.

14. Indicator: **People covered by social safety nets in the lowest expenditure quintile.** This target was more than met by the time for the CASPR, but with an apparent redefinition. The original 2014 target was 50 percent, up from 34 percent in 2008. As per the CASCR the percentage reached by 2012 was 60.9 percent, but rural areas only – a redefinition maintained in the CLR. The reason for this redefinition is not clear. The CLR states that the percentage is expected not to have changed significantly since 2012, given the fairly constant safety net budget. A supporting milestone – number of extreme poor participating in workfare program and new safety net project increases was expected in the CASPR to increase beyond the 2013 target but numbers were not available.

15. Indicator: **People with disabilities receiving social care services.** In the CAS, this indicator had been defined as “disabled and vulnerable children”, but the CASPR changed it to “people with disabilities” without changing the numbers (target was for a very modest increase to 27.500 by 2014 from 25,000 in 2010), which the CASPR stated was on track with a number of 37,210 by June 2013. The CLR reports a very much larger number of 128,460 persons with disabilities and children at risk reached by 2-15 under the Disability and Children at Risk project, although this number may be cumulative. The CASPR also reported progress regarding supporting milestones including the development of guidelines on minimum standards of care.

16. Bangladesh achieved a substantial expansion of its safety net among the poorest, in spite of fragmentation and poor coordination reported in the CLR. The Bank provided support through the Disability and Children at Risk project and several other related operations. Both indicators as presented in the CASPR have been fully met. IEG rates this Outcome as Achieved.

Objective 3: Increased equitable education access, improved system efficiency and student learning.

17. There were two indicators in the CASPR, dealing with system efficiency (completion rates) and student learning, respectively, and no indicators for equitable education access. However, the CASPR included milestones also for gender-disaggregated net primary and secondary enrolment rates, and these are discussed in the CLR.

18. Indicators: Primary and secondary education completion rates. The targets have been exceeded: For primary education the 2015 completion rate was 79.1 percent against a target (2014) of 65 percent, up from 50.1 percent in 2008. For secondary education the 2015 completion rate was 58 percent against a 2014 target of 50 percent, up from 38 percent in 2006. However, these impressive improvements in completion rates must be seen against inadequate competency rates (para 10), and also against a modest but persistent gender imbalance. The share of girls in total enrolment was already above 50 percent at the time of the CAS (52 percent in primary and 55 percent in secondary), and the Bank team has informed that enrolments are still biased in favor of girls although the gap seems to have been decreasing slowly over time.

19. Indicators: Share of students mastering required competency levels in Bangla and Mathematics, grade 3 and grade 5. This was a new set of indicators in CASPR – and while improvements were targeted the average levels were expected to remain quite low. Even so, only one of the four indicators was achieved, while three were not, with a gap in particular at grade 5 (baselines from 2011, targets for 2014 (not yet available) and actuals from 2013): Bangla grade 3: Baseline 67 percent, target 72 percent, achieved 75 percent; Bangla grade 5: Baseline 25 percent, target 30 percent, achieved 25 percent (so no change); Math grade 3: Baseline 50 percent, target 60 percent, achieved 57 percent; Math grade 5: Baseline 33 percent, target 40 percent, achieved 25 percent (so a substantial drop).



20. The Bank provided support for this outcome through two Primary Education Support projects and two projects for secondary and higher education quality projects, respectively. The indicators for primary and secondary completion were exceeded, whereas most of the competency indicators fell below targets, significantly so for Grade 5 where the learning achievements are quite low. The CLR notes, however, the progress achieved by Bangladesh in completing its first ever learning assessments (in 2011 and 2013) IEG rates this Outcome as Partly Achieved.

21. For the three outcomes under Pillar 1, IEG rates two as Achieved and one as Partly Achieved. On this basis, IEG rates Focus Area I as Moderately Satisfactory.

Focus Area II: Growth:

Objective 1: Improved environment for private sector investment.

22. Indicator: **Doing Business Index (DBI)**. The target in the CAS had been to improve the ranking of Bangladesh in this index from the 35th (119 out of 183 countries) to the 40th percentile. Instead, from CAS to CASPR Bangladesh went in the other direction – to the 32nd percentile. So the revised target in the CASPR was for the country to move back to the starting point – the 35th percentile. Instead the country dropped sharply to the 92nd percentile in 2015 – 173 among 189 countries.

23. This outcome was supported by the Private Sector Development Support project (IDA and trust funds) and also by a variety of IFC investments and Bank and IFC AAA and advisory services. The poor performance and sharply declining trend for Bangladesh on the DBI indicates that the environment for private investments is still challenging (in spite of assistance provided by the Bank Group to implement key DB reforms), although this may also reflect improvements by other countries, and may not reflect relevant domestic improvements in other areas. The CASPR results framework included a number of milestones that are not discussed systematically in the CLR, but this document does note that private sector investments nearly doubled over the CAS period, although remained stagnant as a share of GDP, and that WBG interventions led to enactment/amendments of 25 laws – although neither their content nor their implementation is discussed. In spite of improvements in enactment of laws etc., IEG rates this Outcome as Not Achieved.

Objective 2: Increased infrastructure provision and access.

24. Indicator: **Increase in (additional) electricity production**. (The word in parenthesis was used in CASPR but not in the CLR – the meaning was not changed.) Shortage of reliable electricity has been identified by the Bank – also in the recent SCD – as an important issue including as a constraint to manufacturing growth. The CASPR target was for an additional capacity of 312 MW by March 2015 from WBG financing of two investment projects. This important objective was more than achieved from three fully operational power plants supported by the Investment Promotion Financing Facility and one IFC-supported thermal power project, while the main investment project foreseen in the CASPR (Siddhirganj) is expected to be completed in 2016.

25. Indicator: **Increase in electricity production (off-grid)**. The CAS had a target for increase in grid and off-grid connections, whereas the CASPR set a target of 1.48 million additional connections by FY15 through WBG financing. This was more than achieved with 2.03 million additional households provided with solar power under the Rural Electrification and Renewable Energy Project (RERED), supported by the Energy Sector Program of TA.

26. Indicator: **Access to all-season roads**. The target was for the share of the country's population with access to such roads to increase from 43.6 percent (FY10) to 45 percent (FY14). This was more than achieved at 59 percent, contributed to by the Bank supporting the construction and rehabilitation of 3,100 km of rural roads during the CAS period, from the Second Rural Transport Improvement project (IDA and trust fund).



27. All three indicators for this Outcome were met and IEG rates the Outcome as **Achieved**.
28. For the two outcomes under this Focus Area, one was Achieved and one Not Achieved. IEG rates this Focus Area as Moderately Unsatisfactory.

Focus Area III: Vulnerability, Adaptation and Inclusion:

Objective 1: Improved agriculture production and food security.

29. Indicator: Farm land with improved irrigation and drainage management for rice production in areas affected by Cyclone Sidr (2007). Target was 200,000 ha by FY14 (down from the original CAS target of 500,000 ha of farmland with efficient irrigation and drainage management). As per the CLR, this target was mostly achieved at 191,560 ha by 2015 through the Water Management Improvement Project. The CLR does not mention any impacts from other Bank projects (Integrated Agricultural Productivity Project and Emergency Cyclone Recovery and Restoration Project) that had been listed as contributing operations in the CASPR.

30. Indicator: Increase in agricultural productivity as measured in crop yields and livestock. This was a new indicator, introduced in the CASPR, and already stated as achieved by that time. It is not easy to see much value in introducing indicators half-way through a country program that have already been achieved. The indicator was supported by the National Agricultural Technology project. The targets were for productivity improvements from the FY08 baselines of 10-30 percent. The stated achievements in the CLR are impressive, but quite different from the achievements recorded in the CASPR – perhaps annual fluctuations could be considerable: Paddy: now 5.67 mt/ha (up 28 percent – in the CLR calculated erroneously as 51 percent); Wheat now 3.5 mt/ha (up 34 percent); Lentil now 1.4 mt/ha (up 55 percent); Milk now 6.5 ltr/cow/day (up 27 percent). The differences with the status reported in the CASPR are substantial. Thus, milk was at that time reported as with an increase of 55-64 percent (thus implying a decline since then – and also a modest decline for wheat), while lentil at the time was reported with an increase of 31-40 percent and paddy 14-18 percent, thus with substantial further improvements up to the CLR.

31. One indicator under this Outcome almost met the revised target and one exceeded the target and IEG rates the Outcome as Achieved.

Objective 2: Enhanced disaster and climate change preparedness.

32. Indicator: **Increased number of cyclone shelters in project area.** (The reference to “project area” comes from the CASPR.) By 2010 there were only 133 cyclone shelters in good condition, out of 2,133 then existing shelters. The CASPR indicator targeted 546 shelters in good condition (upgraded and new). The CLR reports that by 2015 there were 554 shelters in good condition.

33. Indicator: **Rehabilitation of coastal embankments damaged by Cyclone Sidr in 2007.** The target was 272 km as of FY14 (from zero in FY10). This had been achieved at 323 km already in the CASPR. By 2015 564 km had been rehabilitated under two Bank projects – Emergency Cyclone Recovery and Restoration project and Water Management Improvement Project – supporting both indicators under this outcome. (The CLR also mentions a Coastal Embankment Improvement Project.)

34. Both indicators under this Outcome were met. IEG rates the Outcome as **Achieved**.

Objective 3: Enhanced women’s economic empowerment.

35. Indicator: **Increase in women’s participation in short term employment programs.** Target was to increase women’s participation in such Employment Generation Programs from 20 percent to 30 percent – achieved at 35 percent as of CASPR and 36 percent in the CLR, which states that the Employment Generation Program generated 195 million person-days of employment for a total of over



three million individuals. This program was supported by the Second Social Investment Program project and the Employment Generation Program project. The CASPR also provided several important milestones: At least 50 percent of women participate in village assembly and ward level meetings to prioritize development needs and budgets. Employment services and support to women from poorest areas entering paid employment established. Village organizations and Ward Development Committees constituted which represent at least 80 percent of the identified/targeted poor and women received budget envelope for implementing their development priorities.

36. The one indicator under this Outcome was met and IEG rates the Outcome as Achieved.

37. IEG rates all three Outcomes under this Focus Area as Achieved and rates the Pillar as Satisfactory. IEG notes as per para 21 above that it is not easy to see much value in the use of indicators that have already been met at the time of their introduction.

Focus Area IV: Governance:

Objective 1: Increased effectiveness and efficiency of public resource use

38. Indicator: **Line Ministry budget institutions strengthened.** This indicator was introduced in the CASPR. Its baseline was that Budget Management Committees (BMCs), Working Groups (BWGs) and Wings had been formed in all line ministries, and its FY14 target that these should be fully operational consistent with ToR from Finance Division. This target, supported by the Public Procurement Reform project II and several other programs, was not achieved. The government rolled out a medium-term budgetary framework to all 59 line ministries, provided training for finance and budget staff, and reconstituted the BMCs. However, the integration of the development and revenue budgets was not completed and additional work will be needed to make the budget management structures fully functional.

39. Indicator: **Audit backlog reduced.** In the CAS, this was an indicative milestone for a broader indicator – since dropped – for increased comprehensiveness of budget management and increased quality and timeliness of financial reporting. The milestone became an indicator in the CASPR, at which time the target was reduced backlog by 50 percent from 490 audit reports in 2009/10 awaiting Parliamentary committee hearings. At that time the target had already been achieved with a 95 percent reduction in the backlog. This was supported by the Strengthening Public Expenditure Management Program.

40. Indicator: **Contract awarded within the initial bid validity period in key agencies (RHD, LGED, BWDB and REB)** in percent of selected agencies' total contracts. Baseline FY10 of 30 percent, target 60 percent (FY14) – this target has been met (79 percent) and seems to have already been achieved at the time of the CASPR.

41. Two of the indicators have been achieved and one not achieved. However, of these three indicators the first (line ministry budget institutions strengthened) was the most important for this outcome. The second indicator on audits was really a milestone and became an indicator when the original broader indicator was dropped – and it had already been achieved at progress report stage when it became an indicator. The same seems to have been the case for the third indicator. On this basis IEG rates the Outcome as having been Partially Achieved.

Objective 2: Enhanced transparency and accessibility of public services.

42. Indicator: **Comprehensive and reliable national identification (NID) system established and used in public services.** Baseline from the CAS was that the ID system was limited, not digitized, and used only for voter identification. The target for the CAS period was for at least three public services to be using the comprehensive ID system. This was achieved: three institutions (Passport Authority, National Board of Revenue, and the Bangladesh Bank (the central bank) are accessing



identity verification services based on the National Identity data base. (However, these three entities are all quite specialized and probably not representative for the broader range of public services, such as education, health, water and sewage, court systems).

