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Report on the 2020 Country Performance Assessment Exercise

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Asian Development Bank

ABBREVIATIONS

ADB	–	Asian Development Bank
ADF	–	Asian Development Fund
CAS	–	country allocation share
CCPR	–	composite country performance rating
COL	–	concessional ordinary capital resources lending
CPA	–	country performance assessment
DMC	–	developing member country
ERCD	–	Economic Research and Regional Cooperation Department
MDB	–	multilateral development bank
OAI	–	Office of Anticorruption and Integrity
OGC	–	Office of the General Counsel
PBA	–	performance-based allocation
PPFD	–	Procurement, Portfolio, and Financial Management Department
SDCC	–	Sustainable Development and Climate Change Department
SIDS	–	small island developing state
SPD	–	Strategy, Policy, and Partnerships Department
WPBF	–	work program and budget framework

NOTE

In this report, "$" refers to US dollars.

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CONTENTS

		Page
I.	INTRODUCTION	1
II.	THE PERFORMANCE-BASED ALLOCATION SYSTEM	1
	A. Country Performance Assessments	1
	B. Resource Allocation	1
	C. Implementation Arrangements	2
	D. Harmonization of the Performance-Based Allocation System with Other Multilateral Development Banks	2
III.	2020 COUNTRY PERFORMANCE ASSESSMENT	2
APPENDIXES		
1.	Calculation of the Composite Country Performance Rating	3
2.	Allocation Formulas for Concessional Resources	4
3.	Country Performance Assessment Ratings, 2020	6
4.	2020 Country Rankings by Performance Indicator	7

I. INTRODUCTION

1. The Asian Development Bank (ADB) links the allocation of concessional assistance resources to country performance.[1] The system is based on the principle that aid is most effective in accelerating economic growth and poverty reduction in countries where policy and institutional performance is strong. Under the concessional assistance policy for the Asian Development Fund (ADF) 13 period,[2] ADB gauges the performance of eligible borrowers with access to concessional resources by conducting biennial country performance assessments (CPAs), and uses the results to derive concessional resource allocations. This report provides information on the conduct and results of the 2020 assessment.

II. THE PERFORMANCE-BASED ALLOCATION SYSTEM

A. Country Performance Assessments

2. ADB conducts CPAs for all developing member countries (DMCs) with access to concessional resources.[3] The CPA assesses a DMC's policy and institutional framework for reducing poverty, promoting sustainable growth, and using concessional assistance effectively. The performance of each country is assessed based on the (i) quality of its macroeconomic management, (ii) coherence of its structural policies, (iii) degree to which its policies and institutions promote equity and inclusion, (iv) quality of its governance and public sector management, and (v) performance of its concessional assistance project portfolio. As required by the concessional assistance policy for the ADF 13 period (footnote 2), ADB uses the International Development Association (IDA) country policy and institutional assessment questionnaire and guidelines.[4] The method to calculate the composite country performance rating is in Appendix 1.

B. Resource Allocation

3. The allocation of Asian Development Fund (ADF) grants is based on the Performance Based Assessment (PBA) system. The PBA system strengthens the link between allocations, country needs, and country performance. The system includes the ADF grant framework, under which the proportion of grants in the country allocation is determined based on the debt distress classification (footnote 2). In addition to the CPA, the formula considers country needs by including population and per capita gross national income. Other things being equal, allocation shares increase as population rises and decrease as per capita income increases. The allocation of concessional ordinary capital resources lending (COL) under ADF 13 is based on a combined PBA and a need-based adjustment approach (each accounting for 50% of overall COL resource allocation under ADF 13). The total COL allocation for an eligible country is the sum of the allocation from a PBA component and from a need-based component. The allocation formulas are described in Appendix 2.

