

Project Administration Instructions

PAI 6.05
Revised in June 2018
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PROJECT PERFORMANCE REPORT

A. Introduction

1. Project Performance Reports (PPRs) are part of the overall project performance management system (PPMS), which encompasses all stages of the project cycle. PPRs provide information on project implementation and progress in achieving development objectives. Because of the cause-effect relationship between the two aspects of project performance, PPRs should present explicit and verifiable performance targets that reflect progress toward achieving project objectives. They highlight performance assessments for project supervision, key assumptions and risks, major problems encountered, actual or proposed remedial actions, and the project ratings for implementation progress and the likelihood of achieving development objectives. The initial PPR should be prepared from the design and monitoring framework¹ (included in RRs as Appendix 1) by the loan processing mission leader by one month after the loan approval and updated periodically during project review missions in consultation with the executing agencies (EAs) or after receipt of project progress reports. PPR forms are in eOperations. They are available to all ADB staff including regional and resident missions (RMs) administering projects. Reader access by nonoperations departments or executing or implementation agencies is available on request.

2. PPRs are prepared for all ongoing projects financed or administered by ADB, and are to be maintained until the loan account is closed. Projects closed during a year continue to be shown in the main section of the report until the end of the year, but the serial number is blank and project status is replaced with "closed." PPRs for the completed projects may be maintained beyond the year only upon request by Management for continued monitoring. For policy-based and project loans with special implementing arrangements, the following guidelines apply:

- **Policy-based loans:** Implementation and monitoring of policy reforms will continue until the end of the program period, which normally extends beyond the loan closing date.
- **Subprojects funded by a technical assistance program loan:** One PPR is prepared for each subproject by the division or RM responsible for the loan implementation.
- **Subprojects funded by a multiproject loan:** If subprojects are administered by different divisions or RM, one PPR is prepared by each division or RM to cover each subproject administered by the loan.
- **Financial intermediation loans:** One PPR is prepared to cover all participating financial institutions and banks.

3. A unique serial number is automatically generated for each PPR. Projects funded by blended loans (regular ordinary capital resources and concessional ordinary capital resources) and additional

¹ Refer to OM section J1/BP (Project Performance Management System) on use of the design and monitoring framework in loan, grant-funded and technical assistance projects.

financing loans show only one number in the divisional summary, which corresponds to the serial number assigned to the PPR.

B. Content of Project Performance Report

4. The PPR is composed of two parts: one-page summary and several pages of supplementary. The summary contains basic essential information on the project including financial information extracted from the loan financial information system (LFIS), and incorporates the “at risk” concept, project rating, rating on covenants, and major issues and problems. The supplementary part provides detailed information on assessment of current status or progress in meeting development objectives; implementation progress; a flag system indicating a potential problem project; and a rating of sector, environmental, social, financial, economic, and other covenants. The PPR formats for project, policy-based, financial intermediation loans (FILs), and combined project and FILs are attached in Appendix 2.

1. Project Ratings and “At Risk” Concept

5. The rating for project implementation progress concentrates on the physical implementation of a project, while the rating for development objectives concentrates on the likelihood of achieving the short - and long-term development impacts of a project. Although the former influences the latter, satisfactory implementation progress does not always lead to achieving development objectives satisfactorily. Conversely, development objectives may be achieved despite unsatisfactory implementation progress. The two ratings are equally important. They are complementary, not substitutes.

6. As a key activity of the portfolio management action plan, the “at risk” concept has been introduced in project rating. Under the concept, projects “at risk” include the projects, actual or potential problem (PP) of not meeting their development objectives as articulated in the logical framework. Actual problem projects are those that have performance ratings of unsatisfactory or partly satisfactory in development objectives or implementation progress. Whereas PP projects are those that, while currently not unsatisfactory or partly satisfactory, have, as an early warning device, been identified as projects that may slip into that category unless adequate project supervision and attention is given to them. A detailed description of the project ratings is in PAI 5.10.

2. Development Objectives

a. Impact

7. A project’s long-term development objectives² (i.e., the goal in the logical framework) and key indicators of long-term development impact should be summarized, demonstrating how the project will contribute to solving problems in the sector. Although the achievement of long-term development objectives is unlikely to be fully under the control of project implementation staff, such objectives should be clearly recorded. For projects with multiple objectives, these should be enumerated in the order of cause-effect relationships.

