



1. CAS/CPS Data	
Country: Belize	
CAS/CPS Year: FY12 – FY15	CAS/CPS Period: FY 12 – FY 15
CLR Period: FY12 – FY15	Date of this review: May 19, 2017

2. Ratings		
	CLR Rating	IEG Rating
Development Outcome:	<i>Moderately Satisfactory</i>	<i>Unsatisfactory</i>
WBG Performance:	<i>Good</i>	<i>Fair</i>

3. Executive Summary

- i. Belize is a small and open, upper middle income country that is highly exposed to natural disasters and terms of trade shocks. The country had a population of 359,287 in 2015 with a GNI per capita of US\$4,490. The country experienced a decline in its GDP growth from 3.7 percent in 2012 to 1.0 percent in 2015, but the average growth during the review period was 2.5 percent, higher than the LAC average of 1.5 percent and at par with the rest of the world. Poverty is a rural phenomenon in Belize, reaching 55 percent compared to 28 percent in urban areas in 2009. Overall, the latest poverty estimates indicate that 42 percent of the population lived in poverty in 2009. Income inequality, as measured by the Gini coefficient increased from 0.42 in 2009 to 0.53 in 2013. In 2015, Belize ranked 103 (of 188 countries) on its Human Development Index compared to its rank of 96 (of 187 countries) in 2012.
- ii. The government's medium and long-term development strategies as reflected in the National Poverty Eradication Strategy and Action Plan, 2009-2013 (NPESAP), the Medium-Term Development Strategy (MTDS, 2010-2013) and Horizon 2030 articulated the priority areas of government to include sustainable environment and natural resource management, environment and disaster risk management, macroeconomic and fiscal management, government transparency and accountability, growth and sustainability, and human development. The major challenges the country faced during the CPS period include natural disasters, terms of trade shocks, rising fiscal deficits and debt accumulation.
- iii. This is the first Country Partnership Strategy (CPS) for Belize following the Bank's re-engagement in 2009 through an Interim Strategy Note (ISN-FY 09-11), after a long hiatus (2001-2009). The Bank suspended its program in the country in 2001 due to fiscal and governance concerns. The CPS had three focus areas (i) policies and strategies for mainstreaming of natural resources and climate resilience; (ii) institutional capacity strengthening for natural resource management and climate change; and (iii) investments to strengthen climate resilience. The Bank concentrated on achieving sustainable natural resource-based growth and enhanced climate resilience, leveraged its limited IBRD envelope through trust fund resources and collaboration with other development partners.
- iv. During the review period, IBRD lending consisted of two operations or a total of \$45 million. One operation was carried over from the ISN (\$15 million) and during the CPS period, one

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additional operation was approved in the amount of US\$30 million in FY15. The Bank's limited IBRD financing was complemented by eight trust funds (US\$18.3million). It leveraged additional funds from other development partners and regional Bank funds for specific activities, such as a US\$1 million Africa Caribbean and Pacific (ACP)-EU Natural Disaster Risk Reduction Program, €2.9 million from the EU-funded Global Climate Change Alliance grant, and US\$2.7million from Japan Social Development Fund. For the same period, IBRD delivered one economic and sector work (ESW) on the financial sector assessment program (FSAP) for Belize and four TAs on a range of topics including payments system, municipal finance, conditional cash transfers and sustainable resource management. IFC had one advisory service (AS) and one short-term trade finance guarantee operation with one of the major banks with a total net commitments US\$7.26 million.

v. On balance, IEG rates the development outcome as *Unsatisfactory*. Of the eleven objectives, three were mostly achieved, four were partially achieved and four were not achieved. The Bank supported the preparation of the National Environmental Policy and Strategy, built technical and fiduciary capacity of national entities to access climate funds, and created awareness on environmental sustainability issues. Also, the Bank contributed to the establishment of the Belize inter-ministerial National Climate Change Committee to improve coordination on climate change across different sectors. In other focus areas where the outcomes were partially achieved, the program supported various capacity building efforts on climate resilience such as forest fire reduction techniques and conflict resolution, rehabilitation of drainage on local roads and training of communities on sustainable livelihood activities. Also, stocktaking and mapping exercises, and gap analysis were undertaken which are critical steps towards achieving the objective of enhancing the effectiveness of the EIA system. However, the program was unable to enhance the effectiveness of the Environmental Impact Assessment (EIA) system, climate proof key infrastructure, increase ecosystem resilience to climate change impacts, and enhance preparedness through improved disaster risk management institutions. IEG's assessment of the development outcome was based on the results matrix in the CPS because the Bank did not prepare a performance and learning review (PLR).

vi. IEG rates Bank performance as *Fair*. The Bank's program was concentrated on climate resilience and natural resources sector. This was relevant to the country due to the frequency of climate related hazards and disasters. In effect, the Bank was selective when it focused on the natural resource sector. However, there were three focus areas and 11 objectives which were not commensurate with the Bank's limited portfolio and knowledge work. The Bank's interventions were not focused on one sector but covered other areas that were not part of the program objectives. A major lending operation that was critical to support several objectives was not delivered on time as in the case of the Climate Resilience Project which was approved only in FY 15. In addition, one major technical assistance which was expected to support the first two objectives was dropped (and was replaced at mid-stream) but the CLR did not mention that this key intervention was dropped. The results framework was weak and its objectives were not well aligned with the interventions. The indicators did not have baselines and targets (except those of Objective 8). Internal Bank Group cooperation was limited. The CPS was not a joint IFC-World Bank product. The Bank did not undertake a Performance Learning Review (PLR), which was a missed opportunity in retrofitting a weak results framework. The Bank collaborated with other development partners during the CPS preparation and implementation. The CLR reports that the principal risks were the country's limited experience with Bank operations and weak implementation capacity in areas such as procurement and financial management. The Bank put in place mitigation measures such as providing implementation support and training for affected staff.

vii. IEG concurs with some of the lessons presented in the CLR. These are: (i) interventions to support Belize resilience to climate change and natural hazards require strong coordination across ministries, government agencies, donor partners, and other stakeholders; (ii) projects that support municipalities or community-based activities require a long gestation period, and realistic estimates of the pace of implementation in the early years; and (iii) in a small country context with diverse development challenges, a focused CPS/CPF, with less outcome indicators allows for a deeper engagement in intervention areas, thereby yielding stronger results.



viii. IEG has the following additional lessons: (i) It is critical that the principle of selectivity is applied not only in the choice of sector, but also to other areas of the program. In the case of Belize, the Bank was strategic on its sector focus on natural resource and climate resilience where it has a comparative advantage, but its selectivity did not extend to the choice of focus areas and program objectives. The WBG's interventions were also not well focused: only one of two lending operations was on climate resilience and four of five ASAs were in different sectors. IFC's activities were also not on climate resilience; (ii) A well designed results framework requires appropriate and timely interventions that support the program objectives. In the case of Belize, the results framework was supported by interventions that were approved only at the end of the CPS (both lending and TA) and hence, were not likely to contribute to the achievement of program objectives during the CPS period. However, the results framework did not fully account for the contributions of an ongoing lending operation which delivered most of its results during the CPS period; (iii) The Performance Learning Review (PLR) is a critical milestone in the CPS implementation that needs to be effectively used, especially in cases where the results framework was not well developed. In the case of Belize, the program objectives had no baselines and targets. The PLR would have provided the opportunity to adjust the results framework, including providing for missing baselines and targets.