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[1] The system was adopted in 2001. The performance-based allocation (PBA) system was revised in 2004, 2007, 2008, 2014, 2016, and 2020. ADB. 2004. *Review of the Asian Development Bank's Policy on the Performance-Based Allocation of Asian Development Fund Resources.* Manila; ADB. 2007. *Revising the Framework for Asian Development Fund Grants*. Manila; ADB. 2008. *Refining the Performance-Based Allocation of Asian Development Fund Resources*. Manila; ADB. 2014. *Introducing a Minimum Allocation in ADF's Performance-Based Allocation System.* Manila; ADB. 2016. *Concessional Assistance Policy*. Manila; and ADB. 2020. *Concessional Assistance Policy for the ADF 13 Period*. Manila.

[2] ADB. 2020. *Concessional Assistance Policy for the ADF 13 Period*. Manila.

[3] As of 1 January 2021, 25 DMCs had access to Asian Development Fund (ADF) grants and concessional ordinary capital resources lending (COL).

[4] This country performance assessment (CPA) exercise used the 2019 country policy and institutional assessment questionnaire.

C. Implementation Arrangements

4. The focal point for implementing the concessional assistance policy is the Strategy, Policy, and Partnerships Department (SPD), which is outside the regional departments. The arrangement separates concessional resource allocation from concessional resource use. Representatives of the regional departments are included in the CPA Working Group, along with experts from the Economic Research and Regional Cooperation Department (ERCD); Office of Anticorruption and Integrity (OAI); Office of the General Counsel (OGC); Portfolio, Procurement, and Financial Management Department (PPFD); and Sustainable Development and Climate Change Department (SDCC). A technical subgroup consisting of experts from ERCD, OAI, OGC, PPFD, and SDCC reviews the preliminary CPAs prepared by the country teams and recommends revisions for quality and consistency across countries. The working group then reviews the revised assessments and recommends the country ratings to the CPA review panel. The panel—chaired by the director general of SPD and comprising the heads of the regional departments, ERCD, OAI, OGC, PPFD, and SDCC—finalizes the ratings for ADB Management approval.

D. Harmonization of the Performance-Based Allocation System with Other Multilateral Development Banks

5. ADB continues to harmonize its concessional resource allocation and policies with those of other multilateral development banks (MDBs). Support for debt sustainability in group A countries accessing ADF grant country allocations; and IDA gap countries,[5] group A countries at low risk of debt distress and group B countries accessing COL will be strengthened under ADF 13 by aligning with IDA's Sustainable Development Finance Policy principles which may trigger adjustments of country allocations (footnote 2).

6. Close collaboration with other MDBs is maintained through annual joint technical workshops and/or meetings on PBA and debt issues. On 3–4 November 2020, SPD hosted the 16th Multilateral Development Banks–Multilateral Financial Institutions Technical Meeting on PBA Systems. The meeting, held virtually, discussed issues and developments in PBA systems.

III. 2020 COUNTRY PERFORMANCE ASSESSMENT

7. The 2020 CPA exercise followed a rigorous and transparent process (paras. 2 and 4). The 2020 CPA ratings approved by ADB Management are in Appendixes 3 and 4. Appendix 3 shows the detailed ratings for the countries included in the 2020 CPA exercise. Appendix 4 shows country rankings for each performance indicator cluster and the overall ranking.

8. Preparation of the Post Conflict Performance Indicators (PCPI) assessment questionnaire for Afghanistan was discontinued under the 2020 CPA in alignment with IDA.[6] The PCPI will not be applied under ADF 13 for determination of the country allocation for Afghanistan.

9. In accordance with the concessional assistance policy for the ADF 13 period (footnote 2), this CPA report, including the 2020 CPA ratings, will be disclosed to the public. The scores will be used as the basis for the (i) 2021 updated PBAs for ADF grants and COL, (ii) indicative PBAs for ADF grants and COL for the remaining years of the ADF 13 period (2022–2024), and (iii) classification of fragile and conflict-affected situation countries.

