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Content
Guidance for Preparation of Country Engagement Products

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Director, OPSPQ; Director, CCEDR; Director, MIGES

Sponsor
Manager, OPSCE; Manager, CCECE; Sector Manager, MIGEC
SECTION I – PURPOSE AND APPLICATION

1. This Guidance assists WBG teams to prepare country engagement products.

2. This Guidance applies to the WBG.

SECTION II – DEFINITIONS

For the terms used in this Guidance, the capitalized terms have the meaning set out: (a) in Section II of the World Bank Group Procedure “Country Engagement,” January 3, 2017, Catalogue Number OPC 5.01-PROC.104; (b) in Section II of the World Bank Group Directive “Country Engagement,” July 1, 2014, Catalogue Number OPCS 5.01-DIR.01; or (c) below:

a. Chief Risk Officer (CROCR): WB officer in charge of credit risk management.

b. Country Development Goals: The intended higher-level and long-term impacts of the government’s development plan that the WBG program is designed to support.

c. Country Private Sector Diagnostic (CPSD): A tool that reviews all economic sectors to identify opportunities for action to spur private sector-led growth.

d. CPF Objectives: The intended medium-term to long-term goals.

e. CPF Objective Focus Area: a category of CPF Objectives.

f. CPF Objective Indicators: Indicators used to measure progress towards meeting the CPF Objectives.

g. CPF Results Matrix: a required CPF annex providing a concise summary of the results chains articulated in the text.

h. Environmental Action Plan (EAP): a document which describes the country’s major environmental concerns and formulates relevant policies.

i. Exposure Management Group (EMG): WB group responsible for implementing the exposure management framework.

j. IDA18 Replenishment: The eighteenth replenishment of IDA funds by donors.

k. Independent Evaluation Group (IEG): WBG division responsible for the assessment of WBG operational programs.

l. Infrastructure Sector Assessment (InfraSAP): Tool to identify opportunities to maximize finance for priority infrastructure investments, and the sequenced actions to unlock those opportunities.

m. Joint Implementation Plan (JIP): An implementation plan adopted to ensure close coordination.


o. Regional Coordination Mechanism (RCM): World Bank Group coordinating committee that, among others, advises on the extent of involvement of the Bank, IFC and MIGA in the preparation and processing of various elements of upcoming country engagements (SCDs, CPFs, CENs and PLRs).

p. Staff: persons holding an appointment under Staff Rule 4.01, “Appointment”.

q. Supplementary Progress Indicators: Additional indicators that may be included in the Results Matrix.

r. Systematic Operations Risk-Rating Tool (SORT): tool designed to ensure that teams consider all major risks impeding achievement the CPF objectives.
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Annexes
1. Overview of Country Engagement Products


2. The WBG’s Country Engagement Cycle can be divided into four components explained in the Country Engagement Directive (see Figure 1): the Systematic Country Diagnostic (SCD), which provides the analytic underpinnings; the Country Partnership Framework (CPF), which articulates the WBG’s country programs, drawing on the SCD; the Performance and Learning Review (PLR), which is used periodically to update the CPF; and the Completion and Learning Review (CLR), which is prepared when the CPF is complete to inform the next CPF. In addition, the Country Engagement Note (CEN) is used instead of these four components to set out a short-term country engagement when a government and the WBG are unable to develop a medium-term program. This Guidance provides detailed information on the CPF, PLR, CLR, and CEN; detailed information on the SCD can be found in a separate SCD Guidance.

![Figure 1. Country Engagement Cycle](image)

1.1 Country Partnership Framework

3. As explained in the Country Engagement Directive, the CPF is the central tool of Management and the Board for reviewing and guiding the WBG’s country programs and gauging their effectiveness. The WBG’s approach to country engagement is country-driven: when preparing a CPF, the WBG starts from the member country’s own vision of its development goals, which may be laid out in a poverty-focused national development strategy. In consultation with key stakeholders in the country, including private sector clients, the WBG works with the government to draw on the findings of the SCD and knowledge of the WBG’s comparative advantage to determine the CPF objectives. Once the objectives are established, the CPF lays out a selective and flexible program of engagement, tailored to the country’s needs, to support the achievement of those objectives.

4. As stated in the Country Engagement Directive, a CPF is normally prepared for a single member country where the WBG has ongoing or planned activities funded by IDA, IBRD, or Bank-administered trust funds. A regional CPF may be prepared for a group of countries (e.g., the Organization of Eastern Caribbean States).

5. Preparing a CPF jointly with another donor is not recommended. Experience has shown that the main benefits of a framework that is undertaken jointly with another donor partner are achieved by

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1 See OP 1.00, Poverty Reduction. The WBG supports borrowing countries in articulating their vision and strategy for reducing poverty and attaining development results, and this vision forms the foundation for the WBG’s assistance.
closely coordinating approaches and analytic work, and discussing complementarities and comparative advantage in the context of the government’s own national development strategy. But preparing an actual joint framework may introduce unnecessary complications; for example, it means that all parties need to align the timing of their financing and approval processes.

1.2 Performance and Learning Review

6. As stated in the Country Engagement Directive, a PLR is prepared every two years, or at the midpoint of the CPF. It is a short document that briefly summarizes progress in implementing the CPF program and reviews the continuing relevance of the program. In countries where significant changes have taken place since the original CPF, the PLR is expected to realign the CPF program with the country’s new realities. The PLR provides an opportunity for updating the choice and mix of instruments, and the modalities or criteria for engagement, as necessary. In addition, the PLR is expected to update the indicative plan of activities for the next phase of the CPF if they were not well defined at the time of the original CPF. It assesses progress towards the achievement of the CPF objectives, and makes the necessary adjustments to the results framework. It may also be used to extend the CPF period for up to two years.

1.3 Completion and Learning Review

7. At the end of every CPF period, teams complete a CLR, providing the team’s own assessment of the CPF program performance and the Bank Group’s performance in implementing the CPF. The CLR is a critical input to the design of the new CPF or Country Engagement Note (see paragraph 8 for CEN): its main purpose is to bring learning from the CPF implementation into the next CPF. But the CLR is also designed to capture lessons that not only are relevant to the WBG program in the country, but also will help build the Bank’s overall knowledge base and may help inform the design of CPFs worldwide. In addition, it is a mechanism for systematic reporting on the government’s implementation of the CPF program and the WBG’s performance in supporting implementation. The CLR is subject to validation by the Independent Evaluation Group (IEG). Detailed guidance on the preparation of a CLR is set out in section 6.

1.4 Country Engagement Note

8. CENs are used on those limited occasions when the government and the WBG are unable to define detailed objectives or develop a program for the medium term. A CEN may be appropriate for countries in transition from conflict or political crisis, or when the WBG lacks sufficient knowledge when reengaging in a country after a prolonged hiatus. A CEN may also be used when a country is going through an unusually uncertain period (e.g., pre-election, social crisis, natural disaster) that prevents the formation of medium-term objectives. CENs are often used in transitory situations when the WBG does not have the knowledge base required to develop a full CPF. The decision to use a CEN to articulate the WBG’s country engagement is based on the expected time horizon of the development objectives the WBG is supporting.

9. It is important to note that uncertainty or fragility alone does not justify the use of a CEN; it is expected that a full CPF will be prepared in most fragile states and volatile countries. When a high level of uncertainty is expected to persist over an extended period but the WBG can nevertheless undertake activities with long- or medium-term impact, the WBG develops a CPF that incorporates approaches to address the heightened uncertainty. The CEN does not substitute for a full CPF, but bridges a gap until longer-term objectives can be developed and a CPF prepared. In exceptional circumstances, a CEN may be followed by another CEN if a CPF continues to be infeasible. CENs are not used to align the timing of WBG’s program with the government’s plan; if alignment of the timing is necessary, the CPF can be extended using a PLR.
2. Preparation Process

2.1 Frequency and Circulation

10. CPFs are aligned with country circumstances (e.g., national development strategy, election cycles), and are typically prepared on a four- to six- year cycle. Every two years or midway through implementation of a CPF, the team prepares a PLR to review and update the framework as needed. (Note that, for CPFs that are initially prepared for six years, teams have the option of preparing a PLR every two years or one PLR at the midpoint if the program does not need updating sooner.) While there is some flexibility to take relevant country circumstances into account in deciding on the frequency and duration of the CPF/PLR, it is advised not to undertake a PLR when there is less than one year remaining in the CPF, unless the PLR will extend the CPF. CPFs that are initially prepared for four years may, at the end of that time, be extended for up to two years through a PLR. However, no CPF may run for more than six years as stated in the Country Engagement Directive. CENs are expected to have a much shorter cycle – 12 to 24 months – given the more dynamic and uncertain country circumstances under which they are used.

11. As specified in the Country Engagement Procedure, CPFs and CENs are presented to the Board for discussion, and PLRs are normally circulated to the Board for information (though the Board may call them for discussion). If a PLR presents a program that is substantially revised from the original CPF, Management informs the Board and suggests a full Board discussion of the PLR. The Board only discusses CPFs, PLRs, and CENs; it does not approve or endorse them. The task team leader (TTL) provides the Executive Director representing the country with copies of any draft CPFs, PLRs, CLRs, or CENs that are sent to country officials (see BP 17.30, Communications with Individual Executive Directors).

12. CLRs are completed in time to inform the design of the subsequent CPF and provide IEG with sufficient time for validation. They are included as an annex to the next CPF or CEN that is sent to the Board. However, if the next CPF or CEN is delayed, the CLR should be completed within six months after the end of the previous CPF period. It is then validated by IEG and circulated to the Board with the next CPF or CEN, as described in the Country Engagement Procedure.

2.2 One World Bank Group

13. As explained in the Country Engagement Procedure, all CPF components and the CEN are joint documents and are approved by the Bank, IFC, and MIGA. However, the degree of planned or actual engagement by individual WBG institutions varies, depending on the country’s challenges and the opportunities for the institution to engage. Even in a country where the IFC or MIGA is not currently engaged or does not plan to engage during the CPF period, they are expected to provide inputs, however limited, during the preparation and review of country engagement components.

14. According to the Country Engagement Procedure, during the preparation of the CPF, Staff from the Global Practices, IFC Global and Regional Industry Groups and Global Themes will coordinate closely to develop a common approach in selected sectors or themes. In sectors or themes where coordination is more complex and there are multiple interventions from across the WBG, teams may prepare a joint implementation plan (JIP) to ensure close coordination. The JIP is derived from the objectives and supporting activities proposed in the CPF. It provides additional detail that is useful for management, such as the specific contribution of each institution to the CPF, the institution-specific activities planned, and their timing and available resources.2

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2 See Annex E on JIP.
2.3 Regional Coordination Mechanism

15. As specified in the Country Engagement Procedure, the Regional Coordination Mechanism (RCM) establishes the level of engagement of the different institutions. Each Region has an RCM composed of senior Regional management from the Bank, IFC, and MIGA. The RCM meets regularly to review and provide guidance for each institution’s ongoing and planned Regional work program to ensure that the activities of all three institutions are coordinated and complement one another. The RCM makes consensus decisions. Its responsibilities include:

- Identifying which institution will provide the main TTL for each SCD and CPF.
- Identifying which institution or institutions will chair upcoming SCD and CPF review meetings.\(^3\)
- Identifying country programs that will have JIPs.
- Reviewing and providing guidance on existing JIPs and other WBG collaboration in the Region.

