

**AFRICAN DEVELOPMENT BANK
AFRICAN DEVELOPMENT FUND**



**2006
ANNUAL PORTFOLIO PERFORMANCE REVIEW REPORT**

OPERATIONS POLICY AND COMPLIANCE DEPARTMENT

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ACRONYMS

ADB	African Development Bank
ADF	African Development Fund
AIDS	Acquired Immune Deficiency Syndrome
APPR	Annual Portfolio Performance Review
AUDT	Internal Audit
CAR	Commitment at Risk
CPIP	Country Portfolio Implementation Programme
CSP	Country Strategy Paper
CPR	Country Performance Rating
DAC	Development Assistance Committee
DFI	Development Finance Institutions
DO	Development Objectives
ESW	Economic and Sector Work
FAO	Food and Agriculture Organization
FFCO	Financial Control
GECL	General Counsel and Legal Services
HIV	Human Immunodeficiency Virus.
ICB	International Competitive Bidding
LCB	Limited Competitive Bidding
IP	Implementation Progress
IS	International Shopping
LOC	Line of Credit
M&E	Monitoring and Evaluation
MDB	Multilateral Development Bank
MfDR	Management for Development Results
MfR	Management for Results
MIC	Middle Income Countries
MNO	Multinational Operation
NS	National Shopping
NCB	National Competitive Bidding
NTF	Nigerian Trust Fund
OCVP	Operations Central and West Vice Presidency
OECD	Organization for Economic Co-operation and Development
ONVP	Operations North, East, and South Vice Presidency
OPEV	Operations Evaluation Department
PAR	Projects at Risk
PBL	Policy-Based Loan
PCR	Project Completion Report
PP	Problem Projects
PPER	Post Performance Evaluation Report
PPF	Project Preparation Facility
PPP	Potentially problematic projects
PPRU	Procurement Unit
PRSP	Poverty Reduction Strategy Paper
QEA	Quality at Entry
SAP	Software Application Products
SPIP	Sector Portfolio Improvement Program
SWAP	Sector-Wide Approach Programme
RBM	Result-Based Management
RMC	Regional Member Country
TAF	Technical Assistance Fund
TMs	Task Managers
UA	Unit of Account

EXECUTIVE SUMMARY

1. The Annual Portfolio Performance Review (APPR) is prepared each year as a *snapshot* of that year's assessment of the implementation performance and prospects for achieving development objectives of the Bank's portfolio. The report provides *an overview* of the portfolio's performance and draws Bank Management's attention to and proposes measures to deal with portfolio implementation issues. The 2006 APPR covers *all public sector operations* that were recorded as approved or ongoing from January 1 to December 31, 2006, based on portfolio monitoring information in the Bank's Information Systems.

2. A total of 643 operations were recorded as approved and ongoing in 2006 at a net approval value of UA 9.48 billion. This is the largest portfolio in the last five years¹. Out of this number of operations, 423 investment and institutional support operations needed regular supervision, of which 372 or 88% were supervised and rated during the year. Assessment of the portfolio performance was based on the supervised operations, which revealed a **projects-at-risk** (PAR) rate of 42% and a **commitment at risk** (CAR) rate of 33%, an insignificant improvement over the 2004 portfolio which was 43% and 37% respectively.

3. A number of key messages have emerged from the analysis of performance of the 2006 portfolio:

- During the 11 years that APPRs have been prepared, there have been some tangible portfolio improvements, major ones being: reduced and stabilized level of problem projects from about 29% in 1996 to around 10-12% in the last 5 years; decreased average age of operations from 6.9 years to about 4.3 in 2006; reduced period before projects become effective; and reduced number of ageing operations.
- Overall performance of implementation of the portfolio has, however, remained fairly unsatisfactory as the level of PARs and CARs has stayed high (above a target of 25%); and projects continued to experience start-up delays after effectiveness, problems with procurement, disbursement flows, and adherence to the implementation schedule.
- The level of disconnect has remained high, implying Task Managers' overly optimistic presumption that operations would satisfactorily achieve their intended development objectives upon completion, even if they experience implementation difficulties, which has been proved incorrect in about 20% of the cases by reality on the ground at projects' completion.
- Portfolio performance continued to vary by region, sector, source of finance and financing instruments with the West and South regions, the social sector, specific project loans and ADF financed operations experiencing low performance.
- Implementation of Bank Group portfolio continues to be impeded by: issues related to quality of operations at entry; slow procurement and disbursement processes; inadequate portfolio supervision; weak institutions in RMCs; limited Bank presence in the RMCs; chronic sanctions for a number of countries; and failure to systematically conduct launching missions for new operations.
- Although current loan approvals have increased in average size, the Bank continues to implement relatively smaller sized operations which, coupled with the long projects' implementation periods, increase the staff work load and increase administrative cost of managing too many operations (only 8 countries had individual operation sizes averaging more than UA 20 million in 2006).

¹ In this document, reference to the past five years will be 2002-2006

- Portfolio distribution in terms of region, sector and source of finance revealed that the West region, the Agriculture sector and ADF financed operations continue to hold the large shares of the portfolio in number and value.
- The size of public sector portfolio financed with ADB resources has declined from UA 4.17 billion in 2001 to UA 2.93 billion in 2006 as a result of a number of ADB-only countries experiencing chronic sanctions; trimming their portfolio; restricting their borrowing to the private sector; and transfer of 13 lines of credit to the Private Sector after the Bank's reorganization.

4. The performance of the Bank portfolio continued to be affected by the same implementation problems which have been identified in past APPRs, which include *low quality of operations at entry; delay in loan effectiveness and project implementation start-up*; and (iii) *slow projects' implementation*. Bank Group financed operations rarely *adhere to the implementation schedule* established at appraisal as a result of these problems, negatively impacting on the achievement of the development effectiveness of the Bank's interventions.

5. Management is aware of these constraints, and has been undertaking various measures in the area of human resources, business process and budgeting to improve the portfolio performance. Some of these measures have just been implemented while others are under implementation, and would therefore not have much impact on the 2007 portfolio. The major reform activities either implemented or underway are included in the following paragraphs:

Measures to improve operations' quality at entry:

- reorganization of the Bank, allocating more human resources to operations complexes, as well as increased recruitment of staff;
- enhanced Country Programming Process with strong country focus;
- establishment of a senior level Operations Committee to ensure operations' Quality at Entry;
- revision of the Review Process;
- Quality at entry exercise carried out in 2005 to enable improve design of operations;
- appraisal checklist prepared and disseminated for use by operations staff and staff in support departments;
- enhanced preparation of PCRs and systematic incorporation of lessons learned in design of new operations;
- Result Based Logframes systematically included in all operations; and
- increased preparation of Economic and Sector Work.

Measures to speedup operations' start-up include:

- streamlined general conditions which have been harmonized with those of other development partners;
- guidelines to streamline and further simplify specific loan conditions under preparation, putting emphasis on fulfilling most conditions before projects' approval; and
- launching of new operations stepped up.

Measures to speed-up implementation of operations, mainly:

- Efforts being made to increase size of individual operations to above UA 20 million;

- revision of the procurement procedures underway;
- Bank's disbursement process, rules and procedures being revised and streamlined;
- Bank's field presence increased with 22 of the targeted 25 field offices having been opened and operational by October 2007;
- Revision of the Delegation of authority to delegate more procurement and disbursement responsibility to the country offices;
- Bank training of RMC staff in project implementation including procurement, disbursement procedures, accounting and auditing, as well as environmental management stepped up.

Measures to *enhanced supervision of operations*:

- Missions' duration and skills mix marginally increased;
- more mid-term reviews carried out and recorded in SAP;
- supervision report format revised and disseminated for use by operations staff;
- preparation of annual audit reports for Bank financed operations enhanced.

6. The Bank will continue to enhance and improve its portfolio management in order to ensure effective and efficient use of resources and to achieve results on the ground. In this regard, a number of activities are planned for implementation in 2008 with indicative deliverables. An Action Plan for such activities is presented in Annex 4. A summary of the planned activities, in line with the recent ADF results reporting paper, is presented here below:

- Revision of the Country Strategy Paper format , retaining strong results framework
- Mandatory review of logframes at project concept phase starting January 2008.
- Timely support and peer review for logframe as provided by the just circulated Presidential Directive.
- Standardization of logframe indicators for key outputs and outcomes for major sectors by June 2008.
- Inclusion of baseline outcome data as condition for Board presentation of appraisal reports starting January 2008.
- Mainstreaming of the revised supervision reporting in SAP, with quantitative indicators of results progress by June 2008.
- Finalization of the Delegation of Authority that delegates maximum supervision authority to field offices.
- Timely full preparation of PCR Require starting January. 2008.
- Harmonization of ex-ante and ex-post rating systems by May 2008.
- Finalization of the Delegation of Authority that transfers greater decision-making authority to the field.
- Revision of operational policies to allow harmonization in line with Paris Declaration (such as use of country systems, eligible expenditures).