43. This Outcome had originally two indicators, but one (regarding application of Right to Information Act) was dropped in CASPR. The remaining indicator was achieved, and IEG therefore rates the Outcome as having been Achieved.

Objective 3: Increased capacity of local government bodies.

44. Indicator: **Annual per capita expenditures of Union Parishads.** The baseline estimate for such expenditures was for \$0.50-60 per capita annually, with a CAS target of \$1.50 per capita. This was achieved at \$3.40 (2014). The CASPR also provided indicative milestones that included that local government legal framework in terms of functions, finances, and staffing was further clarified.

45. Indicator: **Urban local bodies (ULBs) with computerized tax records and billing systems.** Baseline 75 ULBs, target for FY14 200 ULBs. This target was mostly achieved – with 183 ULBs as of 2015.

46. Two indicators were achieved and one mostly achieved. IEG therefore rates the Outcome as having been Achieved.

47. IEG rates the three Outcomes under this Focus Area as Partly Achieved, Achieved and Mostly Achieved and rates the Pillar as *Moderately Satisfactory*.

Overall Assessment and Rating

48. The CAS program as modified and tightened in the CASPR was relevant and addressed important development areas for Bangladesh with a significant social profile, while the CASPR program dropped several important areas where little progress was being made. That included the still unresolved need for increased public sector investments funded by increased revenues. The CASPR introduced some narrower program indicators, a few of which had already been met. In that context and building on the achievement of the CASPR indicators the program’s Focus Area III – Vulnerability, Adaption and Inclusion – is rated Satisfactory, with all three objectives achieved. IEG rates the Focus Areas for Social Services and Governance as Moderately Satisfactory, with some indicators being achieved in each Area. The one area of little progress was Growth where one objective - improving the environment for the private sector had only one chosen indicator – the Doing Business ranking – which showed not an improvement but rather a quite dramatic decline in the country’s relative performance, while there was good progress for increased infrastructure provision and access. On this basis IEG rates the overall development outcome of this CASPR as *Moderately Satisfactory*.

Objectives	CLR Rating	IEG Rating
Focus Area I: Social Services	Moderately Satisfactory	Moderately Satisfactory
<i>Objective 1: Improved access to quality health, population and nutrition services</i>	<i>Achieved</i>	<i>Achieved</i>
<i>Objective 2: Strengthened social protection system</i>	<i>Achieved</i>	<i>Achieved</i>
<i>Objective 3: Increased equitable education access, improved system efficiency and student learning</i>	<i>Partly Achieved</i>	<i>Partly Achieved</i>
Focus Area II: Growth	Moderately Unsatisfactory	Moderately Unsatisfactory



<i>Objective 1: Improved environment for private sector investment</i>	<i>Not Achieved</i>	<i>Not Achieved</i>
<i>Objective 2: Increased infrastructure provision and access</i>	<i>Achieved</i>	<i>Achieved</i>
Focus Area III: Vulnerability, Adaption and Inclusion	Satisfactory	Satisfactory
<i>Objective 1: Improved agriculture production and food security</i>	<i>Achieved</i>	<i>Achieved</i>
<i>Objective 2: Enhanced disaster and climate change preparation</i>	<i>Achieved</i>	<i>Achieved</i>
<i>Objective 3: Enhanced women's economic empowerment</i>	<i>Achieved</i>	<i>Achieved</i>
Focus Area IV: Governance	Moderately Satisfactory	Moderately Satisfactory
<i>Objective 1: Increased effectiveness and efficiency of public resource use</i>	<i>Partly Achieved</i>	<i>Partly Achieved</i>
<i>Objective 2: Enhanced transparency and accessibility of public services</i>	<i>Achieved</i>	<i>Achieved</i>
<i>Objective 3: Increased capacity of local government bodies</i>	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>

6. WBG Performance

Lending and Investments

49. The original CAS expectation was for a total IDA lending FY11-14 of \$6.55 billion, whereas during the CAS/CASPR period (including the additional year (FY15) added in the CASPR) total lending (all IDA) amounted to \$7.012 billion for 32 operations including additional financings, but excluding the \$1.2 billion for the Padma bridge project (FY11) that was subsequently cancelled without any disbursements. (Annex Table 2 shows an amount of IDA lending of \$8.2 billion including the Padma Bridge, of which a total of nine operations were not planned in either the CAS or the CASPR.) The early cancellation of the Padma Bridge project and also cancellations of a number of other planned operations in the early years of the program in effect helped to inflate the number of proposed operations in Annex Table 2 as other operations were added to replace cancelled commitments or dropped projects. Compared to the CAS, early infrastructure investments fell sharply as a result of the Padma bridge cancellation and the curtailment of other infrastructure lending considered high risk. Such lending was restarted in FY14; however, for the CAS/CASPR period as a whole a majority of the lending focused on social services and vulnerability, adaption and inclusion. A PRSC planned for FY12 also did not materialize, but a first PforR operation (for VAT implementation) was approved in FY14. A total of 42 trust funds for more than \$1 billion were active during the period FY11-15. A number of these funds were addressing environmental issues. There were also 28 Bank-financed operations under implementation at the start of the FY11-14 CAS period, all of which adhered to the four original focus areas of the CAS: Increase transformative investments and enhance the business environment (eight operations), reduce environmental degradation and vulnerability to climate change and natural disasters (six operations), improve social services delivery (nine operations), and enhance accountability and promote inclusion (four operations). The total commitments of this portfolio were \$2.94 billion equivalent, of which the undisbursed balance at the beginning of the CAS period was \$2.25 billion equivalent.

50. Overall portfolio performance has been reasonably good. The number of projects at risk increased sharply from three in FY13 to 11 in FY14, but then declined to eight in FY15 – from 25 percent to 16.7 percent of the portfolio (or from 20.6 percent to 10.8 percent of the commitments at risk). The disbursement ratio stabilized from FY13 onwards at slightly above 20 percent of the



incoming commitments. IEG has evaluated 16 operations that exited the portfolio during FY11-13; of these, the Padma bridge project was not rated (but with clearly an unsatisfactory experience). For the other 15 operations four were rated below the midpoint – all Moderately Unsatisfactory – and 11 above the mid-point including two Highly Satisfactory, three Satisfactory, and six Moderately Satisfactory. This means that 73.3 percent of the evaluated portfolio by numbers were Moderately Satisfactory and above – roughly the same as for the SAR region and the Bank’s world-wide portfolio. By amount, 94.3 percent of the evaluated portfolio was rated Moderately Satisfactory and above – this is well above the region as a whole (88 percent) or the Bank’s portfolio as a whole (81.1 percent). IEG rated the risk to the development outcomes of these projects at 77 percent by amount and 60 percent by numbers Moderate or lower. Annex Table 2 shows the latest ISR rating for 25 projects, of which 23 by number are rated Moderately Satisfactory or above, and only two Moderately Unsatisfactory. This is very significantly higher at 92 percent Moderately Satisfactory or higher than the 73.3 percent for IEG’s ratings of completed projects by numbers and indicates a potential for downgrades closer to and at completion.

IFC

51. There were eight IFC investment projects, with US\$173.8 million of net commitments, at the inception of the review period that were active during the review period. Over ninety percent of the IFC investment portfolio at inception was supporting the financial sector, mostly in trade financing through banks. During the review period, IFC committed another US\$839.1 million through 32 new investments. Important new investments have been made in telephony and in electricity generation, while short-term lending through banks is now about 56 percent of the portfolio. The CLR made no comments on the IFC portfolio and the investment projects appear to be implemented as planned except for a commitment in a private equity initiative that may have to be terminated because of lack of interest from other investors. IEG has not reviewed any of the IFC investments that were active during the review period.

MIGA

52. MIGA gave coverage for US\$620.3 million for investments in the power sector, including \$300 million coverage for the proposed Ghorasal power project (3rd unit).

Analytic and Advisory Activities and Services

53. For the period FY11-14 the CAS had identified indicatively 33 items of AAA work, whereas the Bank delivered 72 items of AAA to Bangladesh during FY11-15, distributed quite evenly over the period. ESW accounted for 31 items and technical assistance for 41 items. There was quite close correspondence between indicative plans and actual deliveries in particular for the more important pieces of ESW for the early years. Almost half of the ESW items were sector or thematic studies/notes, but there were also a public expenditure review (PER), two country economic memoranda, two products under ROSC, a country financial accountability assessment (PEFA), and a poverty assessment – demonstrating a wide range of topical knowledge work. There were also several trust funds, AAA and TA activities related to investment climate, including an enterprise survey and studies of trade growth and diversification. The CLR notes as influential pieces that helped bridge knowledge gaps to inform the lending program a flagship Education Sector Review, a Diagnostic Trade Integration Study and the Urban Flooding of Greater Dhaka in a Changing Climate report. The CLR also noted that the PEFA had found a mixed picture on PFM reform in Bangladesh.

IFC

54. IFC had three advisory service (AS) projects approved prior to the review period for US\$3.1 million that were implemented during the review period. During the review period, IFC approved 33 new advisory service projects amounting to over US\$49.3 million of total funds. Of these 36 projects, six have been terminated, 13 have closed, and 17 are active. IEG has validated the results of four of the closed projects and have found them mostly successful/successful.



Results Framework

55. The original CAS framework was ambitious and wide-ranging. The modifications made in the CASPR removed some important objectives including the original objectives of: (i) Increased public investment and improved revenue generation, (ii) Reduced environmental degradation and strengthened national resource management), and (iii) Expanded access to safe water and sanitation services. The resulting CASPR framework still addressed important issues for the economic development of the country. The 11 CASPR objectives supported the achievement of important country development goals by addressing important constraints as also reflected in the recent 2015 SCD. The causal chain between WBG interventions and the objectives was in most cases clear (or self-evident) and reasonably convincing. However, the CLR has flagged that in its view the Doing Business Index was not an appropriate indicator for improved environment for private sector investment. The relative ranking for a country is of course affected by the progress of other countries, and the indicator captures only a limited number of constraints, but with these caveats the indicator should be considered as a useful tool that could have been supplemented by other indicators if available.

56. All outcome indicators reflected aspects of the corresponding CASPR objectives, had baselines and mostly numerical targets. However, some baselines were quite old (agricultural productivity targets were from 2008 and the educational completion rates from 2008 and 2006, respectively). Also, in some cases the limited number of indicators per objective – while reflecting aspects of these objectives – seemed in total not to reflect well all the important parts of the objectives. The CLR also rightly makes the point that some of the indicators were not linked directly to WBG interventions. This is the case in particular for the following objectives: (i) Increased equitable education access, improved system efficiency and student learning which had no indicators by gender in spite of the CASPR showing sharp net enrollment rates by gender – girls outnumbering boys by substantial margins, (ii) Improved environment for private sector investment which had only the Doing Business indicator, (iii) Improved agriculture production and food security that had only indicators for agricultural productivity and for improved irrigation and drainage management in areas affected by a previous cyclone – thus no indicator for agricultural production or other aspects of food security, and (iv) Enhanced women's economic empowerment – a broad outcome supported only by one indicator for women's participation in short term employment programs. Finally, the objective of enhanced transparency and accessibility of public services – was only supported by an indicator for the increased use of the national identification system. Exogenous factors and unintended effects were not much discussed in the CASPR and hardly mentioned in the CLR, nor explicitly questions of scaling up to country level outcomes (but many of the indicators, even when partial, were in any case national in scope).

Partnerships and Development Partner Coordination

57. The Bank has traditionally played a major role in donor coordination in Bangladesh, both at the country and individual programs/projects level. The Bank has for a long time been working actively with co-financing partners in sectors like health and education, and the CLR indicates that this has continued in the latest period, including also in the infrastructure sector (with ADB and JICA), but neither the CAS nor the CASPR showed any important strategic selections informed by the activities and priorities of other partners. Partnerships will become even more important going forward as the country approaches middle income status. To this end, the CASPR set out a longer time horizon for partnerships and selectivity, and suggested e.g. that under the next country strategy the basis of the Bank's engagement would shift from financing to analytical and technical assistance in areas like health and education where alternative financing is relatively available and policy and institutional arrangements are mature.