² Examples: Agriculture—increased agriculture percentage of gross domestic product, increased exports, and reduced number of rural poor; education—improved literacy rates and employment levels; energy—improved living standards measured by increased household consumption, greater industrial activity leading to higher income, and elimination of government subsidies to the sector; and transport—increased industrial and agricultural production.

b. Outcome

8. The immediate development objectives (i.e., the project's purpose in the logical framework) are the pillars of project design. These are the expected results to be achieved soon after project completion. For each intermediate objective, key changes expected are to be defined³. These indicators measure the short-term benefits realized by achieving project outputs. In setting indicators, the quality, quantity, and timing required to achieve the next level of objectives is to be considered. For example, if the intermediate objective is for "small farmers to increase yield," a quantified target could be for "10,000 small farmers to increase yields by 30 percent, while maintaining the baseline harvest quality, within five years." (Para.14 provides an explanation on key assumptions and risks.) The assessment of the immediate development objectives will be included in the overall development objective rating in the PPR only after project completion.

c. Recent Developments

9. The PPR describes the most recent important events and developments related to the achievement of development objectives.

d. Problems with Impact and Outcomes

10. Problems related to the achievement of development objectives are described concisely. The list of actions taken and the status of proposed actions is also recorded.

3. Implementation Progress

a. Project Outputs (Components and Subcomponents)

11. Project outputs are the tangible and measurable deliverables of the project. A group of related outputs are described as project components. These are presented as completed accomplishments, not as ongoing activities.

12. Each project component is assessed by comparison with the actual performance of the original plan as approved by the Board. The standards against which implementation progress are to be measured differ from those of the original plan only where the project has been restructured to improve its relevance and development impact beyond the initial design. This is to be formally agreed upon by the borrower and ADB, and reported to the Board (PAI 5.02).

13. Quantifiable indicators (including kilometers of road rehabilitated, power generating capacity installed, number and location of clinics built, number of health personnel trained, policies revised, and new operating systems introduced) are to be established to measure intended outputs. The indicators are to be agreed upon by the EA during project processing and loan negotiations, and if later modified, during

³ *Examples:* Agriculture—increased yields, more intensive cropping patterns, and larger area under cultivation; education—better teachers and facilities, and increased enrollment levels; energy—increased household connections and improved efficiency of electricity use; and transport—reduced transport costs.

project implementation. Where quantifiable indicators are not feasible, qualitative ones may be used. However, in these circumstances, the standard rating scale and rating criteria should be defined.

b. Key Assumptions and Risks

14. Key assumptions and risks are external factors that cannot be controlled by director, sector division or country director, EAs, but influence the success of project implementation. Such assumptions and risks are to be identified for project objectives, outputs, and activities. Assumptions explain important conditions that affect project implementation, while risks are the probability or likelihood that key assumptions may not materialize. As a general rule, if conditions are worded positively, they are considered assumptions; but if worded negatively, they are construed as risks. The following are examples.

- Assumptions
 - legislation regulating the water users remains intact,
 - 10 inches of rainfall between May and October,
 - timely release of counterpart funds,
 - electricity tariffs do not decrease in real terms during the project life,
 - commodity prices remain stable,
 - farmers are willing to try new methods,
 - political and economic conditions remain stable, and
 - completion of another related investment by start-up of the project;

- Risks
 - 10 inches of rain may not fall between May and October,
 - counterpart funds are not released on time due to sudden weakening of the borrower's revenue,
 - the borrower does not implement the agreed time-bound plan for electricity tariff increases,
 - an unfavorable change in the country's exchange rate during implementation affects competitiveness of products produced by the project,
 - a change in the country's trade regime results in more restrictive measures; and
 - a shift in the borrower's priorities from higher education to technical, vocational, or primary education, affects budgets and enrolment.

15. Although development objectives are only achieved after project completion (sooner or later, fully or partly), during implementation the likelihood and degree of their achievement must be assessed. The subjectivity of the judgment involved can be reduced by considering implementation progress, and

equally importantly, by realistically reassessing the key assumptions and risks that affect development objectives.⁴

c. Key Project Inputs

16. Key activities and inputs critical to successful project outputs are summarized. An adequate number of activities, preferably 3–7, are also presented to reflect and outline the strategy to accomplish each output. For example, activities could include acquiring land, establishing project offices, and procuring equipment. Inputs, usually comprising the budgeted costs and consulting services allocated to the project, support implementation of the activities.

d. Design Changes

17. Major or minor changes in project scope, design, costs, and implementation arrangements are described (PAI 5.04). The approval date of changes is recorded and retained during the project.

e. Recent Development

18. Recent development refers to the latest important events and developments, which are related to project implementation and policy issues, such as major contract awards, fielding consultants, submitting reports, requests to ADB for approval and the status of these requests, policy decisions, and actions.

f. Problems with Implementation Progress

19. The PPR also describes problems caused by delayed project implementation over the last 6–12 months. The list of actions taken and the status of proposed actions are recorded.