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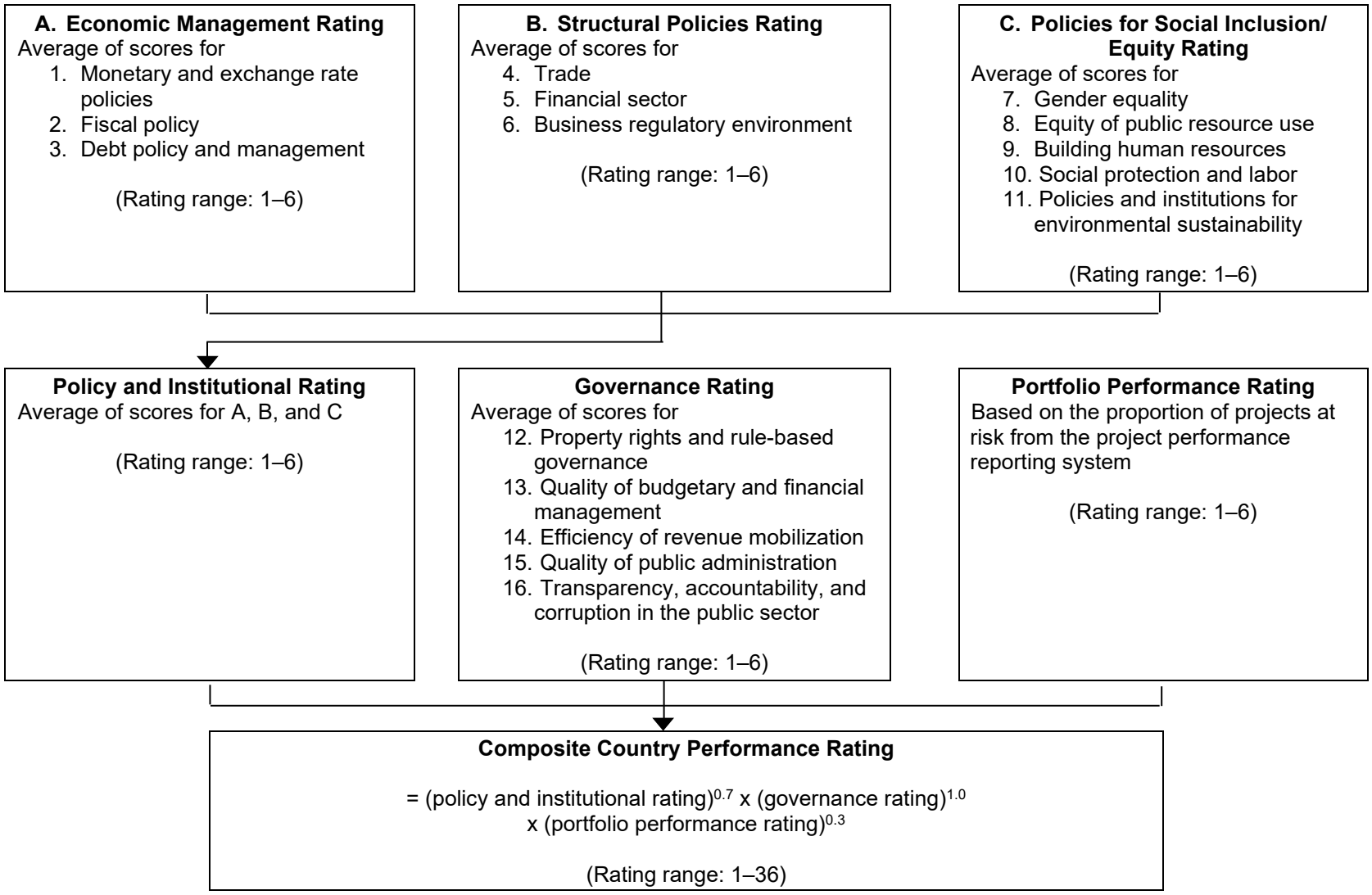
[5] IDA gap countries are not eligible for ADF grants. They are group A countries except small islands developing states (SIDS) that have had GNI per capita above the operational cutoff for IDA eligibility for more than 2 consecutive years and are assessed as a gap country by IDA. The operational cutoff is $1,185 (2019 prices). As of 22 February 2021, the IDA gap countries among ADB's DMCs were Bhutan, the Lao People's Democratic Republic, and Myanmar.