16. The RCM meets regularly as needed (typically once a quarter). The Bank’s ROC secretariat serves as the RCM secretariat and is responsible, in consultation with the IFC and MIGA, for scheduling the meeting, circulating an agreed agenda, and producing minutes that record the RCM’s decisions.\(^4\) At any time the RCM may revisit its decisions on its own motion or on a request from the team. The RCM may use “virtual” meetings when appropriate.

2.4 Consultations and Stakeholder Engagement

17. As stated in the Country Engagement Directive, the CPF and, to the extent possible, the CEN are developed in partnership with the government, usually through several ministries/agencies and at various levels. Throughout the preparation of the CPF (and, to the extent possible, the CEN), the team engages in consultations and appropriate collaborative processes with the government, the private sector, civil society, development partners, and other stakeholders in the country. Engagement processes for PLRs are less extensive than those for CPFs, but PLRs still include meaningful consultations to validate or support changes to the program.

18. The WBG engages with stakeholders to better inform its country programs, improve implementation, and thereby increase development effectiveness. The objective of stakeholder consultations is to seek the views, feedback, and possible collaboration of those affected by the WBG’s CPF. By ensuring that affected parties are heard and that a wide range of potential impacts is taken into account, the WBG ensures that its CPF is better informed and more sustainable. In some cases, engaging with stakeholders goes beyond consultations to include collaborative processes - such as third-party monitoring, social audits, citizen report cards, and community score cards - to help increase the effectiveness of WBG interventions and improve the implementation of the CPF program.

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\(^3\) In some cases, these meetings are co-chaired by two or three institutions; in others, only one institution chairs the review. Who chairs the review meeting depends on the level of engagement of each institution in a given country. As defined in the Procedures SCDs, CPFs/CENs or PLRs that are be co-chaired are considered “Tier 1” engagement. Those that are chaired by one institution only are considered “Tier 2”.

\(^4\) See Country Engagement Procedure for more details on RCM responsibilities and duties.
19. CPF stakeholder engagement is built on the government’s consultations on its own national development plan and, as much as possible, on views on how the WBG can best support the development goals set out in the government’s strategy and on how to increase the WBG’s selectivity, considering the comparative advantages of partner agencies. For PLRs, the focus of consultations is on how well the CPF program is being implemented and how it may need to be adjusted. Both the CPF and PLR documents record the mechanisms used to elicit stakeholder participation in the processes. In preparing the CLR, teams may again consult with stakeholders to help determine the effectiveness of the WBG’s program and draw lessons for the future engagement.

20. Teams may use a variety of tools to assist with stakeholder consultations and engagement including: town hall meetings, workshops, focus group discussions or interviews; surveys, websites; grievance redress mechanisms; third-party monitoring. Teams can refer to the WBG’s Consultation Guidelines for details on how best to undertake inclusive consultations, and to forthcoming guidance on citizen engagement mechanisms. IFC teams lead consultations in relation to IFC activities and are fully engaged in consultations with the private sector in general, particularly in Tier 1 SCDs, CPFs/CENs and PLRs.

2.4.1 Country Surveys

21. It is good practice for the WBG to carry out regular country surveys of stakeholders. A well-designed survey helps elicit the perspectives of various stakeholders in the country on the relevance, efficacy, and efficiency of recent WBG interventions, as well as the proficiency, responsiveness, and attitudes of WBG Staff. The CPF or PLR TTL contacts the World Bank Group’s External and Corporate Relations Public Opinion Research Group for support in conducting a country survey.

2.4.2 Coordination with Partners

22. As explained in the Country Engagement Directive, the Bank consults with development partners in the country to ensure greater coordination and coherence across partner institutions in programs and operations supporting recipient countries’ development efforts. The objective is to ensure alignment with country’s development priorities and country-led donor coordination, reduce aid management and delivery transaction costs, and strengthen the strategic selectivity of the CPF program, thus supporting the aid effectiveness agenda. In addition, given its limited resources, the WBG can have significantly more impact if it can successfully leverage other donors’ resources through close coordination.

3. Content of the CPF

23. The CPF document is concise (the main text is **no more than 30 pages**), focused, selective, and as candid as possible. In organizing CPF content, teams have considerable flexibility to customize the CPF to the nature of the WBG’s engagement and specifics of the country. However, CPFs present the WBG’s engagement in terms of the objectives that it expects to help the country achieve rather than the activities the WBG hopes to undertake or is currently undertaking. As stated in the Country Engagement Directive, the CPF is underpinned by the SCD and draws upon other analytical work as necessary. But the CPF is not an analytical piece and does not repeat the detailed analysis found elsewhere. An indicative template for the CPF (See Annex A, **CPF Template**) is provided for reference. Assessments of particularly sensitive
matters may be left out of the written document and reserved for oral statements at the Board or placed in a non-public covering letter.

24. In general, a CPF is structured around four building blocks: country context, the country’s development strategy, CPF program objectives, and risks to the CPF program. It also has a set of annexes that provide additional information.

3.1 Country Context

25. The CPF does not repeat the detailed analysis of SCD and other underlying analytical work; however, it presents enough of the main findings of the SCD and country background to make clear the rationale of the WBG program and the relevance of its objectives to selectively addressing the country’s development challenges. The CPF also takes into account any significant changes to the country context since the SCD was finalized. Drawing from the SCD where possible, CPFs for countries with a GNI per capita above the Graduation Discussion Income (GDI) reflect a systematic analysis and assessment of the key elements of IBRD’s graduation policy, namely the extent of access to external capital markets on reasonable terms, and progress in establishing key institutions for economic and social development. This background information is presented succinctly and limited to critical information needed to understand the WBG program, with references to the SCD as appropriate. If necessary, additional material can be placed in an annex. The country context section typically covers the following topics:

- **Sociopolitical and Institutional Factors.** The CPF includes a discussion of the relevant social, political economy, and institutional factors that affect the country situation and the WBG’s proposed approach. This should reflect the SCD’s systematic assessment of the country’s institutions in areas such as macroeconomic management; regulatory environment for business, trade and the financial sector; social inclusion and equity; environmental sustainability; property rights and public sector management. For above GDI countries, this discussion should reflect a systematic analysis and assessment of progress in establishing key institutions for economic and social development (i.e., the second key element of IBRD’s graduation policy).5

- **Recent Economic Developments and Outlook.** The CPF includes a brief discussion of the country’s recent economic developments, internal and external imbalances, and macroeconomic and structural policies. The focus should be on the structural issues that persist through the life of the CPF. A table of key macroeconomic indicators covering the CPF period is helpful. The CPF also includes a discussion of debt sustainability, building on the latest available debt sustainability analysis or explicitly noting if debt sustainability is not an issue. As appropriate, the CPF includes a discussion of the external environment, underlining any important issues related to trade and/or regional integration, and its effects on the country’s economic performance. This section also discusses any significant country risks that are not covered in the risk section because they do not directly affect the proposed program. For above GDI countries, an analysis and assessment is provided on the extent of access to external capital markets on reasonable terms.

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5 Analytical approaches developed in relevant World Development Reports (e.g. Governance and the Law; Making Services Work for Poor People; Building Institutions for Markets and The State in a Changing World), as well as the institutional analysis in the Country Policy and Institutional Assessment could be helpful inputs for applying this institutional lens. (See Systematic Country Diagnostics Guidance).
• **Poverty and Shared Prosperity.** Drawing on the analysis in the SCD and the most recent poverty assessment (see [OP 1.00, Poverty Reduction](#)), the CPF provides a concise description of the country’s poverty and income distribution patterns and trends, including at least poverty trends using national and international poverty lines, inequality measures, and income/consumption growth of the bottom 40% of the population. The discussion presents information on the causes of poverty, including the major obstacles to poverty reduction and the set of structural and social elements that are essential to poverty reduction; a discussion of any progress in poverty reduction since the last CPF; an analysis of the linkages between poverty reduction and the level and pattern of growth in the country; and an assessment of the country’s capacity to monitor poverty indicators.

• **Development Agenda.** The Country Context includes a summary of the high-level development challenges to achieving poverty reduction and enhanced shared prosperity in a sustainable manner, as laid out in the SCD, complemented by other analytic work. This discussion addresses only the overall country development story line; details of challenges in individual sectors/themes are left for the program section of the CPF, where they can be linked to the WBG’s program objectives. In discussing the country’s main development challenges, teams should consider the following issues and corporate commitments as appropriate, while keeping the section to the minimum needed to understand the program section.

  o **Fragility, Conflict, Violence.** In discussing the factors that undermine poverty reduction and shared prosperity in the country, the CPF may need to include (a) the historical, social, economic, and institutional roots of fragility, conflict, crime, and violence, and (b) the internal and external dynamics that may trigger violence and social tensions. The discussion could also reflect the country’s institutional strengths - legitimacy, authority, and capacity of state and non-state actors to cope with identified stresses; entry points for addressing fragility; and likely implementation challenges for development interventions. Consistent with the IDA18 replenishment commitments, all CPFs in IDA fragile and conflict-affected states are informed by an analysis of drivers of fragility and conflict; this analysis may be found in the SCD but may also be in a separate fragility assessment or another document. Any CPF discussion in this area should be brief and should not repeat the detailed analysis found elsewhere.

  o **Gender.** Gender considerations are integrated into all IDA and IBRD CPFs according to the provisions of [OP/BP 4.20](#), Gender and Development, the corresponding Guidance and the 2016-2023 WBG Gender Strategy, and the IDA18 replenishment commitments. Gender considerations are addressed in the CPF in three places: the analysis, the content of the program, and the results framework. The CPF is based on gender-related constraints identified by the SCD, and informed by a self-standing country gender assessment, which examines gender as a driver of poverty and development challenges. The content of the CPF program can include specific measures when the analysis has identified the need for gender-responsive interventions, and when there is country ownership and demand. This includes specific actions to address gender-related data and knowledge gaps.

  o **Governance.** If a systematic diagnosis of governance conditions exists, the CPF reflects its key findings, including issues of fraud and corruption and public financial accountability and how they support or impede the country’s development and poverty reduction efforts. Three key aspects of governance that may be considered are: the credibility and legitimacy of the government, incentives for pursuing public interest policies, and capacity of the public administration to implement the policies.
Climate Change. The CPF addresses climate change issues as appropriate for each country. These include 1) addressing risks in policies, programs and projects that could be impacted by short- and long-term climate change and disaster risks and 2) account for the impact of projects on the global climate through greenhouse gas emissions and short-lived climate pollutants, and address risks from fossil fuel price volatility and climate-related regulations and policy. Climate change is a special theme for IDA18, and the WBG has committed that all CPFs in IDA countries will incorporate climate and disaster risk considerations into the analysis of the country’s development challenges and priorities and, when the country agrees, in the content of the programs and results framework. The content of the program is described in the CPF document; however, the underlying analysis may be left in the SCD.

Environmental Action Plans. The WBG encourages and supports borrowing governments’ efforts to prepare and implement an appropriate Environmental Action Plan (EAP) and to revise it periodically as necessary (see OP 4.02, Environmental Action Plans). The WBG also encourages governments to integrate their EAP into sectoral and national development plans. Therefore, the CPF integrates information from the EAP as appropriate.