Safeguards and Fiduciary Issues

58. The modified strategy in the CASPR was in part a response to the June 2012 cancellation of the \$1.2 billion financing of the Padma Multipurpose Bridge project that had been approved the



previous year. As explained e.g. in IEG's 2014 Implementation Completion Report (ICR) Review, prior to effectiveness the Bank launched an investigation after the receipt of allegations of corruption involving senior public officials. Subsequent discussions to consider renewing the engagement – involving a corruption investigation by an external panel – did not succeed and the Government withdrew in 2013 its request for Bank financing of the project. As a result of these problems, the Bank also prepared an “Action Plan to Safeguard the Bangladesh Program against Residual Fraud and Corruption Risks” that set in motion a series of steps (such as implement project-specific GAC plans, increase transparency, reallocate Bank budget to deter and detect fraud and corruption, and employ sanctions to enforce accountability). Under this plan the Bank would also avoid high-risk sector and agencies, noting that this would preclude the use of development policy lending as well as new lending in risky sub-sectors (highways, bridges, railways, power generation and ICT (if implemented by the ICT Ministry or its delegated agencies)). However, in the CASPR this approach was modified substantially in some respect, deciding that when allegations of corruption would come to light, the response should not be to disengage, but to engage differently. This meant that well-designed development policy lending could be possible under specific circumstances, and that the Bank would restart its lending to infrastructure (most importantly energy).

59. INT has received 102 complaints covering various projects in Bangladesh since 2012. After conducting administrative inquiries or follow-up into most of these, INT found enough information to substantiate the complaints raised in 51 cases to warrant a range of subsequent recommendations to redress these. In some of these substantiated cases, the process resulted in the application of various sanctions available under the sanctions regime of the Bank, including debarment of firms and individuals. There were some higher profile cases that fell under this cohort, including the instances that fell under the Padma Bridge inquiry. However, other lesser known instances, wherein there was enough evidence to suggest integrity issues were affecting Bank-supported projects, proved to be no less important. These instances were related to projects in the Transport, Health, Urban Development, Education, Water/Sanitation, Private Sector Development, Energy, and Agriculture sectors. The issues involved ranged from fraud (such as use of fake bid securities by bidders), to, in limited circumstances, corruption.

60. The 16 evaluated projects closed during FY11-15 show that the Bank adhered to its safeguards policies, but with some weaknesses. The portfolio included two projects requiring comprehensive environmental impact assessments, both in the Transport sector: The Padma Multipurpose Bridge Project that was cancelled before becoming effective, and the Rural Transport Improvement Project (FY03-12) that triggered multiple safeguard policies, including Environmental Assessment, Cultural Property, Involuntary Resettlement, and Indigenous Peoples. However, there were no clear statements in the ICR whether all these triggered safeguard policies were fully complied with, and the ICR found weaknesses in the documentation of Environmental Management Plan progress reports and monitoring results as well as regarding the establishment of an Environmental Management Information System. Several issues also arose concerning land acquisition and resettlement, with a slow and unwieldy compensation process that caused persistent delays in payments. Based on the evidence presented in the ICR it was not possible to conclude that there was full compliance. Among other evaluated projects, compliance with the Environmental Assessment was uneven across sectors. In particular, the Rural Electrification and Renewable Energy Development project helped to enhance the standards for battery suppliers. On the other hand, there is lack of evidence to validate full compliance for completed projects in the Agriculture, Water, and Social Protection sectors. The social safeguard on Involuntary Resettlement was triggered for projects in the Environment and Social Protection sectors and was satisfactorily complied with, as was the Indigenous Peoples safeguard in the Health and Social Protection sector. However, its compliance in the Education sector was unclear, especially in the Reaching out of School Children project with focus on disadvantaged children, but with no available records of students by ethnic background, a question that was not addressed in any supervision Aide Memoires.



Ownership and Flexibility

61. The overall strategy was broadly maintained through the CAS/CASPR period, and was in line with government priorities as reflected in its Sixth Five Year Plan. To this extent there was clear government ownership, but neither the CASPR nor the CLR otherwise discuss the actual degree of such ownership. The CASPR made several midcourse adjustments to the objectives and indicators, which – together with the earlier cancellation of the Padma Bridge project – reduced the program’s overall level of ambition while maintaining the general orientation and composition of the program. Generally, the various midcourse corrections were indicative of areas where the Bank program was not achieving progress (or where the evolving lending program no longer provided the expected Bank interventions) rather than of relative degrees of government ownership of the objectives. The problems with and the 2012 cancellation of the huge Padma bridge project led to a major reassessment of how to handle risks from fraud and corruption, articulated in a 2012 plan. At that time, lending to the high risk infrastructure sector was also curtailed – a policy change that was not welcomed by the government. This was restarted after the 2013 CASPR.

WBG Internal Cooperation

62. The CLR finds that the IFC and MIGA programs were well aligned with the strategic objectives of the CAS – including for infrastructure and the strengthening of the private sector. This Review agrees with that assessment, while noting that due to the nature of the operations there was little need for cooperation at the operational level.

Risk Identification and Mitigation

63. The CAS identified correctly the major risks to reform – faltering commitment to reforms, weak institutional capacity, corruption and misuse of funds, opposition to strengthening local government, and obstacles to regional cooperation, with a discussion of possible mitigating measures that mostly were proven adequate during the CAS/CASPR period. However, the experience with the Padma Bridge demonstrated the need for even stronger attention to fraud and corruption risks, which were reflected in the 2012 “Action Plan to Safeguard the Bangladesh Program against Residual Fraud and Corruption Risk”. This immediate approach was subsequently modified substantially in the 2013 CASPR that set out the principle (para 23 of the CASPR) that when evidence of corruption would come to light, the Bank’s response would be to engage differently rather than to disengage. This opened the way for the Bank to re-engage in the important infrastructure sector.

Overall Assessment and Rating

64. IEG rates the WBG performance in Bangladesh as Good, taking into account the various dimensions of program design and implementation, even though the overall development outcome is only rated Moderately Satisfactory. On Design, the original CAS program was linked closely to country priorities, addressed issues important for the country’s continued development, was well grounded in a broad program of analytical work, and incorporated appropriately planned IFC activities. The CAS drew on lessons from previous country programs, including the need to define a manageable set of outcomes. It was however in some areas too ambitious in relation to possibilities for achievement (most importantly for the government revenue and expenditures) and also in relation to budgetary and staff resources. This was reflected in the substantial tightening of the program in the CASPR. Also, the results framework could have been more focused on the Bank’s contribution to results. The program included the FY11 approval of the very large Padma Multipurpose Bridge project, which was expected to unlock the potential of the Southwest region of the country. The Bank appropriately was prepared to take the risks inherent in such a large engagement, including of fraud and corruption, and had introduced very significant measures of risk mitigation. On Implementation, the Bank responded resolutely and proactively to the corruption issue for the Padma Bridge project, although the 2012 response with the withdrawal from high risk sectors may in hindsight have been too drastic, and this was reversed in the 2013 CASPR, which also made a number of appropriate modifications to the



Bank's program in recognition of apparent weaknesses. In spite of the cancellation of the Padma Bridge project, the Bank was able to approve new operations (including additional financings) of \$7 billion for 32 operations FY11-15, above the \$6.55 billion planned in the CAS for FY11-14 with the Padma Bridge project. Portfolio performance as rated by IEG was by numbers at roughly the same as for the SAR region and the Bank's world-wide portfolio, and by amount well above the region as a whole or the Bank's worldwide portfolio – these numbers indicate a generally good quality of supervision. The Bank continued delivering a broad AAA program of good quality in support of its lending activities. IFC stepped up significantly its investments and MIGA extended several guarantees, while there was good cooperation at the program level between the Bank and IFC. However, it is likely that the business environment objectives could have done better with a stronger focus throughout the implementation period.

7. *Assessment of CLR Completion Report*

65. The CLR was well structured and informative. It was consistent with the CASPR objectives and results framework, which it discussed in reasonable detail, and IEG concurs with its ratings. However, the CLR could have benefited from some more systematic discussion of the evolution of the Bank's response to the Padma Bridge cancellation – the 2012 Action Plan and the 2013 CASPR.

8. *Findings and Lessons*

66. The CLR presents the following lessons, with which IEG concurs except as noted below:

- The CAS results framework could have been more focused on the Bank's contribution to results.
- The Bank could have recalibrated its engagement, instead of disengaging from new high-risk infrastructure lending after the Padma bridge cancellation. IEG concurs, but notes that this disengagement was in effect of limited duration.
- Results based lending helped advance policy changes and increase disbursements, notably in education, social protection, and health sectors. The CLR mentions in particular Disbursement for Accelerated Achievement of Results in the health sector.
- The Bank could have been more selective and strategic in the use of MDTFs.
- Arrangements put in place during periods of political disruptions worked well, but further progress is needed to minimize risks to project implementation.
- The CLR also notes more specific lessons regarding the four focus areas. Of these, IEG underlines in particular (a) the need to address the more complex challenge of improving the quality of social services, that private sector investments remained stagnant as a share of GDP, and that governance reform is a long-term agenda demanding sustained effort.

- Annex Table 1: Summary Achievements of CPS Objectives**
- Annex Table 2: Planned and Actual Lending for Bangladesh, FY11-15**
- Annex Table 3: Analytical and Advisory Work for Bangladesh, FY11-15**
- Annex Table 4: IBRD/IDA Analytical and Advisory Work: Actual vs Planned**
- Annex Table 5: IEG Project Ratings for Bangladesh, FY11-15**
- Annex Table 6: IEG Project Ratings for Bangladesh and Comparators, FY11-15**
- Annex Table 7: Portfolio Status for Bangladesh and Comparators, FY11-15**
- Annex Table 8: Disbursement Ratio for Bangladesh, FY11-15**
- Annex Table 9: Net Disbursement and Charges for Bangladesh, FY11-15**
- Annex Table 10: Total Net Disbursements of Official Development Assistance and Official Aid for Bangladesh**
- Annex Table 11: Economic and Social Indicators for Bangladesh, FY11-15**
- Annex Table 12: List of IFC Investments in Bangladesh**
- Annex Table 13: List of IFC Advisory Services for Bangladesh**
- Annex Table 14: IFC Net Commitment Activity in Bangladesh**
- Annex Table 15: List of MIGA Activities in Bangladesh**

Annex Table 1: Summary Achievements of CAS Objectives

	CAS FY11-FY15 – Focus Area 1: Social Services	Actual Results (as of current month/year)	IEG Comments
<u>Major Outcome Measures</u>	1. CAS Objective: Improved access to quality health, population and nutrition services (Achieved)		
	<p>Indicator: (i) Percentage of births attended by skilled personnel in the two lowest income quintiles; (ii) Percentage of under-five children underweight</p> <p>Baseline: (i) 8% (2007); (ii) 46% (2007)</p> <p>Target: (i) 14% (2014); (ii) 42% (2014)</p>	<p><u>Births attended by skilled personnel</u> 23% (2015).</p> <p>Support for the achievement of this indicator was provided through the Nutrition Population Support Program (P118708). The CPSPR reports that the actual number of trained community-based skilled birth attendants in 2013 was 7,944. This figure was below the planned target of 9,000 by 2010. The Bangladesh team notes that, although the number of community-based skilled birth attendants trained fell short of the target, the Government had ensured that the services provided were geared towards catering to the lower income quintiles. In addition, the team notes that the indicator “Percentage of births attended by skilled personnel in the two lowest income quintiles” does not only include deliveries by “community-based skilled birth attendants.</p> <p><u>Under-five children underweight</u> 32.6 % (2015).</p> <p>Support for the achievement of this indicator was provided through the Nutrition Population Support Program (P118708). The CPSPR reports that this project fell short in providing Vitamin A supplementation coverage among children 9-59 months was 74.8% in 2013 (short from the 90% 2012 target). However, in spite of this, the percentage of underweight under-five children fell from 46% in 2007 to 32.6% in 2015 (target was 42%) as underweight is not solely influenced by vitamin A supplementation. In addition, the Bangladesh team reports that the project conducted behavior change communication (BCC) interventions (related to breastfeeding, complementary feeding, and hygiene practices) that explain the achievement of the target in spite of the shortcoming in the delivery of</p>	<p>Source: CAS, CASPR, CLR and Bangladesh Team.</p> <p>Bank support was provided through: Health Nutrition Population Support Program (P118708) - Latest Management Assessment: MS. The fiduciary risks of the Project are considered substantial, with several investigations underway by INT.</p> <p>Chittagong Water Supply Improvement (P103999) - Latest Management Assessment: MS</p> <p>Dhaka Water Sup & San. Project (P093988) - Latest Management Assessment: MU</p>