7. The Boards of Directors are invited to take note and approve the 2006 APPR.

1. INTRODUCTION

1.1 The 2006 Annual Portfolio Performance Review Report (APPR) is the 9th document of this series produced since inception. The Bank prepared its first APPR in 1996 as a *snapshot* to inform the Bank Group's Board of Directors, Senior Management, and Bank staff of the status of the Bank's portfolio. The objectives of the APPR exercise are to: (a) assess the performance of the current Bank Group portfolio, comparing it with the trend over time as well as the Bank's set targets; (b) review Management's efforts to implement measures aimed at improving portfolio management; and (c) identify and recommend priority actions to address portfolio management constraints. APPR is a management tool for ultimately managing for results, as it draws Bank Management attention to portfolio management issues.

1.2 The current APPR analyses the 2006 portfolio. The preparation of the **2005 APPR** was delayed because of the need to reorganize and clean up the data to ensure accurate data presentation. It was first combined with the 2006 APPR, but in the course of analysis, it was observed that the portfolio management issues discussed in the 2005 APPR were the same issues that influenced the status of the 2006 portfolio. As such, in order to improve the readability of the document, the discussions on the 2005 portfolio were dropped, but the results of the 2005 portfolio's data analysis were maintained in the tables, graphs and annexes.

1.3 Preparation of APPRs continued to experience a number of constraints, which delay their preparation, three major ones being: (i) untimely availability of relevant data in the Bank's Information System; (ii) untimely availability of supervision performance ratings in SAP (*see Annex 5 Tables 1(a) and (b)*); and (iii) low supervision quality as demonstrated by the recent Quality of Supervision Exercise, which revealed that the overall adequacy of the supervision process was satisfactory or better for only 49% of the sampled supervisions, and only 41% satisfactory or better with regards to supervision staff skills mix. All these issues are currently being addressed.

Methodology for Assessing Portfolio Performance²:

1.4 This APPR covers *all the public-window operations* that were registered as approved or ongoing in 2006, based on portfolio monitoring information in the Bank's Information Systems (SAP), and information provided by operations' Task Managers. Operations managed by the Private Sector Department (OPSM) have been regularly excluded from all APPRs because they use different monitoring tools.

1.5 The review begins with analysis of portfolio size, composition and distribution by sector, region, financing instruments and sources of finance. All operations (investment, institutional support, studies, emergency relief, project preparation facility operations) are included in this first analysis. Analysis of the performance of the portfolio was then carried out for those operations that were supervised and rated in 2006. Multinational Operations (MNOs) were analysed separately because they cut across countries and sometimes regions, and some of them were split into separate operations by participating countries. Emergency relief operations and stand-alone studies (including project preparation facility) were excluded from performance analysis because they do not require regular supervision, and

² Project performance rating indicators are listed in Annex 3

they do not directly contribute to the development impact. Studies are analysed separately and presented in **Annex 1**.

1.6 Portfolio performance analysis is aimed at identifying Projects-at-Risk (PAR), which is used as the principal gauge to assess the portfolio health. PARs comprise (i) operations whose implementation progress and likelihood of attaining intended Development Objectives are currently rated unsatisfactory and therefore categorized as Problem Projects (PP); and (ii) operations currently rated as satisfactory but for which specific critical “flags”, or factors (see Annex 2), signal increased likelihood of future problems with implementation progress or Development Objectives, and are categorized as Potentially Problematic Projects (PPP). Together, PP and PPP operations are designated as “at risk” to ensure additional monitoring, supervision and action as necessary. Additional information on the methodology followed in analyzing portfolio performance is presented in Annex 2.

Structure of the Document

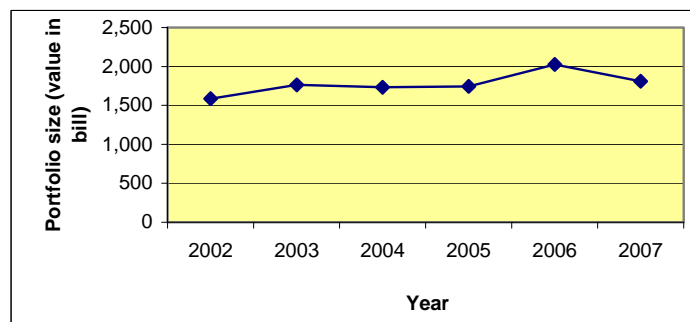
1.7 The Report is organized into 5 chapters: portfolio size, composition and distribution are discussed in Chapter 2; portfolio performance in Chapter 3; issues of the Bank’s portfolio management in Chapter 4; and conclusions and the way forward in Chapter 5.

2. PORTFOLIO SIZE AND COMPOSITION

2.1 General Overview of the Portfolio

2.1.1 The 2006 portfolio comprised of 643 operations that were approved and ongoing, with total net approval value³ of UA 9.48 billion. This is the largest portfolio in the last five years⁴, and was made up of 546 investment and institutional support operations, 52 studies, 39 emergency relief operations (this instrument is currently under review by the Bank), 6 project preparation facilities (PPFs) and 101 MNOs. The analysis of portfolio size and composition includes all these different types of operations.

Figure 2.1: Trend of New Approvals (Value in Million- 2002-2007)



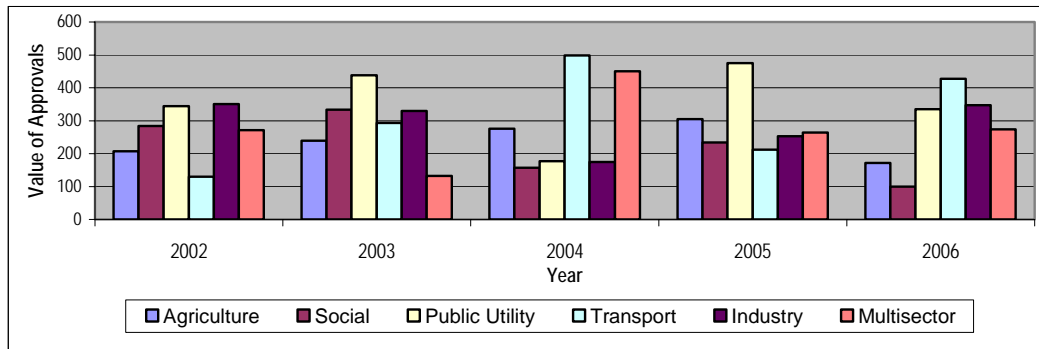
2.1.2 The global level of new approvals has been increasing steadily though slowly in the last five years, from UA 1.59 billion in 2002 to UA 2.03 billion in 2006, but decreased in 2007 to UA 1.81 billion as shown in **figure 2.1** (*this figure excludes private sector operations, HIPIC and PCCF arrears clearance amounts, but includes the African Water Facility Fund*). The slight drop in 2007 was because resources were largely exhausted as this was the last year of the ADF-10 replenishment cycle. A review of the trend of new approvals by sector

³ Use of net approval values in this document refer to total amounts approved less cancellations

⁴ See the first footnote in Executive Summary.

shows major fluctuation within all the sectors during the last five years without a definite trend. Different sectors experienced substantial increases in new approvals in one year and decreases in another (**Figure 2.2**). The absence of a trend can be attributed to lack of selectivity and clear focus of priorities, both at the Bank and the country levels. A clearer trend is, however, expected to emerge as the Bank shifts its strategic orientation towards few sectors in its RMCs. As the current results-based CSP format undergoes revision to adequately link individual operations and country-level development priorities, it will need to retain a well-defined results framework to guide its implementation and allow evaluation of the results.

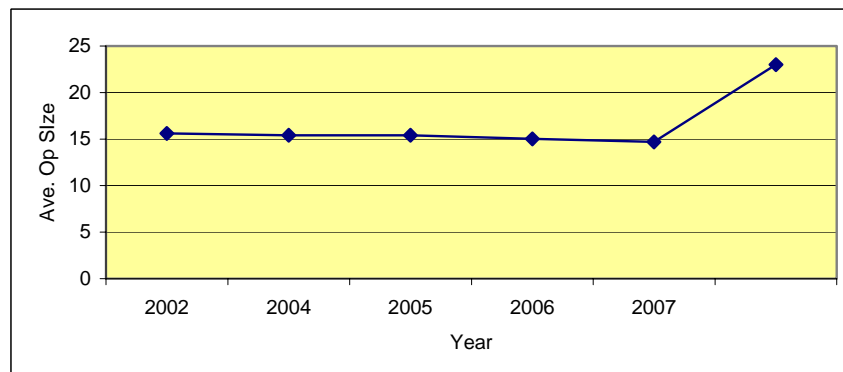
Figure 2.2: Trend in Approval of Operations by Sector in UA Million (2002-2006)



Size of Operations

2.1.3 The Bank Group portfolio is composed of relatively small size operations. The average size of operations in 2006 was UA 15 million and has remained about the same since 2002, as shown in figure 2.3. Out of the 44 RMCs that had investment operations in 2006, 19 countries had portfolio sizes whose operations averaged less than UA 10.00 million (6 countries had operations averaging less than UA 5.00 million⁵). Only three ADB-only countries had a portfolio size averaging more than UA 50 million⁶ (see **Annex 5 Tables 2(a) and 2(b)**). The largest investment loan size of UA 347.40 million was in Egypt for a Financial Sector Reform project, and the smallest of UA 0.31 million was in Gambia for an agricultural project. **Annex 5 Table 2(c)** presents the average size of operations for the various sources or a combination of sources of finance, while figure 2.3 presents the trend in the average size of operations from 2002 to 2007.