3.2 Government Development Strategy

26. As mentioned in the Country Engagement Directive, the CPF takes as its starting point the country’s own vision of its development goals and its strategy for achieving them, as set out in a national development strategy or equivalent document. The CPF provides a summary of the main elements of the country’s development plan and refers to the relevant document. This section of the CPF presents the WBG Staff’s professional assessment of the government’s program and makes clear any divergence of views between the country and the WBG. It also highlights any specific country poverty or prosperity goals and discusses how they align with the WBG’s corporate goals. If no national development strategy or equivalent document exists, the CPF describes how the WBG has determined what country-level goals it is supporting by discussing government policies, country conditions, dialogue with government officials and stakeholders, and other presentations of the country’s vision. It is important to make the case that there is a clear, country-owned development agenda upon which to anchor the CPF program.

3.3 WBG Program Objectives

27. The discussion of the WBG program begins with a description of lessons learned from the CLR, lessons from IEG evaluations, feedback from stakeholder consultations and other considerations that are used to inform the design of the CPF. However, the WBG’s program implementation track record and lessons learned under the previous WBG engagement are covered in detail in the CLR. The CPF only indicates how lessons learned have been considered in the design of the new CPF and the implications for the WBG’s program going forward.
28. The introduction of the program includes a general description of the organization of the CPF, its links to the SCD, and a short discussion of how the WBG’s comparative advantage impacted the design of the CPF. In general, a large portion of the impact of the WBG’s program during a given CPF period comes from the portfolio under implementation at the start of the period. At the beginning of any CPF, a significant part of the WBG program is already committed, and the WBG program may not be able to adjust quickly to reflect new findings of the SCD or new country circumstances. Therefore, when describing the overall engagement, the CPF indicates how the program may shift over time, even if the activities and objectives under the new direction emerge only gradually over the course of this or later CPF cycles.

29. The CPF clearly sets out the results chains from WBG activities supporting CPF Objectives that contribute to achievement of specific country’s development goals and the WBG’s goals of reducing extreme poverty and increasing shared prosperity in a sustainable manner (see figure 3).

30. The CPF program is selective with a limited number of CPF Objectives that concentrate the WBG’s resources into critical areas where they have the most development impact. The CPF Objectives are determined by the intersection of the country’s own development goals, the areas identified in the SCD as priorities for achieving the two corporate goals and the WBG’s comparative advantage (see figure 2). They are underpinned by the principles of Maximizing Finance for Development (see paragraph 32 below). In some cases, CPF Objectives are achieved by the combined interventions of the Bank, IFC or MIGA. In other cases, they are achieved by the interventions of only one institution. In both cases, multiple activities may be marshaled to support the achievement of the CPF Objectives.

31. If the CPF does not address an area identified as a priority in the SCD, it generally explains why (e.g., another donor is heavily engaged in that area, there is no political traction to address that challenge, it is outside of the WBG’s mandate, the WBG is selectively concentrating its resources in other areas). Likewise, if the CPF program has objectives in areas not identified in the SCD as high priorities, the CPF document also explains why (e.g., the government has requested support in a specific area that is not an SCD-identified priority, or the program objective is associated with activities initiated in previous CPF cycles).

32. The approach introduced by the “Maximizing Financing for Development” initiative (“cascade approach”) \(^6\) can help determine a full range of WBG interventions to unlock sustainable private sector solutions and support market creation to address the development needs of a country. This can be done by: (i) considering the potential for crowding in of additional private resources when defining CPF Objectives; and (ii) agreeing with the government on the most effective mix of WBG interventions and cross-WBG programmatic approaches to achieve a given CPF Objective. This provides an upstream opportunity for applying the MFD principles for proposed WBG activities, to allow client countries to have greater options for financing and delivering on their own development goals.

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\(^6\) The “cascade approach” to making investment decisions offers a systematic way of exploring the opportunity for financing each investment on a commercial basis before considering whether and how public or concessional funding may be most efficiently applied. Employing this approach may suggest that the WBG’s comparative advantage is greater in helping to mobilize private sector financing and service delivery to meet key development priorities in a country rather than providing direct financing for that sector or activity (see document entitled “Maximizing Finance for Development: Leveraging the Private Sector for Growth and Sustainable Development” prepared by the World Bank Group for the October 14, 2017 Development Committee Meeting for more details).
33. Employing the MFD approach in the country engagement process starts with a systematic assessment of the potential for and constraints to private sector solutions (i.e., private finance and/or private delivery) for development projects in areas that are critical for the achievement of the twin goals. Such an assessment is usually conducted at the diagnostic stage, drawing from relevant analytical work (e.g. INFRASAPs, CPSDs, CEMs or other non-Bank analysis), the synthesis of which is captured in the SCD. Building on the SCD and reflecting the country’s own preferences, the CPF lays out how the WBG plans to support the country in mobilizing private sources of finance and delivery, and guides the choice of interventions for meeting the CPF Objectives. These interventions may take the form of: i) support the implementation of upstream reforms aimed at addressing perceived risks, market and institutional failures or distortions that prevent a sustainable private sector response or engagement (WB policy-based operations may be used to support these), as well as IFC and WB advisory services that address sector constraints and market creation; ii) lowering private financing costs through WBG risk-sharing instruments; or iii) co-financing, including through public-private partnership (PPP) mechanisms that are fiscally sound.

34. CPFs outline the WBG program of interventions for the initial years of the CPF period, reflecting planned interventions and signaling areas in which the PLR will provide more detail. It is generally expected that the initial two years of activities (and the objectives they support) are well defined in any CPF. In CPFs for countries above the GDI, in consultation with the borrowing country, the new IBRD program will have a primary focus on interventions to strengthen policies and institutions required for sustainable IBRD graduation. Rigorous additionality will be applied to IFC investments to ensure that critical services are provided, both financial and non-financial, that are currently not available on the market. New WBG engagement in such CPFs will include areas such as: (1) managing potential crisis risks that can have regional or global spillovers; (2) delivery of regional and global public goods; (3) IFC investments that benefit innovation, inclusion and frontier areas and set best practice examples; (4) innovative solutions to poverty and shared prosperity challenges that can be scaled up with non-WBG resources and generate lessons for lower income countries; and (5) interventions that catalyze private sector solutions, foster innovations, promote inclusion, strengthen domestic capital markets and support resource mobilization; and (6) creating knowledge. Subject to country demand, there will be an increased effort to use Reimbursable Advisory Services (RAS).

35. The WBG program is presented at a strategic level with emphasis on the CPF Objectives rather than activities. Objectives may be organized into Focus Areas. There is a clear articulation of a results chain for each CPF Objective including the intervention logic that explains how on-going and planned activities link to each CPF Objective and how the CPF Objective relates to a Country Development Goals (see Figure 3). The presentation makes clear the main development constraints to achieving the country’s Development Goal, which issues the WBG is helping to address and how, and the assumptions and risks underlying the WBG’s approach. It is particularly important to be clear about assumptions regarding contributions from other development partners or the country to achievement of the CPF Objective. The CPF also specifies how the proposed WBG engagement in the country is addressing any data or knowledge gaps identified in the SCD that are consider critical to the achievement of the CPF objectives.

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7 A Focus Area is an organizing tool for CPF Objectives. It can contain one Objective or multiple Objectives whose link to poverty and shared prosperity can logically be explained together. See Annex B.
36. For each result chain there should be a brief description of the main on-going and planned activities that contribute to the country achieving the CPF Objective. All major interventions that may be designed during the CPF period support a CPF Objective, but are not necessarily predetermined. The planned activities should be considered indicative and not restrict the Country Team’s flexibility to respond with different instruments during the CPF period. This includes also potential activities which may materialize in case of additional financing from commercial sources becoming available.

37. In many cases when the WBG engages in a new area or initiates a new activity, results are not to be realized during the current CPF period. In these cases, the CPF still discusses the expected longer-term results related to the emerging area(s) and how they support the country’s development goals and help further pursue the WBG engagement, making clear that the results are not expected to be realized until after the current CPF period. For such longer-term results, milestones that can be achieved during the current CPF period may be identified in the main text and used when assessing WBG performance.

38. Analytical and advisory activities (ASA) are often an important element of the WBG interventions in support of a CPF objective. ASA may be used to address critical knowledge gaps or to help strengthen clients’ capacity to implement reforms. A clear attribution of CPF results to such ASA is challenging, given the result chains often work in an indirect fashion in such cases. Teams are nevertheless encouraged to identify the relevant role of ASA in contributing to CPF objectives, using qualitative metrics if needed. It is also important to consider that CPF objectives are met through a combination of different tools – such as lending and analytical work- which are mutually complementary and reinforcing. This is captured by a convincing narrative on the intervention logic that links the mix of WBG interventions to CPF objectives.

39. The CPF and its components are not expected to quantify the impact of WBG engagements on poverty or shared prosperity. However, teams articulate the intervention logic or line of sight, using available evidence to connect each CPF Objective to the broader goals of poverty reduction and/or shared
prosperity enhancement within a fiscally, socially, and environmentally sustainable framework. The analysis required to make this link should be available in the SCD or other analytic work.

40. In some cases, the team may decide to include a cross cutting theme, which are goals that some of the CPF Objectives may contribute to. Gender and governance are often cross cutting themes that are mainstreamed throughout the CPF. If the CPF contains cross cutting themes the program section should describe the goals and how progress towards achieving them may be assessed.

3.4 Results Matrix

41. The CPF Results Matrix is a required CPF annex, developed in accordance with the template and instructions in Annex B of these guidelines. It provides a concise summary of the results chains articulated in the text, showing how CPF Objectives link the WBG program to country development goals and the development challenges. The Matrix is used to assess progress towards achieving the CPF Objectives. To facilitate future assessments of the program, the Results Matrix presents only the CPF objectives that are expected to be achieved by the end of the CPF period. This differs from the main text, which also discusses longer-term results that the WBG is helping the country pursue, even if no results are expected during the CPF period. The results matrix can be updated at the PLR stage.

42. Each CPF Objective has associated indicators that provide evidence on achievement of the CPF Objective.\(^8\) The indicators are both achievable and measurable within the CPF period. Indicators can be either quantitative or qualitative with quantitative indicators having baselines and targets.\(^9\) It is best practice for the matrix to include information on data sources for indicators to assist future program evaluation.

43. Teams may also include Supplementary Progress Indicators in the matrix if it helps in the assessment of progress. Supplementary Progress Indicators provide critical information on milestones and progress of the WBG program towards the CPF Objectives. In addition to showing progress towards the CPF Objectives they are also relevant for helping to assess WBG performance.

44. The CPF Results Matrix contains the main ongoing and new interventions grouped by CPF Objectives to which they are expected to contribute (one intervention can contribute to more than one CPF Objective). It is therefore important to clearly distinguish between ongoing and new interventions. These interventions should include analytical and technical support, such as those aimed at institutional development and capacity-building. While the IFC and MIGA business model does not lend itself to developing a complete list of future interventions over the term of the CPF and their expected detailed results, CPF Results Matrices are expected to indicate in the discussion of the intervention logic the current and future themes or areas where IFC and MIGA intend to focus their support.

3.5 Implementing the CPF Program

45. The CPF provides a concise discussion of issues that affect implementation of the CPF program. Among the issues that the CPF may address include:

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\(^8\) Where applicable, teams may consider drawing upon the Core Sector Indicators [including tier II Corporate Scorecard indicators].