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	<p>Vitamin A supplementation. According to the Bangladesh Team, the effectiveness of these interventions has been demonstrated by independent evaluations.</p>	
<p>2. CAS Objective: Strengthened social protection system (Achieved)</p>		
<p>Indicator: (i) Percentage of people covered by social safety nets in the lowest expenditure quintile; (ii) Number of people with disabilities receiving social care services</p> <p>Baseline: (i) 34% (2007); (ii) 25,000 people (2010)</p> <p>Target: (i) 50% (2011); (ii) 27,500 people (2014)</p>	<p>(i) The CLR reports that the percentage of people covered by social safety nets in the lowest expenditure quintile was 60.9% nationwide as of 2012. Data for 2015 is yet not available. The CLR notes that results achieved is likely to have been maintained as the safety net budget has remained fairly constant since 2012, and no major programs have been downsized or reformed dramatically.</p> <p>(ii) 128,460 (2015). Progress towards the achievements of these targets was supported by the Disability and Children at Risk project that financed 20 new Disability Service Centers and 7 new Integrated Child Protection Services centers, that helped to reach people with disabilities and children at risk.</p>	<p>Source: CAS, CASPR, CLR and Bangladesh Team.</p> <p>Bank support was provided through:</p> <p>Employment Generation Program for the Poorest (P118701). IEG: S</p> <p>Bangladesh Safety Net Systems for the Poorest Project (P132634). Management assessment: MS</p> <p>Bangladesh Disability and Children at Risk (P106332). Management assessment: MS</p> <p>Empowerment and Livelihood Improvement "Nuton Jibon" Project (P073886). Management assessment: MS</p> <p>Northern Areas Reduction-of-Poverty Initiative Project -- Women's Economic Empowerment Project (P114841). Management assessment: MU.</p>
<p>3. CAS Objective: Increased equitable education access, improved system efficiency and student learning (Partially Achieved)</p>		
<p>Indicator: (i) Primary education completion rates; (ii) Secondary education completion rates</p> <p>Baseline: (i) 50.1% (2008); (ii) 38% (2006)</p> <p>Target: (i) 65% (2014); (ii) 50% (2014)</p>	<p><u>Primary education completion rates</u> 79.1% (2015). Education completion rates increased as well as primary net enrolment rate (age 6-10) and secondary net enrolment rate (age 11-15). Bank provided support through: Primary Education Development Support Project (P113435). Management Assessment: S.</p>	<p>Source: CAS, CASPR, CLR and Bangladesh Team.</p> <p>CAS objective was reformulated at the CASPR stage. The previous version was</p>



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	<p>Primary Education Develop. Program II Project (P074966). IEG: MS.</p> <p><u>Secondary education completion rates</u> (ii) 58% (2015). Bank provided support through: Higher Education Quality Enhancement Project (P106216). IEG: MS. Secondary Education Quality & Access Enhancement Project (P106161). Management assessment: S.</p> <p><u>Equitable Education Access</u> Both primary and secondary education enrolments in Bangladesh are still biased in favor of the girls. However, the Bangladesh team reports, there is evidence that this gap is decreasing over time. During the CAS period, the share of girls in total primary education enrolment fell from 52% in 2009 to 51% in 2014, and the share of girls in secondary education enrolment declined from 55% in 2009 to 53% in 14. In terms of equitable access, the proportion of out-of-school children aged 6-10 (both never enrolled and dropouts) decreased from 21% in 2009 to 18% in 2014 for boys, and remained at 17 % for girls – a further evidence for reduction in access disparity between boys and girls. The Bangladesh team also reports that urban and rural disparity has also shrunk similarly between 2009 and 2014. Finally, in terms of secondary education, while the gender imbalance remains quite significant (there are 113 females per 100 males), the CPS period has seen some progress in reducing enrolment disparity associated with poverty. For instance, secondary gross enrolment rate for children from bottom two quintiles of income distribution has increased from 45 percent in 2010 to 51 percent in 2014 while the comparable figure for the top three quintiles has remained at 76 percent during the same period.</p>	<p>“improved student learning based on quality education services”.</p> <p>The proposed indicators do not measure the equitable access dimension of the objective.</p>
<p>Indicator: (i) Share of students mastering required competency levels in Bengali - Grade 3; (ii) Share of students mastering required</p>	<p>(i) Bengali – Grade 3: 75% (2013) (ii) Bengali – Grade 5: 25% (2013) (iii) Math – Grade 3: 57% (2013)</p>	<p>Source: CAS, CASPR and CLR</p>



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<p>competency levels in Bengali - Grade 5; (iii) Share of students mastering required competency levels in Mathematics - Grade 3; (iv) Share of students mastering required competency levels in Mathematics - Grade 5</p> <p>Baseline 2011: (i) 67%; (ii) 25%; (iii) 50%; (iv) 33%</p> <p>Target 2014: (i) 72%; (ii) 30%; (iii) 60%; (iv) 40%.</p>	<p>(iv) Math – Grade 5: 25% (2013)</p> <p>Skills and Training Enhancement Project (P090807). Management Assessment: S.</p>	<p>All indicators were introduced at the CASPR stage.</p> <p>The CAS targets for competency levels in Bengali and Math for Grade 5 were not achieved based on 2013 data. According to CLR more recent data will be available through the forthcoming 2015 assessment, the results of which would only be available in 2016.</p>
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	CPS FY11-FY15 – Focus Area 2: Growth	Actual Results (as of current month/year)	IEG Comments
<p>Major Outcome Measures</p>	<p>4. CPS Objective: Improved environment for private sector investment (Not Achieved)</p>		
	<p>Indicator: Doing Business Index</p> <p>Baseline: 119 of 183 countries (FY10)</p> <p>Target: 35th percentile (FY15)</p>	<p>173 among 189 countries (2015).</p> <p>Private Sector Development Support (P120843). Management assessment: S. It contributed into positive progresses made towards the achievements of the target, such as beginning of policies for development and regulation of market for long-term finance developed and implementation.</p>	<p>Source: CAS, CASPR and CLR</p> <p>The wording of the indicator was reformulated at the CASPR stage. CAS indicator was “overall improvement in ease of Doing Business Index”. The target for this indicator was changed as well at the CPSPR stage. The original target was 40th percentile.</p> <p>Second indicator (in CPS) under this objective was dropped at the CPSPR stage. There was “private investment to GDP ratio increases by at least 2% points of GDP”.</p> <p>Per CPSPR report as of 2014 the ranking was 130 out of 189 (32th percentile).</p> <p>CLR argues that DB ranking was not an appropriate indicator for measuring the WBG’s impact on the business environment.</p>
<p>5. CPS Objective: Increased infrastructure provision and access (Achieved)</p>			



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	CPS FY11-FY15 – Focus Area 2: Growth	Actual Results (as of current month/year)	IEG Comments
	<p>Indicator: Increase in additional electricity production</p> <p>Baseline: 0 MW (FY10)</p> <p>Target: 312 MW additional (by March 2015), through WBG financing (217MW from Siddhirganj; 95MW from IPPF)</p>	<p>As of FY2015, 408 MW had been added to the national grid. In this sense, the Investment Promotion Financing Facility (IPFF) supported three fully-operational power plants that added 300 MW to the national grid. In addition, IFC invested in Regent Energy & Power Limited to develop an independent thermal power project at Ghorashal, contributing 108 MW of reliable and low-cost electricity as of FY15. Finally, the Siddhirganj Power Project (P095965), designed to contribute 335 MW to the grid, is expected to be completed in calendar year 2016.</p> <p>Siddhirganj Power Project (P095965). Management Assessment: S</p>	<p>Source: CPS, CPSPR, CLR and Bangladesh Team.</p> <p>CPS objective was shortened at the CPSPR stage. The original one was “Increased infrastructure provision, access and efficiency”. The baseline and target for the indicator were revised as well at the CPSPR stage. The original baseline was 4120 MW and target was 4870. The target adjusted to reflect dropped project.</p>
	<p>Indicator: Number of electricity connections (off-grid)</p> <p>Baseline: 236,000 (FY10)</p> <p>Target: 1.48 million additional connections (FY15), through WBG-financing (RERED)</p>	<p>2,037,110 (2015)</p> <p>Rural Electrification and Renewable Energy Dev. Project (P071794). IEG: HS</p>	<p>Source: CPS, CPSPR and CLR</p> <p>Original indicator wording was revised during CPSPR as “increase in electricity grid and off-grid connections”. Indicator’s baseline and target were also changed at the CPSPR stage. The original baseline was 10 million and target - 10.9 million.</p>
	<p>Indicator: Access to all-season roads (% of total population)</p> <p>Baseline: 43.6% (FY10)</p> <p>Target: 45% (FY14)</p>	<p>59% (2015)</p> <p>The Bank supported the construction and rehabilitation of 3,100 kilometers of rural roads during the CAS period, contributing to increased access to all season roads. It provided basic transport infrastructure and connectivity between production centers and markets in 24 districts countrywide.</p>	<p>Source: CPS, CPSPR and CLR</p>

	CPS FY11-FY15 – Focus Area 3: Vulnerability, Adaptation and Inclusion	Actual Results (as of current month/year)	IEG Comments
6.	CPS Objective: Improved agriculture production and food security (Achieved)		



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	CPS FY11-FY15 – Focus Area 3: Vulnerability, Adaptation and Inclusion	Actual Results (as of current month/year)	IEG Comments
Major Outcome Measures	<p>Indicator: Number of hectares of farm land with improved irrigation and drainage management for rice production in areas affected by Cyclone Sidr.</p> <p>Baseline: 0 ha (FY10)</p> <p>Target: 200,000 ha (FY14)</p>	<p>191,560 ha (2015)</p> <p>Water Management Improvement Project (P040712). Management Assessment: S</p>	<p>Source: CPS, CPSPR and CLR</p> <p>This indicator was reformulated at the CPSPR stage. The original indicator was “rice production improved through efficient water and drainage management”. Baseline and target were changed as well during CPSPR period. Original baseline was “the rice production in about 2 million hectares is sub-optimal due to 2007 flood and Cyclone damage to coastal embankments and polders and inefficient water and drainage management in most rice irrigation schemes. And original target was “efficient irrigation and drainage management for rice production in 500,000 ha of farmlands ensured by FY 2014.</p>
	<p>Indicator: (i) Increase in crops yields of paddy; (ii) Increase in crops yields of wheat; (iii) Increase in crops yields of lentil; (iv) Increase in production of milk</p> <p>Baseline FY08: (i) 4.4 mt/ha; (ii) 2.6 mt/ha; (iii) 0.9 mt/ha; (iv) 5.1 l/cow/day</p> <p>Target FY14: 10-30% increase for all indicators</p>	<p>(i) Paddy 5.67 mt/ha (+51%) (ii) Wheat 3.5 mt/ha (+34%) (iii) Lentil 1.4 mt/ha (+55%) (iv) Milk 6.5 ltr/cow/day (+27%)</p> <p>National Agricultural Technology Project (P084078). Management Assessment: S</p>	<p>Source: CPS, CPSPR and CLR</p> <p>This indicator was added at the CPSPR stage to better reflect program focus.</p>
	<p>7. CPS Objective: Enhanced disaster and climate change preparedness (Achieved)</p>		
	<p>Indicator: Increased number of cyclone shelters in project area</p> <p>Baseline: 133 shelters in good condition (out of 2133) existing shelters) (FY10)</p> <p>Target: 546 shelters in good condition (213 will be upgraded and 200 will be built) (FY14)</p>	<p>554 shelters in good condition (2015)</p> <p>Under the Emergency Cyclone Recovery and Restoration project (P111272) the number of shelters in good condition increased to from 133 to 554. Management Assessment: S</p>	<p>Source: CPS, CPSPR and CLR</p> <p>The objective was reformulated at the CPSPR stage. The original objective was “enhanced disaster preparedness”.</p> <p>The indicators as well as baseline and target were revised at the CPSPR.</p>