Figure 2.3: Trend in Average Size of Operations (2002-2007)



⁵ Cape Verde, CAR, Congo, Djibouti, Equatorial Guinea, Gambia and Sao Tome

⁶ Algeria, Morocco and South Africa in 2005 and Morocco, Tunisia and Egypt in 2006.

2.1.4 Some of the reasons for the small size operations include (a) a large number of small size institutional support operations, studies, emergency relieves, and Project Preparation Facilities (PPFs); (b) small ADF resources allocations to some countries; (c) competition for limited resources by different sectors, thereby spreading the resources thinly among all sectors, and in effect failing to conform to the Bank's strategy of selectivity; and (d) low level use of programmatic lending.

2.1.5 The large portfolio size may also be attributed to the splitting of a number of MNOs after approval by participating countries, necessitated by the need for each participating country to sign and make their respective loan payments, and thereby facilitate each countries' management of implementation responsibility of its part of the operation. The effect of splitting these operations was an increase in the number of operations in the portfolio by **28** operations in 2006, and reducing the average size of these split operations from UA 29.39 million to UA 9.40 million (see **Annex 5 Table 3**).

2.1.6 Appropriately managing a portfolio of a large number of small size operations results in high administrative costs, and has proven inefficient and ineffective in the Bank's delivery of services to its RMCs. Nevertheless, consistent efforts by management to enhance selectivity of its support, intervening in fewer sectors, started to pay off in 2007 with significant positive change in the average size of operations approved, from UA 14-15 million between 2002 and 2006, to 23 million.

2.2 Portfolio Distribution

Global Distribution

2.2.1 During the year under review, **8 countries**⁷ out of the 52 borrowing Regional Member Countries (RMCs) had no operations (some had only emergency relief operations, either because of persistent arrears, due to conflicts or have cut back on public borrowing (e.g Algeria, Botswana, and South Africa).

2.2.2 The value of the portfolio continued to be concentrated in a few countries. Morocco held the largest share of the portfolio value of UA 0.97 billion (11% of the total portfolio), while Tunisia held a portfolio worth UA 0.74 billion (8.5% of the total portfolio) as shown in **Annex 5 Tables 4 and 5**. Other countries with operations of values exceeding UA 300 million were Egypt, Ethiopia, Ghana, Uganda, Tanzania and Mozambique (see **Annex 5 Table 5** which presents the concentration of the top 50% of the portfolio).

2.2.3 The MNOs held a substantially large share of the 2006 portfolio, amounting to UA 786 million (or 8% of the total portfolio). The Bank's intervention in the MNOs increased steadily in the last five years from 23 operations at a net approval value of UA 143 million to 101 operations at a net approval value of UA 786 million (some of the MNOs were split up into country level projects, superficially increasing the number of operations as indicated in 2.1.5 above). The growth of MNOs is consistent with the Bank's strategy to promote regional cooperation and economic integration.

Regional Portfolio Distribution

2.2.4 The largest share of portfolio in net approval value has consistently been held by the North region, financed mainly through the ADB window. On the other hand, the West region continued to carry the largest number of (ADF) operations, mainly because the region covers

⁷ Algeria, Botswana, Comoros, Seychelles, Somalia, South Africa, Sudan and Zimbabwe.

the largest number of countries with small size operations (Table 2.1). The North and South regions demonstrated a discernible downward trend, reducing their shares of number of operations from 13% and 17% respectively in 2002, to 7% and 13% respectively in 2006, and their shares of net approval values from 34% and 14% respectively in 2002 to 25% and 10% respectively in 2006. On the other hand, the Central region increased its share of number and value of operations during this period from 12% and 7% respectively in 2002 to 14% and 11% respectively in 2006. The East and West regions varied their share of the portfolio from year to year without establishing a definite trend as shown in Table 2.1. In terms of Regional Departments, West 1 (ORWA) Department has consistently held the highest portfolio size in both number of operations and value.

Table 2.1: Trend in Share of Portfolio by Region⁸ (2002-2006)

Region/Period	2002		2003		2004		2005		2006	
	%No. of Ops	% Value	%No. of Ops	% Value	%No. of Ops	% Value	%No. of Ops	% Value	%No. of Ops	% Value
Central	12	7	12	8	13	10	13	11	14	11
East	16	14	16	15	18	18	16	18	16	20
North	13	34	10	30	9	30	9	27	7	25
South	17	14	17	15	14	12	13	10	13	10
West	28	28	38	28	37	24	36	27	35	26
Multinational	4	2	6	4	9	6	13	6	16	8
Bank-Wide	100	100	100	100	100	100	100	100	100	100

2.2.5 The MNOs also increased in terms of number and value because of a steady increase in approvals. The West region carried the largest share of MNOs in volume and value, accounting for 54% share of the value, and 35% share of the number of these operations. A number of operations are implemented across regions (covering two or more regions or the whole continent). There were 15 such operations during the year under review.

Distribution by Source of Finance

2.2.6 The Bank Group finances its operations through 3 windows – ADB, ADF (loan and grant) and NTF, and through a blend of these various sources (see Figure 2.4). In 2006, the ADF financing window continued to be the largest of the Bank Group’s financing resources, accounting for 85% in number of operations and 69% in net approval value of operations. On the other hand, ADB financed operations (including emergency relief and MIC Fund), accounted for only 13% in number of operations but 27% in net approval value due to the fairly large size of loans. A small number of operations are financed with a blend of ADB loans, ADF loans and grants and NTF loans, which accounted for 2% in number of operations and 4% in value. The size of NTF loans is very small and is mostly blended with ADB and ADF resources. Stand alone NTF loans accounted for less than ½% in both number of operations and approval value (Figure 2.4).

⁸ In analyzing the regional portfolio distribution, the current APPR grouped the RMCs into the following five geographic regions utilized in the preparation of the Bank Group’s Annual Report:

Central - Burundi, Cameroon, Central African Republic, Chad, Congo, Democratic Republic of Congo, Equatorial Guinea, Gabon, Rwanda, Sao-Tome & Principe.

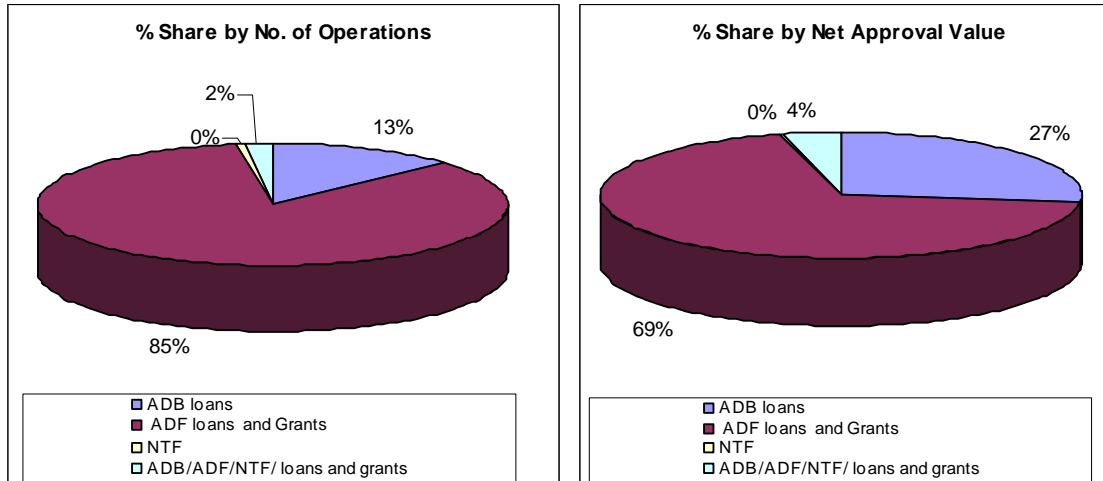
East - Djibouti, Ethiopia, Eritrea, Kenya, Madagascar, Mauritius, Seychelles, Somalia, Tanzania, and Uganda

North - Algeria, Egypt, Libya, Mauritania, Morocco, Sudan, and Tunisia

South - Angola, Botswana, Lesotho, Malawi, Mozambique, Namibia, South Africa, Swaziland, Zambia, and Zimbabwe.

West - Benin, Burkina Faso, Cape Verde, Côte d’Ivoire, Gambia, Ghana, Guinea, Guinea Bissau, Liberia, Mali, Niger, Nigeria, Senegal, Sierra Leone, and Togo.