\(^9\) In cases where IFC investments are predicated on critical assumptions (e.g. policy actions or upstream advisory work), it may not be possible to identify indicators with baselines and targets for relevant indicators until the preconditions are met.
- **Portfolio Performance.** The CPF may include a brief discussion of the performance of the portfolio, building on the findings of portfolio reviews and other reports. The discussion may reflect systemic issues affecting the portfolio as well as more project-specific aspects. For high-risk countries, the CPF discusses how corruption and fraud affect WBG-supported activities, their implementation, and achievement of their development objectives.

- **Partnerships.** The CPF may contain a customized discussion of the role of development partners (e.g., IMF, multilateral development banks, bilateral donors, private sector, nongovernmental organizations), aid coordination mechanisms, and WBG support for strengthening country-led aid management.\(^\text{10}\) It may be useful to include an annex on donor mapping. This section summarizes the main activities that other donors are pursuing in the country. The analysis on the roles, comparative advantages, and activities of development partners is one of the elements used in determining selectivity in the WBG's program. For borrowers with current or potential market access, the CPF may benefit from a discussion of the role of private capital flows in providing overall country and sectoral finance, and the implications for the magnitude and composition of WBG support.

- **Monitoring and Evaluation.** The CPF may include a discussion on any special arrangements for monitoring and evaluation such as third-party monitoring, use of social audits, etc. It may also include a brief discussion of country statistical systems if relevant.

- **Country Systems.** The CPF may outline strategies to strengthen and expand the use of the country’s systems and institutions for (a) public financial management including procurement, (b) project management, and (c) the production and use of statistics. As appropriate, the CPF also reflects on how the WBG program assists the country in addressing environmental and social issues. Staff may refer to OP 4.00 and BP 4.00, Piloting the Use of Borrower Systems to Address Environmental and Social Safeguard Issues in Bank-Supported Projects, as well as to the new Environment and Social Framework.

- **Financial Envelope.** The CPF presents the financial resources expected to be available from IDA, IBRD, and IFC during the CPF period, with the caveat that these are indicative projections.\(^\text{11}\) Where possible, the CPF lays out an indicative allocation of the financial envelope for new interventions, usually for the first two years of CPF implementation. The indicative allocation should take into account possibilities for applying the principles outlined by the MFD Approach (see paragraph 32 and 33). CPFs for countries above the GDI also reflect the dialogue between the country and the Bank on the trajectory towards IBRD graduation, taking into account the systematic analysis and assessment of the key elements of IBRD's graduation policy, namely the extent of access to external capital markets on reasonable terms and progress in establishing key institutions for economic and social development, and the expectation that, as income levels rise, lending to countries above the GDI should be on a declining trend, barring unforeseen shocks. For blend IBRD/IDA countries, the CPF discusses the timeline for graduation to IBRD-only status and the coordination between IDA and IBRD to ensure a smooth transition to that status. Prior to requesting clearance from the CRO consistent with the Country Engagement Procedure, the World Bank Region (RVP) consults with World Bank Region.

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\(^\text{10}\) See also the Paris Declaration on Aid Effectiveness, and the Accra Agenda for Action, and the Outcome Document of the Busan High Level Forum on Aid Effectiveness.

\(^\text{11}\) For IDA, the actual amount of IDA financing is determined by, among other things, the size of the IDA envelope for the relevant replenishments and relative country performance. For IBRD, the actual amount of Bank financing is determined by the Bank’s lending capacity, demand from other borrowing countries, the country’s overall economic circumstances, and the readiness of development interventions for WBG financing.
Chief Risk Officer- Credit Risk (CROCR) in regard to lending resources available for IBRD countries; with
the World Bank Exposure Management Group (EMG), composed of CROCR and Operations Policy and
Quality (OPSPQ), on the management of the World Bank lending program of high-risk IBRD countries;
and with the EMG and Concessional Finance and Global Partnership (CFP) on the management of the
lending program of recently declared IBRD-eligible or blend countries.

3.6 Trust Funds

46. Trust-funded activities, including any Financial Intermediary Fund activities implemented by the
WBG in the country, are integrated into the CPF program. The contributions of trust funds (TFs) to CPF
Objectives are considered briefly—that is, the CPF gives (a) an indication of where TFs fit into the CPF
program; (b) a discussion of implementation issues, including any financial, fiduciary, and safeguards
issues, the management framework of TFs in the country, specific institutional/country constraints, and
risks specific to the TF portfolio; and (c) a discussion of the role of TFs in the Bank’s partnership with other
development partners of the country. The discussion covers all categories of TFs (Bank-executed,
recipient-executed, and financial intermediation), including TFs managed by Global Practices, that
contribute significantly to the CPF Objectives.

47. In countries where trust-funded contributions to the country program and their likely impact are
significant (for example, where the ratio of TF to IDA/IBRD disbursement ≥ 15%), it is recommended to
include a brief overview of the main TFs in an annex. The PLR may include a very brief stocktaking of TF
activities and outstanding implementation issues that are specific to the TF portfolio. To the extent
possible, the CLR integrates TF activities into the evaluation of the previous CPF program, the performance
of the WBG in delivering the program, and lessons learned.

3.7 Identifying and Managing Risks to the CPF Program

48. In line with the Country Engagement Directive, the CPF contains a concise but candid discussion
of risks that may affect the implementation of the WBG program. The risk section uses a systematic
approach by applying the Systematic Operations Risk-Rating Tool (SORT) (see separate Guidance on risk
tool), which ensures that teams consider all major risks to achieving the CPF objectives and any possible
unintended adverse consequences associated with the program. The SORT is filled out and presented as
a part of the risk section making the WBG team’s risk assessment public. The risk section is designed to
increase transparency by better informing stakeholders of risks. It highlights the most significant risks to
achieving the CPF Objectives and proposes measures to manage or mitigate them. While teams do not
present fully developed scenarios beyond the base case, the discussion of risk presents information on
how the WBG program may adjust if certain significant risks materialize. Teams may also find it useful to
discuss the risks of not engaging in the proposed program thereby highlighting the program’s risk/reward
trade off.

49. The risk section is focused on risks to the CPF program. It does not discuss overall country risks
unless they affect the CPF objectives or contribute to unintended adverse consequences associated with
the program. If the WBG is helping countries manage certain country risks through the CPF program, those
risks are discussed in the description of the program. Other country risks that are relevant for

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12 An annex should include the cumulative amount of commitments and disbursements for active country-specific
recipient-executed and Bank-executed TF grants.
understanding the CPF context but do not have a direct impact on the CPF objectives (or on unintended consequences) are discussed in the context section.

4. Content of the PLR

50. As mentioned in the Country Engagement Directive, during the CPF period, the WBG carries out a continuous process of monitoring and learning from implementation. Every two years, or at midterm, the WBG team engages with stakeholders in the country, including with private sector clients, to review program performance. The team then develops a PLR to update the CPF to reflect the midcourse corrections that are necessary to ensure that the WBG’s program remains relevant and effective, and to inform the Board and other stakeholders about those changes. The PLR does not repeat the CPF or update the diagnostics beyond what is needed to motivate the changes it introduces. The PLR is concise – no more than 10 pages – and focused on fine-tuning and course correction, not on reporting achievements (Annex C provides a suggested PLR template).

51. As part of the PLR process, the Bank Staff engages with the country to assess progress toward and relevance of the CPF objectives and the associated country development goals. As part of these consultations, a portfolio review can be conducted jointly with the borrower, to inform the PLR and guide midcourse corrections to the CPF program. PLRs for countries above the GDI update the CPF’s analysis and assessment of the key elements of the IBRD Graduation Policy, namely the extent of access to external capital markets on reasonable terms, and progress in establishing key institutions for economic and social development.

52. The main text of the PLR focuses on how changing country context and implementation experience may be affecting the design and relevance of the ongoing CPF. It provides a summary description account of progress under each WBG activity. It does not include detailed reviews of the country context, recent economic and policy developments, development challenges, or the evolution of the WBG-supported program.

53. However, the team preparing the PLR does need to carry out a detailed assessment of progress toward CPF Objectives to identify necessary changes. The findings of this assessment are not reported in the main text but are included as an annex to the PLR.

54. In the PLR, as in the CPF, the focus is on the CPF objectives. Once changes to the objectives have been laid out and explained, the PLR discusses the activities required to achieve those objectives, as well as any major refinements to the Results Matrix. When drafting a PLR, teams consider the following questions, among others:

- Have there been major changes to the country context or country risk (update SORT)?
- Are the country development goals supported by the CPF program still relevant?
- Are there new opportunities for MFD?
• Is the country still seeking WBG support in the areas set out in the CPF?
• Are the CPF objectives still relevant and likely to contribute to the goals of ending extreme poverty and increasing shared prosperity in a sustainable manner?
• Are the instruments (financial, lending, knowledge, and convening) chosen in the CPF still the right instruments and likely to deliver the expected outcomes?
• Is the CPF financial envelope adequate?
• Are the risks to the program and risk mitigation mechanisms identified in the CPF still valid? Have any additional risks emerged since the CPF?
• Which of the critical assumptions identified by IFC have materialized and what are the effects on the expected results?
• How do the IFC assumptions need to change?
• Is implementation on track?
• Does the CPF period need to be extended or shortened?
• What changes should be made to the results framework?
• Are there lessons from CPFs in other countries or Regions that can be applied to the WBG program?
• How does feedback received from stakeholders inform/change the program approach going forward?

55. If, at the end of the CPF period, the country’s development goals are not clear – for example, if the country is developing a new strategy, or there has been or soon may be a change in government – it may not make sense to develop a new CPF or significantly change the WBG’s program. In this case, a PLR maybe done at the end of the CPF period to extend the CPF until the country has defined its goals, or up to two years. However, as stated in the Country Engagement Directive, the CPF may not be extended beyond six years in total. The CPF can also be extended at the midterm by the PLR, as long as it adheres to the six-year limit. If a PLR extends the CPF, the original results framework is updated to reflect the outcomes expected during the extension.

5. Content of the CEN

56. Because CENs are often prepared in situations in which the WBG lacks information, a CEN is not expected to contain as much documentation and analysis as a CPF. However, it contains sufficient analysis to support the preparation and monitoring of the proposed engagement. A CEN is not required to be preceded by an SCD; but when possible, it has solid analytic underpinnings, including assessments on poverty, gender, fragility, and other important aspects of development. However, in situations that call for a CEN, such as reengagement processes, the WBG often has only limited analytical underpinnings. In such situations, one of the main purposes of the CEN is to gather enough information for the WBG to develop a full program; gender assessments, poverty assessments, fragility assessments, other key economic and sector work would be expected outputs for such a CEN.

57. CENs are short notes of no more than 15 pages, and the text is structured around the objectives that the WBG expects to help the country achieve. But because country information is often lacking and the expected outcomes are only short-term, CENs do not have a detailed results matrix. However, the document describes benchmarks and performance monitoring indicators for assessing progress; this may be a monitoring matrix listing outputs or milestones of WBG activities. In post-conflict countries, it may be useful for the CEN to define immediate priority assistance objectives (1-6 months) and short-term objectives (6-24 months).
58. CENs are typically used in highly uncertain and difficult situations (although the existence of such a situation is not a necessary or sufficient condition for the preparation of a CEN rather than a full CPF). Therefore, they should have a discussion of risks to the WBG program, based on the SORT. The risk section should focus on risks to the CEN program achieving its goals, including the risk of unintended negative consequences of WBG interventions. In high-risk countries, it is sometimes useful for the discussion to also consider the risk of inaction, which gives a sense of the risk/reward trade-offs of engaging. Country risks that the WBG program is helping the country manage should be discussed in the section on the WBG program or in the background section.