4. Strategic Focus

Relevance of the WBG Strategy:

- 1. Congruence with Country Context and Country Program.** Belize is a small and open, high middle income country with 42 percent of the population living in poverty. The real GDP growth declined from 3.7 percent in 2012 to 1.0 percent in 2015, on account of falling oil production and reduced output in its primary commodity sectors. In the Central America Region, Belize has both high income and high poverty. Underpinning the high poverty was the country's vulnerability to climate change and natural disasters, which eroded gains from growth. The 2016 Systematic Country Diagnostic estimated annual losses from natural disasters at 4 percent of GDP, contributing to rising fiscal deficits and debt accumulation. Poverty and inequality are more dominant in rural Belize. Rural poverty in Belize reached 55 percent in 2009 compared to 28 percent in urban areas. Income inequality, which is also relatively high increased from 0.42 in 2009 to 0.53 in 2013. Poverty was not re-estimated during the CPS period. The CPS noted that the livelihood of the poor depended on land and natural resources. It is within this context of high growth and poverty that, the Bank selected the climate resilience and natural resources sector for the CPS.
- 2.** The government's medium to long term development strategies were articulated in the National Poverty Eradication Strategy and Action Plan, 2009-2013 (NPESAP), the Medium-Term Development Strategy, "Building Resilience against Social, Economic and Physical Vulnerabilities" (MTDS, 2010-2013), and Horizon 2030. Some of the priority areas in the government's strategies include sustainable environment and natural resource management, environment and disaster risk management, macroeconomic and fiscal management, government transparency and accountability, growth and sustainability, and human development. The major challenges the country faced during the CPS preparation include natural disasters, terms of trade shocks, rising fiscal deficits and debt accumulation.
- 3.** This is the first Country Partnership Strategy (CPS) following the Bank's re-engagement in 2009 through an Interim Strategy Note (ISN-FY 09-11), after a long hiatus (2001-2009). The Bank suspended its program in the country in 2001 due to fiscal and governance concerns. The Bank re-engaged Belize in 2009 with a two-year interim strategy note (ISN) followed by the CPS to reinforced its commitment to a productive dialogue. The Bank's strategy addressed the natural resources related disasters that faced Belize. The focus areas of the CPS were aligned with the government's strategies. The CPS aimed at mainstreaming natural resources and climate resilience into government policies, strengthening capacity on natural resource management and making some key investments climate resilient. These strategies directly addressed one of the key challenges the government faced during the period.



4. **Relevance of Design.** The focus areas were broadly in line with the government's priorities but the program objectives were too broad and could not be fully achieved using the available Bank interventions. The Bank's contributions to the program's objectives were difficult to ascertain in many cases because of the lack of clear links between the program objectives and WBG interventions. The WBG interventions (lending and ASA) were not fully aligned with the three focus areas of the CPS program and were rather fragmented covering other areas such as payments systems and conditional cash transfers, as in the case of the ASA. The key lending operation to support the program was approved at the end of the CPS period and therefore did not contribute to the results expected during the program. The IFC provided analytical and technical assistance support to the Central Bank of Belize which was not complementary to the CPS focus area on natural resources and climate resilience.

Selectivity

5. The Bank's program was selective with respect to the choice of a single sector but in practice, the Bank's work covered other sectors. Within the selected CPS sector, the program was designed to cover three focus areas and eleven program objectives. The CPS indicates that the Bank selected the program based on three criteria (i) Bank's comparative advantage in the natural resource sector (ii) the Bank's capacity to leverage additional funds to complement its limited resources; and (iii) the fact that other priority sectors were supported by other donors. The Bank had comparative advantage and aimed at fostering stronger institutional capacity because it had worked in the natural resource sector under Bank executed trust funded projects, such as the Mainstreaming Adaptation to Climate Change (MACC), a project which closed in 2009 and the Central American Probabilistic Risk Assessment Initiative (CAPRA). The CPS reports that the Bank consulted extensively with government, private sector, civil society, and regional/ local development partners to guide the selection of the focus areas.

Alignment

6. The CPS was prepared before the WBG adopted the twin goals in 2013. The CPS reported that the livelihood of the poor in Belize depended on land and natural resources. By addressing climate resilience and natural resources in the CPS program, the Bank's interventions indirectly tackled poverty related challenges in Belize.

5. Development Outcome

Overview of Achievement by Objective:

7. Following the shared approach, this review is based on the original results framework of the CPS. No Performance and Learning Review (PLR) was undertaken. With the exception of objective 8 (enhanced climate resilience of key infrastructure), none of the other outcome indicators had baselines and targets. Thus, the achievement of program objectives was assessed based on evidence from the supporting interventions. Finally, although Objective 10 was in the original CPS, it was not assessed in the CLR and no explanation was provided. This review will include an assessment of Objective 10.

Focus Area I: Policies and Strategies for Mainstreaming of Natural Resources and Climate Resilience.

8. Focus area I had two objectives: (i) Principles of environmental sustainability/climate resilience are incorporated into development planning; and (ii) Improved coordination on climate change across sectors. The two objectives were supported by Non-Lending Technical Assistance (NLTA) for Natural Resources for Climate Resilient Growth (FY11) which was later dropped and replaced with the Belize Sustainable Natural Resource Management. The contributions from the European Union funded Global Climate Change Alliance grant (€2.9 million) managed by the UNDP were also noted as parallel financing by the CPS.



Objective 1: Principles of environmental sustainability/climate resilience are incorporated into development planning.

9. This objective was measured by two indicators: (i) Published Act/approved bills and (iii) Natural resources wealth valuation/accounting undertaken for consideration within the national development agenda. The CLR reports that the National Climate Change Policy, Strategy and Action Plan 2015-2025 was adopted by the Cabinet. It also reports that the National Protected Areas Act and Protected Areas Conservation Trust Act were approved in November 2015. The Bank's contributions could not be verified from the project documents supporting this objective. Additional sources of information from the United Nations Framework Convention on Climate Change (UNFCCC) and the Belize National Assembly confirmed the adoption of the action plan by the cabinet and approval of the two acts. Additional information also indicates that the Bank supported the preparation of the Belize 2014-2024 National Environmental Policy and Strategy, which presumably contributed to the adoption of the Action Plan and preparation of the two Acts. With respect to the second indicator, information from the WDI indicates that there is a national resource accounting valuation for Belize. The CLR reports that progress was made in raising awareness through presentations, trainings and workshops, but additional steps are needed before the natural resource accounting can be fully integrated into Belize's planning process. On balance, there is some evidence that the Bank contributed to this objective. This objective was **Mostly Achieved**.

Objective 2. Improved coordination on climate change across sectors.

10. The objective was measured by one indicator: functioning inter-ministerial Steering Committee as demonstrated by regular meetings and follow-up actions taken. The CLR reports that the inter-ministerial Belize National Climate Change Committee (BNCCC) was established with members from all related government ministries and agencies, private sector, civil society, and academia, and it is fully functional. The BNCCC is a result of the coordinated efforts between the WBG (through the NLTA) and the UNDP (through the Global Climate Change Alliance grant). The CLR reports that the committee meets quarterly and the Bank focused on filling analytical gaps, plus consensus building efforts which are difficult to validate. The government of Belize's web site confirms the establishment of the BNCCC, but there is no information about the issues discussed during these meetings nor the follow up actions taken at the meetings. Overall, the BNCCC was established to meet quarterly but there is no indication of its effectiveness in improving coordination across sectors. This objective was **Mostly Achieved**.

11. With two objectives rated Mostly Achieved, this focus area was Moderately Satisfactory.

Focus Area II: Institutional capacity strengthening for natural resource management and climate change

12. Focus area II had five objectives: (i) Enhanced effectiveness of the Environmental Impact Assessment (EIA) System (ii) Enhanced human resilience and capital for a natural resource-based economy (iii) Strengthened capacity for compliance monitoring and enforcement of key agencies responsible for environment in Belize (iv) Strengthened institutions for implementing climate resilience measures (v) Better preparedness through improved disaster risk management institutions. These objectives were supported by four operations: Natural Resources for Climate Resilient Growth (NRCRG), the Management and Protection of Key Biodiversity Areas (KBAs) Project, the Marine Conservation and Climate Adaptation Project, and the Climate Resilient Infrastructure Project.

Objective 3: Enhanced effectiveness of the Environmental Impact Assessment (EIA) System.