Some presentation has, however been made according to the current Regional Departments

Figure 2.4: Portfolio Distribution by Source of Finance in 2006**Distribution by Sector**

2.2.7 Portfolio distribution by sector has been fairly consistent. During the last five years, the agriculture sector accounted for the largest share in number of operations, with an increasing trend from 30% in 2002 to 40% in 2006. On the other hand, the social, transport, public utility and industry sectors experienced a decreasing trend during this period, marginally reducing their portfolio shares in number of operations from 28% to 25%, 14% to 11%, 14% to 12% and 5% to 2% respectively. The multisector's share has fluctuated between 10% and 11% during the period.

Table 2.2: Trend in Share of Portfolio Distribution by Sector (No. of Operations -2002 to 2006)

Sector	2002		2003		2004		2005		2006	
	No.	%	No.	%	No.	%	No.	%	No.	%
Agriculture	159	30	167	29	179	30	213	33	253	40
Industry	24	5	26	5	22	4	18	3	8	2
Transport	75	14	85	15	86	14	81	13	80	11
Public Utility	75	14	86	15	87	14	85	13	75	12
Social	150	28	161	28	162	27	176	28	152	25
Multi-Sector	56	10	50	9	67	11	65	10	75	11
Bank-wide	539	100	575	100	603	100	638	100	643	100

Table 2.3: Trend in Share of Portfolio Distribution by Sector (Value - 2002 to 2006)

Sector	2002		2003		2004		2005		2006	
	Value	%	Value	%	Value	%	Value	%	Value	%
Agriculture	1,776	21	1,787	20	1,766	19	2,148	22	2,419	27
Industry	885	11	946	11	859	9	628	7	160	6
Transport	1,495	19	1,707	19	1,892	20	1,939	20	1,895	19
Public Utility	1,368	16	1,578	18	1,691	18	2,053	21	1,753	19
Social	1,879	22	2,095	24	1,942	21	1,988	21	2,248	21
Multi-Sector	1,028	12	752	9	1,156	12	868	9	1,003	9
Bank-wide	8,433	100	8,866	100	9,306	100	9,624	100	9,478	100

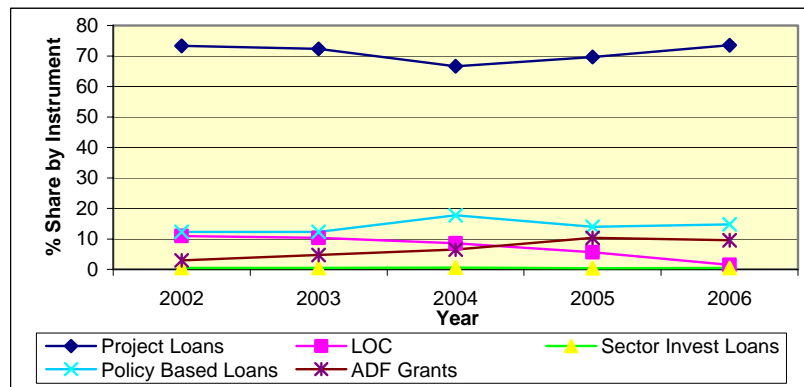
2.2.8 The sectoral portfolio share by value revealed a similar trend. Agriculture sector recorded the largest share that increased from 21% in 2002 to 27% in 2006. The public utility sector also increased its share from 16% in 2002 to 19% in 2006 while the industry and the

multisectors reduced their share from 11% in 2002 to 6% in 2006 and from 12% in 2002 to 9% in 2006 respectively. Other sectors maintained their shares during the period with very little variation. Fluctuations in sector share generally vary in relation to the number of operations approved during the year or preceding year, and the number of operations which exit from the portfolio. Table 2.2 and 2.3 show the detailed trend in number of operations and net approval values.

Distribution by Financing Instrument

2.2.9 The trend of portfolio distribution by financing instruments has remained fairly constant with small variation during the last five years as shown in **figure 2.5** Project Loans, in 2006, continued to be the main financing instrument whose share dropped slightly from 73% in 2002 to 67% in 2004, but increased again to 74% in 2006. The share of the ADF grants, while remaining low, has increased steadily from 3% in 2002 to 10% in 2006, while the LOC's share decreased from 11% in 2002 and 2% in 2006 due the transfer of majority of these operations to the Private Sector Department. The figure also shows that the other instruments' share of the portfolio remained fairly constant with little variation.

Figure 2.5: Trend in Composition of Portfolio by Financing Instruments (2002-2006)



2.2.10 Traditionally, ADF grants have been used to finance feasibility studies and economic and sector work (ESW) in order to build the Bank's pipeline of operations, and to strengthen the institutional capacity of RMCs. However, since the ADF-IX replenishment, grant resources are used to finance investment operations in a large number of countries, with the introduction of the debt sustainability framework. This accounts for the steady rise in the ADF grant share in net approval value as discussed above. The share of LOCs has, on the other hand, decreased to almost zero, after majority of them were transferred to the Private Sector Department.

3. ASSESSMENT OF PORTFOLIO PERFORMANCE

3.1 Overall Portfolio Performance

3.1.1 Assessment of the implementation performance is undertaken in order to determine the health of the portfolio. The methodology followed to determine the portfolio performance is presented in Annex 2. Only operations supervised and rated in 2006 were analysed for performance. While 643 operations were recorded as approved and ongoing during the year of review, 423 investment and institutional support operations needed regular supervision⁹, of which 372 or 88% were supervised and rated during the year. Annex 5 Tables 1(a) and (b) present a breakdown of the portfolio supervision. Although a number of studies, emergency relief, PPF and MIC operations were supervised, they do not require regular supervision and the analysis did not take them into account. However, stand-alone grant financed studies were analysed separately and the analysis presented in **Annex 1**. The performance of the operations supervised in 2006 is discussed below.

Problem Projects (PP)

3.1.2 A total of 40 operations were identified as problem projects in 2006, yielding a PP rate of 11%. This is close to the Bank's target of attaining a PP rate of less than 10%, which was achieved in 2003 and 2004. The Bank's PP rate for 2006 is below that of the World Bank's Africa region estimated at 15% during the same year¹⁰. Having attained the 10% target in 2003 and 2004, management has since revised its target to 8% to orient staff to further improve the quality of the Bank's operations.

Potentially Problematic Projects (PPP)

3.1.3 Assessment of potentially problematic projects, based on the flags presented in Annex 2 indicated that 115 operations (31%) of those supervised and rated in 2006 were PPP. This is close to the 30% recorded in 2005, but way above the Bank's current target of 15%. It is also above the World Bank's PPP rate estimated at 6%. Analysis of the performance indicators revealed that *delays in loan effectiveness or project implementation start-up, problems with procurement, slow disbursement flows, and failure to adhere to implementation schedule resulting in a large number of ageing projects* continue to be the five main flags that contributed most to the high level of PPPs in the 2006 portfolio.

Projects At Risk (PAR)

3.1.4 The principal gauge of the health of portfolio is the **projects-at-risk (PAR)** and the **commitment-at-risk (CAR)** as they indicate those operations that need close monitoring. PAR and CAR rates were therefore assessed for investment and institutional support operations in the 2006 portfolio. The assessment determined a PAR rate of 42 %, and a CAR rate of 33% (Figure 3.1 presents the trend in PPs, PPPs and PARs for the last five years, showing that the portfolio performance has remained almost stagnant since 2004). These rates are relatively higher than the figures recorded for the World Bank Africa region during the same period - PAR and CAR rates of 26% and 18% respectively (Annex 5 Table 8). The Bank target is to achieve PAR and CAR rates of less than 25%. It is however worth noting that, *PAR may not predict a negative outcome, but rather, draws Management and client*

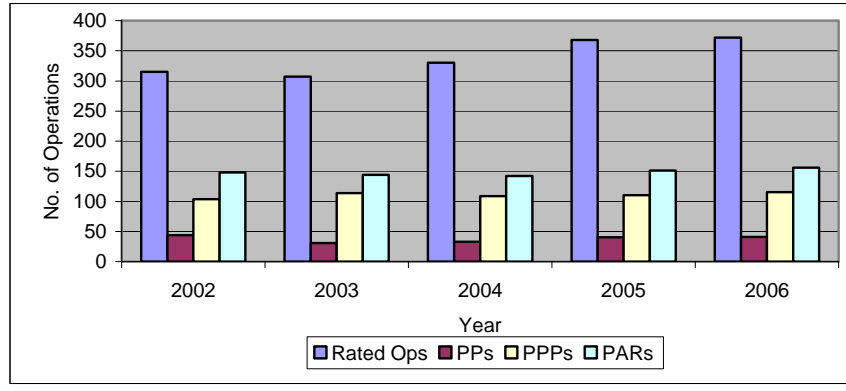
⁹ Excludes emergency relief operations, studies, PPF, operations not effective and those that became effective too late in the year to commence implementation.

¹⁰ comparison of any figures in this document should be interpreted cautiously because of differences in sectoral composition, size of operations, and financing instrument used between the two portfolios, as well as differences in methods of analysis.