4. Potential Problem Project

20. The description of a potential problem project serves as an early warning device to identify PP projects among satisfactory projects that may slip into that category unless adequate project supervision and attention is given to them. Projects are rated as PP projects when four or more flags are raised from the set of project performance indicators determined as “flag-in” criteria. The number of “flag-in” criteria are 11 for project loans, 8 for policy-based loans, 7 for FI loans, and 12 for combined loans.

⁴ Consider for example, a power project with goals of helping improve the electrification ratio, make the power sector financially sustainable, increase the number of household connections, and improve efficiency of electricity use. Assume that the implementation progress is good but for political reasons, the borrower has not been increasing electricity tariffs as agreed to reflect the cost of supply. The conclusion can be drawn that the likelihood of achieving the project objective in terms of financial sustainability of the sector is low. Also while planned increases in the number of household connections and therefore the electrification ratio are likely to be achieved, any technical improvements in efficiency of electricity use may be negated by wasteful consumption caused by low tariffs. Consequently, the project rating for development objectives should be “partly satisfactory.”

5. Covenants

a. Audited Project Accounts or Financial Statement

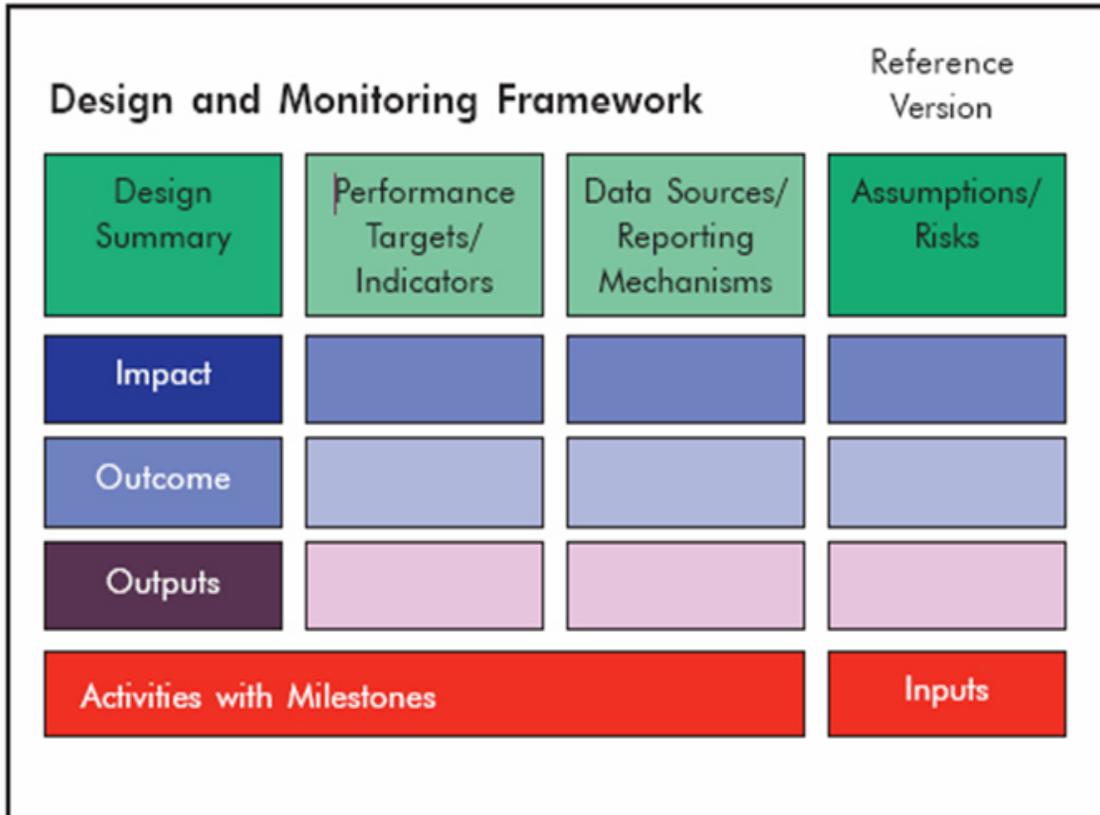
21. The PPR records and indicates the status of submission of the audited project accounts or agency financial statements as specified in the loan or project agreement (PAI 5.07).