13. The indicators for this objective were: (i) the number of people certified and (ii) the number of investment projects with EIAs. The CLR reports that the EIA process and a protocol for enhanced environmental screening and scoping are still underway. The latest ISR of the KBAs Project indicates that 49 staff were trained in enforcement and forest fire reduction techniques and that some fire-fighting equipment had been acquired. But none of the trained people were certified through the EIA system. Additional information received from the country team indicates that the Bank had undertaken a country-wide stocktaking and mapping exercise of natural resource management and climate



resilience interventions, and completed a gap analysis required for establishing the EIA system. However, the certification program is not in place and no people were trained and investments were not certified. On balance, this objective was **Partially Achieved**.

Objective 4: Enhanced human resilience and capital for a natural resource based economy.

14. The indicator for this objective was to adopt an education strategy that improves the system's capacity to produce skills relevant for a natural resource based economy. The CLR reports that the government requested the Bank to concentrate its capacity building funds on strengthening the knowledge/skills of officials at the municipal level to enable them undertake their core functions. As a result, more than 220 staff from Town and City Councils were trained in municipal development, governance, revenue enhancement, municipal finance, and project management. This training did not contribute to the achievement of the original objective. Given that a PLR was not undertaken that would allow the change in objective, this objective was **Not Achieved**.

Objective 5: Strengthened capacity for compliance monitoring and enforcement by key agencies responsible for environment in Belize.

15. The indicator for this objective was a functional national entity(is) with technical and fiduciary capacity to access climate funds and implement measures. The CLR reports that the KBAs project enabled the key environment agencies to conduct monitoring and compliance activities and consultation with local communities in remote forested areas, and to appraise EIAs. The CLR also reports that the project strengthened surveillance, monitoring, and enforcement in three targeted areas. The ISR of the KBAs project reports that two out of 20 government institutions had been provided with capacity-building to improve management of forest resources. The training was different from the targeted training on technical and fiduciary capacity envisaged by the CPS. Additional information provided by the country team indicates that two government institutions received fiduciary and technical capacity to access the Readiness grant funds. IEG confirms that Belize was able to access some trust funds including the Readiness grant (TF018492 and TF018489), Climate Adaptation (TF018449) and KBA (TF016773). Overall, there is evidence of technical and fiduciary capacity building of two key national agencies that enabled them to access climate funds. On balance, this objective was **Mostly Achieved**.

Objective 6: Strengthened institutions for implementing climate resilience measures

16. This objective had two indicators: (i) number of staff in key agencies trained and equipped with better assessment and compliance monitoring tools and capacities; and (ii) number of communities organized as part of national emergency response organization. The CLR reports that the Management and Protection of Key Biodiversity Areas Project trained 25 people in conflict resolution in sustainable forest and protected area management. It also reports that some engineers within the Ministry of Works, Transport and planners from the Ministry of Natural Resources and Immigration were trained on disaster risk management. The CLR does not report on the number of communities that were organized as part of national emergency response organizations. The latest ISR of the KBAs project reports that 49 staff (of 50) have been trained in enforcement and forest fire reduction techniques and two government institutions (of 20) were provided capacity building to improve management of forest resources. It also reports that staff were trained in conflict resolution but no numbers were provided. The Bank also facilitated the participation of Belize in the Central American Probabilistic Risk Initiative which involved the training of local personnel on post disaster needs assessment methodology. On balance, this objective was **Partially Achieved**.

Objective 7: Better preparedness through improved disaster risk management institutions

17. This objective had one indicator: number of functioning communication nodes forming part of the national system. The CLR reports that communication nodes had not yet been created. It further notes that operational funds are now available for the government to have created new protocols for emergency declarations to better manage disaster risks. The last ISR of the supporting project does not report on the communication nodes nor the government having created new protocols from the available operational funds. This objective was **Not Achieved**.



18. With two objectives Not Achieved, two Partially Achieved and one Mostly Achieved, Focus Area II was **Unsatisfactory**.

Focus Area III: Investments to strengthen climate resilience

19. Focus Area III had four objectives: (i) enhanced climate resilience of key infrastructure, (ii) increased ecosystem resilience to climate change impact, (iii) strengthened legal and administrative framework for protected areas, and (iv) increased human resilience to climate change impacts. These objectives were supported by the following operations: Municipal Development Project (FY11), the Climate Resilient Infrastructure Project (FY15), Management and Protection of Key Biodiversity Areas in Belize project (FY15), BZ Marine Conservation and Climate Adaptation project (FY15), and JSDF Sustainable Natural Resource-based Livelihoods project (FY12).

Objective 8: Enhanced climate resilience of key infrastructure

20. This objective had three indicators: (i) number of bridges, schools, hospitals, shelters, and government buildings climate-proof; (ii) km of drainage financed under the project- selected municipalities; (iii) km of drainage financed under the project- local road infrastructure. The CLR reports that no progress has been made under indicator (i) since the project supporting this indicator is in its early stage of implementation. However, significant progress has been made under indicators (ii) and (iii) under the Municipal Development Project. The latest ISR of the Municipal Development Project reports that 33.7km drainage were financed (against the target of 3 km); 14.85 km. non-rural roads were rehabilitated (against the target of 4 km). There is no indication that the drainage and roads were "climate proofed". Given that the objective was about climate resilience, and the relevant indicator was not achieved, but taking into account the achievements on indicators (ii) and (iii), this objective was **Partially Achieved**.

Objective 9: Increased ecosystem resilience to climate change impact

21. The indicator for this objective was: area (ha) rehabilitated and or under sustainable management. The CLR reports that the projects supporting this objective were still in the process of identifying rehabilitation activities by the end of the CPS period. This objective was **Not Achieved**.

Objective 10: Strengthened legal and administrative framework for protected areas.

22. This objective had one indicator: number of people (local labor) employed in ecosystem restoration activities. The CLR did not rate this objective, although this objective was included in the CPS. The last ISR of the KBAs project does not report any progress on the number of people employed in ecosystem restoration activities. This Objective was **Not Achieved**.

Objective 11: Increased human resilience to climate change impacts

23. This objective had one indicator: number of households facilitated to engage in sustainable livelihood activities. The CLR reports that 600 members (153 households) of beneficiary groups were engaged in sustainable livelihoods sub-projects, while 928 people (about 237 households) benefitted from training on developing and managing sustainable livelihood activities. The last ISR (rated MU) of the relevant project supporting this objective reports that 1,528 people had benefited from the project compared to the target of 3,250 by November 2016. Information from the country team confirmed that human resilience to the impact of climate change had been increased in 25 targeted communities located in 6 districts in Belize (November 2014 ISR of JSDF sustainable natural resource based livelihood project confirmed the results). On balance, this objective was **Partially Achieved**.

24. With two objectives Not Achieved and two Partially Achieved, Focus Area III was Unsatisfactory, on balance.

Overall Assessment and Rating

25. On balance, IEG rates the development outcome as **Unsatisfactory**. Of the eleven objectives, three were Mostly Achieved, four were Partially Achieved and four objectives were rated Not Achieved. The three objectives that were mostly achieved supported the preparation of the



National Environmental Policy and Strategy, built technical and fiduciary capacity of national entities to access climate funds, and created awareness on environmental sustainability issues. Also, the Bank contributed to the establishment of the Belize inter-ministerial National Climate Change Committee to improve coordination on climate change with members across different sectors, an indication of the government's commitment to dialogue on natural resources. In other focus areas where the outcomes were partially achieved, the program supported various capacity building efforts on climate resilience such as forest fire reduction techniques and conflict resolution, building of drainages on local roads and training of communities on sustainable livelihood activities. Also, stocktaking and mapping exercises, and gap analysis were undertaken which are critical steps towards achieving the objective of enhancing the effectiveness of the EIA system. In general, the lack of baselines and targets made the assessment extremely difficult. Hence, the achievements were based on project level outputs/outcomes supporting the individual objectives. The Bank's contributions to the program's achievements were also difficult to ascertain in many cases because of the lack of clear links between the program objectives and the WBG interventions. The contributions of the development partners were also not well articulated in the results framework, raising the issue of attribution. Overall, the design of the CPS was ambitious and did not take into account the time horizon for supporting projects to achieve results.