RMCs attention to those projects and clusters of projects (by countries, regions, sectors, etc) where additional monitoring is be needed.

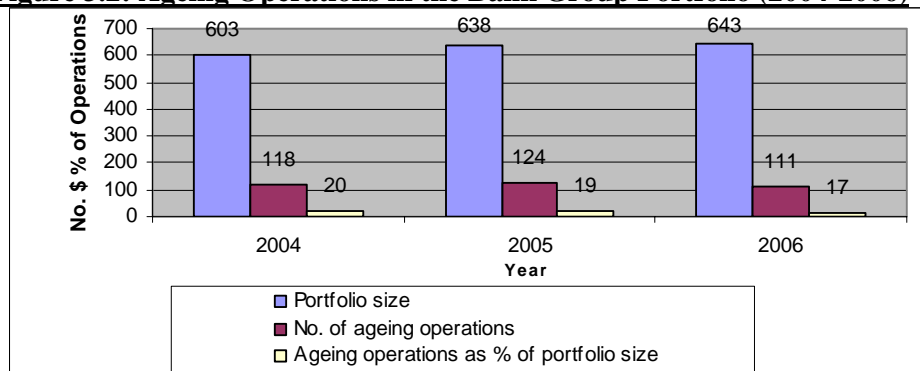
3.1.5 The MNOs analysed alone had 40 operations supervised in 2006, out of which 6 operations were problem projects (a PP rate of 15%), while 9 operations were identified as potentially problematic projects (a PPP rate of 23%). This resulted in a total of 15 PARs, a PAR rate of 38% and a CAR rate of 28%, which are relatively below the level of national operations.

Figure 3.1: Problem Projects, Potentially Problematic Projects and Projects at Risk (2002 – 2006)



3.1.6 **Ageing Operations:** The health of portfolio is also reflected in its age. The average age of projects in the 2006 portfolio was 4.3 years, compared to the Africa region of the World Bank which had an average portfolio age of 3.2 years (Annex 5 Table 8). The Bank's portfolio average age has not changed much in the last five years. It however dropped significantly from an average of 6.9 years in 1996 as a result of the Bank's efforts to improve portfolio management through regular and increased supervisions and follow-up of project implementation. Nevertheless, the average portfolio age in some RMCs is still very high; e.g. in 2006, the average portfolio age was 8.9 in Cote d'Ivoire; 8.5 in Equatorial Guinea; 7.0 in Gabon; 6.7 in Zambia; 6.4 in Eritrea and 6.0 in Togo.

Figure 3.2: Ageing Operations in the Bank Group Portfolio (2004-2006)



3.1.7 The Bank has set a cut-off period of 8 years for investment operations and five years for institutional support operations beyond which they are categorized as ageing. The 2006 portfolio had 111 ageing operations with a net approval value of UA 1.303 billion. This accounted for 17% of the total portfolio, a marked improvement over the previous two years

as shown in Figure 3.2. In comparison, the World Bank Africa region's portfolio had only 10 out of the 371 operations (3%) in 2006 assessed as ageing.

3.1.8 A large proportion of ageing operations in a portfolio is a manifestation of delay in operations' start-up and/or prolonged physical implementation due to constraints discussed in 3.3.2 below. Improved portfolio management as a result of the implementation of the proposed reforms for the ADF-11's results measurement framework (see 3.3.2 below) will reduce the level of ageing operations.

3.1.9 A large percentage of PARs (35% in 2006) are ageing projects, indicating that ageing operations are more likely to activate flags which identify the PARs. Clearly, aging projects reflect operations with higher levels of implementation issues, and they should therefore be receiving more attention in regards to either supervision or assessment for cancellation. Annex 5 Table 7 presents the distribution of ageing operations. It shows that most of them fall under ADF financed operations, project loans, agriculture and social sectors and the West region.

3.2 Projects Eligible for Cancellation

3.2.1 The Bank is making efforts to cancel ageing and non-performing operations, which, if stepped up, will substantially reduce the level of PAR and UA 275 million in 2005. An additional 146 operations, for a total undisbursed amount of UA 457 million were identified in 2006 for cancellation, but only undisbursed loans and grants amounting to UA 135 million (mainly non-performing operations) were cancelled in 2006. Table 3.1 presents the number and value of operations that were eligible for cancellation in 2006. This distribution shows that the biggest challenge to the Bank remains the protracted implementation of its operations. Prolonged operations' implementation is a reflection of their low quality at entry, which mainly emanates from hurried preparation and appraisal, in order to commit the available resources. This results in inadequately designed operations that are not fully ready for smooth implementation.

3.2.2 Although cancellation of ageing operations is not covered by the Bank's guidelines on loans and grants cancellation, they were eligible for cancellation as part of the Bank's portfolio clean up exercise. Nevertheless, operations are rarely cancelled on the basis of age.

Table 3.1: Operations Eligible for Cancellation in 2006

	Operations Eligible for Cancellation		
	No. of Ops	% of Total Portfolio	Undisbursed Amount (in mill)
Not signed > 180 days after approval	9	1	16.09
Not Disbursed 2 Yrs after signature	17	3	119.35
2 Years without Disbursement	9	1	44.16
Ageing Operations (more than 8 years old)	111	17	277.19
Total	146	22%	456.79

3.3 Status of Disbursement

3.3.1 The Bank's portfolio continued to portray slow disbursement flows *as measured by the ratio of disbursements during the year to the undisbursed balance of the Bank's portfolio at the end of the previous year*, which was estimated at 21% in 2006. The disbursement flows, however, differ between the ADB and ADF financed operations, with the ADB loans recording a higher than bankwide rate of 28% in 2006 against the rate of 18% recorded for ADF loans and grants (see Table 3.2). Nonetheless, there has been some improvement in the overall disbursement flows since 2002. The Bank's target of a disbursement ratio of at least 25% was achieved in 2005 but it dropped in 2006 to 21%. A similar rate was achieved by the World Bank for Africa region – Annex 5 Table 8.

Table 3.2: Trend in Net Approval and Disbursement Values and Ratios* (2002-2006)

Indicators	2002	2003	2004	2005	2006
ADB Operations (Public)					
Net approval Value (in UA million)	3,895	3,628	3,559	3,494	2,782
Disbursement Value (in UA million)	386	544	508	520	495
Undisbursed Balance ^(a)	1,566	1,693	1,450	1,775	1,946
Disbursement Ratio (%) ^(b)	22%	35%	30%	36%	28%
ADF Operations					
Net approval Value (in UA million)	4,471	5,154	5,664	6,050	5,904
Disbursement Value (in UA million)	545	368	680	691	685
Undisbursed Balance ^a	3,004	3,416	3,506	3,812	4,135
Disbursement Ratio (%) ^b	18%	12%	20%	20%	18%
Overall Bank Group Ratio	20%	20%	23%	25%	21%

^(a) Cumulative undisbursed balance at the end of the year

^(b) Ratio of disbursements during the year to the undisbursed balance of the Bank's portfolio at the end of the previous year

3.3.2 The Bank's disbursement flow is affected by implementation constraints which include: inadequately prepared operations, which do not incorporate lessons learned from past similar projects; delay in commencement of implementation by the Borrowers; Bank's long procurement processes; lengthy disbursement procedures; inadequate supervision; and sanctions due to arrears. A whole spectrum of reforms has been proposed in the results measurement framework for ADF-11 to strengthen the Bank's focus on results, through resolution of the above implementations constraints, to enhance its portfolio management. Reforms targeted to enhance operations quality at entry include: enforcing peer review of projects from concept and design stage; providing timely technical support for design of logframe at design stage with standardized indicators for key outputs and outcomes; ensuring inclusion of appropriate baseline outcome data and monitoring and evaluation systems in appraisal report logframes; and timely preparation of Project Completion reports. In order to boost portfolio implementation including disbursements, reforms will focus on: delegating maximum supervision authority to, as well as building the capacity of the field offices; transferring greater decision-making authority and task management responsibility to the field offices; mainstreaming the revised supervision reporting in SAP, with quantitative indicators of results progress.

3.4 Achievement of Development Objectives (DO)

3.4.1 An important assessment of portfolio performance is the expected developmental impact of the financed operations. This is estimated by Task Managers, through supervision performance ratings, and covers four indicators of the performance ratings. These indicators are the likelihood that: a project would (or not) attain its intended Development Objectives; benefits will be sustained beyond the investment period; a project would contribute towards an increase in institutional capacity; and there is potential for change in the expected rate of return. Hitherto, these are informed judgements based on the TMs knowledge of the project's implementation and achievements to date.

3.4.2 Assessment during supervision by Task Managers, however, have revealed an overly optimistic view that 96% of the projects in the 2006 portfolio would perform "satisfactorily" or highly satisfactorily with respect to the likelihood of achieving development objectives, in comparison with the performance assessment at project completion discussed in paragraph 3.4.3 below. The same figure has been recorded in the past APPRs, showing that the estimated likelihood of operations achieving their intended DOs continue to be over-estimated (Table 3.3 show the distribution of operations estimated to record satisfactory development objectives by Region).