59. Consistent with the Country Engagement Directive, CENs are not required to have a CLR and are not subject to IEG review or validation. However, at the end of the CEN period, teams conduct a thorough analysis of WBG performance and lessons learned, which is incorporated into the following CPF or CEN. If a CPF follows a CEN, teams consider having an annex to the CPF that discusses the CEN performance.

6. CLR Guidance

6.1 Introduction

60. As stated in the Country Engagement Directive, at the end of every Country Partnership Framework (CPF), teams complete a Completion and Learning Report (CLR). The CLR is designed primarily to draw out lessons learned from the implementation experience of the previous CPF. However, it also serves as an accountability tool, rating a CPF along two dimensions. It also discusses, but does not rate, how well aligned the CPF, as implemented, was with the World Bank Group Corporate Goals. A CLR is also now completed for all CAS/CPSs. That is, it replaces the CAS/CPS Completion Report.

6.2 Process

61. Teams complete the CLR at the end of the CPF period, in time to inform the design of the follow-on CPF or CEN. If there is a significant gap in time between the old and new CPFs, the CLR should be completed as soon as possible after the end of the old CPF to fully capture lessons learned. The completed CLR is attached as an annex to the decision draft of the next CPF/CEN and is reviewed at the decision meeting as a part of the engagement package. It goes to the Board for discussion as an annex to the new CPF/CEN. Following the decision review and the CLR’s finalization, it is sent to the Independent Evaluation Group (IEG) for validation, in accordance with the shared methodology for assessing CPFs set out below. The final CLR is submitted to IEG at least 45 days prior to the Board date (see Country Engagement Procedures). The CPF team ensures that the CLR is submitted to IEG with all necessary evidence to support the team’s self-assessment. In validating the CLR, IEG follows the process set out the Protocol of Engagement between WBG and IEG.

62. CLRs are submitted to the Board within 24 months of the end of the CPF. If a new CPF or CEN is not prepared in that time -- for example when a country graduates from IBRD -- teams complete and

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13 A CLR is also now completed for all CAS/CPSs. That is, it replaces the CAS/CPS Completion Report. CLRs are not completed for CENs.
reviews a CLR and send it to IEG for validation. Once it has been validated by IEG, the CLR is submitted to the Board for information as a standalone document.

6.3 Format

63. The main text of the CLR is a short document (around 10 pages). It only highlights the main issues of the detailed self-evaluation and the most important lessons learned. The detailed review and discussion of lessons learned may be attached as annexes as necessary. One required annex is a table showing the level of achievement of each CPF objective. The main text is organized as follows:

i. Brief section summarizing the findings of the self-evaluation, including ratings.
ii. Presentation of highlights of the assessment of the program Development Outcome Rating based on the detailed assessment in the annex table.
iii. Discussion of the WBG performance rating.
iv. Discussion of the alignment with the WBG Corporate Goals.
v. Discussion of key lessons learned. Possibly drawing on more detailed analysis in annexes.

64. The CLR presents lessons learned from the implementation of the CPF that inform the next CPF. In addition, the CLR seeks to identify any lessons that go beyond the individual country and may be applicable across the WBG. The main text only highlights the most important lesson learned while the detailed analysis of sectoral or technical issues, that would extend the length of the CLR are placed in annexes.

6.4 Shared Methodology for Assessing CPFs

65. The WBG management has collaborated closely with the IEG to develop the following shared methodology for assessing CPFs and all evaluators are expected to adhere to it.

66. As a part of each CLR, the WBG team assesses and rates the overall effectiveness of the WBG’s program in achieving its stated objectives and the WBG’s own performance. Teams provide a discussion of the CPF’s alignment with the WBG’s corporate goals. However, they do not provide a rating of Alignment. In accordance with the WBG Directive on Country Engagements, IEG reviews the final CLR and provides an independent validation of the country team’s self-assessment. This section describes a shared methodology that is used by both the WBG team in its self-assessments and the IEG in its validation.

6.4.1 Principles

67. The CLR is a tool for both accountability and learning, with a focus on learning. It draws lessons on what works and what does not work to inform the next and future CPFs. The assessment is also

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14 Management and IEG will learn from the initial discussions of alignment to develop a joint rating methodology that can be applied to future CPFs.
important for determining if the WBG’s program was effective and achieved its objectives. The CLR assesses the CPF along three dimensions:

- **Development Outcome**— the extent to which the CPF was successful in achieving its stated objectives.
- **WBG performance** – how well the WBG designed and implemented the program.
- **Alignment with the WBG Corporate Goals** – how well the CPF program as implemented was focused on assisting the country to reduce poverty and boost shared prosperity in a sustainable manner (the Corporate Goals).

68. The CPF **Development Outcome rating** evaluates how successful the CPF program was in helping the country achieve the CPF Objectives identified in the results framework. The CPF is not evaluated against the higher-order Country Development Goals (CDG) but against the achievement of the CPF Objectives, which are designed to help the country achieve the CDGs and make progress towards the Corporate. Only achievements made during the formal CPF period are considered; CPF Objectives accomplished after the stated CPF period are not evaluated even though another CPF may not yet have been approved and the WBG program is being guided by the outdated CPF. The Development Outcome rating evaluates the achievement of development outcomes during the CPF period no matter when the activities that supported the achievements were initiated. In fact, many CPF Objectives will be achieved through WBG interventions that were initiated in the previous CPF period. The Development Outcome rating considers only achievement of CPF Objectives and not completion of WBG activities or outputs. If during the CPF period, the WBG made significant progress in implementing interventions that were not expected to achieve until the next CPF period, such progress is captured under the WBG Performance rating, not under the Development Outcome rating. The Development Outcome rating only considers objectives achieved during the CPF period.

69. The **WBG Performance assessment rating** is based upon two factors: 1) how well the CPF was designed, and 2) how well the WBG implemented the CPF program. The discussion of WBG performance includes separate discussions of Bank, IFC and MIGA performance where relevant. An important design issue is the relevance of the CPF Objectives to the CDGs. It is possible for the WBG performance rating to diverge from the rating of the CPF Development Outcome, which can be affected by outside forces including poor implementation by the government of its own program. The WBG’s engagement may fail to achieve its objectives despite being well designed and closely supervised. Consequently, the WBG performance can be rated satisfactory even though the CPF program did not achieve its objectives.

70. **Alignment with the WBG Corporate Goals** is assessed based on the alignment of the CPF program, as implemented, with the WBG goals of supporting countries to reduce poverty and boost shared prosperity in a sustainable manner. The CLR does not rate alignment but provides an ex-post discussion to develop lessons learned and inform future CPFs.

71. The IEG review is an independent validation of the WBG team’s self-assessment and not an evaluation of the CPF program. Based on the evidence presented in the CLR, IEG provides an independent judgment on 1) whether there is sufficient evidence to support the self-assessment and 2) whether the
self-ratings for CPF Development Outcomes and WBG Performance are consistent with the methodology described below. IEG provides a rating for Development Outcome and WBG Performance but, like Management, only a discussion of the Alignment evaluation and no rating. IEG bases its ratings and discussions on the relevant data and analysis presented in the CLR and additional IEG evidence if the evidence presented in the CLR is insufficient to demonstrate that the CPF Objectives have been achieved. A lack of evidence to clearly demonstrate achievement of objectives and relevance of objectives to CDG is an important factor for downgrading in the IEG validation.

6.4.2 Rating Methodology

CPF Development Outcome

72. The outcome of a CPF program is evaluated against the CPF results framework as updated in the most recent CPF Performance and Learning Review (PLR). Each CPF Objective is rated according to the five-point scale found in the table below. The CPF Objective ratings are used to determine the CPF Development Outcome rating.

73. In determining the achievement of each CPF Objective, the WBG self-evaluation and IEG validation examine the results chain running from the WBG interventions through the CPF Objective. In addition to assessing the extent to which the targets for Objective Indicators have been met, the WBG self-evaluation and IEG validation consider how well these indicators measure the achievement of the CPF Objective. In cases where there is no link or a weak link between the indicators listed in the Results Matrix and the stated CPF Objective, or where the indicators are not observable, the WBG team uses alternative indicators to provide evidence that the CPF Objective has been achieved. If there is insufficient evidence that an Objective was achieved or not, the Objective is reported as Not Verified.

74. The Results Matrix is expected to summarize the results framework and clearly articulate the objectives that the WBG seeks to help the country achieve during the CPF period. In cases where the Results Matrix does not fully capture the objectives laid out in the main text, the Development Outcome evaluation goes beyond the matrix and considers objectives that the text clearly indicates are expected to be achieved during the CPF period but are not listed in the Results Matrix. WBG teams will rate these CPF Objectives in the same manner that they rate CPF Objectives that appear in the matrix, presenting indicators of their accomplishment. If the CLR does not evaluate these objectives, IEG will still consider them in its validation. IEG will attempt to find relevant indicators and if such indicators cannot be found the objectives will be rated as Not Verified.

CPF Objective Rating Scale

<table>
<thead>
<tr>
<th>Achieved</th>
<th>The program fully achieved the Objective during the CPF period (e.g. all the quantitative targets were met).</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mostly Achieved</td>
<td>The program made good progress towards achieving the Objective during the CPF period (e.g. more than half of the quantitative targets were met and the program is on track to meet the remainder of the targets).</td>
</tr>
<tr>
<td>Partially Achieved</td>
<td>The program made only limited progress toward achieving the Objective during the CPF period (e.g. less than half of the quantitative targets were met).</td>
</tr>
</tbody>
</table>
The program made little progress toward achieving the Objective during the CPF period (e.g. few if any of the quantitative targets were met).

Not Verified
There is insufficient evidence to assess the achievement of the Objective.

75. Course corrections (i.e. changes in CPF Objectives, Objective Indicators and/or targets) are expected to be explicitly introduced in the PLR. Where this is not possible due to unforeseeable circumstances or major events that occurred after the PLR has been finalized (e.g. conflicts, crisis, fragility, transitions, disasters), the CLR explains in sufficient detail what circumstances changed, what Objectives have been dropped, what new Objectives the WBG pursued, and what indicators demonstrate that the Objectives were achieved. The CLR marshals all available evidence and rates these Objectives based upon their level of achievement. The ratings of these objectives are considered when assessing Development Outcome and WBG performance.

76. If teams do not take advantage of the opportunity presented by the PLR to update the results framework when it is possible, the CPF evaluation is based upon the original results framework. If CPF Objectives remain in the results framework but the WBG took no actions to help achieve them, they will be rated as Not Achieved even if lack of action was justified for reasons beyond the WBG team’s control (e.g., to release resources to respond to unforeseen events or lack of government commitment).

77. The individual Objective ratings are aggregated to arrive at a rating for the CPF Development Outcome. Teams may also rate individual pillars or Focus Areas as an intermediate step towards the overall rating. The overall rating will be based on the six-point scale and criteria in the tables below. When determining the overall rating, Not Verified Objectives are treated as Not Achieved.