Objectives	CLR Rating	IEG Rating
Focus Area I: Policies and strategies for mainstreaming of natural resources and climate resilience	Mostly Achieved	Moderately Satisfactory
Objective 1: Principles of environmental sustainability/climate resilience are incorporated into development planning	Mostly Achieved	Mostly Achieved
Objective 2: Improved coordination on climate change across sectors	Achieved	Mostly Achieved
Focus Area II: Institutional capacity strengthening for natural resource management and climate change	Mostly Achieved	Unsatisfactory
Objective 3: Enhanced effectiveness of the Environmental Impact Assessment (EIA) System	Partially Achieved	Partially Achieved
Objective 4: Enhanced human resilience and capital for a natural resource-based economy	Not Achieved	Not achieved
Objective 5: Strengthened capacity for compliance monitoring and enforcement of key agencies responsible for environment in Belize.	Achieved	Mostly Achieved
Objective 6: Strengthened institutions for implementing climate resilience measures	Achieved	Partially Achieved
Objective 7: Better preparedness through improved disaster risk management institutions	Partially Achieved	Not achieved
Focus Area III: Investments to strengthen climate resilience	Partially Achieved	Unsatisfactory
Objective 8: Enhanced climate resilience of key infrastructure	Partially Achieved	Partially Achieved
Objective 9: Increased ecosystem resilience to climate change impact	Not Achieved	Not Achieved
Objective 10: CPS Objective 10: Strengthened legal and Administrative framework for Pas	Not rated by CLR	Not Achieved
Objective 11: Increased human resilience to climate change impacts	Achieved	Partially Achieved

6. WBG Performance

Lending and Investments

26. During the CPS period, there were two active IBRD investment lending operations totaling US\$45.0 million. In addition, there were eight trust funded/grant financed activities of which five focused on natural resource management and conservation, two on health, and one on capacity building on procurement for US\$18.3 million. None of the IBRD projects and trust funded operations closed during the implementation of the CPS.

27. The performance of the Bank's active portfolio compared well with its comparators (LAC and Bank-wide). However, the Bank's portfolio in Belize was quite small: at the end of the CPS, there were 6 active projects (including two IBRD funded projects and four trust funded operations), or an average of four projects during the review. Belize project at risk was 8.3 percent (in terms of number of projects) and 3.3 percent (in net commitments) compared to LAC's 21.7 percent (number of projects) and 19 percent (in commitments). Bank-wide average was 20 percent. In terms of disbursement ratio, Belize also compared well at 23.9 percent versus LAC (21.5 percent) and Bank wide average (21 percent). The ISRs for the active projects were generally MS or better. The two IBRD operations were rated MS or better while with the eight trust funded operations, four were rated MS or better and two were moderately unsatisfactory and two were not rated. None of the projects closed during the CPS period.

28. During the review period (FY12-FY15), IFC only had a short-term trade finance guarantee operation with one of the major banks with a total net commitment US\$7.26 million, with no IFC loan and equity investment projects in the country. During FY16, IFC did not extend any trade finance guarantee.

29. There were no MIGA guarantees during the CPS period.

Analytic and Advisory Activities and Services

30. During the CPS period, IBRD delivered one economic and sector work (ESW) on the financial sector assessment program (FSAP) for Belize and four TA on a range of topics including payments system, municipal finance, conditional cash transfers and sustainable resource management. The FSAP for Belize was at the request of the government and a joint Bank-Fund work. The TA on sustainable natural resource management fed into the production of the Belize National Environmental Policy and Strategy (2014-2024). However, not all AAA work directly contributed to the focus areas of the CPS. The CLR did not indicate whether the TA outside the focus areas were intended to lay the groundwork for its future engagement. All the trust funded ESW were completed within the CPS period but only one out of four products was delivered to the client and updated in the operations portal.

31. During the review period, IFC had only one advisory service (AS). The AS supported a new SME business as well as expansion of its SME portfolio to a bank in Belize, which IFC provided a trade finance guarantee. IEG validated this project and gave it a 'Mostly Successful' rating for Development Effectiveness. The project met most of its development results and surpassed its quantitative targets and outcomes in terms of SME loan portfolio.

Results Framework

32. The CPS results framework focused on one of the critical challenges confronting the country: natural resources and climate change. The focus areas were logically structured (policies, institution building and investments) and the program objectives tried to address the needs and priorities of the country. However, the Bank's interventions were rather limited compared to the program's three focus areas and eleven objectives that would be executed in four years.

33. The results framework had significant shortcomings. There were major problems in the design of the indicators. With the exception of objective 8, all the program objectives had no baselines and targets which made it difficult to assess the additionality of the Bank's interventions and the level of



program achievements. Some of the objectives could have been dropped or combined with others. (For example objective 10 did not fit well under focus area III and objective 4 could have been combined with objective 11 under focus area III). The Bank did not prepare a PLR which was a missed opportunity to retrofit and update a flawed results framework. The CPS was not designed as a joint Bank-IFC strategy. Hence, the results framework of the CPS did not include any IFC activities. During the period, IFC's activities did not support any of the three focus areas and program objectives. Overall, the results framework could have been better designed.

Partnerships and Development Partner Coordination

34. The Bank's limited engagement in Belize made it imperative for it to have an effective coordination with other development partners. During the design of the CPS, the Bank consulted several development partners including the European Union (EU), Inter-American Development Bank, United Nations Development Program (UNDP), Japan, United Kingdom (UK), and other bilateral donors to determine the areas of the government strategy that needed more support. These development partners were duly acknowledged in both the CPS and CLR to have played a pivotal role in assisting the Bank to narrow its work to the climate resilience and natural resources sector. The consultation process included an assessment of the potential gaps in Belize's strategic development plans. The CLR notes that the Bank project teams maintained close links with donors in the same or related areas. The Bank also consulted with key civil society groups and the private sector through a public consultative process.

Safeguards and Fiduciary Issues

35. During the review period, there were no investment operations that closed and were validated by IEG. The CLR notes that compliance with the safeguard policies was effective in all projects. It also notes that, Belize had a limited experience with Bank operations and a weak implementation capacity in areas such as procurement and financial management. The Bank provided training and project level support to some government employees.

Ownership and Flexibility

36. The CPS reports that the Bank engaged broadly with government counterparts during the design stage of the CPS and more intensely with the key government Institutions such as the Office of the Prime Minister, Ministry of Economic Development, Ministry of Finance and Ministry of Natural Resources. The Bank's engagement with the government evolved around identifying critical areas of work and narrowing it down to specifics. The CLR reports a good interaction between the Bank and government during the implementation of the CPS which helped the Bank to respond to changing priorities of the government. For instance, the Bank showed flexibility when it changed objective four midstream because the government requested it to redirect the support to finance training for municipal staff. However, the Bank did not undertake a PLR to reflect the government's changing priorities and retrofit the results framework to align with the implementation challenges on the ground.

WBG Internal Cooperation

37. The CPS was not a joint Bank and IFC product. During the CPS preparation, IFC was not mentioned as part of stakeholders consulted by the Bank during its consultative process. The internal cooperation seems rather limited compared to the extensive external process. According to the CPS, IFC had four pillars, of which one was climate resilience, the Bank's main focal area. In reality, IFC's activities were limited to its financial market operations. There was also no indication that the two institutions collaborated during the implementation of the CPS. The work of IFC was not part of the results framework.

Risk Identification and Mitigation

38. The CPS identified five relevant risks which could affect the Bank's work as follows: high debt risk, financial sector risk, implementation risk, natural hazards risk and political risk. These risks were broadly relevant to the situation in Belize. The CLR reports that the principal risks were Belize's limited experience with Bank operations and weak implementation capacity in areas such as procurement and financial management. The Bank put in place mitigation measures such as providing



implementation support and training for affected staff. However, the CLR reports high staff turnover in the area of procurement as a factor that affected implementation. In 2012 and 2015, Belize had parliamentary elections which was originally envisaged to be of low risk. The elections did not lead to a change in government but the CLR reports that it led to realignment of Ministries which affected pipeline projects. In general, the Bank identified the appropriate risks and put in place mitigation measures for those it could control during the review period. However, the mitigation measures for the political risks were out of the scope and capacity of the Bank.