3.4.3 OPEV's ratings, on the other hand, for "Overall Outcome" for completed projects whose PCR's were prepared in 2006, estimated 80% of the operations as "satisfactory" or "highly satisfactory" (20% unsatisfactory), weighted by project amounts. The difference between the two ratings for the DO by Task Managers and OPEV is referred to as "disconnect". The disconnect was estimated at 16% in 2006 (96% minus 80%), which is a slight improvement from the disconnect of 23% recorded in the 2004 APPR, and is comparable to that of the World Bank's Africa region of about 17% (Annex 5 Table 8). The disconnect emanates from Task Managers tendency to assess fewer operations as less satisfactory by DO rating than by IP rating, mainly because it is presumed that operations will nonetheless achieve their intended objectives upon completion, even if they experience implementation difficulties. Management is already considering ways of ensuring a more efficient system of assessing the DO part of performance rating, and harmonizing the ex-ante and ex-post **rating systems**.

Table 3.3: Distribution of Satisfactory Development Objectives by Region in 2006

Region	No. of Supervised Operations	No. of Ops with Satisfactory DOs	% Satisfactory DOs
Central	52	51	98
Eastern	68	65	96
North	25	25	100
South	53	51	96
West	134	128	96
Multinational	40	36	90
Total	372	356	96

3.5 Distribution of Portfolio Performance

3.5.1 **Portfolio Performance by Region.** During the review period, all regions continued to experience portfolio implementation difficulties, and therefore, PARs were fairly distributed among the five regions, with only slight variations (see Table 3.4). The North region which is

predominantly an ADB-only region has maintained the best performance, recording the lowest PAR and CAR rates in the last five years except in 2005 (Table 3.4). The South region improved its performance to the lowest levels of 29% and 27% PAR and CAR rates in 2005, but performed very unsatisfactorily in 2006. This could be attributed to the fact that a number of operations in the region whose performance was previously assessed as satisfactory, triggered one or more flags that signal potential implementation problems, thus raising the proportion of the South region PARs .

3.5.2 The North region's relatively better performance has been attributed to their stronger institutional capacities to implement operations. However, data available show that, while three¹¹ ADB-only countries had zero PARs in 2006, there were also three¹² ADF countries that had zero PAR rates during the same year (although these countries had small portfolios of one to three operations). An additional seven ADF-only countries were among the 13 countries with PAR rates of 30% or less in 2006, while three¹³ out of the twelve ADB-only countries had PAR rates of 50% or more (see **Annex 5 Tables 9(a) – (g)** for more details). This implies that implementation problems are experienced in both ADB (especially those in Central and East Regions) and ADF countries, which makes it urgent for the Bank to deepen its efforts in addressing its operational processes that impede implementation of the Bank Group portfolio.

Table 3.4: Trend of PAR and CAR Rates by Region (2002-2006)

Region	Projects at risk (in %)					Commitments at Risk (in %)				
	2002	2003	2004	2005	2006	2002	2003	2004	2005	2006
Central	58	56	43	43	49	65	71	46	47	51
East	41	49	45	36	41	41	48	39	31	38
North	25	32	35	35	19	20	33	24	28	8
South	55	49	38	29	57	57	45	34	27	54
West	53	50	48	52	44	68	60	52	53	42
Multinational*					28					22
Bank-wide	48	48	43	42	42	46	46	37	38	33

* *In the past performance data for multinational Operations has been lumped together with country data*

3.5.3 **Portfolio Performance by Sector.** Assessment of portfolio performance by sector did not depict any definite trend either over the last five years as shown in **Table 3.5**. Some sectors' PAR and CAR rates have been decreasing while others have been increasing. These rates should, however, be interpreted cautiously, considering that: (i) the industry sector has always held a very small proportion of the portfolio; and (ii) some sectors had a much higher number of supervised operations than others (**Annex 5 Table 1(b)**). The main implementation constraint of social, agriculture and public utility sector operations is that they comprise several small components, which require the involvement of many different actors. This requires high level coordination which is difficult to attain due to weak institutional capacity.

¹¹ Namibia, South Africa and Tunisia

¹² CAR, Cote d'Ivoire and Eritrea

¹³ Egypt, Equatorial Guinea and Gabon.

Table 3.5: Trend of PAR and CAR Rates by Sector (2002-2006)

Region	Projects at risk (in %)					Commitments at Risk (in %)				
	2002	2003	2004	2005	2006	2002	2003	2004	2005	2006
Agriculture	50	46	48	46	39	52	44	51	46	37
Industry	27	22	0.0	0	0	23	14	0.0	0	0
Transport	42	48	37	38	25	34	38	29	25	14
Public Utility	59	47	42	30	44	61	51	51	44	34
Social	52	52	52	50	57	54	55	51	50	52
Multi-Sector	24	54	28	36	33	11	90	3	19	21
Bank-wide	48	48	43	42	42	46	46	37	38	33

3.5.4 Analysis of portfolio performance among regions and sectors revealed that: (i) almost 70% of the regions and sectors were assessed as unsatisfactory for the disbursement flows indicator, with 25% or more of their portfolio scoring 0 or 1; and (ii) all regions and over 80% of the sectors were assessed as unsatisfactory for the adherence to the implementation schedule indicator, with 25% or more of their portfolio scoring 0 or 1 (**Tables 3.6 and 3.7**). This is logical and in line with paragraph 3.3.2 as implementation constraints impedes disbursement flows, which in turn delay completion of operations.

Table 3.6: Performance Among Regions

Region/Indicators ⁽¹⁾	A3	B1	C2	C3	D1	D3
Central	✓			✓	✓	
East				✓	✓	
North					✓	
South			✓		✓	
West				✓	✓	
Multinational		✓		✓	✓	✓

Table 3.7: Performance Among Sectors

Sector/Indicators	A3	B2	C2	C3	C4	D1	D4
Agriculture				✓		✓	
Industry							
Multi-Sector				✓		✓	✓
Public Utility	✓					✓	
Social		✓		✓		✓	
Transport			✓	✓	✓	✓	

⁽¹⁾ A.3: Compliance with other conditions; B.1: Procurement of consultancy services;
 B.2: Procurement of goods and works; C.2: Availability of local currency; C.3: Disbursement flows;
 C.4: Cost management/recovery; D.1: Adherence to the implementation schedule;
 D.3: Performance of contractors; D.4: Performance of project management;

[See Annex 3 for a complete list of supervision indicators]

3.5.5 *Portfolio Performance by Financing Instrument.* Under the various financing instruments, project loans (including those blend with grants) continued to perform least satisfactorily, depicting the highest PAR and CAR rates (see **Table 3.8**), while the lines of credit remained the best performing operations with zero PAR and CAR rates. This situation has prevailed in the last 5 years except in 2003 when the policy based and sector investment loans recorded the highest PAR and CAR rates. Lines of Credit, which constitute most part of the Industry Sector, are usually implemented through financial institutions, and are commercially oriented. Moreover, as mentioned earlier, 13 formally public sector Lines of Credit were moved to the Private Sector Department.

Table 3.8: Trend of PAR and CAR Rates by Financing Instruments (2002-2006)

Region	Projects at risk (in %)					Commitments at Risk (in %)				
	2002	2003	2004	2005	2006	2002	2003	2004	2005	2006
Lines of credit	25	27	13	23	0	6	12	3	6	0
Project loan	52	50	46	47	37	50	48.	43.	40	40
ADF grants	47	50	38	35	41	46	51	33	30	22
Other*	44	67	38	26	29	72	96	25	35	14
Bank-wide	48	48	43	42	42	46	46	37	38	33

* Includes Sector Investment (with 100% PAR / 100% CAR), Sector Adjustment (14.3% PAR / 53.7% CAR) and Structural Adjustment Loans (16.7% PAR / 10.8% CAR)

3.5.6 *Portfolio Performance by Source of Finance.* Portfolio performance by source of finance has had a mixed trend (**Table 3.9**). The NTF financed operations consistently recorded the lowest performance during the last 5 years except in 2006 when it lowered its PAR and CAR rates to 33% and 39% respectively. However, the size of the Bank portfolio financed with NTF resources only, remains very small (between 3 and 5 operations), and an implementation problem (or improvement) of 1 or 2 of its operations, results in a substantial percentage change on the overall performance rating for this source of finance. On the other hand the ADF grant financed operations have performed relatively well, recording PAR and CAR rates of less than 40% during the last 5 years. The ADB loans financed operations gradually improved their performance, reducing their PAR and CAR rates from 42% and 39% respectively in 2001 to 19% and 8% respectively in 2006. ADF loans financed operations persistently performed unsatisfactorily at PAR and CAR rates above 40%. The fairly good performance of the ADF grant financed operations may be attributed to the fact that majority of these operations have in the past (before ADF-IX) been only institutional support operations which (i) have focussed on few activities; (ii) became effective once they were signed; and (iii) had very few specific grant conditions so that their implementation start-up was not delayed by fulfilment of conditions. The improved performance of ADB loans is a promising turning point which is expected to be sustained mainly because the Bank is undertaking important review and revision of its processes including procurement and disbursement processes which would benefit ADB countries most, as most of them have well established country systems.

