

# PMR Public Report

<b>Operation Number</b>	RG-L1143	<b>Chief of Operations Validation Date</b>	10/26/21
<b>Year- PMR Cycle</b>	First period Jan-Jun 2021	<b>Division Chief Validation Date</b>	10/26/21
<b>Last Update</b>	10/25/21	<b>Country Representative Validation Date</b>	11/23/21
<b>PMR Validation Stage</b>	Validated by Representative		

## Basic Data

### Operation Profile

<b>Operation Name</b>	Global Loan Program to Build Health, Social and Economic Resilience in the Organisation of Eastern Caribbean States (OECS) Member Countries During the COVID-19 Crisis	<b>Loan Number</b>	5156/OC-RG
<b>Executing Agency</b>	CARIBBEAN DEVELOPMENT BANK	<b>Sector/Subsector</b>	FINANCIAL MARKETS
<b>Team Leader</b>	SIERRA GONZALEZ, EDUARDO	<b>Overall Stage</b>	Disbursing (From eligibility until all the Operations are closed)
<b>Operation Type</b>	Loan Operation	<b>Country</b>	Barbados
<b>Lending Instrument</b>	Investment Loan	<b>Convergence related Operation(s)</b>	
<b>Borrower</b>	CARIBBEAN DEVELOPMENT BANK		

## Environmental and Social Safeguards

<b>Impacts Category</b>	B13	<b>Was/Were the objective(s) of this operation reformulated?</b>	NO
<b>Safeguard Performance Rating</b>		<b>Date of approval</b>	
<b>Safeguard Performance Rating - Rationale</b>			

## Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
RG-L1143	50,000,000	50,000,000	0	0	50,000,000	50,000,000	0	0.00%	50,000,000
Aggregated	50,000,000	50,000,000	0	0	50,000,000	50,000,000	0	0.00%	50,000,000

## Expense Categories by Loan Contract (cumulative values)

Please note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

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### RESULTS MATRIX

#### General Development Objectives

**General Development Objectives Nbr. 1:** SUPPORT THE EASTERN CARIBBEAN COUNTRIES' RESPONSE TO THE HEALTH, SOCIAL AND ECONOMIC CONSEQUENCES OF THE CRISIS CAUSED BY THE COVID-19 CRISIS

**Observation:** This indicator will be calculated at the regional level. Since at the moment of the startup plan of this program the final combination of countries-components that will be present in CDB individual programs is undetermined, the baseline and target values will be calculated once CDB presents the first semi-annual report to the IDB. The indicator is constructed as an index, where the base value is 100. The end-of-project value of this indicator will be calculated by: (i) measuring this indicator for each of the countries that have an individual program with CDB which includes the corresponding health component; (ii) aggregating the values across all participant countries that comply with the criteria in (i); (iii) calculating the percentage change (in basic points) of this value with respect to its 2021 value (iv) adding (or subtracting if negative) (iii) from 100.

	Indicator	Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement		Target
1.0	Indicator 1: Confirmed new cases of COVID-19 per 10,000 inhabitants in the countries benefited by the program.	Index	100.00	2021	2023	P	60.00
						A	
<b>Details</b>							
<b>Pro-Gender</b>	No			<b>Pro-Ethnicity</b>	No		
<b>The General Development objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO)</b>	No						

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### RESULTS MATRIX

#### Specific Development Objectives

**Specific Development Objectives Nbr. 1:** Specific objective 1: Contribute to the reduction of mortality and morbidity from COVID-19.

**Observation:** Indicator 1.1: This indicator will measure evolution of the aggregate daily capacity for testing in the countries benefited by this component. Indicator 1.2: The numerator is equal to the total number of COVID-19 Centers with adequate equipment and protocols in the country. The denominator is equal to the total number of health care facilities in the country.

Indicator		Unit of Measure	Baseline	Baseline Year	2022		EOP 2022
1.0	Indicator 1: Number of daily tests the countries have the capacity to perform.	Number of tests	390.00	2021	P		500.00
					A		

#### Details

**Pro-Gender** No **Pro-Ethnicity** No

Indicator		Unit of Measure	Baseline	Baseline Year	2022		EOP 2022
1.3	Indicator 2: Percentage of COVID-19 centers with adequate personal protective equipment and protocols for infection prevention and control.	%	59.00	2021	P		75.00
					A		

#### Details

**Pro-Gender** No **Pro-Ethnicity** No

**Specific Development Objectives Nbr. 2:** Specific objective 2: Ensuring minimum levels of quality of life and health for vulnerable persons.