b. Project Specific Covenants

22. Compliance with the major covenants by the borrower and EA is assessed. The compliance is critical to achieving project development objectives.

c. Problems, Remarks, Issues with Covenants

23. Problems related to the compliance with covenants and corresponding actions (to be) taken are described.



PROJECT PERFORMANCE REPORT							SERIAL NO :	
As of							DIVISION :	
							DEPARTMENT :	
							PROJECT NO :	
							STATUS :	
(ALL AMOUNTS IN US\$ MILLION)								
BASIC DATA								
NAME	PROJECT AT RISK Impact and Outcome Implementation Progress (IP) Potential Problem (PP) Override			LAST: : : : :	CURR: : : : :	Targeting Classification Themes Subthemes		
LOAN NO(S)	APPROVAL	SIGNING	EFFECTIVITY	-----CLOSING----- ORIGINAL	REVISED	ACTUAL	PHYSICAL COMPLETION ORIG: REV:	ELAPSED LOAN PERIOD ORIG: REV:
PROJECT PROGRESS:		LAST: NEXT:		ACTUAL DAYS (est 12 months): PLANNED DAYS:				
REVIEW MISSIONS:								
EXECUTING AGENCIES:								
FINANCING PLAN (LOAN)								
PROJECT COST	TOTAL		COUNTERPART FUNDS ADEQUATE	CURRENT VALUE OF BANK LOAN: APPROVED : NET :		BALANCE AVAILABLE FOR COMMITMENT:		
ADB								
World Bank								
Government								
LOAN UTILIZATION								
----- CUMULATIVE CONTRACT AWARDS -----		----- CUMULATIVE CONTRACTS TO NET BANK LOAN(S) -----		----- 2008 CONTRACT AWARDS -----		----- 2008 DISBURSEMENTS -----		
ADB	OTHERS	ADB	OTHERS	1Q	2Q	3Q	4Q	TOTAL
----- CUMULATIVE DISBURSEMENTS -----		----- CUMULATIVE DISBURSEMENTS TO NET BANK LOAN(S) -----		----- 2008 DISBURSEMENTS -----		----- 2008 DISBURSEMENTS -----		
ADB	OTHERS	ADB	OTHERS	1Q	2Q	3Q	4Q	TOTAL
				PROJ ACTUAL				
				PROJ ACTUAL				
COVENANTS								
COMPLIANCE WITH COVENANTS:	AUDITED PROJECT ACCOUNTS / DELAY	AGENCY FINANCIAL STATEMENTS / DELAY	SECTOR COVENANTS	ENVIRONMENTAL COVENANTS	SOCIAL COVENANTS	FINANCIAL COVENANTS	ECONOMIC COVENANTS	
MAJOR ISSUES/PROBLEMS (IP, Impact and Outcome, Covenants)								
PROBLEM(S)				ACTION TAKEN/PROPOSED				
PAU ASSISTANT				PROJECT SPECIALIST				
<small>Legend: EGD - Economic Growth HD - Human Development GD - Gender and Development GG - Good Governance ENV - Environmental Protection PSD - Private Sector Development RRG - Regional Cooperation CAD - Capacity Development</small>								

IMPLEMENTATION PROGRESS

Project Outputs

Description	Indicators / Targets	Status

Key Project Inputs

(Loan Categories from LFI/Logical Framework)	Remarks

Key Assumptions/Risks (Input-Output)

Key Assumptions/Risks (Input-Output)	Assessment of Current Status

Implementation Progress

Rating Criteria	Rating (H, S, P, U)	Remarks
1. Project Implementation		
2. Change in Project Scope		
3. Change in Implementation Arrangements		
4. Project Costs		
5. Counterpart Funding/Cofinancing		
6. Major Covenants (exclude #7 below)		
7. Audited Project Accounts and Corporate Financial Statements		
Overall Rating		

Design Changes

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Recent Development (Date:)