Overall Assessment and Rating

39. IEG rates WBG performance as Fair. The Bank selected a priority area of the government and used its limited capacity in a fairly strategic manner. The lending instruments were limited and most of the AAA were trust funded. The Bank reported an extensive consultation process with external stakeholders (including the government) but rather limited internal consultation, especially with IFC. The Bank was responsive to changes demanded by the government but did not use internal processes to update its objectives through the PLR. The risks were appropriately identified but some of the mitigation measures were out of the scope and capacity of the Bank. There were significant design issues with the results Matrix which could have been corrected during a PLR, which was not undertaken. The results framework did not have baselines and targets in all or most cases. The program objectives were broad and dispersed relative to the Bank's interventions. Overall, many indicators were not measurable while others were process indicators that were difficult to measure without targets.

7. Assessment of CLR Completion Report

40. The CLR presentation was broadly consistent with the CPS objectives and results framework. The CLR was clear, concise, and outlined issues quite well. The CPS had no baselines and the CLR retrofitted baselines and targets to influence its assessment but did not provide sufficient explanation for its approach. It did not explain the reason for dropping and replacing the Natural Resources for Climate Resilient Growth NLTA project (FY11). The CLR ratings were not in line with the shared approach. For instance, even though some of the indicators could not be verified the CLR rated them anyway, such as objective six and other indicators for which the CLR retrofitted targets and rated. One objective was not included in the discussion (objective 10) although this was one of the objectives listed in the CPS. The CLR was less helpful in making clear attribution in areas where the Bank's work was limited.

8. Findings and Lessons

41. IEG concurs with some of the lessons presented in the CLR. These are: (i) interventions to support Belize resilience to climate change and natural hazards require strong coordination across ministries, government agencies, donor partners, and other stakeholders; (ii) projects that support municipalities or community-based activities require a long gestation period, and realistic estimates of the pace of implementation in the early years; and (iii) in a small country context with diverse development challenges, a focused CPS/CPF, with less outcome indicators allows for a deeper engagement in intervention areas, thereby yielding stronger results.

42. IEG has the following additional lessons: (i) It is critical that the principle of selectivity is applied not only in the choice of sector, but also to other areas of the program. In the case of Belize, the Bank was strategic on its sector focus on natural resource and climate resilience where it has a comparative advantage, but its selectivity did not extend to the choice of focus areas and program objectives. The WBG's interventions were also not well focused: only one of two lending operations was on climate resilience and four of five ASAs were in different sectors. IFC's activities were also not on climate resilience; (ii) A well designed results framework requires appropriate and timely interventions that support the program objectives. In the case of Belize, the results framework was supported by interventions that were approved only at the end of the CPS (both lending and TA) and hence, were not likely to contribute to the achievement of program objectives during the CPS period. However, the results framework did not fully account for the contributions of an ongoing lending



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operation which delivered most of its results during the CPS period; (iii) The Performance Learning Review (PLR) is a critical milestone in the CPS implementation that needs to be effectively used, especially in cases where the results framework was not well developed. In the case of Belize, the program objectives had no baselines and targets. The PLR would have provided the opportunity to adjust the results framework, including providing for missing baselines and targets.

Annex Table 1: Belize Summary of Achievements of CPS Objectives, FY 12-15

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Annex Table 5: IEG Project Ratings for Belize, FY12-15 *

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Annex Table 11: Economic and Social Indicators for Belize, FY12 - FY15

Annex Table 12: List of IFC Advisory Services for Belize

Annex Table 13: IFC net commitment activity in Belize, FY12 - FY15



Annex Table 1: Belize Summary of Achievements of CPS Objectives (FY 12-15)

CPS FY12-FY15: Focus Area I: Policies and Strategies for Mainstreaming of natural resources and climate resilience	Actual Results (as of current month/year)	IEG Comments
CPS Objective 1: Principles of environmental sustainability/climate resilience are incorporated into development planning		
Indicator (i): Published Act/approved bills	<p>As reported in the CLR, the National Climate Change Policy, Strategy and Action Plan (NCCPSAP) 2015-2025 was adopted by the Cabinet - information retrieved from Belize's contribution under the United Nations Framework Convention on Climate Change (UNFCC) confirms it.</p> <p>The CLR also reports that the National Protected Areas Act and Protected Areas Conservation Trust Act were approved in November 2015. Information from Belize National Assembly confirms this (see report and law amendment).</p> <p>The CLR reports that the Natural Resources for Climate Resilient Growth NLTA (P123740, FY11) supported this outcome, even though it was dropped and replaced by Belize Sustainable Natural Resource Management TA.</p> <p>Mostly Achieved</p>	<p>The CPS did not specify a targeted number of published act/approved bills. The CLR reported that "Baselines and targets will be developed as specific activities are identified." The Bank supported the preparation of Belize National Environmental Policy and Strategy (2014-2024).</p>
<p>Major Outcome Measures</p> <p>Indicator (ii): Natural resources wealth valuation/accounting undertaken for consideration within the national development agenda</p>	<p>The CLR reports that the NCRIP and GSDS are to include natural capital accounting during their implementation but that additional steps are needed before natural capital accounting is fully integrated into Belize's planning process.</p> <p>The CLR also reports that progress was made in raising awareness within government of natural resource wealth valuation and accounting and that the following was supported:</p> <ul style="list-style-type: none"> - In May 2012, a Bank presentation was given to senior government officials of an overview of the Wealth Accounting and Valuation of Ecosystem Services (WAVES). Country experiences on natural resource valuation and greening of GDP in Latin America and the Caribbean, were shared and encouraged the government to explore similar work. - In September 2013, the Bank supported a representative from the Ministry of Forestry, Fisheries and Sustainable Development to participate in the WAVES regional workshop in Bogota, Colombia with the objective of presenting the importance of Natural Capital Accounting as a tool to inform policy dialogue, with concrete policy examples. <p>Mostly Achieved.</p>	<p>The CLR reports that the Natural Resources for Climate Resilient Growth NLTA (P123740, FY11) supported this outcome.</p> <p>WDI has information on the natural resource accounting for Belize. We are unable to attribute this results to the Bank</p>



	CPS FY12-FY15: Focus Area I: Policies and Strategies for Mainstreaming of natural resources and climate resilience	Actual Results (as of current month/year)	IEG Comments
CPS Objective 2: Improved coordination on climate change across sectors			
	Indicator (i): Functioning inter-ministerial Steering Committee as demonstrated by regular meetings and follow-up actions taken.	<p>The CLR reports that the inter-ministerial Belize National Climate Change Committee (BNCCC) was established with members from all related government ministries and agencies, private sector, civil society, and academia and is fully functional, with meetings held quarterly and that the establishment of the BNCCC is a result of the coordinated efforts between the WBG (through the NLTA) and other donors. The CLR also reports that the Steering Committee has been established and is operational for the JSDF Livelihoods, GEF KBAs, and the Marine Conservation and Climate Adaptation (MCCAP) project.</p> <p>Some evidence of the establishment of BNCCC was found at: https://sustainabledevelopment.un.org/content/documents/1012belize.pdf</p> <p>Mostly Achieved.</p>	<p>No information was available to ascertain whether follow up action were taken by BNCCC.</p>
CPS Objective 3: Enhanced effectiveness of the Environmental Impact Assessment (EIA) System			
	CPS FY12-FY15: Focus Area II: Institutional capacity strengthening for natural resource management and climate change	Actual Results (as of current month/year)	IEG Comments
<p>Major Outcome Measures</p>	Indicator (i): Number of people certified, with EIAs; number of investment projects with EIAs.	<p>The CLR reports that the Natural Resources for Climate Resilient Growth NLTA (P123740, FY11) supported this outcome. The draft report prepared under the NLTA, presenting the activities undertaken under the NLTA to support the prioritization of natural resources management and climate resilience interventions in Belize does not present information related to EIAs. However, two main activities were undertaken (stocktaking and mapping exercise, and a gap analysis), as they were necessary requirements for establishing the EIA system (see IEG comment). In addition, the June 2014 national Environment Action Plan, produced with bank's assistance, included the requirements for project proponents in their EIAs to address climate change vulnerabilities.</p>	<p>IEG received evidence from the Bank that (a) a country-wide stocktaking and mapping exercise of natural resources management (NRM) and climate resilience projects/activities in Belize, and (b) an initial gap analysis to inform planning and prioritization for future investments based on the stocktaking exercise were undertaken.</p>