[6] IDA. 2020. *IDA19 Final Replenishment Report: Ten Years to 2030: Growth, People, Resilience.* Washington, DC.

CALCULATION OF THE COMPOSITE COUNTRY PERFORMANCE RATING



Source: Asian Development Bank. 2008. *Refining the Performance-Based Allocation of Asian Development Fund Resources*. Manila.

ALLOCATION FORMULAS FOR CONCESSIONAL RESOURCES

1. Under the Asian Development Fund (ADF) 13 period, ADF grants and concessional ordinary capital resources lending (COL) will be allocated separately to ensure the efficiency of the allocation frameworks.

2. The allocation of ADF grants is based on the performance-based allocation (PBA) formula, which is a weighted geometric function of the composite country performance rating (CCPR), per capita income, and population. The formula is calibrated to ensure that total allocations equal total available resources. For each country (i), the share of the allocated concessional resources (S_i) is determined by the following formula (wherein PCI denotes per capita income and POP denotes population):

$$S_i = CCPR_i^{2.00} \times PCI_i^{-0.25} \times POP_i^{0.60} \times C$$

3. The scaling factor, C, is a constant term, where

$$C = 1 \div \sum_i (CCPR_i^{2.00} \times PCI_i^{-0.25} \times POP_i^{0.60})$$

4. The effect of squaring the CCPR on its component parts highlights the importance of the governance rating in the overall country allocation and is as follows:

$$CCPR_i^{2.00} = (\text{policy and institutional rating})_i^{1.40} \times (\text{governance rating})_i^{2.00} \times (\text{portfolio performance rating})_i^{0.60}$$

5. Country allocations for ADF grants are the sum of PBAs, economic vulnerability premiums for ADF grant eligible small island developing states (SIDS), and the special allocation for Afghanistan.[1] Each country's indicative assistance level is derived by applying its country allocation share to the overall available resource envelope.[2]

[1] The economic vulnerability premium is calibrated based on the economic vulnerability index and will complement the PBAs for eligible SIDS. The economic vulnerability premium was set up by the United Nations Committee for Development Policy and captures characteristics such as population size, remoteness, size of economic base, and vulnerability to climate change. Based on their economic vulnerability index scores, ADF-eligible SIDS are assigned premium amounts. ADF-eligible SIDS at high risk of debt distress are allocated the full amount of the economic vulnerability premium as grants, and ADF-eligible SIDS at moderate risk of debt distress are allocated half the amount of the economic vulnerability premium as grants, with the remaining amount allocated as COL.

[2] Net of the theme-based components.

6. The allocation of concessional ordinary capital resources lending (COL) is based on a combined PBA and a need-based adjustment approach (each accounting for 50% of overall COL resource allocation under ADF 13). The total COL allocation for an eligible country is the sum of the allocation from the PBA component and from the need-based component. COL is allocated for the 4 years of the ADF 13 cycle with annual updates. For the need-based component, country allocation shares (CAS) for eligible countries for the next year are determined based on a 5-year horizon as an average of actual commitments of the past 2 years and rolling pipelines of lending products of the current and next 2 years, following the most recent work program and budget framework (WPBF).[3]

$$CAS_i^{2021} = \frac{FP_i^{2022} + FP_i^{2021} + CY_i^{2020} + AC_i^{2019} + AC_i^{2018}}{FP^{2022} + FP^{2021} + CY^{2020} + AC^{2019} + AC^{2018}}$$

where,

AC = actual commitments
CY = current year's pipeline
FP = forward-looking pipeline taken from current year's WPBF

and

$$\Sigma_{i=1}^{n} CASi = 100\%$$

The CAS is then applied to the overall available resource envelope for the year to determine the indicative country allocation.