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	CPS FY11-FY15 – Focus Area 3: Vulnerability, Adaptation and Inclusion	Actual Results (as of current month/year)	IEG Comments
			Original indicator was “reduce gap of national cyclone shelter”. And baseline was “at least 1000 out of the 2133 existing shelters need upgrading and new 2000 shelters need to be constructed”. Originally target was “the gap is reduced by 10%”.
	<p>Indicator: Rehabilitation of coastal embankments damaged by Cyclone Sidr in 2007</p> <p>Baseline: 0 km (FY10)</p> <p>Target: 272 km (FY14)</p>	<p>564 km rehabilitated (2015) of which:</p> <ul style="list-style-type: none"> - 260 km Emergency Cyclone Recovery and Restoration Project (ECRRP); - 304 km Water Management Improvement Project (WMIP) <p>Progress towards the achievements of these targets was supported through the Emergency Cyclone Recovery and Restoration Project (P111272) (Management Assessment: S) and Water Management Improvement Project (P040712) (Management Assessment: S).</p>	<p>Source: CPS, CPSPR and CLR</p> <p>This CPS indicator was originally included under the following dropped objective “strengthened water resource management and coastal protection”. The indicators was revised at the CSPPR stage and included under CPS Objective 7 (i.e. Enhanced disaster and climate change preparedness).</p> <p>The original indicator was “rehabilitation of coastal embankments”. The baseline to this indicator was “Coastal embankments damaged by 2007 Cyclone Sidr about 2,260km [360km (full) and 1, 930km (partially)].</p>
	8. CPS Objective: Enhanced women's economic empowerment (Achieved)		
	<p>Indicator: Increase in women's participation in short term employment programs</p> <p>Baseline: 20% of Employment Generation Program for casual workers are women</p> <p>Target: 30% of Employment Generation Program are women</p>	<p>35% (2015)</p> <p>The Employment Generation Program (P118701) generated 195 million person-days of employment for over 3 million individuals, 36 percent of them women. IEG: S.</p>	<p>Source: CPS, CPSPR and CLR</p> <p>The objective was reformulated at the CPSPR stage. The previous version was “expanded participation in local development and women’s economic empowerment”.</p>

	CPS FY11-FY15 – Focus Area 4: Governance	Actual Results (as of current month/year)	IEG Comments
Major Outcome Measures	9. CPS Objective: Increased effectiveness and efficiency of public resource use (Partially Achieved)		
	<p>Indicator: Line ministry budget institutions strengthened</p>	<p>Despite some progress, the indicator was not achieved as the integration of the development</p>	<p>Source: CPS, CPSPR and CLR</p>



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	CPS FY11-FY15 – Focus Area 4: Governance	Actual Results (as of current month/year)	IEG Comments
	<p>Baseline: Budget management Committees, Working groups and Wings formed in all line ministries</p> <p>Target: Budget management Committees, Working groups and Wings formed in all line ministries fully operational consistent with Terms of Reference from Finance Division (FY14)</p>	<p>and revenue budgets were not completed and additional work would be needed to make the budget management structures fully functional.</p> <p>Public Procurement Reform Project II (P098146). Management Assessment: S</p>	<p>This indicator was revised at the CPSPR stage. The original indicator was “increase in comprehensiveness of budget management”.</p> <p>According to CLR, the Government rolled out a medium-term budgetary framework (MTBF) to all 59 line ministries, provided substantial training for finance and budget staff, and strengthened the institutional arrangements that included the reconstitution of Budget Management Committees and the creation of Management Wings/Branches staffed with government officials in all line ministries</p>
	<p>Indicator: Audit backlog reduced</p> <p>Baseline: 9700 audit observations, 490 audit reports awaiting PAC hearings (2009/10)</p> <p>Target: Reduced by 50 % in 2014</p>	<p>Reduced by 95% in 2013</p> <p>Improved legislative scrutiny of audit reports. PAC inspected the audited financial accounts in 2013.</p> <p>SPEMP-financed projects helped strengthen the oversight functions of the Comptroller and Auditor General (OCAG) and the Parliamentary secretariat and oversight committees. OCAG’s audit backlog was nearly eliminated and reports brought up to date.</p>	<p>Source: CPS, CPSPR and CLR</p> <p>This indicator was revised at the CPSPR stage. The original indicator was “quality and timeliness of financial reporting (accounting, recording and reporting)”.</p>
	<p>Indicator: Contract awarded within the initial bid validity period in key agencies - RHD, LGED, BWDB and REB- (% of selected agencies' total contracts)</p> <p>Baseline: 30% (FY10)</p> <p>Target: 60% (FY14)</p>	<p>79% (Dec 2014)</p> <p>79 percent contracts in four agencies - RHD, LGED, BWDB and REB - were awarded within initial bid validity period in 2015 against 10 percent in 2007.</p>	<p>Source: CPS, CPSPR and CLR</p> <p>This indicator was revised at the CPSPR stage as well as baseline and target. The original indicator was “Increase in transparency and efficiency of public procurement. The original baseline was “based on PPA framework efficiency- for key sectoral agencies (RHD, LGED, BWDB, REB), 30% contract awards are made within initial bid validity period”.</p>

	CPS FY11-FY15 – Focus Area 4: Governance	Actual Results (as of current month/year)	IEG Comments
			The original target was “based on PPA framework efficiency- for key sectoral agencies (RHD, LGED, BWDB, REB), 60% contract awards are made within initial bid validity period”.
	10. CPS Objective: Enhanced transparency and accessibility of public services (Achieved)		
	<p>Indicator: Comprehensive and reliable national identification (NID) system established and used in public services</p> <p>Baseline: ID system limited not digitized, and used only for voter identification</p> <p>Target: At least 3 public services using the comprehensive ID system</p>	<p>Three institutions - the Passport Authority (Immigration and Passports), the National Board of Revenue (NBR), and the Bangladesh Bank (BB) currently accessing identity verification services based on the National Identity (NID) database. In addition, the Bangladesh Election Commission signed MOUs in August 2015 with Dutch Bangla Bank Ltd and BRAC Bank Ltd to start using the database.</p> <p>Identification System for Enhancing Access to Services (P121528). Management Assessments: MS</p>	<p>Source: CPS, CPSPR and CLR</p> <p>CPS objective was reformulated at the CPSPR stage. The previous version was: “enhanced transparency and accessibility of public services through Information Technology”.</p> <p>The wording of the indicator was reformulated at the CPSPR stage too. CPS indicator was “establishment of reliable comprehensive national ID system”.</p>
	11. CPS Objective: Increased capacity of local government bodies (Mostly Achieved)		
	<p>Indicator: Annual per capita expenditures of Union Parishads</p> <p>Baseline: \$0.50-60 per capita annually (estimate)</p> <p>Target: \$1.5 per capita annually</p>	<p>\$3.4 per capita (2014)</p> <p>Local government legal framework in terms of functions, finances, and staffing further clarified. Formula-based intergovernmental transfers institutionalized.</p> <p>Local Governance Support Project (P098273). IEG: S.</p>	<p>Source: CPS, CPSPR and CLR</p> <p>CPS objective was reformulated at the CPSPR stage. The previous version was “increased effectiveness of public service delivery at the local level”.</p>
	<p>Indicator: Urban local bodies (ULBs) with computerized tax records and billing systems</p> <p>Baseline: 75 ULBs</p> <p>Target: 200 ULBs (FY14)</p>	<p>183 ULBs (2015) (equal to 91% of target).</p> <p>Computerized tax systems were established in 183 ULBs by June 2014. After that the Computerized tax systems at the remaining ULBs could not progress as the consultants (responsible for providing training at the ULB</p>	<p>Source: CPS, CPSPR and CLR</p> <p>CPS indicators under dropped objective “improved planning and management of urbanization” were revised and partly incorporated in the present indicator at the CPSPR stage.</p>



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	CPS FY11-FY15 – Focus Area 4: Governance	Actual Results (as of current month/year)	IEG Comments
		level) were not recruited and procurement of computers under MGSP was not completed. Formal development and management plans established in at least 10 cities supported by WBG.	CPSPR reports result as 182 ULBs (June 2013).



Annex Table 2: Planned and Actual Lending for Bangladesh, FY11-15

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed IDA Amount	Approved IDA Amount	Outcome Rating
Project Planned Under CPS and CPSPR							
P120843	Private Sector Development Support	2011	2011	2017	120	120	LIR: S
DROPPED	South Zone Power Distribution Project	2011			150	DROPPED	
P111017	Padma Bridge	2011	2011	2012	1200	1200	IEG: NR
DROPPED	Bangladesh Rivers Information & Conservation	2011			160	DROPPED	
DROPPED	Dhaka Environment and Water Program	2011			70	DROPPED	
DROPPED	Rural Livelihood Development Program	2011			100	DROPPED	
P118708	Health Nutrition Population Support Program	2011	2011	2017	350	359	LIR: MS
P118701	Employment Generation Program	2011	2011	2012	150	150	IEG: S
P113435	Primary Education Development Support	2011	2012	2018	200	300	LIR: S
P121528	Identification System for Enhancing Access to Services	2011	2011	2018	150	195	LIR: MS
P114841	Northern Area Reduction of Poverty Initiative	2011	2012	2018	20	29	LIR: MU
	Total FY11				2,670	2,353	
DROPPED	PRG for Bibiyana	2012				DROPPED	
DROPPED	PSDTA AF	2012				DROPPED	
P132634	Statistical Capacity Building Project	2012	2013	2018		500	LIR: S
DROPPED	Long-term Finance including Housing and Capital Market	2012				DROPPED	
P122201	ICT- enabled Services Sector Project	2012	2013	2018		70	LIR: MS
DROPPED	North East Regional Program	2012				DROPPED	
P123828	Second Rural Transport Improvement Project	2012	2013	2018		302	LIR: MS
P128276	National Coastal Embankment Improvement	2012	2013	2021		375	LIR; S
DROPPED	Pilot Program on Climate Resilience	2012				DROPPED	
P124514	Local Government Support Project II	2012	2012	2017		290	LIR: S
DROPPED	Technical Foundations for eGovernment	2012				DROPPED	
DROPPED	PRSC	2012				DROPPED	
	Total FY12				1,300	1,537	
	Tax Administration and Modernization Project	2013-2014					
DROPPED	Strengthening Microfinance Sector	2013-2014				DROPPED	
DROPPED	Power Generation Capacity Expansion and Power strengthening	2013-2014				DROPPED	
DROPPED	Gas debottlenecking and LNG Terminal	2013-2014				DROPPED	



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Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed IDA Amount	Approved IDA Amount	Outcome Rating
DROPPED	Railway Modernization including Inland	2013-2014				DROPPED	
DROPPED	Container Depot	2013-2014				DROPPED	
DROPPED	Inland Water Transport	2013-2014				DROPPED	
	Major Cities Improvement Project	2013-2014					
P131263	Rural Electrification II	2013-2014	2013	2019		155	LIR: MS
	Urban Services and Local Governance	2013-2014					
	Total FY13-14				2,600	155	
P129920	Rural Electricity Transmission and Distribution	2014	2014	2020	570	600	LIR: MS
P120583	Modern Food Storage Facilities	2014	2014	2020	210	210	LIR: MS
P146500	Emergency Cyclone Recovery and Restoration AF	2014	2014		140	140	
P133653	Municipal Governance and Services	2014	2014	2020	410	410	LIR: MS
P129770	Enabling Open Government PfoR	2014	2014	2020	80	60	LIR: MS
P146255	Secondary Education AF	2014	2014		265	265	
P145749	Higher Education Quality Enhancement AF	2014	2014		125	125	
	Total FY14				1,800	1,810	
DROPPED	Power Sector Rehabilitation	2015			330	DROPPED	
P146464	Multipurpose Shelters Program	2015	2015	2021	350	375	LIR: S
P149553	Second National Agriculture Technology Project	2015	2015	2022	100	176	LIR: MS
P146520	Conditional Cash Transfers Program	2015	2015	2020	200	300	LIR: S
P150669	Third Primary Education Development AF	2015	2015		200	400	
DROPPED	Health Development Sector Program AF	2015			140	DROPPED	
	Total FY15				1,320	1,251	
	Total Planned				9,690	7,106	

Unplanned Projects during the CPS and CPSRP Period

P122014	BD: ECRRP Additional Financing-AF		2011			75	
P126263	BD:Repatriation & Livelihood Restoration		2011	2012		40	IEG: HS
P122269	BD: Rural Water Supply Project		2012	2017		75	LIR: MU
P132743	BD: Additional Financing of PPRP - II		2013			35	
P131394	Reaching Out of School Children II		2013	2018		130	LIR: MS
P150001	RERED II - Additional Financing		2014			78	
P149493	Bangladesh Urban Resilience Project		2015	2021		173	LIR: S
P150938	Financial Sector Support Project		2015	2021		300	LIR: S
P149605	Nuton Jibon Livelihood Improv. Project		2015	2021		200	LIR: S



Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed IDA Amount	Approved IDA Amount	Outcome Rating
	Total Unplanned				-	1,106	
	Total Planned and Unplanned				9,690	8,212	
Active Projects during the CPS and CPSPR Period			Approval FY	Closing FY		Approved IDA Amount	Outcome Rating
P073886	BD: Social Investment Program Project II		2010	2016		115	LIR: MS
P090807	BD: Skills and Trg. Enhancement Project		2010	2019		79	LIR: S
P103999	BD: Chittagong Water Supply Improvement		2010	2019		170	LIR: MS
P093988	BD: Dhaka Water Sup & San. Project		2009	2016		149	LIR: MU
P106332	BD: Disability and Children at Risk		2009	2016		35	LIR: MS
P098151	BD: Clean Air & Sustainable Environment		2009	2017		62	LIR: S
P106161	BD: Sec. Educ Qlty & Access Enhancement		2009	2018		131	LIR: S
P111272	BD:Emergency 2007 Cyclone Recovery &Rest		2009	2018		109	LIR: S
P095965	BD: Siddhirganj Power Project		2009	2018		350	LIR: S
P106216	BD: Higher Education Quality Enhancement		2009	2019		81	LIR: MS
P110376	BD: SIPP-Cyclone-07 Add Financing III		2009			50	
P084078	BD:National Agricultural Technology Proj		2008	2015		63	LIR: S
P040712	BD: Water Management Improvement Project		2008	2016		102	LIR: S
P098146	BD: Public Procurement Reform Project II		2008	2017		24	LIR: S
P102305	BD: Avian Flu Preparedness		2007	2013		16	IEG: MU
P098273	BD: Local Governance Support Project		2006	2012		112	IEG: S
P089382	BD: Invst Promotion Financing Facility		2006	2016		50	LIR: S
P074841	BD: HNP Sector Program		2005	2012		300	IEG: MS
P083890	BD: Economic Management TA Prog. (EMTAP)		2004	2010		20	IEG: U
P081969	Enterprise Growth & Bank Modernization		2004	2011		250	IEG: MS
P086661	BD - Water Supply Program Project		2004			40	
P074966	BD: Primary Educ. Develop. Program II		2004	2011		150	IEG: MS
P078707	BD: Power Sector Development TA		2004	2013		16	IEG: MU
P086791	BD: Reaching Out of School Children		2004	2013		51	IEG: S
P053578	BD: Social Investment Program Project		2003	2011		18	IEG: MU
P071435	BD: Rural Transport Improvement Project		2003	2012		190	IEG: MS

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed IDA Amount	Approved IDA Amount	Outcome Rating
P062916	BD Central Bank Strengthening Project		2003	2013		37	IEG: MU
P071794	BD: Rural Elect. Renewable Energy Dev.		2002	2013		191	IEG: HS
	Total On-going					2,960	

Source: Bangladesh CPS, and CPSPR AO Table 2a.1, 2a.4 and 2a.7 as of 10/21/15

*LIR: Latest internal rating. MU: Moderately Unsatisfactory. MS: Moderately Satisfactory. S: Satisfactory. HS: Highly Satisfactory.

Annex Table 3: Analytical and Advisory Work for Bangladesh, FY11-15

Proj ID	Economic and Sector Work	Fiscal year	Output Type
P102718	BD: Legal and Judicial Review	FY11	Legal and Judicial Sector Assessment
P111240	BD: Enegy. Eff. & Clean Tech in Brick sec	FY11	Not assigned
P113431	Bangladesh - Health Sector Review	FY11	Not assigned
P113434	Bangladesh - Multi Sect Nut'n II Gender	FY11	Not assigned
P117521	BD: Trade Growth & Diversification	FY11	Other Social Protection Study
P107710	BD: Labor-Embedded Growth	FY12	Country Economic Memorandum (CEM)
P109755	BD: Addressing Extreme Poverty	FY12	Not assigned
P118917	BD: Institutional and Governance Review	FY12	Not assigned
P122337	Bangladesh ICR ROSC	FY12	Insolvency Assessment (ROSC)
P122740	BD: Public Exp and Fin Accountability	FY12	Country Financial Accountability Assessment (CFAA)
P123703	BD: New Generation Issues in Growth	FY12	Sector or Thematic Study/Note
P124166	MTDS Follow Up - Bangladesh	FY12	General Economy, Macroeconomics, and Growth Study
P124689	BD: CA-Bangladesh-Urban Transformation	FY12	Country Economic Memorandum (CEM)
P127277	Clim Chnge Varblity & Grwth Bangladesh	FY12	Not assigned
P102544	BD: Education Sector Review	FY13	Sector or Thematic Study/Note
P128200	BD: Poverty Assessment	FY13	Poverty Assessment (PA)
P130849	Bangladesh - Tackling NCDs	FY13	Sector or Thematic Study/Note
P143600	Assessment of ABCN Activities in Bdesb	FY13	Sector or Thematic Study/Note
P123808	BD: Diagnostic Trade Integration Study	FY14	Sector or Thematic Study/Note
P131949	Bangladesh Poverty Mapping	FY14	Other Poverty Study
P143457	BCCRF AAA Climate Change and Health	FY14	Sector or Thematic Study/Note



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Proj ID	Economic and Sector Work	Fiscal year	Output Type
P143928	Governance in Sectors	FY14	Sector or Thematic Study/Note
P144830	CATALIZING OPEN DATA ON PUBLIC FINANCE	FY14	Sector or Thematic Study/Note
P132921	BD Public Expenditure Review Update	FY15	Public Expenditure Review (PER)
P144380	Population, FP, and RH in Bangladesh	FY15	Sector or Thematic Study/Note
P147630	Nutrition, Water and Sanitation	FY15	Sector or Thematic Study/Note
P149852	Bangladesh ROSC update	FY15	Accounting and Auditing Assessment (ROSC)
P152375	Bridging the Gap of HRH in Bangladesh	FY15	Sector or Thematic Study/Note
P153388	Assessment of the NNS Program	FY15	Sector or Thematic Study/Note
P154776	Development Update for Spring Meeting	FY15	Sector or Thematic Study/Note
P155680	Development Update for Annual Meeting	FY15	Sector or Thematic Study/Note
Proj ID	Technical Assistance	Fiscal year	Output Type
P102258	BD: TA for Poverty Monitoring & Analysis	FY11	Model/Survey
P103407	Bangladesh: Partnership for Excellence	FY11	Institutional Development Plan
P110257	Parliamentary Strengthening Bangladesh	FY11	"How-To" Guidance
P121478	Bangladesh Gas Sector Capacity Building	FY11	"How-To" Guidance
P124617	Bangladesh #10060 Contingency Planning	FY11	Knowledge-Sharing Forum
P125673	BD: PPP Framework Review	FY11	Knowledge-Sharing Forum
P119194	BD: Enterprise Survey	FY12	TA/IAR
P119544	BD: Responsible Sourcing Initiative	FY12	TA/IAR
P121735	BD: iBAS Review for SPEMP	FY12	TA/IAR
P125336	BD: Promoting Policy Dialogue throu Youth	FY12	TA/IAR
P125469	BD: Long Term Finance NLTA	FY12	"How-To" Guidance
P130030	BD: Financial Sector Reforms	FY12	TA/IAR
P131789	BD: JIT Note on IN/BD Trade	FY12	TA/IAR
P098272	BD: Policy Support for Local Governance	FY13	TA/IAR
P106139	BD: TA for Strengthen Local Accountability	FY13	TA/IAR
P111383	BD: Urban Strategy	FY13	TA/IAR
P113042	BD: Pro-poor Resettlement Programs	FY13	TA/IAR
P115207	BD: Social Protection Programmatic TA	FY13	TA/IAR
P119864	Sundarbans: Climate Change Adpt & DRM	FY13	TA/IAR



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Proj ID	Economic and Sector Work	Fiscal year	Output Type
P126107	BD:Review of MTBF & Pub. Investment Mgt.	FY13	TA/IAR
P126532	BD Mobile Apps for Alternate Service	FY13	TA/IAR
P126928	Bangladesh AML/CFT reforms	FY13	TA/EPD
P127249	Gender, Social Protection & Human Rights	FY13	TA/EPD
P131645	Bangladesh #10252 Financial Project Mode	FY13	TA/IAR
P133508	BD: Financial Sector Reforms	FY13	TA/IAR
P143266	BD ICT for Accountability	FY13	TA/IAR
P144654	JOBS AND COMPETITIVENESS	FY13	TA/IAR
P121734	BD: Citizens' Component of SPEMP	FY14	TA/IAR
P129636	Strengthening Planning and PIM	FY14	TA/IAR
P129866	Engendering Disaster Management in Bangl	FY14	TA/IAR
P131100	Partnership for improved Audit Quality	FY14	TA/EPD
P131790	BD: JIT Notes	FY14	TA/IAR
P132917	Multisectoral Simulation Tool Nutrition	FY14	TA/IAR
P145281	BD TA: UNCAC compliance using AML Tools	FY14	TA/EPD
P146851	Impact Assessment Tool of Proc Reform	FY14	TA/IAR
P146892	Assistance to building AML/CFT capacity	FY14	TA/EPD
P147850	2ND JOBS AND COMPETITIVENESS	FY14	TA/IAR
P150293	AML Strategy & Enforcement - Bangladesh	FY14	TA/IAR
P146094	Making Climate Data Relevant to Decision	FY15	TA/IAR
P148035	JIT Notes 2	FY15	TA/IAR
P154831	BD:AML/CFT Supervisory Capacity Building	FY15	TA/IAR

Source: WB AO Table ESW/TA as of 10/28/15

Annex Table 4: Grants and Trust Funds Active in FY11-15 (in US\$ million)

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount
P154576	GPOBA Scale-up for Bangladesh RERED II	2015	2017	TF 19157	12,000,000
P154576	GPOBA Scale-up for Bangladesh RERED II	2015	2017	TF 19156	3,000,000



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Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount
P155794	Bangladesh Urban Poverty and Integrated Urban Database	2015	2016	TF 16775	300,000
P146260	Strengthening Financial Reporting Framework and Audit Practice	2014	2017	TF 16566	400,000
P147836	Social Engagement for Budgetary Accountability (SEBA)	2014	2017	TF 15844	848,968
P147682	Journey for Transparency and Representation	2014	2018	TF 15843	644,138
P148881	Bangladesh Trade and Transport Studies	2014	2016	TF 16418	4,999,000
P128276	Coastal Embankment Improvement Project - Phase I (CEIP-I)	2014	2021	TF 14713	25,000,000
P131263	Rural Electrification and Renewable Energy Development II (RERED II) Project	2014	2017	TF 15077	10,000,000
P131263	Rural Electrification and Renewable Energy Development II (RERED II) Project	2014	2016	TF 15034	5,997,500
P090807	Bangladesh - Skills and Training Enhancement Project	2014	2016	TF 15113	14,797,831
P127015	Climate Resilient Participatory Afforestation and Reforestation Project	2013	2017	TF 14026	33,800,000
P125302	Bangladesh: Safe Migration for Bangladeshi Workers	2013	2016	TF 98993	2,582,460
P143258	Updating and Mainstreaming of National Biodiversity Strategy and Action Plan for Bangladesh	2013	2016	TF 13539	279,950
P132138	Revision and Alignment of NAP with UNCCD 10-year Strategic Plan and Framework	2013	2016	TF 13026	150,000
P125447	Community Climate Change Project	2013	2017	TF 12721	12,500,000
P118708	Bangladesh - Health Sector Development Program	2013	2016	TF 12281	28,043,655
P128445	Capacity Building & Secretariat BCCRF	2012	2015	TF 10526	200,000
P118708	Bangladesh - Health Sector Development Program	2012	2017	TF 11556	262,418,087
P123629	Piloting Cash Transfers for Human Development through Local Government	2012	2014	TF 98858	2,100,000
P123457	Bangladesh Integrated Agricultural Productivity Project	2012	2017	TF 10378	46,310,000
P120843	BD Private Sector Development	2012	2016	TF 99730	17,409,930
P118701	Bangladesh - Employment Generation Program for the Poorest	2012	2014	TF 10288	600,000
P111272	Emergency 2007 Cyclone Recovery and Restoration Project	2012	2016	TF 99305	25,000,000
P120125	Strengthening Auditor General's Office	2011	2016	TF 98656	16,600,000