Table 3.9: Trend of PAR and CAR Rates by Source of Finance (2002-2006)

Region	Projects at risk (in %)					Commitments at Risk (in %)				
	2002	2003	2004	2005	2006	2002	2003	2004	2005	2006
ADB	42.4	39.6	29	35	19	39	38	25	30	8
ADF	52	50.8	47	46	47	52	54	46	43	45
ADF/TAF grants	28	32.5	38	35	32	29	35	33	30	22
NTF	56	62.5	55	70	33	58	69	64	76	39
Bank-wide	48	48	43	42	42	46	46	37	38	33

3.5.7 The major indicators that were found to perform most unsatisfactorily in almost all sectors and regions are: *compliance with other conditions* (indicator A3 – See Annex 3); *procurement of goods and works* (indicator B2); *availability of counterpart funds* (indicator C2); *disbursement flows* (indicator C3); *adherence to implementation schedule* (indicator D1); and *performance of project management* (indicator D4), with over 25% of the operations rated as unsatisfactory for these indicators, for over 50% of the sectors and regions.

4. IMPLEMENTATION CONSTRAINTS AND RESOLUTION MEASURES

4.1 The performance of the Bank Group portfolio continued to be affected by the same implementation problems which have been identified in past APPRs. They include: (i) *Low Quality of operations at Entry* caused by lack of adequate preparation and design of projects which do not incorporate lessons learned; (ii) *Delay in Loan Effectiveness and Project Implementation Start-up* due to long and complex ratification procedures followed by some RMCs, misinterpretation or misunderstanding of requirements for the fulfillment of specific loan conditions, tendency to set up many specific loan conditions for first disbursement and weak government capacity to put in place mechanisms for project implementation (in the 2006 portfolio, time taken from loan approval to effectiveness for first disbursement revealed an average of 17 months, ranging from less than 1 month to 68 months); and (iii) *Slow Implementation* of project as a result of lengthy and bureaucratic procurement and disbursement processes, inadequate and ineffective supervision of projects by the Bank, weak institutions charged with projects' implementation responsibilities in the RMCs, lack of proactive decisions on loan cancellations, inadequate allocation of resources and low priority accorded to preparation of PCRs to provide lessons necessary to guide future project preparations. Bank Group financed operations therefore rarely *adhere to the implementation schedule* established at appraisal. These portfolio management constraints impact negatively on the achievement of the development effectiveness of the Bank's interventions.

4.2 Management is aware of these constraints, and has been undertaking various measures in the area of human resources, business process and budgeting to improve the portfolio performance. Some of these measures have just been implemented while others are under implementation, and would therefore not have much impact on the 2007 portfolio. The major reform activities either implemented or underway are included in the following paragraphs.

4.3 ***Measures to improve operations' quality at entry:*** (i) reorganization of the Bank and allocation of more human resources to operations complexes, and increased recruitment of staff in order to ensure country focus and preparation and appraisal of operations with appropriate staff skills mix; (ii) enhanced Country Programming Process in order to improve on country focus and selectivity, (iii) establishment of a senior level Operations Committee to ensure operations Quality at Entry (iv) Review Process revised and disseminated for use by operation staff (v) Quality at entry exercise carried out in 2005 to enable improve design of operations; (vi) an appraisal checklist prepared and disseminated for use by operations staff and staff in support departments to ensure adequate and quality information is presented in appraisal reports; (vii) enhanced preparation of PCRs and systematic incorporation of lessons learned in design of new operations; (viii) a Result Based Logframes systematically included in all operations with baseline outcome data; and (ix) increased preparation of Economic and Sector Work.

4.4 ***Measures to speedup operations' start-up:*** (i) streamlined general conditions which have been harmonized with those of other development partners; (ii) guidelines to streamline and further simplify specific loan conditions under preparation, putting emphasis on fulfilling most conditions before project approval; (iii) substantially reduced the number of specific loan conditions per project; and (iv) stepped up launching of new operations.

4.5 ***Measures to speed-up implementation of operations:*** (i) size of individual operations being increased to above UA 20 million except where total ADF allocation is below this amount (operations approved in 2007, excluding emergency relief and studies, averaged about UA 38 million); (ii) revision of the procurement procedures underway with the aim of

shortening and simplifying the process as well as increased use of *post review* procurement process; (iii) Bank's disbursement process, rules and procedures under revision and streamlining; (iv) Bank's field presence increased with 22 of the targeted 25 field offices having been opened and operational by October 2007; (v) revision of the Delegation of authority to align it with levels of authority with the institutional restructuring and reform, as well as delegate more procurement and disbursement responsibility to the country offices; and (vi) Bank stepped up training of RMC staff in project implementation including procurement, disbursement procedures, accounting and auditing.

4.6 **Measures to enhanced supervision of operations:** (i) missions' duration and skills mix marginally increased; (ii) more mid-term reviews carried out and recorded in SAP; (iii) supervision report format revised and disseminated for use by operations staff to improve supervision of operations and make it more result based; (iv) enhanced annual preparation of audit reports for Bank financed operations (during the year 2006, 149 audit reports submitted and entered into SAP respectively, leaving a backlog of 106 audit reports).

4.7 The length of time needed to implement and attain results from the above-cited measures will vary according to the activity. Some of the measures have already been implemented, or are under implementation as discussed above. Other measures that can be put into effect immediately include:

- reduction of the number of loan conditions;
- increased size of operations;
- timely preparation of audit reports; and
- increases in launching missions.

Measures that require more fundamental changes underlying the institution will take longer to implement. Such measures involve:

- new staff picking up the requisite skills necessary to manage for results and acquiring a mastery in Bank procedures;
- putting in place appropriate incentives;
- mastering the design of good logframes;
- effectively making use of lessons learned;
- smooth functioning of country teams.

4.8 In sum, the Bank is deepening the development of a culture of implementation and results already started in order to fully replace the existing 'approval culture' paradigm. The changes proposed here are fully aligned with the findings of the Results Reporting for ADF-10 and the Results Measurement Framework paper presented at the last meeting of the ADF-11 negotiations. These changes will also apply to ADB operations.

5. CONCLUSIONS AND WAY FORWARD

5.1 Conclusions

5.1.1 In conclusion, the Bank has made slow but gradual progress in its efforts to enhance portfolio management. The Bank has been preparing APPRs for the last 11 years, since 1996. During this period, some tangible but limited portfolio improvements have been achieved in the following areas: (i) reduced and stabilized level of problem projects from about 29% in

1996 to around 10-12% in the last 5 years; (ii) Average age of operations has decreased from 6.9 years in 1996 to about 4.3 years in 2006; (iii) period before project effectiveness and the number of ageing operations have marginally decreased. However, overall performance of implementation of the portfolio has remained fairly unsatisfactory as the level of PARs and CARs, and the level of disconnect have remained high. Moreover, projects continue to experience, though at a reduced level, start-up delays after effectiveness, problems with procurement, disbursement flows, and adherence to the implementation schedule. Nevertheless, while progress in implementation has been slow (or unsatisfactory), there is an indication that results are being achieved by a rise in the rate of satisfactory operations at completion from 65% in 1999 to 80% in 2006.

5.1.2 The size of the Bank Group portfolio has increased though slowly in the last 5 years from 539 operations in 2002 at a net approval value of UA 8.43 billion to 643 operations at a net approval value of 9.48 million in 2006 (7% of these operations comprised of emergency relief, MIC and PPF operations). Moreover, the Bank has continued to finance small size operations which, coupled with the long periods projects take to implement, inflate the portfolio size, increase the staff work load, and increase the Bank's administrative cost of managing too many small operations. The West region and the Agriculture sector continue to hold the largest share of the portfolio.

5.1.3 Portfolio performance continues to vary by region, sector, source of finance and financing instruments, as discussed in this document. However, a complete comparison is constrained by lack of supervision data for at least 12 % of operations eligible for supervision in 2006, and some regions or sectors may appear to perform better because many of their poor performing operations were not supervised. This could also affect ADF resource allocations because of the 30% weight given to country performance rating (CPR) based on PAR so that countries with less than 100% supervision record distorted CPR values.

5.2 Way Forward

5.2.1 The Bank will continue to enhance and improve its portfolio management in order to ensure effective and efficient use of resources and to achieve results on the ground. Guided by the key reforms that have been proposed to strengthen the Bank's focus on results in the "Result's Reporting for ADF-10 and Results Measurement Framework for ADF-11 paper" and the "ADF-11 Deputies Report", a number of activities are planned for implementation in 2008 with indicative deliverables. These activities have been summarised into an Action Plan and presented in Annex 4.