78. The Results Matrix generally includes only the most important and critical objectives of the WBG program. If certain CPF Objectives are more important than others, the CPF or CLR identifies them as such and makes a strong case for the differential weighting. Otherwise, as a starting point, all objectives are considered equal for determining the Development Outcome rating. The established criteria leave room for a certain amount of judgment in assessing Development Outcome. There may be situations where more than one rating could be appropriate. The evaluators exercise best judgments in such situations and provide supporting arguments in the text of the assessment.

<table>
<thead>
<tr>
<th>Pillar/Overall Outcome Rating</th>
<th>Objective Ratings</th>
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<tbody>
<tr>
<td></td>
<td>Achieved</td>
</tr>
<tr>
<td>Highly Satisfactory</td>
<td>All</td>
</tr>
<tr>
<td>Satisfactory</td>
<td>Majority*</td>
</tr>
<tr>
<td>Moderately Satisfactory</td>
<td>Majority*</td>
</tr>
<tr>
<td>Moderately Unsatisfactory</td>
<td>Majority*</td>
</tr>
<tr>
<td>Unsatisfactory</td>
<td>Majority*</td>
</tr>
<tr>
<td>Highly Unsatisfactory</td>
<td>Majority*</td>
</tr>
</tbody>
</table>

Note: Exceptional development outcome or impact in one or more areas would entail an upgrade of the Pillar and/or Overall Outcome rating (e.g. a program that has achieved a majority of the CPS objectives and delivered exceptional development outcome in a particular area would be rated as Highly Satisfactory), while major
shortcomings (e.g. adverse environmental/social impacts or other significant unintended negative consequences) would lead to a downgrade of the Pillar/Overall Outcome rating.

* 51 percent or more.

### CPF Outcome Rating Scale

<table>
<thead>
<tr>
<th>Rating</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Highly satisfactory</td>
<td>The program Achieved all Objectives; or it achieved most the Objectives and had exceptional development outcome in one or more areas. No major shortcomings (e.g. safeguard violations or significant unintended negative consequences) were identified in the program.</td>
</tr>
<tr>
<td>Satisfactory</td>
<td>The program Achieved most the Objectives; or the program either Achieved or Mostly Achieved most the Objectives and had exceptional development outcome/impact in one or more areas. No major shortcomings were identified.</td>
</tr>
<tr>
<td>Moderately satisfactory</td>
<td>The program either Achieved or Mostly Achieved most the Objectives; or the program at least Partially Achieved most the Objectives and had exceptional development outcome/impact in one or more areas. No major shortcomings were identified.</td>
</tr>
<tr>
<td>Moderately unsatisfactory</td>
<td>The program Achieved some of its Objectives and the majority was at least Partially Achieved; or it either Achieved or Mostly Achieved most its Objectives but produced major shortcomings.</td>
</tr>
<tr>
<td>Unsatisfactory</td>
<td>Most the program’s Objectives were either Not Achieved or only Partially Achieved; or most the objectives were at least Partially Achieved but the program produced major shortcomings.</td>
</tr>
<tr>
<td>Highly unsatisfactory</td>
<td>All the program’s Objectives were Not Achieved; or most the Objectives were Not Achieved and the program produced major shortcomings.</td>
</tr>
</tbody>
</table>

### Factors to Consider in Assessing WBG Performance

#### Design

1. Design of WBG interventions for achieving CPF Objectives, including selection of Focus Areas and instruments, adequacy and appropriateness of interventions, consistency between financing and AAA, IFC additionality, synergy across WBG, and consideration of other development partners’ programs.
2. Tradeoff between risk and development impact, particularly in a fragile state.
3. Strength of results framework and intervention logic, including realism of the CPF Objectives and the relevance of objective indicators and CPF Objectives to the support of the CDGs.
4. Identification of critical risks and mitigation measures.
5. Integration of lessons learned from the previous CPF or CEN.

#### Implementation
6. Appropriate collaboration and appropriate division of labor between the Bank, IFC and MIGA.
7. Quality of supervision, including managing program risk, the risk and quality of the portfolio, timeliness of program implementation and adjustments.
8. Relevance, quality and dissemination of knowledge services.
9. Responsiveness to changing circumstances, priorities and demands of the country, including introducing mid-course correction when needed and updating the results matrix in the PLR.
10. Efforts for improving alignment with country systems and coordination with other development partners
11. Attention to safeguard and fiduciary issues.

WBG Performance

79. The rating of the WBG’s performance is an overall judgment on how well the WBG has performed along two key dimensions: (i) the design of the CPF; and (ii) implementation of the CPF program. The WBG self-evaluation and IEG validation should consider, among other things, the 10 key factors listed below and discuss WBG performance based on those that are relevant.

80. The WBG Performance rating is based upon the four-point scale below.

**WBG Performance Rating Scale**

| Superior | The design and implementation of the program successfully contributed to the pursuit of CPF Objectives with a strong results framework, timely adaptation to changing circumstance and priorities, exceptionally successful interventions and or innovations. A sound program of ongoing activities in place for the next engagement period.
| Good | The design and implementation of the program successfully contributed to the pursuit of the key CPF Objectives and timely adaptation to changing circumstance and priorities. A sound program of ongoing activities in place for the next engagement period.
| Fair | While successful in contributing to achievements in some areas, the design and implementation of the program failed to contribute to the achievement of a significant number of CPF objectives. The WBG did not proactively engage to address implementation problems and adapt to changing circumstances.
| Poor | The design and implementation of the program failed to adequately contribute to the pursuit of the CPF Objectives. The program of ongoing activities may need improvements.

Alignment with the Corporate Goals

81. The CLR provides a short discussion of alignment or relevance of the CPF program design and implementation with the WBG’s Corporate Goals, of reducing poverty and increasing shared prosperity in a sustainable manner. The discussion is for learning purposes only and no rating is provided. When applying this methodology to CAS/CPS products, it is understood that they were produced before the WBG adopted the Corporate Goals. The intention is to learn lessons to inform the alignment of future CPFs. IEG reviews, but does not rate, the team’s self-assessment and also provides a narrative assessment focused on learning. Similarly, to the WBG Performance rating, the Alignment assessment is based upon a subjective assessment guided by a set of questions. Key factors to consider and when determining Alignment with the Corporate Goals are listed in the table below. Teams should refer to the SCD and other analytical work to determine areas that are most critical for achieving the Corporate Goals.

**Factors to Consider in Assessing CPF Alignment with WBG Corporate Goals**

1. The extent to which the WBG program supported objectives in focus areas identified as critical for achieving the Corporate Goals of reducing extreme poverty and increasing shared prosperity in a sustainable manner by the SCD or other analysis.
2. The level of importance of achieving the CPF Objectives on progress towards the Corporate Goals including sustainability.

3. The extent of the program’s shift during the CPF period towards a greater focus on the most critical areas for achieving the Corporate Goals, with evidence that the revised objectives address the goals.

4. How well the links to poverty/shared prosperity and sustainability were articulated in the CPF results framework, and measured with relevant indicators.

5. The extent to which the overall program was focused, selective and sustainable, with WBG resources concentrated to have maximum impact on achieving the Corporate Goals.
SECTION IV – RELATED DOCUMENTS


For Questions regarding this Guidance contact:
World Bank: Peter Siegenthaler x31897 or Daniela Marotta x33777
IFC: Rafael Dominguez x30621
MIGA: Dan Biller x33037

ANNEXES

Annex A. CPF Template
Annex B. CPF Results Matrix Template
Annex C. Performance and Learning Review Template
Annex D. Completion and Learning Review Template
Annex E. Joint Implementation Plan
Annex A. Country Partnership Framework Template

Document of
The World Bank Group

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Report No. _________

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

[AND/OR INTERNATIONAL DEVELOPMENT ASSOCIATION]

[AND/OR INTERNATIONAL FINANCE CORPORATION]

[AND/OR MULTILATERAL INVESTMENT GUARANTEE AGENCY]

COUNTRY PARTNERSHIP FRAMEWORK

FOR

[COUNTRY]

FOR THE PERIOD FY[XX]-FY[XX]

[Date of Final Draft]

[COUNTRY] Country Management Unit [or Country Office]
[Bank Region]
The International Finance Corporation]
[IFC Region]
The Multilateral Investment Guarantee Agency]

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CURRENCY EQUIVALENTS
[list exchange rate as of (date)]

FISCAL YEAR
[list government’s fiscal year]

ABBREVIATIONS AND ACRONYMS
[list of all abbreviations and acronyms used in the text of the document]

<table>
<thead>
<tr>
<th>[for below, include only columns that are relevant]</th>
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<th>IFC</th>
<th>MIGA</th>
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<td>Vice President:</td>
<td>[name of VP]</td>
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<td>Director:</td>
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<td>Task Team Leader:</td>
<td>[name of TTL]</td>
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</table>
I. INTRODUCTION

II. COUNTRY CONTEXT AND DEVELOPMENT AGENDA

- Sociopolitical and Institutional Factors
- Recent Economic Developments and Outlook
- Poverty and Shared Prosperity
- Development Agenda

III. WORLD BANK GROUP PARTNERSHIP FRAMEWORK

A. Government Program and Medium-term Strategy

B. Proposed World Bank Group Partnership Framework

- Lessons from CPF Completion Report, IEG Evaluation and Stakeholder Consultations (if available)
- Overview of World Bank Group Partnership Framework
- Focus Areas, Objectives supported by Program of Lending and Non-Lending Activities
  - Focus Area 1
  - Focus Area 2
  - Focus Area 3
  - Focus Area n

C. Implementing the FYXX Country Partnership Framework

- Financial Envelope
- FM, Procurement and government systems
- Managing Program Implementation
- Partnerships and Donor Coordination

IV. Managing Risks

- Boxes
- Figures

Annexes
- Annex 1 CPF Results Matrix
- Annex 2 Completion and Learning Report
- Annex 3 Selected Indicators of Bank Portfolio Performance and Management
- Annex 4 Operations Portfolio (IBRD/IDA and Grants)
- Annex 5 Statement of IFC’s Held and Disbursed Portfolio
- Annex 6 MIGA’s Guarantee Portfolio
I. INTRODUCTION

Briefly describes the timing of the CPF, why it is being undertaken at this point in time, and when the previous CPF closed; names the government development plan that it is supporting; and provides other basic context. For CPFs in countries with a GNI p.c. above the GDI, the introduction also provides a synopsis of the key elements of the IBRD Graduation Policy, and the implication for the proposed program.

This section is expected to be no more than half a page. Entire document is no more than 25 pages.

- What period does the CPF cover, and when was the previous CPF (or CAS/CPS) or update completed?
- What is the timing of the Government plan that the CPF is supporting?
- For countries above the GDI, include an overview of the systematic analysis and assessment of the key elements of IBRD’s graduation policy, namely: a) the extent of access to external capital markets on reasonable terms, and b) progress in establishing key institutions for economic and social development, including constraints to this establishment. Summarize how the selectivity of the WBG program links to constraints in establishing key institutions for economic and social development. Reflecting the discussion with the Government, summarize overall IBRD lending, and IFC and MIGA support proposed under the CPF.