CPS FY12-FY15: Focus Area II: Institutional capacity strengthening for natural resource management and climate change	Actual Results (as of current month/year)	IEG Comments
	<p>In addition, one of the objectives of the Management and Protection of Key Biodiversity Areas Project (P130474, FY15), aimed to establish an EIA certification system (see PAD). The CLR reports that the EIA Process, and a Protocol for enhanced environmental screening and scoping is still underway and that completion is estimated for September 2019 for the establishment of a standardized EIA system to be applied to future projects.</p>	
CPS Objective 4: Enhanced human resilience and capital for a natural resource based economy		
Indicator (i): Education strategy that improves the system's capacity to produce skills relevant for a natural resource based economy is adopted	<p>The CLR reports that the Municipal Development Project (P111928, FY11) was to contribute to this outcome but that the focus shifted during CPS implementation, from a focus on broad changes to the country's education system to build the skills needed for a natural resource-based economy. The funds were eventually concentrated on strengthening the knowledge/skills of officials at the municipal level to undertake core functions.</p> <p>Not achieved.</p>	<p>The outcome indicator changed during the CPS at the request of government to build capacity and strengthen knowledge/skills of municipal level officials. In the absence of a PLR, the change was not formalized.</p>
CPS Objective 5: Strengthened capacity for compliance monitoring and enforcement by key agencies responsible for environment in Belize		
Indicator (i): Functional national entity(ies) with technical and fiduciary capacity to access climate funds and implement measures	<p>The CLR reports the contribution of the Management and Protection of Key Biodiversity Areas Project (P130474, FY15) and of the Marine Conservation and Climate Adaptation project (P131408, FY15) to this outcome and that the Government of Belize strengthened its capacity for compliance monitoring and enforcement on environment.</p> <p>The CLR reports that project P130474 permitted the key environment agencies to conduct monitoring and compliance activities and consultation with local communities in remote forested areas, and to appraise EIAs. The latest ISR: MS (December 2016) reports the fire-fighting equipment has been acquired and that 2 (out of a target of 20) government institutions were provided with capacity-building to improve management of forest resources – the end target date is September 2019, after the end of the CPS. The CLR also reports that the project P131408 strengthened surveillance, monitoring, and enforcement in the three targeted Marine</p>	<p>Some additional information was provided to indicate that the Bank built fiduciary and technical capacity of: a) the Ministry of Agriculture, Fisheries, Forestry, Environment and Sustainable Development (MAFFESD); and b) the Protected Areas Conservation Trust (PACT).</p> <p>As a consequence, Belize became eligible to access FCRPF REDD Readiness Grant (Readiness grant (US\$3.8 million - TF018492, see agreement, and TF018489), MCCAP – Climate Adaptation</p>



CPS FY12-FY15: Focus Area II: Institutional capacity strengthening for natural resource management and climate change	Actual Results (as of current month/year)	IEG Comments
	<p>Protected Areas, as reported in the latest ISR: S. Additional information provided by the country team indicate that they provided capacity building support which increased PACT fiduciary capacity; as a result, PACT was selected to manage the fiduciary aspects of the FCPF REDD Readiness grant (P152415, and TF018492, see agreement letter) and selected as the implementing agency of KBA and the Marine Conservation and Climate Adaptation Project (MCCAP, see PAD</p> <p>Mostly Achieved.</p>	<p>(TF018449, that supported the Marine Conservation and Climate Adaptation project approved in FY15), and KBA (TF016773, project P130474 approved in FY15) and the MAFFESD successfully prepared the Readiness Preparation Proposal.</p>
CPS Objective 6: Strengthened institutions for implementing climate resilience measures		
<p>Indicator (i): Number of staff in key agencies trained and equipped with better assessment and compliance monitoring tools and capacities</p>	<p>The CLR reports the contribution of the Management and Protection of Key Biodiversity Areas Project (P130474, FY15). The latest ISR: MS (December 2016) reports that 49 staff have been trained in enforcement and forest fire reduction techniques for forest fire rapid response teams. The CLR reports that 25 people were trained in conflict resolution in sustainable forest and protected area management, achieving the target for December 2015; the ISR: MS for June 2016 reports that staff was trained for conflict resolution but does not report a number.</p> <p>The CLR also reports that some engineers within the Ministry of Works, Transport and planners from the Ministry of Natural Resources and Immigration have been trained on topics relating to disaster risk management and integrating climate resilience into infrastructure projects, and to build institutional capacity to better manage the potential fiscal impacts of disasters thanks to the Hazard and Risk Assessment Framework for Belize: Prioritization of an Investment Plan (with support from the GFDRR, see public information); the Caribbean Risk Information Program (also supported by the GFDRR, see information); and the Caribbean Disaster Risk Financing TA (see public information).</p> <p>Also: the GFDRR Country note for Belize (2010) reports the initiatives supported by donors in the country on DRM, but those are not specific to the World Bank.</p> <p>Partially Achieved.</p>	<p>The CLR reported that “Baselines and targets will be developed as specific activities are identified.”</p>



	CPS FY12-FY15: Focus Area II: Institutional capacity strengthening for natural resource management and climate change	Actual Results (as of current month/year)	IEG Comments
	Indicator (ii): Number of communities organized as part of national emergency response organization	The CLR does not report information on the number of communities that were organized as part of national emergency response organizations. The review of the projects reported in the CLR to have contributed to Outcome 6 does not permit to verify progress for this indicator. Not verified.	The CPS had no baseline and targets.
CPS Objective 7: Better preparedness through improved disaster risk management institutions			
	Indicator (i): Number of functioning communication nodes forming part of the national system	This indicator was supported by the Climate Resilient Infrastructure Project (P127338, FY15). The CLR mentions that the creation of a network of communication nodes has not yet been completed. The last ISR: MS before the end of the CPS period (April 2016) does not report information for this indicator to verify any progress. Not achieved.	The CPS had no baseline and targets. Although, the indicator was not achieved, the country team reported that a geographic database was developed using Google Earth service and a Linked-In Group was established to permit interaction of the Ministry. The information the Synthesis Report (April 2013) of the NLTA on Natural Resource Management and Climate Resilience)
	CPS FY12-FY15: Focus Area III: Investments to strengthen climate resilience	Actual Results (as of current month/year)	IEG Comments
Major Outcome Measures	CPS Objective 8: Enhanced climate resilience of key infrastructure		
	Indicator (i): No. of bridges, schools, hospitals, shelters, Government buildings climate-proofed	This indicator was supported by the Municipal Development Project (P111928, FY11) and by the Climate Resilient Infrastructure Project (P127338, FY15). The CLR reports that some progress was made in climate proofing some infrastructure. The last ISR: MS for project P127338 does not report any progress on physical infrastructure – as reported in the CLR, the project is still in early implementation stage. Not Achieved.	There were no baselines and targets.
	Indicator (ii): Km of drainage financed	The last ISR: S for the Municipal Development Project (P111928, FY11) reports, as of	