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Problems with IP

Description	Action Taken/Proposed

POTENTIAL PROBLEM PROJECT

Rating Criteria	Flag (Yes/NO)	Actual Rating	Remarks
1. Project Implementation Delays			
2. Poor Compliance with Covenants			
3. Established, Staffed, and Operating PMU/PIU			
4. Fielding of Consultants			
5. Shortage of Counterpart Funds/Cofinancing			
6. Cost Overrun			
7. Poor Compliance with Audited Project Accounts and Agency Financial Statements			
8. Environmental or Social Problems			
9. Significant Disbursement Delays			
10. In Risk Sector in a Country with History of Past Problems			
11. Project Fielded Missions			
Overall Rating			

Override PP Rating (for COSO use only)		
New PP Rating:	Effective Date:	Date of Lifting:

Justification for Override	Justification for Lifting

COVENANTS

Project and EA Accounts

EA	FY End	FY	Months Due After FY	Due	Date Received	Months Delayed	Acceptable Y/N	Auditor's Opinion (Q, U or A)	Status of Compliance	Rating
Submission of Audited Project Accounts (APA):										
Submission of Agency Financial Statements (AFS):										
								Overall Compliance and Rating:		
Findings/Actions Taken or To be Taken and other Remarks:										

Project Specific Covenants

Project-specific covenants	Date Due	Date Complied	Delays (mo.)	Status of Compliance	Rating (S,PS,U)	Remarks/Issues
Sector						
Environmental						
Social						
Financial						
Economic						
Others						
Overall Rating						

Problems/Remarks/Issues with Covenants

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PROGRAM PERFORMANCE REPORT										
As of										
					SERIAL NO	:				
					DIVISION	:				
					DEPARTMENT	:				
					PROJECT NO	:				
					STATUS	:				
<i>(ALL AMOUNTS IN US\$ MILLION)</i>										
BASIC DATA										
					PROJECT AT RISK	:	LAST:	CURR:	Targeting Classification	
NAME					Impact and Outcome	:	Themes			
					Implementation Progress (IP)	:	Subthemes			
					Potential Problem (PP)	:				
					Override	:				
-----CLOSING-----										
LOAN NO(S)	APPROVAL	SIGNING	EFFECTIVITY	ORIGINAL	REVISED	ACTUAL	ELAPSED LOAN PERIOD	END PRG PERIOD	CURR VALUE BANK LOAN	BALANCE AVAILABLE
							ORIG.	APPR:		
							REV.	NET:		
REVIEW MISSIONS:		LAST: NEXT:		ACTUAL DAYS (est 12 months): PLANNED DAYS:						
EXECUTING AGENCIES:										
PROGRAM FOCUS										
PROGRAM COMMITMENT AND TRANCHE RELEASES (Loan)										
CUMULATIVE COMMITMENT		CUMULATIVE	TRANCHE/SUB	TRANCHE	ORIGINAL	DATE	TRANCHE	LATEST	ACTUAL	
ADB	OTHERS	DISBURSEMENT	TRANCHE NO.	AMOUNT	DATE OF	PROJECTED	DELAYS	REVISION	DATE OF	
		TO NET BANK			RELEASE	IN FEB 2008	(Mos)		RELEASE	
		LOAN(S):								
COVENANTS										
COMPLIANCE WITH COVENANTS:		SECTOR COVENANTS	ENVIRONMENTAL COVENANTS	SOCIAL COVENANTS	FINANCIAL COVENANTS	ECONOMIC COVENANTS	OTHER COVENANTS			
MAJOR ISSUES/PROBLEMS (IP, Impact and Outcome, Covenants)										
PROBLEM(S)						ACTION TAKEN/PROPOSED				
PAU ASSISTANT					PROJECT SPECIALIST					
<small>Legend: ECO - Economic Growth HD - Human Development GD - Gender and Development GG - Good Governance ENV - Environmental Protection PSD - Private Sector Development REG - Regional Cooperation CAD - Capacity Development</small>										

IMPLEMENTATION PROGRESS		
Project Outputs		
Description	Indicators / Targets	Status
Key Project Inputs		
(Loan Categories from LFI/Logical Framework)	Remarks	
Key Assumptions/Risks (input-Outcome)	Assessment of Current Status	
Implementation Progress		
Rating Criteria	Rating (H, S, P, U)	Remarks
1. Program Implementation Delays		
2. Change in Implementation Arrangements		
3. Counterpart Funds / Co-financing		
4. Tranche (01) Conditions		
5. Tranche (02) Conditions		
6. Tranche (03) Conditions		
7. Non-release/End of Program Conditions		
Overall Rating		
Design Changes		
Recent Development (Date:)		
Problems with IP		
Description	Action Taken/Proposed	