II. COUNTRY CONTEXT AND DEVELOPMENT AGENDA

This section presents the basic background needed to understand the WBG Engagement framework. The CPF is not an analytic piece and should not repeat detail found in the SCD, and other analytical documents, but it should reference them as necessary. Details about specific development challenges that the WBG program is going to affect should be presented in the section on the WBG program.

This section is expected to be 4-8 pages.

2.1 Social and Political Context

- Recent political events as well as political and social factors that could affect CPF implementation.

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15 Analytical approaches developed in relevant World Development Reports (e.g. Governance and the Law; Making Services Work for Poor People; Building Institutions for Markets and The State in a Changing World), as well as the institutional analysis in the Country Policy and Institutional Assessment could be helpful inputs for applying this institutional lens. (See Systematic Country Diagnostic Guidance).

16 Content for each section is indicative. Teams need to assemble the relevant information for each country and present it in the most logical manner.
2.2 Recent Economic Developments

- Short overview of macro situation (trends on growth, inflation, trade, and other important economic indicators), including a table of macro indicators with projections for CPF period.
- If DPFs are considered, macro adequacy (and debt sustainability) should be clear from the presentation.
- For countries above the GDI, include an analysis and assessment of access to external markets (spreads, ratings, etc.), and how it has evolved since the last CPF.

2.3 Poverty Profile

- Set context for WBG’s engagement by presenting the country’s poverty profile.
- Concise description of poverty and income distribution patterns and trends (trends on poverty statistics, inequality measures, and income/consumption growth of the bottom 40 percent).

2.4 Main Development Challenges

- Lays out development “story line”, through concise description of drivers of poverty reduction and shared prosperity enhancement, as laid out in the SCD. Summarize the SCD’s findings on key institutions that affect poverty and shared prosperity goals in areas such as macroeconomic management; regulatory environment for business, trade and the financial sector; social inclusion and equity; environmental sustainability; property rights and public sector management. For above GDI countries, the main constraints to establishing the key institutions for economic and social development necessary to meet the graduation policy criteria should be highlighted.
- Discussion of gender, fragility, climate change, governance, sustainability, and other cross-cutting issues.
- Detail on constraints for individual sectors where WBG is intervening not to be presented here but in the section on WBG program.

III. WORLD BANK GROUP PARTNERSHIP FRAMEWORK

Presents the WBG engagement by CPF Objectives, which may be grouped into priority focus areas for helping to achieve the twin goals. The WBG program is presented with a focus on objectives that the WBG interventions will assist the government to achieve rather than a list of WBG activities and outputs. For each Objective or Focus Area there is a clear description of impact of progress in this area on poverty reduction and shared prosperity. For each CPF Objective the text presents description of the intervention logic linking the main WBG interventions to the supported government goals. The intervention logic makes clear the assumptions and risks around each CPF Objective. The discussion is for the entire WBG and includes the objectives of the Bank, IFC, and MIGA.

This section is expected to be 10-12 pages
3.1 Government Program and Medium-term Strategy

- Main pillars of Government plan and brief remarks on any significant risks facing the plan or areas where the WBG’s views may differ.

3.2 Proposed WBG Country Partnership Framework

- Brief summary of main SCD findings: key constraints and opportunities for meeting the twin goals in the country.
- Key lessons learned from CLR (Annex 2), IEG evaluations, and stakeholder consultations, and their implication for the design of the CPF.
- Brief description of WBG objectives, which may be organized into focus areas/pillars.
- Selectivity: main filters (criteria) used for selection of CPF Objectives and proposed WBG program – Government demand, SCD priorities (twin goals), WBG comparative advantages.
- For countries above the GDI, outline how the new IBRD program will have a primary focus on interventions to strengthen policies and institutions required for sustainable IBRD graduation and apply rigorous additionality to IFC investments, and how the systematic analysis and assessment of the key elements of IBRD’s graduation policy shaped IBRD’s specific areas of focus with respect to policies and institutions.
- SCD-CPF alignment: explicit discussion of SCD priorities not included in the CPF program and CPF Objectives not identified in the SCD, and why.
- Expected evolution of WBG program over time: how is the WBG increasing its engagement in certain areas and reducing in others with a view to shift WBG towards CPF Objectives?

3.3 Objectives supported by the WBG Program

- For each focus area and CPF Objective:
  1. Clear statement of CPF Objective
  2. Description of main development challenges (derived from SCD) and Country Development Goal (CDG) each Objective is addressing, including impact of on twin goals, country development goals and interventions by other development partners, if relevant.
  3. Articulation of full RF (intervention logic between WBG interventions and country development goals through CPF objectives): show how WBG interventions will complement the Government’s and other partners’ activities and lead to an expected significant development outcome.
- For emerging areas or major activities that start during the CPF period but are likely not yielding results until after the period: describe proposed interventions and expected outcomes, even if they don’t appear in the RF.
- Pipeline of indicative interventions (lending and ASA, WB, IFC and MIGA) presented in table or in RF matrix.
3.4 Implementing the CPF

- Brief description of the expected financial envelope, including possible IDA allocations.
- Review of Government’s FM and procurement systems and how they will affect project implementation. How much use will be made of country systems?
- Any important program management implementation arrangements, such as third-party monitoring or implementation, use of social audits or citizen report cards, etc.
- Partnerships and donor coordination activities not covered in WBG Program section.
- Any special arrangements for monitoring and evaluation, including a brief discussion of the country’s statistical system, if relevant.

IV. MANAGING RISKS TO THE CPF PROGRAM

This section discusses risks and risk mitigation measures related to implementation of the WBG program, based on the Systematic Operations Risk-Rating Tool. It does not discuss how the WBG program helps the country manage its risks; that should be covered in the section on the WBG program, if relevant. This section describes the risks to achieving the program’s objectives and specific ways in which the WBG team will monitor and work to mitigate those risks. The document should articulate the rewards of engaging in particularly high-risk environments, and the risks of inaction.

The section is expected to be between 1 and 2 pages.

- Discussion of most likely and threatening risks and how they will be mitigated.
- Systematic Operations Risk-Rating Tool (SORT) including overall and sub-ratings:

<table>
<thead>
<tr>
<th>Risk Categories</th>
<th>Risk Rating (H, S, M or L)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Political and governance</td>
<td></td>
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<tr>
<td>2. Macroeconomic</td>
<td></td>
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<td>3. Sector strategies and policies</td>
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<td>4. Technical design of project or program</td>
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<td>5. Institutional capacity for implementation and sustainability</td>
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<td>6. Fiduciary</td>
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<td>7. Environment and social</td>
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<td>8. Stakeholders</td>
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<tr>
<td>9. Other</td>
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<td>OVERALL</td>
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Annexes

Annex 1 Results Matrix
Annex 2 Completion and Learning Report
Annex 3 Selected Indicators of Bank Portfolio Performance and Management
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Annex 6 MIGA’s Guarantee Portfolio
Annex B. CPF Results Matrix

“Focus Area A”

Definition of Focus Areas and description of the links between the Focus Area and the Twin goals and how the CPF Objectives contribute to achieve one or several specific Country Development Goals within the Focus Area.

Statement of CPF Objective

Intervention Logic
How does the indicative WBG program listed in the right-hand column contribute to the CPF Objectives? What were the criteria for selecting the on-going portfolio? What are the criteria for developing the part of portfolio under preparation? Highlights obstacles to be overcome, logical causality, assumptions and risks.

<table>
<thead>
<tr>
<th>CPF Objective Indicators</th>
<th>Supplementary Progress Indicators</th>
<th>WBG Program</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indicator</strong> 1</td>
<td><strong>Milestone or Indicator</strong> 1</td>
<td>List of Bank Group interventions that contribute to CPF Objectives including TFs</td>
</tr>
<tr>
<td>Indicator 2</td>
<td><strong>Milestone or Indicator</strong> 2</td>
<td></td>
</tr>
</tbody>
</table>

*Qualitative Indicators are also acceptable

“Focus Area B”
CPF Results Matrix explained

The Results Matrix

The Results Matrix is a brief, simplified and schematic presentation of the results chains for CPF Objectives that are expected to be achieved during the CPF period. The Results Matrix is based on a standard WBG format and is central for the monitoring and evaluation of CPF implementation.

The Results Matrix is designed to facilitate customization to individual combinations of Focus Areas and CPF Objectives with associated CPF Indicators; i.e., the number of focus areas and the number of CPF objectives under each focus area, as well as the number of Objective Indicators, is up to the team and can vary from country to country.

Focus Area

Focus Areas are a collection (or even a single) of CPF objectives that are related by context or causal linkages to achieving the twin goals of reducing poverty and increasing shared prosperity in a sustainable manner. The focus area is defined by the team and can be determined by theme, sector or other consistent logic.

Country Development Goal

Country Development Goals are country goals, usually found in the government’s development plan, that the WBG program supports by helping the country achieve the CPF Objective. A Country Development Goal is a higher-level country goal that is beyond what the World Bank program can significantly impact. The WBG program is not assessed against the Country Development Goal.

CPF Objective

CPF Objectives are intended medium-term to long-term outcomes in terms of change of conditions for or behavior of a specific group of people or institutional changes that is achievable during the CPF period.

A CPF Objective contributes to the achievement of a Country Development Goal. CPF Objectives are achieved by the country not the WBG; however, WBG supported activities have a significant impact on helping the country to achieve the Objective. CPF Objectives are usually higher level than a project outcome and are supported through the combined outcomes or outputs of several WBG activities. At the same time, CPF objectives are at a lower level than Country Development Goals. That is, they fall between project outcomes and higher-level country goals. Ideally, CPF Objectives are uni-dimensional and consist of one clear objective and a discrete causal chain linking it to a Country Development Goal.

Intervention logic

Teams should succinctly present the answer to the questions: How does evidence suggest the WBG interventions listed in the right-hand column contribute to the CPF Objectives? What were the criteria for selecting the on-going portfolio? What are the criteria for developing the part of portfolio under preparation? The description of the intervention logic highlights obstacles to be overcome, logical causality, assumptions and risks.
CPF Objective Indicator

CPF Objective Indicators are used to assess progress towards meeting the CPF Objective and provide evidence that the CPF Objective has been achieved. Quantitative indicators are generally preferred but qualitative indicators are also applicable in many situations. The selected indicators should be relevant and material to the CPF Objective and have the same scope in term of target group or geographical coverage as the CPF objective. Adequate documentation may require a combination of several indicators per CPF Objective. All quantitative indicators have baseline data and realistic targets. Good indicators are SMART: Specific, Measurable, Assigned, Relevant and Time bound.

Supplementary Progress Indicators

Supplementary Indicators/milestones highlight critical steps or measures needed to achieve the CPF Objective. They may draw upon selected key outcomes and outputs of programs/projects or other critical milestones that provide key information on implementation progress within the CPF period. These indicators are not intended to provide evidences that the CPF objective has been achieved nor do they reflect intermediate data on CPF objective indicators. Both quantitative and qualitative indicators can be utilized. Indicators may be actions of outputs by the WBG or partners. These indicators are not required and are included at the team’s discretion. They can be especially valuable when:

- CPF Objective Indicators cannot provide information on progress towards the CPF Objective during the CPF period (e.g. no data at PLR), but only at the end of the period.
- It is not clear from the CPF Objective Indicators how the WBG interventions impact the Objective. In this case project level indicators and milestones may help explain how the WBG interventions contributed to achieving the Objective.
- Achievement of CPF Objective is dependent on action from others. In this case milestones are useful, for example: a piece of legislation that needs to be approved by parliament prior to implementation of WBG program, or co-financing from other donor to materialize in order to reach target.