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount
P119549	GPOBA: Bangladesh Solar Home Systems	2011	2014	TF 98472	6,750,000
P125392	Bangladesh National Strategy for the Development of Statistics	2011	2013	TF 98635	139,061
P119139	Strengthening Legislative Oversight	2011	2016	TF 97134	5,000,000
P118605	Efficient Lighting Initiative for Bangladesh	2010	2015	TF 97112	9,294,210
P119549	GPOBA: Bangladesh Solar Home Systems	2010	2014	TF 96551	7,200,000
P119547	GPOBA: Rural Electrification & Renewable Energy	2010	2015	TF 96552	1,100,000
P117248	Deepening MTBF and Strengthening Financial Accountability	2010	2015	TF 95283	52,500,000
P105226	Bangladesh - Brick Kiln Efficiency Project	2010	2017	TF 94974	2,872,800
P113101	Capacity Building of BBS, Bangladesh	2009	2012	TF 93756	500,000
P111272	Emergency 2007 Cyclone Recovery and Restoration Project	2009	2013	TF 93588	1,794,719
P107906	Bangladesh - IDCOL Solar Home Systems Project	2008	2017	TF 99955	2,438,990
P106135	Grameen Shakti Solar Homes Project	2008	2017	TF 99954	4,734,435
P040712	Water Management Improvement Project	2008	2015	TF 94800	20,000,000
P102305	Avian Influenza Preparedness and Response Project	2008	2011	TF 90662	2,000,000
P096555	Dhaka Environment and Water Project (DEW)	2008	2011	TF 57773	700,000
P073886	Empowerment and Livelihood Improvement "Nuton Jibon" Project	2007	2011	TF 56967	405,000
P074841	Bangladesh - Health Nutrition and Population Sector Program	2007	2012	TF 56510	387,983,352
Total					1,031,394,086

Source: Client Connection as of 10/26/15

Annex Table 5 IEG Project Ratings for Bangladesh, FY11-15

Exit FY	Proj ID	Project name	Total Evaluated (\$M)	IEG Outcome	IEG Risk to DO
2011	P053578	BD: Social Investment Program Project	55.4	MODERATELY UNSATISFACTORY	SIGNIFICANT
2011	P074966	BD: Primary Educ. Develop. Program II	145.3	MODERATELY SATISFACTORY	SIGNIFICANT
2011	P081969	Enterprise Growth & Bank Modernization	229.9	MODERATELY SATISFACTORY	SIGNIFICANT
2011	P086661	BD - Water Supply Program Project	17.3	MODERATELY SATISFACTORY	HIGH



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Exit FY	Proj ID	Project name	Total Evaluated (\$M)	IEG Outcome	IEG Risk to DO
2012	P041887	BD: Municipal Services	200.4	MODERATELY SATISFACTORY	MODERATE
2012	P071435	BD: Rural Transport Improvement Project	224.2	MODERATELY SATISFACTORY	MODERATE
2012	P074841	BD: HNP Sector Program	288.3	MODERATELY SATISFACTORY	MODERATE
2012	P098273	BD: Local Governance Support Project	91.6	SATISFACTORY	MODERATE
2012	P111017	BD: Padma Bridge	0.0	NOT RATED	NON-EVALUABLE
2012	P126263	BD:Repatriation & Livelihood Restoration	40.0	HIGHLY SATISFACTORY	MODERATE
2013	P062916	BD Central Bank Strengthening Project	36.9	MODERATELY UNSATISFACTORY	MODERATE
2013	P071794	BD: Rural Elect. Renewable Energy Dev.	462.7	HIGHLY SATISFACTORY	MODERATE
2013	P078707	BD: Power Sector Development TA	14.7	MODERATELY UNSATISFACTORY	SIGNIFICANT
2013	P086791	BD: Reaching Out of School Children	79.3	SATISFACTORY	NEGLECTIBLE TO LOW
2013	P102305	BD: Avian Flu Preparedness	9.9	MODERATELY UNSATISFACTORY	HIGH
2014	P118701	BD: Employment Generation Program	148.1	SATISFACTORY	MODERATE
		Total	2,044.0		

Source: AO Key IEG Ratings as of 10/28/15

Annex Table 6: IEG Project Ratings for Bangladesh and Comparators, FY11-15

Region	Total Evaluated (\$M)	Total Evaluated (No)	Outcome % Sat (\$)	Outcome % Sat (No)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No)
Bangladesh	2,044.0	16	94.3	73.3	76.9	60.0
SAR	17,215.6	117	88.0	76.5	56.7	45.7
World	95,080.5	1,163	81.1	70.4	64.0	50.0

Source: WB AO as of 10/28/15

* With IEG new methodology for evaluating projects, institutional development impact and sustainability are no longer rated separately

Annex Table 7: Portfolio Status for Bangladesh and Comparators, FY11-15

Fiscal year	2011	2012	2013	2014	2015	Average
Bangladesh						
# Proj	33	35	39	44	48	40
# Proj At Risk	4	4	3	11	8	6
% Proj At Risk	12.1	11.4	7.7	25.0	16.7	14.6



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Fiscal year	2011	2012	2013	2014	2015	Average
Net Comm Amt	5,057.5	4,135.5	4,964.3	6,703.4	8,462.5	5,864.6
Comm At Risk	216.2	472.0	559.1	1,382.8	914.1	708.9
% Commit at Risk	4.3	11.4	11.3	20.6	10.8	11.7
SAR						
# Proj	234	249	269	273	277	260
# Proj At Risk	45	32	53	62	73	53
% Proj At Risk	19.2	12.9	19.7	22.7	26.4	20.2
Net Comm Amt	38,124.8	37,874.7	38,316.1	43,012.3	46,144.2	40,694.4
Comm At Risk	5,306.8	5,604.6	9,642.2	7,834.7	11,243.2	7,926.3
% Commit at Risk	13.9	14.8	25.2	18.2	24.4	19.3
World						
# Proj	2,059	2,029	1,964	2,048	2,022	2,024
# Proj At Risk	382	387	414	412	444	408
% Proj At Risk	18.6	19.1	21.1	20.1	22.0	20.2
Net Comm Amt	171,755.3	173,706.1	176,202.6	192,610.1	201,045.2	183,063.8
Comm At Risk	23,850.0	24,465.0	40,805.6	40,933.5	45,987.7	35,208.4
% Commit at Risk	13.9	14.1	23.2	21.3	22.9	19.1

Source: WB AO as of 10/28/15

Annex Table 8: Disbursement Ratio for Bangladesh, FY11-15

Fiscal Year	2011	2012	2013	2014	2015	Overall Result
Bangladesh						
Disbursement Ratio (%)	20.00	13.50	24.50	23.10	20.90	20.20
Inv Disb in FY	450.00	504.20	708.40	844.00	880.60	3,387.20
Inv Tot Undisb Begin FY	2,253.40	3,747.80	2,896.00	3,656.10	4,210.60	16,763.90
SAR						
Disbursement Ratio (%)	23.10	16.50	16.20	19.00	19.70	18.70
Inv Disb in FY	4,505.70	4,078.40	4,079.20	4,714.60	5,145.90	22,523.90
Inv Tot Undisb Begin FY	19,547.40	24,772.30	25,236.20	24,826.80	26,091.60	120,474.20
World						
Disbursement Ratio (%)	22.40	20.80	20.60	20.80	21.80	21.30
Inv Disb in FY	20,933.40	21,048.20	20,510.40	20,757.00	21,852.70	105,101.70
Inv Tot Undisb Begin FY	93,516.50	101,234.30	99,588.00	99,852.70	100,343.70	494,535.30

* Calculated as IBRD/IDA Disbursements in FY / Opening Undisbursed Amount at FY. Restricted to Lending Instrument Type = Investment.

AO disbursement ratio table as of 10/28/15



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Annex Table 9: Net Disbursement and Charges for Bangladesh, FY11-15

Period	Disb. Amt.	Repay Amt.	Net Amt.	Charges	Fees	Net Transfer
Jul 2010 - Jun 2011	435,858,149	253,717,341	182,140,807	-	79,603,040	102,537,767
Jul 2011 - Jun 2012	493,631,949	264,305,275	229,326,674	-	82,911,835	146,414,839
Jul 2012 - Jun 2013	670,960,671	271,853,982	399,106,690	-	81,414,745	317,691,945
Jul 2013 - Jun 2014	809,283,941	289,485,120	519,798,821	-	85,396,315	434,402,506
Jul 2014 - Jun 2015	869,666,204	293,373,536	576,292,668	-	83,690,521	492,602,147
						-
Report Total	3,279,400,914	1,372,735,255	1,906,665,659	-	413,016,456	1,493,649,204

Source: World Bank Client Connection 10/26/15

Annex Table 10: Total Net Disbursements of Official Development Assistance and Official Aid for Bangladesh

Development Partners	2011	2012	2013	2014
Australia	79.58	120.85	91.91	..
Austria	0.69	0.53	0.48	..
Belgium	0.49	0.82	1	..
Canada	61.21	35.35	81.76	..
Czech Republic	0.02	0.01	0.01	0.02
Denmark	58.36	61.09	32.32	35.13
Finland	0.82	0.77	0.84	0.91
France	-4.2	-3.34	2.24	..
Germany	77.06	81.63	111.33	..
Greece	0.2	0.17	0.08	..
Iceland	..	..	..	..
Ireland	2.31	1.77	1.62	..
Italy	2.02	0.72	2.9	..
Japan	67.91	305.46	327.27	..
Korea	80.02	46.76	44.71	..
Luxembourg	1.67	1.4	2.22	2.32
Netherlands	77.75	66.54	72.01	70.22
New Zealand	1.16	0.54	0.42	..
Norway	16.98	16.57	12.54	..
Poland	0.03	0.01	0.01	..
Spain	4	0.4	0.01	..
Sweden	33.72	41.66	44.34	..
Switzerland	32.66	32.62	36.08	..
United Kingdom	368.62	310.81	425.27	..
United States	109.01	187.82	155.9	..
DAC Countries, Total	1072.09	1310.96	1447.27	108.6



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Development Partners	2011	2012	2013	2014
AsDB Special Funds	57.16	117.19	97.42	..
Climate Investment Funds (CIF)	..	..	1.99	..
EU Institutions	159.12	128.21	119.97	..
Food and Agriculture Organisation	..	..	1.67	..
GAVI	31.86	26.39	96.95	..
GEF	2.2	1.7	1.28	..
Global Fund	33.81	28.47	71.92	17.57
IAEA	0.82	0.44	0.64	0.55
IBRD	..	..	..	..
IDA	102.71	436.6	397.37	..
IFAD	21.59	16.33	12	..
IFC	..	..	..	..
IMF (Concessional Trust Funds)	-78.76	43.01	328.13	65.24
Isl.Dev Bank	6.53	-4.62	-2.05	0.63
Nordic Dev.Fund	7.96	-0.54	1.71	4.43
OFID	8.69	1.68	-1.11	2.65
UNAIDS	0.59	0.39	0.49	0.52
UNDP	16.89	14.71	15.02	11.28
UNFPA	6.36	5.53	7.4	7.47
UNHCR	..	1.17	..	..
UNICEF	21.37	14.28	24.21	..
WFP	9.92	10.36	6.2	5.61
WHO	4.53	3.5	5.27	5.82
Multilateral, Total	413.35	844.8	1186.48	121.77
Hungary	..	0.01	0.01	..
Kuwait (KFAED)	-4.58	-8.56	-8.3	-11.9
Romania	0.01	..	..	..
Russia	..	0.14	..	..
Thailand	0.23	0.11	0.32	0.17
Turkey	1.45	1.68	3.01	..
United Arab Emirates	-0.66	-0.89	0.1	..
Non-DAC Countries, Total	-3.55	-7.51	-4.86	-11.73
Development Partners Total	1481.89	2148.25	2628.89	218.64

Source: OECD Stat, [DAC2a] as of October 28, 2015



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Annex Table 11: Economic and Social Indicators for Bangladesh, FY11-15