POTENTIAL PROBLEM PROJECT			
Rating Criteria	Flag (Yes/NO)	Actual Rating	Remarks
1. Project Implementation Delays			
2. Poor Compliance with Covenants			
3. Fielding of Consultants			
4. Shortage of Counterpart Funds/Cofinancing			
5. Significant Disbursement Delays			
6. In Risk Sector in a Country with History of Past Problems			
7. Project Fielded Missions			
Overall Rating			
Override PP Rating (for CO SO use only)			
New PP Rating:	Effective Date:	Date of Lifting:	
Justification for Override		Justification for Lifting	

COVENANTS

Project and EA Accounts

EA	FY End	FY	Months Due After FY	Due	Date Received	Months Delayed	Acceptable Y/N	Auditor's Opinion (Q, U or A)	Status of Compliance	Rating
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Submission of Audited Project Accounts (APA):

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Submission of Agency Financial Statements (AFS):

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Overall Compliance and Rating:

Findings/Actions Taken or To be Taken and other Remarks:

Project Specific Covenants

Project-specific covenants	Date Due	Date Complied	Delays (mo.)	Status of Compliance	Rating (S,PS,U)	Remarks/Issues
Sector						
Environmental						
Social						
Financial						
Economic						
Others						
Overall Rating						

Problems/Remarks/Issues with Covenants

PROJECT PERFORMANCE REPORT							SERIAL NO	:	
As of							DIVISION	:	
							DEPARTMENT	:	
							PROJECT NO	:	
							STATUS	:	
<i>(ALL AMOUNTS IN US\$ MILLION)</i>									
BASIC DATA									
NAME	PROJECT AT RISK Impact and Outcome Implementation Progress (IP) Potential Problem (PP) Override					LAST:	CURR:	Targeting Classification	
								Themes	
								Subthemes	
LOAN NO(S)	APPROVAL	SIGNING	EFFECTIVITY	ORIGINAL	CLOSING REVISED	ACTUAL	LAST CREDITING ORIGINAL	ELAPSED LOAN PERIOD ORIG: REV:	
REVIEW MISSIONS:	LAST: NEXT:		ACTUAL DAYS (last 12 months): PLANNED DAYS:						
EXECUTING AGENCIES:									
SUBLOAN									
COMMITMENTS		DISBURSEMENT		COUNTERPART FUNDS ADEQUATE					BALANCE AVAILABLE FOR COMMITMENT
CUM. QTR BEG APPRV. DURING QTR ADJUST DURING QTR CUM QTR END	NO. OF SUBLOANS	AMOUNT	CUM QTR BEG DURING QTR CUM QTR END	AMOUNT	CURRENT VALUE OF BANK LOAN:				
----- CUMULATIVE COMMITMENTS -----			----- CUMULATIVE DISBURSEMENTS -----			----- 2008 COMMITMENTS -----			
ADB	OTHERS	CUMULATIVE COMMITMENTS TO NET BANK LOAN(S): ACTUAL: PROJECTED:	PROJECTION ACTUAL	1Q	2Q	3Q	4Q	TOTAL	
----- CUMULATIVE DISBURSEMENTS -----			----- 2008 DISBURSEMENTS -----						
ADB	OTHERS	CUMULATIVE DISBURSEMENTS TO NET BANK LOANS(S): ACTUAL: PROJECTED:	PROJECTION ACTUAL	1Q	2Q	3Q	4Q	TOTAL	
COVENANTS									
COMPLIANCE WITH COVENANTS:	AUDITED PROJECT ACCOUNTS / DELAY	AGENCY FINANCIAL STATEMENTS / DELAY	SECTOR COVENANTS	ENVIRONMENTAL COVENANTS	SOCIAL COVENANTS	FINANCIAL COVENANTS	ECONOMIC COVENANTS		
MAJOR ISSUES/PROBLEMS (IP, Impact and Outcome, Covenants)									
PROBLEM(S)				ACTION TAKEN/PROPOSED					

PAU ASSISTANT

PROJECT SPECIALIST

Legend: ECO - Economic Growth HD - Human Development GO - Gender and Development GG - Good Governance ENV - Environmental Protection
 PSD - Private Sector Development REG - Regional Cooperation CAD - Capacity Development