CPS FY12-FY15: Focus Area III: Investments to strengthen climate resilience	Actual Results (as of current month/year)	IEG Comments
<p>under the project – in selected Municipalities</p> <p>Baseline: 0 Target: 3</p>	<p>September 2016 that 33.70 km of drainage were financed. (while the CLR reports 19.26km). Partially Achieved.</p>	
<p>Indicator (ii): Km of drainage financed under the project-improved local road infrastructure</p> <p>Baseline: 0 Target: 4</p>	<p>The last ISR: S for the Municipal Development Project (P111928, FY11) reports, as of September 2016 that 14.85km of non-rural roads were rehabilitated (while the CLR reports 10.78km); 140 intersections were improved and 214 traffic signs were financed . Partially Achieved.</p>	
CPS: Objective 9: Increased ecosystem resilience to climate change impacts		
<p>Indicator (i): Area (ha) rehabilitated and/or under sustainable management</p>	<p>This indicator was supported by the Marine Conservation and Climate Adaptation project (P131408, FY15). The last ISR: S reports no progress on the indicator. As reported in the CLR, by the end-CPS period, the project was still in the process of identifying rehabilitation activities, with results expected only at the end of 2016. This indicator was also supported by Management and Protection of Key Biodiversity Areas in Belize (P130474, FY15). The last ISR: MS for project P130474 reports no progress, as of December 2016, for the restoration of forests. Not achieved.</p>	
CPS Objective 10: Strengthened legal and Administrative framework for PAs		
<p>Indicator (i): Number of people (local labor) employed in ecosystem restoration activities</p>	<p>This indicator was supported by Management and Protection of Key Biodiversity Areas in Belize (P130474, FY15). The last ISR: MS reports no progress, as of December 2016, for the number of people engaged in sub-projects supporting sustainable harvesting and marketing. Not achieved.</p>	<p>The CLR did not report employment data.</p>
CPS Objective 11: Increased human resilience to climate change impacts		
<p>Indicator (i): Number of households facilitated to engage in sustainable livelihood activities</p>	<p>This indicator was supported by the JSDF Sustainable Natural Resource-based Livelihoods project (P132098, FY12). The CLR reports that approximately 600 members (153 households) of beneficiary groups have been engaged in sustainable livelihoods sub-projects, and that 928 people (about 237 households) benefitted from training necessary for developing and managing sustainable livelihood activities. The March 2016 ISR: MS (October 2016) reports that, as of February 2016, 1,154 people were</p>	<p>The CPS does not report a baseline or target to assess results. No other ISR, right after the end of the CPS period (June 2015) was available except the ISR prepared in October 2016.</p>



	CPS FY12-FY15: Focus Area III: Investments to strengthen climate resilience	Actual Results (as of current month/year)	IEG Comments
		<p>direct project beneficiaries, out of a target of 3,250 for November 2016. (1528 beneficiaries in June 2016 ISR)</p> <p>Additional information reported by the country team indicates that the project increased human resilience to climate change impacts in the 25 targeted communities located on all 6 districts of Belize (see November 2014 ISR: S reporting data for June 2014).</p> <p>Partially Achieved.</p>	



Annex Table 2: Belize Planned and Actual Lending, FY12-FY15

Project ID	Project Name	Proposed FY	Approved FY	Closing FY	Proposed Amount (CPS)	Approved IBRD Amount	Outcome Rating
Project Planned Under CPS 2012-2015							
P127338	BZ (MST) Climate Resilient Infrast.	2013	2015	2020		30.0	LIR: MS
	Total Planned				0.0	30.0	
Project Unplanned Under CPS 2012-2015							
	Total Unplanned				0.0	0.0	
On-Going Project during the CPS period							
P111928	BZ Municipal Development		2011	2017		15.0	LIR: S
	Total On-Going				0.0	15.0	

Source: Belize CPS and PR, WB Business Intelligence Table 2a.1, 2a.4 and 2a.7 as of 12/15/16

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

Annex Table 3: Analytical and Advisory Work for Belize, FY12-FY15

Country	Proj ID	Economic and Sector Work	Fiscal year	Output Type
Belize	P126831	FSAP Belize	FY12	Financial Sector Assessment Program (FSAP)
	Proj ID	Technical Assistance	Fiscal year	Output Type
Belize	P126380	Belize #10152 Payment Systems	FY12	Not assigned
Belize	P127993	BZ PPIAF SNTA Municipal Finance	FY13	Not assigned
Belize	P128067	BZ Sustainable Natural Resource Mgmt.	FY15	Not assigned
Belize	P130885	Conditional Cash Transfers & HD NLTA	FY13	Not assigned

Source: WB Business Intelligence 12/15/16



Annex Table 4: Belize Grants and Trust Funds Active in FY12-15

Countries	Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount **	Outcome Rating
Belize	P131408	BZ Marine Conservation and Climate Adaptation	TF 18449	2015	2020	5,530,000	LIR: S
Belize	P130474	Management and Protection of Key Biodiversity Areas in Belize	TF 16773	2015	2020	6,085,600	LIR: MS
Belize	P130474	Management and Protection of Key Biodiversity Areas in Belize	TF 13004	2013	2013	120,000	
Belize	P132098	JSDF BZ Promoting Sustainable Natural Resource-based Livelihoods	TF 12901	2013	2018	2,800,000	
Belize	P120349	BZ JSDF Improving Children Health	TF 99168	2011	2016	2,752,894	
Belize	P121004	Helping the Q'eqchi (Keck-chee) Maya Thrive with Sustainable Forest Management	TF 96992	2011	2014	200,000	
Belize	P117604	BZ Influenza Detection and Response (Standalone Trust Fund)	TF 95644	2010	2012	501,744	
Belize	P115046	Building Institutional Capacity of Auditor General and Improving Quality of Public Procurement	TF 94490	2009	2012	351,000	
Total						18,341,238	

Source: Client Connection as of 12/15/16

** IEG Validates RETF that are 5M and above

Annex Table 5: IEG Project Ratings for Belize, FY12-15 *

Exit FY	Country	Proj ID	Project name	Total Evaluated (\$M)	IEG Outcome	IEG Risk to DO
Total				0.0		

Source: AO Key IEG Ratings as of 12/19/16

* No project has closed and validated by IEG during the review period (FY12-15)

Annex Table 6: IEG Project Ratings for Belize and Comparators, FY12-15

Region	Total Evaluated (\$M)	Total Evaluated (No)	Outcome % Sat (\$)	Outcome % Sat (No)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No)
Belize	No project has closed during the review period.					
LCR **	24,565.7	194	88.9	73.7	71.7	59.4
World	94,822.9	1,096	83.5	71.0	60.6	46.5

Source: WB AO as of 12/19/16

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

** LCR: Latin America and Caribbean Region



Annex Table 7: Portfolio Status for Belize and Comparators, FY12-15

Fiscal year	2012	2013	2014	2015	Ave FY12-15
Belize					
# Proj *	3	3	3	6	4
# Proj At Risk	-	-	1	-	0.3
% Proj At Risk	-	-	33.3	-	8.3
Net Comm Amt	20.6	20.6	20.6	62.2	31
Comm At Risk	-	-	2.8	-	1
% Commit at Risk	-	-	13.4	-	3.3
LCR**					
# Proj	346	332	315	291	321
# Proj At Risk	68	72	70	68	70
% Proj At Risk	19.7	21.7	22.2	23.4	21.7
Net Comm Amt	33,341.8	30,843.3	29,271.0	27,713.0	30,292
Comm At Risk	4,503.5	6,097.4	6,355.6	5,866.5	5,706
% Commit at Risk	13.5	19.8	21.7	21.2	19.0
World					
# Proj	2,029	1,964	2,048	2,022	2,016
# Proj At Risk	387	414	412	444	414
% Proj At Risk	19.1	21.1	20.1	22.0	20.6
Net Comm Amt	173,706.1	176,202.6	192,610.1	201,045.2	185,891
Comm At Risk	24,465.0	40,805.6	40,933.5	45,987.7	38,048
% Commit at Risk	14.1	23.2	21.3	22.9	20.3

Source: WB BI as of 12/15/16

* 4 Projects (P130474, P120349, P131408, P132098) out of 6 are under Trust Fund and all included in Table 4