Series Name	2011	2012	2013	2014	2015	Bangladesh	SAR	World
						Average 2011-2015		
Growth and Inflation								
GDP growth (annual %)	6.5	6.5	6.0	6.1	..	6.3	6.3	2.5
GDP per capita growth (annual %)	5.2	5.3	4.7	4.8	..	5.0	4.8	1.3
GNI per capita, PPP (current international \$)	2,780.0	3,000.0	3,170.0	3,330.0	..	3,070.0	4,828.1	14,141.1
GNI per capita, Atlas method (current US\$)	870.0	950.0	1,010.0	1,080.0	..	977.5	1,422.0	10,409.9
Inflation, consumer prices (annual %)	10.7	6.2	7.5	7.0	..	7.9	8.3	3.5
Composition of GDP (%)								
Agriculture, value added (% of GDP)	17.7	17.1	16.3	15.9	..	16.7	18.6	3.1
Industry, value added (% of GDP)	26.4	26.7	27.6	27.9	..	27.2	29.9	26.8
Services, etc., value added (% of GDP)	55.9	56.2	56.1	56.2	..	56.1	51.5	70.2
Gross fixed capital formation (% of GDP)	27.4	28.3	28.4	28.7	..	28.2	28.5	21.8
Gross domestic savings (% of GDP)	19.8	20.5	21.2	23.2	..	21.2	26.5	22.4
External Accounts								
Exports of goods and services (% of GDP)	19.9	20.2	19.5	19.8	..	19.8	22.7	29.8
Imports of goods and services (% of GDP)	27.5	27.9	26.8	25.2	..	26.9	28.2	29.8
Current account balance (% of GDP)	(0.1)	1.9	1.4	(1.0)	..	0.6		
External debt stocks (% of GNI)	22.4	20.6	19.5	..	..	20.8	21.8	
Total debt service (% of GNI)	1.1	1.0	1.0	..	..	1.0	1.8	
Total reserves in months of imports	2.8	3.9	4.9	5.3	..	4.2	6.0	13.4
Fiscal Accounts ¹								
General government revenue (% of GDP)	10.4	11.2	11.2	10.9	11.0	10.9		
General government total expenditure (% of GDP)	14.0	14.2	14.6	14.0	14.2	14.2		
General government net lending/borrowing (% of GDP)	(3.6)	(3.0)	(3.4)	(3.1)	(3.2)	(3.2)		
General government gross debt (% of GDP)	35.3	33.8	34.5	33.9	33.3	34.1		
Social Indicators								
Health								

Series Name						Bangladesh	SAR	World
	2011	2012	2013	2014	2015	Average 2011-2015		
Life expectancy at birth, total (years)	69.9	70.3	70.7	..	..	70.3	66.6	70.7
Immunization, DPT (% of children ages 12-23 months)	95.0	95.0	95.0	95.0	..		82.2	85.6
Improved sanitation facilities (% of population with access)	56.8	57.7	58.7	59.6	60.6		43.2	66.5
Improved water source, rural (% of rural population with access)	83.5	84.4	85.3	86.1	87.0	85.3	89.6	83.0
Mortality rate, infant (per 1,000 live births)	37.2	35.3	33.5	32.1	30.7	33.8	44.9	33.8
Education								
School enrollment, preprimary (% gross)	25.6	..	32.8	..	..		55.3	52.8
School enrollment, primary (% gross)	114.2	..	..	..	..		111.2	108.2
School enrollment, secondary (% gross)	50.8	53.6	..	..	..		64.4	73.9
Population								
Population, total (Millions)	153,405,612.0	155,257,387.0	157,157,394.0	159,077,513.0	..	156,224,476.5	1,686,566,200.3	7,132,958,330.3
Population growth (annual %)	1.2	1.2	1.2	1.2	..	1.2	1.4	1.2
Urban population (% of total)	31.2	32.0	32.8	33.5	..	32.4	32.0	52.7

Source: WDI Central 10/14/15

*International Monetary Fund, World Economic Outlook Database, October 2015

**WEO estimates starts after 2014

Annex Table 12: List of IFC Investments in Bangladesh

Investments Committed in FY11-FY15

Project ID	Cmt FY	Primary Sector Name	Greenfield Code	Project Size	Net Loan	Net Equity	Net Comm
30542	2015	Electric Power	G	80,000	75,000	-	75,000
34111	2015	Collective Investment Vehicles	G	20,000		20,000	20,000
34983	2015	Utilities	E	153,000	3,000	-	3,000
35053	2015	Finance & Insurance	G	40,000	40,000	-	40,000
35054	2015	Finance & Insurance	G	30,000	30,000	-	30,000
35095	2015	Wholesale and Retail Trade	G	10,000	10,000	-	10,000
37113	2015	Finance & Insurance	E	10,000	10,000	-	10,000
31357	2014	Textiles, Apparel & Leather	G	10,500	10,500	-	10,500
32494	2014	Electric Power	G	84,200	20,200	-	20,200
33246	2014	Wholesale and Retail Trade	E	22,500	15,000	-	15,000
33669	2014	Finance & Insurance	E	20,000	20,000	-	20,000
34184	2014	Finance & Insurance	G	30,000	30,000	-	30,000
34842	2014	Finance & Insurance	E	3,061		3,099	3,099
30603	2013	Information	E	340,000	150,000	-	150,000
30714	2013	Finance & Insurance	G	9,991		4,792	4,792
31958	2013	Finance & Insurance	E	10,000		10,000	10,000
32376	2013	Textiles, Apparel & Leather	E	24,400	8,250		8,250
32657	2013	Industrial & Consumer Products	G	6,379		6,379	6,379
32679	2013	Collective Investment Vehicles	G	15,000		15,000	15,000
33094	2013	Finance & Insurance	E	45,000	45,000	-	45,000
33243	2013	Finance & Insurance	E	35,000	35,000	-	35,000
33250	2013	Finance & Insurance	E	50,000	50,000	-	50,000
33251	2013	Finance & Insurance	E	49,000	49,000	-	49,000
31598	2012	Nonmetallic Mineral Product Manufacturing	E	1,600		1,487	1,487



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Project ID	Cmt FY	Primary Sector Name	Greenfield Code	Project Size	Net Loan	Net Equity	Net Comm
31706	2012	Finance & Insurance	E	25,000	25,000	-	25,000
31829	2012	Food & Beverages	G	25,000	10,000	-	10,000
32318	2012	Finance & Insurance	E	55,000	55,000	-	55,000
30225	2011	Utilities	E	410		410	410
30254	2011	Finance & Insurance	E	40,000	40,000	-	40,000
30568	2011	Food & Beverages	E	7,000	7,000	-	7,000
30876	2011	Finance & Insurance	E	10,000	10,000	-	10,000
30971	2011	Finance & Insurance	G	30,000	30,000	-	30,000
		Sub-Total		1,292,040	777,950	61,167	839,117

Investments Committed pre-FY11 but active during FY11-15

Project ID	Cmt FY	Primary Sector Name	Greenfield Code	Project Size	Net Loan	Net Equity	Net Comm
28780	2010	Collective Investment Vehicles	G	12,000		12,000	12,000
27005	2009	Food & Beverages	G	51,200	15,000	-	15,000
27512	2009	Finance & Insurance	E	1,828		1,828	1,828
27881	2009	Collective Investment Vehicles	G	10,000		10,000	10,000
26218	2008	Finance & Insurance	E	5,000	5,000	-	5,000
25159	2007	Finance & Insurance	E	90,000	90,000	-	90,000
25256	2007	Finance & Insurance	E	15,000	15,000	-	15,000
24832	2006	Finance & Insurance	E	25,000	25,000	-	25,000
		Sub-Total		210,028	150,000	23,828	173,828
		TOTAL		1,502,069	927,950	84,995	1,012,945

Source: IFC-MIS Extract as of end June 30, 2015



Annex Table 13: List of IFC Advisory Services for Bangladesh

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
584887	Pilot Program for Climate Resilience- Climate Resilient Agriculture and Food Security	2015	2019	ACTIVE	MAS	3,700,000
599843	Technical Assistance to IDLC	2015	2017	ACTIVE	FIG	237,500
599894	Lighting Asia - Bangladesh	2015	2017	ACTIVE	CAS	1,950,000
599982	Bangladesh Textile Competitiveness	2015	2017	ACTIVE	CAS	2,924,160
600119	GIIF BD Pilot Project	2015	2017	ACTIVE	FIG	440,000
600237	Bangladesh Waste to Energy Scale up Initiative	2015	2016	ACTIVE	CAS	1,568,490
600439	Bangladesh Deep Sea Port & 3rd Sea Port	2015	2017	TERMINATED	CAS	16,875
600780	TA to EBL p3	2015	2016	ACTIVE	FIG	170,000
599076	TA To The CITY Bank Ltd	2014	2016	ACTIVE	FIG	1,348,775
599498	TA to bKash	2014	2018	ACTIVE	FIG	1,317,058
584287	Bangladesh IC for Industry-Agribusiness	2013	2016	ACTIVE	TAC	2,456,114
585127	Low-Carbon Industry Initiative in Bangladesh	2013	2014	CLOSED	TAC	835,632
590887	Dhaka-Ashulia Elevated Expressway PPP	2013	2014	TERMINATED	PPP	-
595607	Waste to Energy, Bangladesh	2013	2014	CLOSED	CAS	351,778
597267	TA To Southeast Bank	2013	2015	TERMINATED	A2F	-
598387	Bangladesh Dialysis Centers PPP	2013	2015	CLOSED	CAS	293,713
598527	Bangladesh Water Partnership for Cleaner Textile	2013	2017	ACTIVE	CAS	9,399,756
599070	TA to BRAC Bank	2013	2015	CLOSED	FIG	583,518
599284	STR Bangladesh	2013	2016	TERMINATED	FAM	71,835
599360	ERM Phase 2	2013	2017	ACTIVE	FAM	1,081,591
599397	SEF AS to PFI	2013	2017	TERMINATED	A2F	-
599464	Bangladesh Secondary & Outpatient Care Hospital PPP	2013	2016	ACTIVE	CAS	470,882
581707	Out-of-court settlement and resolution in Bangladesh	2012	2016	ACTIVE	FAM	5,295,395
584327	Regulatory Modernization for supporting the creation of a Digital Bangladesh	2012	2016	ACTIVE	TAC	7,383,914
584527	Business Taxation Streamlining Program	2012	2016	ACTIVE	TAC	4,100,000
592468	CIB MFI	2012	2013	CLOSED	A2F	174,991
564507	Bangladesh Housing Finance Program	2011	2015	CLOSED	FIG	64,862
578188	HousingFinBD_ULC	2011	2015	CLOSED	FIG	300,000

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
578427	BD-SME-VENTURE-AS	2011	2014	CLOSED	TTV	908,407
578807	Bangladesh Corporate Governance Project	2011	2015	CLOSED	ESG	1,078,514
579247	HousingFinBD_EBL	2011	2013	TERMINATED	A2F	-
584787	GIIF BD Scoping	2011	2014	CLOSED	A2F	121,217
587447	PBGI DBH HOUSING	2011	2016	CLOSED	FIG	627,289
	Sub-Total					49,272,266

Advisory Services Approved pre-FY11 but active during FY11-15

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
572027	BD SME Banking	2010	2016	ACTIVE	FAM	1,920,578
571767	BRAC AS	2010	2013	CLOSED	A2F	546,476
571787	GEM Gender SEZ	2010	2013	CLOSED	IC	645,000
	Sub-Total					3,112,054
	TOTAL					52,384,320

Source: IFC AS Data as of June 30, 2015

Annex Table 14: IFC Net Commitment Activity in Bangladesh

(US\$ '000)	2011	2012	2013	2014	2015	Total	Percent
Financial Markets	80,000	25,000	39,792	53,099	80,000	277,891	33%
Trade Finance (TF)		55,000	144,000			199,000	24%
Agribusiness & Forestry	7,000	10,000	-	-	-	17,000	2%
Manufacturing	-	1,487	14,629	10,500		26,616	3%
Consumer & Social Services	-	-	-	15,000	10,000	25,000	3%
Oil, Gas & Mining	-	-	-	-	3,000	3,000	0%
Infrastructure	410	-	-	20,200	75,000	95,610	11%
Telecom, Media, and Technology	-	-	150,000	-	-	150,000	18%
Collective Investment Vehicles	-	-	15,000	-	20,000	35,000	4%
Other CTT Sectors	-	-	10,000	-	-	10,000	1%
Total	87,410	91,487	373,421	98,799	188,000	839,117	100%

Source: IFC MIS as of 11/6/15



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Annex Table 15: List of MIGA Activities in Bangladesh
US\$ Millions

ID	Contract Enterprise	FY	Project Status	Sector	Investor	Max Gross Issuance
11867	Ghorasal 3rd Unit Repowering Project	2015	Proposed	Power	China	300.0
12030	Sirajganj 225 MW Combined Cycle Power Plant (2nd Unit-Dual Fuel)	2015	Active	Power	United Kingdom	68.9
10517	Ashuganj Power Station Company Ltd. (APSCL)	2013	Active	Power	United Kingdom	251.4
	Total					620.3

Source: MIGA 11-6-1