IMPACT AND OUTCOME

Impact					
Description					
Outcome					
Description					
Performance Targets/Indicators			Rating (H, S, P, U)		Progress/Status
Key Assumptions/Risks			Rating (H, S, P, U)		Assessment of Current Status
Assumptions:					
Risks:		Mitigated (Y/N)			
Overall Rating				NOTE: Overall Rating is based only on Assumptions and Risks until project completion. Thereafter, immediate CO assessment will be included.	
Rating Upon Suspension (for CO&O use only)					
New Impact and Outcome Rating:			Effective Date:		Date of Lifting:
Remarks:					
Recent Development (Date: _____)					
Problems with Impact and Outcome					
Description			Action Taken/Proposed		
Project Quality (one time input)					
Capacity Building Component	Training Component	Participatory Process	Project Manager/Project Office prior to Loan approval	Incorporated Lessons Learned in Sector/Country	Logical Framework

IMPLEMENTATION PROGRESS

Project Outputs

Description	Indicators / Targets	Status

Key Project Inputs

(Loan Categories from LFI/Logical Framework)	Remarks

Key Assumptions/Risks (Input-Output)

Assessment of Current Status

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Implementation Progress

Rating Criteria	Rating (H, S, P, U)	Remarks
1. Delays in Loan Utilization: Disbursements Shortfall %		
2. Change in Project Scope		
3. Change in Implementation Arrangements		
4. Major Covenants (exclude #5 below)		
5. Audited Project Accounts and Corporate Financial Statements		
Overall Rating		

Design Changes

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Recent Development (Date:)

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Problems with IP

Description	Action Taken/Proposed

COVENANTS

Project and EA Accounts

EA	FY End	FY	Months Due After FY	Due	Date Received	Months Delayed	Acceptable Y / N	Auditor's Opinion (Q, U or A)	Status of Compliance	Rating
Submission of Audited Project Accounts (APA):										
Submission of Agency Financial Statements (AFS):										
								Overall Compliance and Rating:		
Findings/Actions Taken or To be Taken and other Remarks:										

Project Specific Covenants

Project-specific covenants	Date Due	Date Complied	Delays (mo.)	Status of Compliance	Rating (S,PS,U)	Remarks/Issues
Sector						
Environmental						
Social						
Financial						
Economic						
Others						
Overall Rating						

Problems/Remarks/Issues with Covenants

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POTENTIAL PROBLEM PROJECT

Rating Criteria	Flag (Yes/NO)	Actual Rating	Remarks
1. Loan Utilization Delays			
2. Poor Compliance with Covenants			
3. Established, Staffed, and Operating PMU/PIU			
4. Poor Compliance with Audited Project Accounts and Agency Financial Statements			
5. Significant Disbursement Delays (yearly projection)			
6. In Risk Sector In a Country with History of Past Problems			
7. Project Fielded Missions			
Overall Rating			

Override PP Rating (for COSO use only)		
New PP Rating:	Effective Date:	Date of Lifting:

Justification for Override	Justification for Lifting

PROJECT PERFORMANCE REPORT (Combined)												
As of												
(ALL AMOUNTS IN US\$ MILLION)								SERIAL NO : DIVISION : DEPARTMENT : PROJECT NO : STATUS :				
BASIC DATA												
NAME		PROJECT AT RISK Impact and Outcome Implementation Progress (IP) Potential Problem (PP) Override			LAST: : : : :		CURR: : : : :		Poverty Classification Thematic Classification Themes			
LOAN NO(S)	APPROVAL	SIGNING	EFFECTIVITY	ORIGINAL	CLOSING REVISED	ACTUAL	LAST CREDITING ORIG REV.	PHYSICAL COMPLETION ORIG REV.	ELAPSED TIME: ORIG REV.			
PROJECT PROGRESS:												
REVIEW MISSIONS:		LAST: NEXT:		ACTUAL DAYS (last 12 months): PLANNED DAYS:								
EXECUTING AGENCIES:												
FINANCING PLAN / SUBLOAN												
FOREX LOCAL TOTAL			COMMITMENTS				CONTRACT AWARDS					
			NO. OF SUBLOANS		AMOUNT		DISB		AMOUNT		DISB.	
ADB Govt Beneficiaries			CUM. QTR BEG APPRV. IN QTR ADJUST IN QTR CUM QTR END		CUM QTR BEG IN QTR CUM QTR END		DISB		AMOUNT		DISB.	
											CURRENT VALUE OF BANK LOAN APPRV: NET:	
											BAL. AVAIL FOR COMM.:	
											COUNTERPART FUND ADEQUATE:	
LOAN UTILIZATION												
CUMULATIVE CONTRACT AWARDS						2008 CONTRACT AWARDS						
ADB		OTHERS		CUM. CONT. TO NET PROJECT AMOUNT ACTUAL: PROJECTED:		PROJECTION ACTUAL		1Q	2Q	3Q	4Q	TOTAL
CUMULATIVE DISBURSEMENTS						2008 DISBURSEMENTS						
ADB		OTHERS		CUM. DISB. TO NET PROJECT AMOUNT ACTUAL: PROJECTED:		PROJECTION ACTUAL		1Q	2Q	3Q	4Q	TOTAL
CUMULATIVE SUBLOAN COMMITMENTS						2008 SUBLOAN COMMITMENTS						
ADB		OTHERS		CUM. COMM. TO NET CREDIT AMOUNT ACTUAL: PROJECTED:		PROJECTION ACTUAL		1Q	2Q	3Q	4Q	TOTAL
CUMULATIVE SUBLOAN DISBURSEMENTS						2008 SUBLOAN DISBURSEMENTS						
ADB		OTHERS		CUM. DISB. TO NET CREDIT AMOUNT ACTUAL: PROJECTED:		PROJECTION ACTUAL		1Q	2Q	3Q	4Q	TOTAL
COVENANTS												
AUDITED PROJECT ACCOUNTS / DELAY		AGENCY FINANCIAL STATEMENTS / DELAY		SECTOR COVENANTS		ENVIRONMENTAL COVENANTS		SOCIAL COVENANTS		FINANCIAL COVENANTS		ECONOMIC COVENANTS
COMPLIANCE WITH COVENANTS:												
MAJOR ISSUE / PROBLEM (IP, Impact and Outcome, Covenants)												
PROBLEM(S)						ACTION TAKEN / PROPOSED						
PAU ASSISTANT						PROJECT SPECIALIST						
Legend: EGD - Economic Growth HD - Human Development GD - Gender and Development GG - Good Governance ENV - Environmental Protection PSD - Private Sector Development REG - Regional Cooperation CAD - Capacity Development												

IMPLEMENTATION PROGRESS		
Project Outputs		
Description	Indicators / Targets	Status
Key Project Inputs		
(Loan Categories from LFIIS/Logical Framework)		Remarks
Key Assumptions/Risks (Input-Output)		Assessment of Current Status
Implementation Progress		
Rating Criteria	Rating (H3, S, P3, U)	Remarks
1. Project Implementation		
2. Delays in Loan Utilization		
3. Change in Project Scope		
4. Change in Implementation Arrangements		
5. Project Costs		
6. Counterpart Funding/Cofinancing		
7. Major Covenants (exclude #7 below)		
8. Audited Project Accounts and Corporate Financial Statements		
Overall Rating		
Design Changes		
Recent Development (Date:)		
Problems with IP		
Description	Action Taken/Proposed	

POTENTIAL PROBLEM PROJECT

Rating Criteria	Flag (Yes/NO)	Actual Rating	Remarks
1. Project Implementation Delays			
2. Loan Utilization Delays			
3. Poor Compliance with Covenants			
4. Established, Staffed, and Operating PMU/PIU			
5. Fielding of Consultants			
6. Shortage of Counterpart Funds/Cofinancing			
7. Cost Overrun			
8. Poor Compliance with Audited Project Accounts and Agency Financial Statements			
9. Environmental or Social Problems			
10. Significant Disbursement Delays			
11. In Risk Sector in a Country with History of Past Problems			
12. Project Fielded Missions			
Overall Rating			

Override PP Rating (for COSO use only)

New PP Rating:	Effective Date:	Date of Lifting:
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Justification for Override

Justification for Lifting

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COVENANTS

Project and EA Accounts

EA	FY End	FY	Months Due After FY	Due	Date Received	Months Delayed	Acceptable Y / N	Auditor's Opinion (Q, U or A)	Status of Compliance	Rating
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Submission of Audited Project Accounts (APA):

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Submission of Agency Financial Statements (AFS):

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Overall Compliance and Rating:

Findings/Actions Taken or To be Taken and other Remarks:

Project Specific Covenants

Project-specific covenants	Date Due	Date Complied	Delays (mo.)	Status of Compliance	Rating (S,PS,U)	Remarks/Issues
Sector						
Environmental						
Social						
Financial						
Economic						
Others						
Overall Rating						

Problems/Remarks/Issues with Covenants

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