[3] The WPBF defines the parameters and main thrusts of ADB's operations and provides the framework for preparing the budget for the upcoming year.

COUNTRY PERFORMANCE ASSESSMENT RATINGS, 2020

DMCs[a]	A. Economic Management				B. Structural Policies				C. Policies for Social Inclusion/Equity						D. Public Sector Management and Institutions									
	1	2	3		4	5	6		7	8	9	10	11		12	13	14	15	16		17			
	Monetary and Exchange Rate Policies	Fiscal Policy	Debt Policy and Management	Average	Trade	Financial Sector	Business Regulatory Environment	Average	Gender Equality	Equity of Public Resource Use	Building Human Resources	Social Protection and Labor	Policies and Institutions for Environmental Sustainability	Average	Property Rights and Rule-based Governance	Quality of Budgetary and Financial Management	Efficiency of Revenue Mobilization	Quality of Public Administration	Transparency, Accountability, and Corruption in the Public Sector	Average	Portfolio	Policy Performance Score 2020 a	Policy Performance Score 2018 a	CCPR [b]
Pacific Countries																								
Kiribati	4.0	3.0	2.5	3.2	3.5	2.5	2.0	2.7	3.0	3.0	4.0	3.5	3.5	3.4	4.0	2.5	3.5	3.0	2.5	3.1	4.5	3.08	2.96	10.7
Marshall Islands	3.0	2.5	2.0	2.5	3.5	3.0	2.5	3.0	3.0	2.0	3.0	3.0	3.5	2.9	4.0	3.0	2.5	2.0	2.5	2.8	3.5	2.80	2.83	8.4
FSM	3.5	2.5	2.5	2.8	4.0	3.0	2.0	3.0	3.0	2.5	3.0	2.5	3.0	2.8	3.0	3.0	3.0	2.5	2.5	2.8	3.5	2.86	2.86	8.5
Nauru	3.0	3.0	1.5	2.5	3.5	1.5	2.0	2.3	3.0	3.0	3.0	3.5	2.0	2.9	2.5	3.5	3.0	2.5	2.5	2.8	4.5	2.63	2.57	8.5
Palau	3.5	2.0	3.0	2.8	4.0	3.5	2.5	3.3	3.0	2.5	4.5	3.5	4.0	3.5	4.0	3.5	3.5	2.5	2.5	3.2	4.5	3.22	3.30	11.4
Papua New Guinea	2.0	2.5	3.0	2.5	4.0	3.5	2.5	3.3	2.0	3.0	3.0	2.5	2.5	2.6	2.0	3.0	3.5	2.5	2.5	2.7	3.0	2.78	2.75	7.7
Samoa	3.5	4.0	3.5	3.7	4.5	3.5	3.5	3.8	3.5	4.5	4.0	3.5	4.0	3.9	4.0	3.5	4.0	4.0	3.5	3.8	3.5	3.80	3.78	14.1
Solomon Islands	3.5	3.0	4.0	3.5	3.5	3.5	3.5	3.5	3.0	3.0	3.5	2.5	2.0	2.8	3.5	3.0	3.0	2.5	3.0	3.0	3.5	3.20	3.20	10.0
Timor-Leste	3.5	3.0	3.5	3.3	4.5	3.0	2.5	3.3	3.5	3.5	3.5	3.5	2.5	3.3	2.5	3.5	3.5	3.0	3.0	3.1	3.5	3.27	3.31	10.5
Tonga	4.0	3.5	3.5	3.7	4.5	3.5	3.5	3.8	2.5	4.0	4.0	3.5	4.0	3.6	3.5	3.0	4.5	3.0	3.5	3.5	4.0	3.65	3.54	13.3
Tuvalu	3.5	3.0	2.0	2.8	3.5	2.5	2.5	2.8	3.0	3.0	4.0	3.0	3.0	3.2	3.5	3.5	3.0	2.5	3.0	3.1	3.0	2.99	3.02	9.2
Vanuatu	3.0	3.0	4.0	3.3	3.5	3.5	3.0	3.3	3.0	3.0	3.0	3.0	2.5	2.9	3.0	3.5	3.5	3.0	3.0	3.2	2.5	3.19	3.19	9.5