**Observation:** Indicator 2.1: The numerator is equal to the households receiving cash-based transfers that were not previously in other transfer rosters. The denominator is equal to the number of households facing crisis and emergency level of food insecurity prior to COVID-19. Indicator 2.2: The numerator is equal to the number of beneficiaries of component 2 of the project. The denominator is equal to the estimated ex-ante, equal percentage of the number of former active workers. This is equal to the estimated job loss for workers in the benefited countries.

Indicator		Unit of Measure	Baseline	Baseline Year	2022		EOP 2022
2.0	Indicator 1: Share of households that receive special transfers who were not listed in the transfer programs' beneficiary rosters or information systems before COVID-19, averaged across benefited countries.	%	0.00	2021	P		15.00
					A		

#### Details

**Pro-Gender** No **Pro-Ethnicity** No

Indicator		Unit of Measure	Baseline	Baseline Year	2022		EOP 2022
2.3	Indicator 2: Percentage of individuals who were formerly formal workers and lost their job due to the COVID-19 pandemic, that receive special transfers from the program, averaged across benefited countries.	%	0.00	2021	P		11.20
					A		

#### Details

**Pro-Gender** No **Pro-Ethnicity** No

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### RESULTS MATRIX

#### Specific Development Objectives

**Specific Development Objectives Nbr. 3:** Specific objective 3: Support the sustainability of Micro, Small and Medium-Sized Enterprises (MSMEs) and employment amid the crisis.

**Observation:** Indicator 1: This indicator measures the NPL ratio of loan portfolios of the participating IFI to the NPL of the total loans of the commercial banking system. The baseline is equal to 2,55 which is the result of dividing 40.6% by 15.9% with information from June 2020. It is expected that this ratio will be maintained by the end of the program. It is expected that at the end of the program CDB will also be able to report the NPL of the program portfolio in the participating IFIs. Indicator 2: This indicator will measure the aggregated value of MSME loans portfolio supported by the programme through special COVID-19 lines of credit in the participating financial institutions in all the countries that include this component in their respective program with CDB. Since these constitute new lines of credit, the baseline equal zero.

Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
3.0	Indicator 1: NPL rate of loans in the portfolio of participating financial institutions in countries benefited by the program divided by the NPL rate of commercial banking system in such countries.	ratio	2.55	2021	P		2.55
					A		
<b>Details</b>							
<b>Pro-Gender</b>	No					<b>Pro-Ethnicity</b>	No
Indicator		Unit of Measure	Baseline	Baseline Year		2022	EOP 2022
3.3	Indicator 2: Total value of portfolio of special COVID-19 lines of credit to finance MSME across participating financial institutions in countries benefited by the program.	US\$MM	0.00	2021	P		10.34
					A		
<b>Details</b>							
<b>Pro-Gender</b>	No					<b>Pro-Ethnicity</b>	No

**RESULTS MATRIX**

**OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS**

**Component Nbr. 1 Component 1: Health response, case detection and monitoring (Total cost=US\$10 millions).**

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2022	2021	EOP 2022
1.1	Product 1: Amount destined to improve health response, case detection and monitoring across the countries benefited by the program.	US\$ Million	P	5	10	5	10
			P(a)		0		0
			A		0		0

**Component Nbr. 2 Component 2: Transfers to vulnerable populations (Total cost=US\$16 millions).**

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2022	2021	EOP 2022
2.1	Product 2: Amount destined to provide transfers to vulnerable populations across the countries benefited by the program.	US\$	P	8	16	8	16
			P(a)		0		0
			A		0		0

**Component Nbr. 3 Component 3: Support for MSME financing (Total cost=US\$24 millions).**

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2021	EOP 2022	2021	EOP 2022
3.1	Product 3: Amount destined for MSME financing across the countries benefited by the program	Us\$ Million	P	12	24	12	24
			P(a)		0		0
			A		0		0

**Total Cost**

Total Cost	P			25	50
	P(a)				0
	A				0

**CHANGES TO THE MATRIX**

No information available for this section



**IMPLEMENTATION STATUS AND LEARNING**

No information available for this section