** LCR: Latin America and Caribbean Region



Annex Table 8: Disbursement Ratio for Belize, FY12-15

Fiscal Year	2012	2013	2014	2015	Overall Result
Belize					
Disbursement Ratio (%)	4.8	34.0	14.2	53.1	23.9
Inv Disb in FY	0.7	4.5	1.2	4.0	10.4
Inv Tot Undisb Begin FY	13.9	13.2	8.7	7.5	43.3
LCR					
Disbursement Ratio (%)	22.0	24.0	18.8	20.8	21.5
Inv Disb in FY	3,338.4	3,524.0	2,491.1	2,560.2	11,913.7
Inv Tot Undisb Begin FY	15,201.7	14,712.3	13,281.0	12,336.9	55,531.9
World					
Disbursement Ratio (%)	20.8	20.6	20.8	21.8	21.0
Inv Disb in FY	21,048.2	20,510.7	20,757.7	21,853.7	84,170.3
Inv Tot Undisb Begin FY	101,234.3	99,588.3	99,854.3	100,344.9	401,021.8

* Calculated as IBRD/IDA Disbursements in FY / Opening Undisbursed Amount at FY. Restricted to Lending Instrument Type = Investment.
AO disbursement ratio table as of 12/15/16

** LCR: Latin America and Caribbean Region

Annex Table 9: Net Disbursement and Charges for Belize, FY12-15

Period	Disb. Amt.	Repay Amt.	Net Amt.	Charges	Fees	Net Transfer
FY12	665,402.6	1,968,674.5	(1,303,271.9)	101,047.1	-	(1,404,319.0)
FY13	4,490,151.9	1,721,420.0	2,768,731.9	142,116.1	-	2,626,615.8
FY14	1,236,813.3	1,761,420.0	(524,606.7)	255,931.0	-	(780,537.7)
FY15	3,381,962.9	1,141,420.0	2,240,542.9	300,852.8	75,000.0	1,864,690.1
Report Total	9,774,330.8	6,592,934.5	3,181,396.2	799,947.0	75,000.0	2,306,449.3

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

Development Partners	2012	2013	2014	2015
Australia	0.18	0.05	0.55	0.18
Austria	..	..	..	0.02
Canada	0.24	0.15	0.09	0.22
Finland	..	0.03	..	..
Germany	0.02	0.1	0.04	0.02
Japan	1.44	1.22	1.3	1.88
Korea	0.07	0.76	0.34	0.21
New Zealand	0.03	..	..	..
Norway	..	0.17	0.16	..
Spain	..	0.01	..	..
United Kingdom	0.23	2.6	1.6	1.75
United States	1.83	11.67	2.57	1.83
DAC Countries, Total	4.05	16.76	6.65	6.11
EU Institutions	14.18	15.65	18.49	11.41
IDB Special Fund	1.38	1.42	2.05	0.39
Caribbean Development Bank [CarDB]	1.6	2.8	3.95	1.34
Food and Agriculture Organization [FAO]	..	0.34	..	..
International Atomic Energy Agency [IAEA]	0.18	0.16	0.07	0.15
International Labour Organization [ILO]	0.07	0.08	0.07	0.07
UNAIDS	0.07	0.07	..	..
UNDP	0.24	0.15	0.08	0.11
UNICEF	0.67	0.7	0.82	1.35
Adaptation Fund	..	..	1.12	..
Global Environment Facility [GEF]	1.34	1.95	1.87	1.87
Global Fund	1.54	1.45	0.1	2.84
OPEC Fund for International Development [OFID]	1.96	8.8	1.72	2.65
Multilateral, Total	23.24	33.57	30.34	22.18
Israel	..	0.01	..	0.03
Kuwait (KFAED)	-1.1	0.9	0.48	-1.04
Turkey	..	0.01	0.1	..
United Arab Emirates	0.03	0.02	..	..
Non-DAC Countries, Total	-1.08	0.94	0.58	-1.01
Bill & Melinda Gates Foundation	..	2	1.17	2.8
Private Donors, Total	..	2	1.17	2.8
Development Partners Total	26.21	51.27	37.56	27.29

Source: OECD Stat, [DAC2a] as of 12/1/16



Annex Table 11: Economic and Social Indicators for Belize, FY12 - FY15

Series Name					Belize	LCR	World
	2012	2013	2014	2015	Average 2012-2015		
Growth and Inflation							
GDP growth (annual %)	3.7	1.3	4.1	1.0	2.5	1.5	2.6
GDP per capita growth (annual %)	1.4	(0.9)	1.9	(1.1)	0.3	0.0	1.4
GNI per capita, PPP (current international \$)	7,520.0	7,590.0	7,800.0	8,020.0	7,732.5	0.0	14,797.9
GNI per capita, Atlas method (current US\$) (Millions)	4,260.0	4,340.0	4,430.0	4,490.0	4,380.0	0.0	10,637.1
Inflation, consumer prices (annual %)	1.3	0.5	1.2	(0.9)	0.5	0.0	2.7
Composition of GDP (%)							
Agriculture, value added (% of GDP)	15.0	15.4	15.5	14.3	15.1	0.0	3.9
Industry, value added (% of GDP)	20.2	19.1	18.6	18.3	19.0	0.0	28.1
Services, etc., value added (% of GDP)	64.8	65.5	65.9	67.4	65.9	0.0	67.9
Gross fixed capital formation (% of GDP)	16.1	17.8	19.7	19.7	18.3	0.0	23.3
Gross domestic savings (% of GDP)	15.5	12.7	15.4	15.2	14.7	0.0	24.5
External Accounts							
Exports of goods and services (% of GDP)	65.3	65.2	67.2	63.4	65.3	0.0	30.2
Imports of goods and services (% of GDP)	63.8	67.0	70.9	71.7	68.4	0.0	29.6
Current account balance (% of GDP)	(2.1)	(4.5)	(7.9)	(10.0)	-6.1	0.0	0.0
External debt stocks (% of GNI)	82.3	82.8	81.4	81.7	82.0	0.0	0.0
Total debt service (% of GNI)	10.6	9.0	5.8	5.3	7.7	0.0	0.0
Total reserves in months of imports	3.0	4.0	4.5	4.1	3.9	0.0	13.2
Fiscal Accounts ¹							
General government revenue (% of GDP)	26.4	28.7	29.0	28.1	28.0		
General government total expenditure (% of GDP)	26.8	30.3	31.4	36.0	31.1		
General government net lending/borrowing (% of GDP)	(0.4)	(1.6)	(2.4)	(8.0)	-3.1		
General government gross debt (% of GDP)	78.3	78.3	77.2	81.9	78.9		
Health							
Life expectancy at birth, total (years)	69.9	70.0	70.1	..	70.0	0.0	71.2
Immunization, DPT (% of children ages 12-23 months)	98.0	95.0	95.0	94.0	95.5	0.0	85.3



Series Name					Belize	LCR	World
	2012	2013	2014	2015	Average 2012-2015		
Improved sanitation facilities (% of population with access)	90.2	90.6	90.5	90.5	90.5	0.0	66.7
Improved water source (% of population with access)	100.0	100.0	100.0	100.0	100.0	0.0	83.4
Mortality rate, infant (per 1,000 live births)	15.5	15.1	14.6	14.2	14.9	0.0	33.2
Education							
School enrollment, preprimary (% gross)	46.5	49.1	50.2	-	36.5	74.4	43.0
School enrollment, primary (% gross)	113.8	112.0	111.7	-	84.4	110.4	105.2
School enrollment, secondary (% gross)	78.4	80.2	79.9	-	59.6	92.4	74.7
Population							
Population, total	336,707	344,193	351,706	359,287	347,973	-	7,218,239,265
Population growth (annual %)	2.3	2.2	2.2	2.1	2.2	0.0	1.2
Urban population (% of total)	44.5	44.3	44.1	44.0	44.2	0.0	53.2

Source: DDP as of 12/19/16

*International Monetary Fund, World Economic Outlook Database, November 2016

** LCR: Latin America and Caribbean Region

**Annex Table 12: List of IFC Advisory Services for Belize
Advisory Services Approved in FY12-15**

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
589548	Atlantic Bank SME	2012	2014	Active	FIG	333,930
Sub-Total						333,930

Annex Table 13: IFC net commitment activity in Belize, FY12 - FY15

	2012	2013	2014	2015	Total
Trade Finance (TF)	1,139,824	1,726,825	2,706,194	1,696,446	7,269,289
Total	1,139,824		2,706,194	1,696,446	7,269,289

Source: IFC MIS as of 12/20/16