Average	**3.3**	**2.9**	**2.9**	**3.1**	**3.9**	**3.0**	**2.7**	**3.2**	**3.0**	**3.1**	**3.5**	**3.1**	**3.0**	**3.2**	**3.3**	**3.2**	**3.4**	**2.8**	**2.8**	**3.1**	**3.6**	**3.12**	**3.11**	**10.1**
Group A Countries																								
Afghanistan	3.5	3.0	3.0	3.2	3.5	2.0	3.0	2.8	2.5	3.5	3.0	2.5	3.0	2.9	1.5	4.0	4.0	2.5	2.0	2.8	3.0	2.93	2.78	8.3
Bhutan	4.5	4.5	4.5	4.5	4.5	4.0	4.0	4.2	4.5	5.0	5.5	4.5	5.0	4.9	5.0	4.5	5.0	5.5	5.0	5.0	4.0	4.64	4.53	21.8
Cambodia	4.5	4.5	5.0	4.7	5.0	4.0	4.0	4.3	4.5	4.0	4.5	4.0	3.5	4.1	3.5	4.5	4.0	4.0	3.0	3.8	3.0	4.23	4.12	14.8
Kyrgyz Republic	4.0	4.0	4.0	4.0	5.0	3.5	4.0	4.2	5.0	4.0	5.0	4.5	3.5	4.4	3.5	3.5	4.0	4.0	3.5	3.7	3.5	4.07	4.07	14.7
Lao PDR	3.5	3.0	2.5	3.0	4.5	3.0	3.5	3.7	4.0	4.0	4.5	3.5	4.0	4.0	3.5	3.5	3.0	3.0	2.5	3.1	3.0	3.44	3.76	10.5
Maldives	3.5	3.5	3.0	3.3	4.5	3.5	4.5	4.2	4.0	5.0	5.0	4.5	4.0	4.5	3.5	4.0	5.0	4.0	2.5	3.8	3.5	3.95	3.82	14.6
Myanmar	3.5	3.5	4.5	3.8	4.0	3.0	3.0	3.3	4.0	4.0	4.0	3.5	2.5	3.6	3.0	3.0	3.0	3.0	3.0	3.0	2.5	3.44	3.38	9.7
Nepal	4.5	3.5	4.5	4.2	4.5	4.0	4.0	4.2	4.0	4.0	4.5	4.0	4.0	4.1	3.5	4.0	5.0	3.5	3.5	3.9	4.0	4.08	4.02	16.0
Tajikistan	4.0	3.5	3.5	3.7	4.5	2.5	4.0	3.7	4.0	3.5	4.0	4.0	3.0	3.7	3.5	4.0	4.5	3.5	2.5	3.6	4.5	3.66	3.59	14.1
Average	**3.9**	**3.7**	**3.8**	**3.8**	**4.4**	**3.3**	**3.8**	**3.8**	**4.1**	**4.1**	**4.4**	**3.9**	**3.6**	**4.0**	**3.4**	**3.9**	**4.2**	**3.7**	**3.1**	**3.6**	**3.4**	**3.83**	**3.78**	**13.8**
Group B Countries																								
Bangladesh	5.0	4.5	5.5	5.0	4.0	4.0	3.0	3.7	4.5	4.5	4.5	4.0	4.0	4.3	4.0	4.0	4.0	4.0	3.5	3.9	4.0	4.22	4.00	16.5
Mongolia	4.0	4.0	4.0	4.0	4.5	3.5	4.5	4.2	4.5	4.5	5.0	4.5	3.5	4.4	4.0	3.5	4.5	4.0	3.5	3.9	3.5	4.12	3.94	15.5
Pakistan	3.5	3.0	4.0	3.5	4.5	4.0	4.0	4.2	3.5	4.0	4.0	3.5	3.5	3.7	3.5	4.0	3.5	3.5	3.5	3.6	3.0	3.74	3.58	12.7
Uzbekistan	5.0	5.0	5.0	5.0	3.5	4.0	4.5	4.0	4.0	4.5	4.5	4.5	4.0	4.3	4.0	5.0	4.0	3.0	3.0	3.8	3.0	4.28	4.21	15.0
Average	**4.4**	**4.1**	**4.6**	**4.4**	**4.1**	**3.9**	**4.0**	**4.0**	**4.1**	**4.4**	**4.5**	**4.1**	**3.8**	**4.2**	**3.9**	**4.1**	**4.0**	**3.6**	**3.4**	**3.8**	**3.4**	**4.09**	**3.93**	**14.9**
Average Non-Pacific	**4.1**	**3.8**	**4.1**	**4.0**	**4.3**	**3.5**	**3.8**	**3.9**	**4.1**	**4.2**	**4.5**	**4.0**	**3.7**	**4.1**	**3.5**	**4.0**	**4.1**	**3.7**	**3.2**	**3.7**	**3.4**	**3.91**	**3.83**	**14.2**
Average (All)	**3.7**	**3.4**	**3.5**	**3.5**	**4.1**	**3.3**	**3.3**	**3.6**	**3.5**	**3.7**	**4.0**	**3.6**	**3.4**	**3.6**	**3.4**	**3.6**	**3.8**	**3.2**	**3.0**	**3.4**	**3.5**	**3.53**	**3.48**	**12.2**