WBG Program

The result matrix lists the on-going, pipeline or indicative WBG interventions that are relevant for a given CPF Objective.
Annex C. Performance and Learning Review Template

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[AND/OR MULTILATERAL INVESTMENT GUARANTEE AGENCY]

PERFORMANCE AND LEARNING REVIEW
OF THE COUNTRY PARTNERSHIP FRAMEWORK

FOR
[COUNTRY]
FOR THE PERIOD FY[XX]-FY[XX]

[Date of Final Draft]

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[The International Finance Corporation]
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[ list government’s fiscal year]

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<td>[name of TTL]</td>
<td>[name of TTL]</td>
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</table>
COUNTRY NAME

PERFORMANCE AND LEARNING REVIEW OF THE COUNTRY PARTNERSHIP FRAMEWORK

The purpose of the PLR is to introduce changes to the CPF program in response to lessons learned or changes in country circumstances. It should not present a detailed discussion of progress on each CPF Objective. It presents only enough information on changes in the country context to provide context for the changes to the program.

The PLR should be approximately 10 pages.

I. INTRODUCTION

- Provide information about the timing of the original CPF and the PLR.
- State whether the PLR is extending the CPF.
- For countries with a GNI p.c. above the GDI, the PLR provides an update of the country’s: a) extent of access to external capital markets on reasonable terms; and b) progress in establishing key institutions for economic and social development.

II. MAIN CHANGES IN COUNTRY CONTEXT

- Changes to Poverty Reduction and Shared Prosperity.
- Changes in Key Macroeconomic and Debt Developments.
- New or Emerging Country/Development Issues.

III. SUMMARY OF PROGRAM IMPLEMENTATION

- Portfolio performance issues.
- Evolution of Partnerships and Leveraging (this section draws on recent portfolio review).
- Short and concise overview of progress toward achieving CPF Objectives by main Focus Areas or pillar. (Note: The main text of the PLR is not expected to provide a detailed account of progress towards individual CPF Objectives. The team may choose to include any detailed assessment of progress as an annex to the PLR.)

VI. EMERGING LESSONS

- Main lessons from portfolio and program implementation and performance.
- Lessons from experience in other countries/Regions applicable to this country.

V. ADJUSTMENTS TO COUNTRY PARTNERSHIP FRAMEWORK

- Is the PLR extending the CPF period, and if so, what is the rationale?
- Discuss the relevance or validity of the key building blocks of the engagement framework in light of possible changing country circumstances:
o Is the country still seeking WBG support for the Objectives set out in the CPF?
o Which Objectives and important indicators need to be revised/dropped in light of implementation experience or changing country circumstances? PLR should provide a strong rationale for the changes
o What Objectives or important indicators need to be added and what is the results chain?
o Is there a need to update the choice and mix of instruments, and the modalities or criteria for engagement?

- Define the Objectives and plan of activities for outer years, if they were not defined in the original CPF.

VI. RISKS TO CPF PROGRAM

- Revised Systematic Operations Risk-Rating Tool
- Are the risks to the CPF’s program that were identified in the original CPF still valid? Have any important risks emerged or receded since the original CPF? Teams should revise the risks using the standardized risk tool.

Annex 1. Updated CPF Results Matrix (basis for Completion and Learning Review self-evaluation).
Annex 2. Matrix of changes to original CPF Results Matrix.
Annex D. Completion and Learning Review Template
Document of
The World Bank

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INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
[AND/OR INTERNATIONAL DEVELOPMENT ASSOCIATION]
[AND/OR INTERNATIONAL FINANCE CORPORATION]
[AND/OR MULTILATERAL INVESTMENT GUARANTEE AGENCY]

COMPLETION AND LEARNING REVIEW
OF THE COUNTRY PARTNERSHIP FRAMEWORK

FOR
[COUNTRY]
FOR THE PERIOD FY[XX]-FY[XX]

[Date of Final Draft]

[Country] Country Management Unit [or Country Office]
[Bank Region]
[The International Finance Corporation]
[IFC Region]
[as relevant: The Multilateral Investment Guarantee Agency]

Use any of the two caveats at the bottom of the page (same as the one used for the CPF):

Caveat A:

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[OR] Caveat B:

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**FISCAL YEAR**  
[list government’s fiscal year]

**CURRENCY EQUIVALENTS**  
[list exchange rate as of (date)]

**ABBREVIATIONS AND ACRONYMS**  
[list of all abbreviations and acronyms used in the text of the document]

<table>
<thead>
<tr>
<th>[include only columns that are relevant]</th>
<th>IBRD [or IDA or, if both, World Bank]</th>
<th>IFC</th>
<th>MIGA</th>
</tr>
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<tbody>
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</table>
[COUNTRY] [PERIOD] COMPLETION AND LEARNING REVIEW

INDICATIVE TABLE OF CONTENTS

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Strategic Objective [2].............................................................................................................................................................
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Strategic Objective [N].............................................................................................................................................................

III. WORLD BANK GROUP PERFORMANCE.....................................................................................................................
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Program Implementation.............................................................................................................................................................

IV. ALIGNMENT WITH CORPORATE GOALS..................................................................................................................
Evolution of Poverty Reduction and Shared Prosperity............................................................................................................
Evolution in key Macroeconomic Developments................................................................................................................
New or Emerging Country Development Issues..................................................................................................................

V. LESSONS LEARNED....................................................................................................................................................
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Program Implementation.........................................................................................................................................................

Annexes
Annex 1 Status of [Country] [Previous Period] CPF Results Matrix (Summary table)
Annex 2 [Country] [Previous Period] CPF Results Matrix Evaluation
Annex 3 IDA/IBRD Lending program FY [XX-XY] Planned Vs Actual
Annex 4 WBG [Country] Portfolio FY [XX-XY]
Annex 5 IFC Committed and Outstanding portfolio FY [XX-XY] (if relevant)
Annex 6 MIGA’s Guarantee Portfolio (if relevant)

Boxes
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The purpose of the CLR is to draw out lessons learned from the implementation experience of the previous CPF. It also serves as an accountability tool, rating a CPF along two important dimensions: development outcomes and WBG performance. It also discusses, but does not rate, how well aligned the CPF, as implemented, was with the World Bank Group Corporate Goals.

The CLR should be approximately 10 pages.

I. INTRODUCTION

- Purpose of the CLR, timing of the previous CPF, findings of the self-evaluation, including ratings, and other relevant context matters.

II. PROGRESS TOWARDS CPF DEVELOPMENT OUTCOMES

- Extent to which the CPF was successful in achieving its stated objectives identified in the Results Framework.
- Provide an overall “Development Outcome Rating” drawing from the analysis of achievement of previous CPF objectives.
- Describe the level of achievement of each objective and the reasons behind. Information of projects related to each objective could be presented.

III. WORLD BANK GROUP PERFORMANCE

- Discussion of CPF design and the way the program was implemented. An overall “WBG Performance Rating” results from this analysis.
- Some questions to keep in mind for addressing this section:
  CPF design:
  o How were the focus areas, objectives, intervention logic, indicators, and targets formulated? Was there an overlapping among them? Were they realistic?
  o Was the CPF focus relevant to the Country Development Goals?
  o Did the interventions considered consistency between financing and AAA, IFC additionality, synergy across WBG, and consideration to other development partners’ programs?
  o How were risks assessed?
  o Were lessons learned from the previous CPF (CAS/CPS) integrated in this one?
  Program implementation:
  o How was collaboration between Bank, IFC and MIGA? How was coordination with other development partners?
  o How was the quality of the supervision? How was the program risk managed? Was program implemented and adjusted in a timely manner?
  o How did the CPF respond to changes in circumstances, priorities and government demands? Were those changes reflected in the PLR?
  o Were safeguard and fiduciary issues considered?
IV. ALIGNMENT WITH CORPORATE GOALS

- Explain how the CPF program was aligned with the twin goals. If possible, illustrate this section with examples and macroeconomic data.
- Brief discussion of new or emerging country development issues.
- It is not required to provide a rating in this section.

V. LESSONS LEARNED

- General lessons related to the design and implementation of the previous CPF program and specific lessons that are detailed in Annex 2 CPF Results Matrix Evaluation

Annex 1: Status of [Country] [Previous Period] CPF Results Matrix (Summary table)

<table>
<thead>
<tr>
<th>Description</th>
<th>Status at CLR</th>
<th>Overall rating</th>
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<tbody>
<tr>
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<td>Objective 1:</td>
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<td>Indicator 1:</td>
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<td>Indicator 2:</td>
<td>i.e. Mostly Achieved</td>
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<td>Indicator 1:</td>
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<tr>
<td>Focus area 2:</td>
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<td>Objective 3:</td>
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<td>Indicator 1:</td>
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<td>Indicator 2:</td>
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Annex 2: [Country] [Previous Period] CPF Results Matrix Evaluation

<table>
<thead>
<tr>
<th>Objective</th>
<th>Overall Rating</th>
<th>Indicator</th>
<th>Baseline/target</th>
<th>Status at CLR</th>
<th>Lessons Learned and Suggestions for the New CPF</th>
<th>Bank Program instruments</th>
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<tr>
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<td>Baseline: Target:</td>
<td>i.e. Partially achieved</td>
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</table>
Annex E. Joint Implementation Plan

1. According to the Country Engagement Procedure, the Regional Coordination Mechanism (RCM) determines whether a CPF/CEN will be complemented by joint implementation plan(s) which provide more detail on how the different institutions of the WBG intend to collaborate to support objectives in selected priority areas. In sectors/themes where more than one institution has extensive and complementary engagement, teams may produce a JIP. A JIP is usually for one country, and a country may have more than one JIP if the Bank, IFC, and MIGA are working closely together in more than one sector. It is also possible to develop a regional JIP, where there is a Regional Partnership Framework or where there are benefits to joint implementation planning across multiple CPFs.

2. The JIP is a management tool to inform the preparation and implementation of a CPF program, and therefore it is not sent to the Board or publicly disclosed.

3. A JIP could cover an entire sector or a cross-cutting theme (e.g., gender). The SCD/CPF covers the importance of the sector/theme and the rationale for choosing this sector/theme as a joint priority area for the WBG, as well as the underlying issues, and therefore this information is not repeated in the JIP. As a minimum a well-designed JIP has the following elements:
   - Name of sector or theme.
   - Long-term and short-term objectives and the corresponding expected measurable development outcomes.
   - An activity matrix showing:
     - **What** – Major activities/programs/projects and the corresponding deliverables
     - **Who** – Responsible WB, IFC, and MIGA Staff
     - **When** – Timeframe, e.g. within 6 months and 12 months
     - **Status** – Current state of the activity, program, or project

4. JIPs are not subject to a formal review process: Bank Country Directors and IFC Regional Directors approve JIPs. A JIP is an internal tool for coordination and collaboration across the WBG, not a formal report, and therefore it can be structured in different ways. Teams should choose the simplest and most efficient way of presenting the information: it could be a short PowerPoint presentation, a simple matrix, or some other easily understandable format. The JIP is a living document and is updated regularly by the country management unit and IFC region as needed. For IFC, the JIPs are usually managed by IFC regional department Program Leaders.