CCPR = composite country performance rating, DMC = developing member country, FSM = Federated States of Micronesia, Lao PDR = Lao People's Democratic Republic.

[a] The policy performance score is the unweighted average of the four performance indicator clusters: economic management, structural policies, policies for social inclusion/equity, and governance.

[b] The composite country performance rating (CCPR) is computed as (policy and institutional rating)$^{0.70}$ x (public sector management and institutions average) x (portfolio rating)$^{0.30}$, where the policy and institutional rating is the unweighted average of the scores for clusters A (economic management), B (structural policies), and C (policies for social inclusion/equity).

Source: Asian Development Bank.

2020 COUNTRY RANKINGS BY PERFORMANCE INDICATOR

Economic Management		Structural Policies		Policies for Social Inclusion/Equity		Public Sector Management and Institutions		Portfolio Performance		Policy Performance Score[a]		Composite Country Performance Rating[b]	
Bangladesh	5.0	Cambodia	4.3	Bhutan	4.9	Bhutan	5.0	Kiribati	4.5	Bhutan	4.6	Bhutan	21.8
Uzbekistan	5.0	Bhutan	4.2	Maldives	4.5	Bangladesh	3.9	Nauru	4.5	Uzbekistan	4.3	Bangladesh	16.5
Cambodia	4.7	Kyrgyz Republic	4.2	Kyrgyz Republic	4.4	Mongolia	3.9	Palau	4.5	Cambodia	4.2	Nepal	16.0
Bhutan	4.5	Maldives	4.2	Mongolia	4.4	Nepal	3.9	Tajikistan	4.5	Bangladesh	4.2	Mongolia	15.5
Nepal	4.2	Mongolia	4.2	Bangladesh	4.3	Cambodia	3.8	Bangladesh	4.0	Mongolia	4.1	Uzbekistan	15.0
Kyrgyz Republic	4.0	Nepal	4.2	Uzbekistan	4.3	Maldives	3.8	Bhutan	4.0	Nepal	4.1	Cambodia	14.8
Mongolia	4.0	Pakistan	4.2	Cambodia	4.1	Samoa	3.8	Nepal	4.0	Kyrgyz Republic	4.1	Kyrgyz Republic	14.7
Myanmar	3.8	Uzbekistan	4.0	Nepal	4.1	Uzbekistan	3.8	Tonga	4.0	Maldives	4.0	Maldives	14.6
Samoa	3.7	Samoa	3.8	Lao PDR	4.0	Kyrgyz Republic	3.7	FSM	3.5	Samoa	3.8	Samoa	14.1
Tajikistan	3.7	Tonga	3.8	Samoa	3.9	Pakistan	3.6	Kyrgyz Republic	3.5	Pakistan	3.7	Tajikistan	14.1
Tonga	3.7	Bangladesh	3.7	Pakistan	3.7	Tajikistan	3.6	Maldives	3.5	Tajikistan	3.7	Tonga	13.3
Pakistan	3.5	Lao PDR	3.7	Tajikistan	3.7	Tonga	3.5	Marshall Islands	3.5	Tonga	3.7	Pakistan	12.7
Solomon Islands	3.5	Tajikistan	3.7	Myanmar	3.6	Palau	3.2	Mongolia	3.5	Lao PDR	3.4	Palau	11.4
Maldives	3.3	Solomon Islands	3.5	Tonga	3.6	Vanuatu	3.2	Samoa	3.5	Myanmar	3.4	Kiribati	10.7
Timor-Leste	3.3	Myanmar	3.3	Palau	3.5	Kiribati	3.1	Solomon Islands	3.5	Timor-Leste	3.3	Lao PDR	10.5
Vanuatu	3.3	Palau	3.3	Kiribati	3.4	Lao PDR	3.1	Timor-Leste	3.5	Palau	3.2	Timor-Leste	10.5
Afghanistan	3.2	Papua New Guinea	3.3	Timor-Leste	3.3	Timor-Leste	3.1	Afghanistan	3.0	Solomon Islands	3.2	Solomon Islands	10.0
Kiribati	3.2	Timor-Leste	3.3	Tuvalu	3.2	Tuvalu	3.1	Cambodia	3.0	Vanuatu	3.2	Myanmar	9.7
Lao PDR	3.0	Vanuatu	3.3	Afghanistan	2.9	Myanmar	3.0	Lao PDR	3.0	Kiribati	3.1	Vanuatu	9.5
FSM	2.8	FSM	3.0	Marshall Islands	2.9	Solomon Islands	3.0	Pakistan	3.0	Tuvalu	3.0	Tuvalu	9.2
Palau	2.8	Marshall Islands	3.0	Nauru	2.9	Afghanistan	2.8	Papua New Guinea	3.0	Afghanistan	2.9	FSM	8.5
Tuvalu	2.8	Afghanistan	2.8	Vanuatu	2.9	FSM	2.8	Tuvalu	3.0	FSM	2.9	Nauru	8.5
Marshall Islands	2.5	Tuvalu	2.8	FSM	2.8	Marshall Islands	2.8	Uzbekistan	3.0	Marshall Islands	2.8	Marshall Islands	8.4
Nauru	2.5	Kiribati	2.7	Solomon Islands	2.8	Nauru	2.8	Myanmar	2.5	Papua New Guinea	2.8	Afghanistan	8.3
Papua New Guinea	2.5	Nauru	2.3	Papua New Guinea	2.6	Papua New Guinea	2.7	Vanuatu	2.5	Nauru	2.6	Papua New Guinea	7.7

FSM = Federated States of Micronesia, Lao PDR = Lao People's Democratic Republic.

[a] The policy performance score is the unweighted average of the four performance indicator clusters: economic management, structural policies, policies for social inclusion/equity, and governance.

[b] The composite country performance rating (CCPR) is computed as (policy and institutional rating)$^{0.70}$ x (public sector management and institutions average) x (portfolio rating)$^{0.30}$, where the policy and institutional rating is the unweighted average of the scores for clusters A (economic management), B (structural policies), and C (policies for social inclusion/equity).

Source: Asian Development Bank.