5.2.2 The above reforms, which have been linked to issues raised in various parts of the document (paragraphs 2.1.2, 3.1.8, 3.3.2, 3.4.2), will be monitored through a set of key performance indicators which have been established by the Bank at both institutional and complex levels. The indicators that relate to portfolio management include:

- increased disbursement ratio;
- reduced problem projects;
- increased project supervision ratio;
- increased average size of operations; and
- reduced time between approval and first disbursement.

5.2.3 The Boards of Directors are invited to take note of and approve the 2006 APPR.

ANALYSIS OF STAND-ALONE STUDIES

Distribution of Stand-Alone Studies

1. The 2006 portfolio contained 52 stand-alone studies with a total value of UA 70.47 million, (including MIC Fund) (Annex 1 Table 1). The two sectors that undertook most of the studies in both number of operations and value were agriculture and public utilities. These sectors require, in many cases, background assessment and preparations of detailed designs which are carried out in form of studies. Only one study was undertaken in the Industry sector in 2006.

Annex 1 Table 1: Distribution of Studies by Sector in 2006

Sector	No of Ops	Value (UA '000)	% of Ops	% of Value
Agriculture	18	25.23	35%	36%
Industry	1	0.82	2%	1%
Transport	10	13.74	19%	19%
Public Utility	18	27.23	35%	39%
Social	3	3.25	6%	5%
Multisector	2	0.20	4%	0%
Total	52	70.47	100	100

2. Assessment by regions revealed that the West region carried most of the studies in both number of operations and value during the year under review (Annex 1 Table 2). This may partly explain why the region has consistently held a large share of the Bank's portfolio as these studies propose and design bankable projects. Only one study was financed in the North region in 2006 with the MIC fund, mainly because the majority of the countries are ADB-Only countries which in the past could not access concessional resources for financing studies and have therefore been financing their own studies. More studies are expected to be financed with the MIC Funds in future.

Annex 1 Table 2: Distribution of Studies by Region in 2006

Region	No of Ops	Value (UA '000)	% of Ops	% of Value
Central	2	1.95	4%	3%
East	5	8.77	10%	12%
North	1	0.1	2%	0%
South	1	0.85	2%	1%
West	28	33.53	54%	48%
Multinational	15	25.27	29%	36%
Total	52	70.47	100%	100%

Performance of Stand-Alone studies

3. In total, 23 studies out of the total of 52 (44%), were supervised and rated in 2006. Out of the rated studies, 3 were rated as problematic, while 6 were potentially problematic. The number of studies identified at risk was therefore 9, which translated into a PAR rate of 39% and a CAR rate of 35%. These PAR and CAR rates are nearly identical to the PAR and CAR rates recorded in 2004 of 37% and 34% respectively. These rates do not differ significantly from the PAR and CAR rates obtained from the assessment of project cycle operations (PAR rate of 42% and CAR rate of 33%).

METHODOLOGY FOLLOWED IN ANALYZING PORTFOLIO PERFORMANCE

1. The analysis of the portfolio performance followed a three step procedure
 - **Identification of problem projects (PPs):** These are projects rated as unsatisfactory by Task Managers (TMs), through supervision performance ratings based on assessment of the projects' implementation progress (IP), and the likelihood that they will not attain their intended development objective (DO)¹⁴. IP and DO rates were averaged individually, and if either of them had an average score of less than 1.5, the operation was categorised as problem project (PP). The total number of PPs was derived by adding the total number of operations with average IPs or DOs that were less than 1.5. The PP rate is the percentage of PPs to the total number of operations supervised and rated.
 - **Identification of Potentially Problematic Projects (PPPs):** These are projects with IP and DO rates that are equal to or greater than 1.5, but have *two or more* of the critical factors listed in the box below, "flagged", signalling a high possibility that these projects may experience implementation problems in future, and therefore require close monitoring (*Note: an PPP is an operation which has been assessed as having made satisfactory implementation progress, but could benefit from additional supervision to ensure that (future) potential problems are mitigated. It is a pro-active management stance to ensure the delivery of results by giving adequate present attention to the management of operations*).

Annex 2 Box 1: Flags to Determine Potentially Problematic Projects

Operations were examined for the following ten factors (*flags*) to determine whether, although currently rated as satisfactory in relation to implementation progress and development objectives, they were potentially problematic:

- (i) Period between approval and effectiveness of project loans, PBLs, or TAFs exceeds 12 months;
- (ii) Conditions precedent to effectiveness and to first disbursement are rated less than 1.5;
- (iii) Procurement Performance is rated less than 1.5;
- (iv) Availability of Counterpart Funds is rated less than 1.5;
- (v) Project Management Performance is rated less than 1.5;
- (vi) Country has a high failure rate as measured by the Post Performance Evaluation Reports (PPERs) prepared by the Operations Evaluation Department (OPEV) - PPERs rated as unsatisfactory or worse, 50% or more of the time over the past 7 years, and the country is judged to be a weak performer;
- (vii) IP or DO ratings are less than satisfactory for two years in a row;
- (viii) Less than 10% of the loan has been disbursed two years after loan effectiveness or less than 50% of the loan has been disbursed five years after loan effectiveness;
- (ix) Project has not been completed after 8 years (five years for studies and institutional support operations) from the date of approval;
- (x) Grant-financed capacity building operations have less than 50% of resources disbursed 3 years after loan effectiveness.

Note: *The last three flags were added to the rating system in 2004, thereby increasing the possibility that more operations would be categorized as PPP.*

¹⁴ Portfolio performance is assessed using the performance ratings entered into the SAP by Task Managers, after each project's supervision mission undertaken (or desk supervision).

- **Identification of Projects at Risk (PAR) and Commitment at Risk (CAR)**: This entails adding up PPs and PPPs, the sum of which is the PAR. The PAR rate is the percentage of the PAR to the total number of rated operations. The CAR is the total value of loans and grants of operations that have been identified as PARs, while the CAR rate is the percentage of the CAR to the total commitment value of the supervised portfolio.

2. A comparison of the above Bank Group's 10 flags with those used by the World Bank revealed that: (i) the two institutions have about 70% flags largely in common but with some differences in wording; (ii) the World Bank has a total of 12 flags; (iii) while ADB's PPPs are determined by a minimum of 2 flags, World Bank's PPPs are determined by a minimum of 3 flags; and (iv) the Bank Group uses a rating scale of 0 to 3 while the World Bank uses a rating scale of 1 to 6. Pages 3 and 4 of this Annex present details of the two institutions' flags.

A. PPP Flags common to AfDB and WB

	African Development Bank Flags	World Bank Flags
1	<i>Procurement Performance</i> is rated less than 1.5;	<i>Procurement</i> rated MU, U or HU in the last ISRz
2	Availability of <i>Counterpart Funds</i> is rated less than 1.5;	<i>Counterpart Funding</i> rated MU, U or HU in the last ISR(formerly the Financial Performance Flag)
3	<i>Project Management</i> Performance is rated less than 1.5	<i>Project Management</i> rated MU, U or HU in the last ISR

B. PPP Flags for common to AfDB and WB, but with different wording

1	Period between <i>approval and effectiveness</i> of project loans, PBLs, or TAFs exceeds 12 months;	Elapsed time between <i>Board approval and effectiveness</i> of more than nine months for investment and more than three months for emergency operations. This flag is turned off three years after Board approval
2	<i>IP or DO</i> ratings are less than satisfactory for two years in a row	Project with <i>IP or DO</i> rated MU, U or HU for any 24 months cumulative during the life of the project. <u>This flag is removed when the project has been rated MS, S, or HS for IP and DO for the previous 24 months</u>
3	Less than 10% of the loan has been disbursed two years after loan effectiveness <i>or</i> less than 50% of the loan has been disbursed five years after loan effectiveness;	<i>Disbursement delay</i> of 24 months or more for investment and 6 months or more for emergency operations. Delay is calculated based on the initial or formally revised disbursement schedule for the project;
4	<i>Country</i> has a high failure rate as measured by the Post Performance Evaluation Reports (PPERs) prepared by the Operations Evaluation Department (OPEV) - PPERs rated as unsatisfactory or worse, 50% or more of the time over the past 7 years, and the country is judged to be a weak performer;	Located in a <i>country</i> with a net disconnect of 20 percent or more, or where net commitments associated with unsatisfactory projects (as rated by IEG) represent more than 40 percent of commitments for completed projects over the previous five years. In cases where the sample of IEG evaluations is too small, ICR data, data on mature projects, and experience of other donors is used to arrive at a robust conclusion. This flag also captures countries with less than Moderately Satisfactory Country Assistance Evaluation (CAE) ratings by IEG in previous five fiscal years.

C. PPP Flags relating to AfDB only

1	Conditions precedent to effectiveness and to first disbursement are rated less than 1.5;	
2	Project has not been completed after 8 years (five years for studies and institutional support operations) from the date of approval;	
3	Grant-financed capacity building operations have less than 50% of resources disbursed 3 years after loan effectiveness.	

D. PPP Flags relating to World Bank Only

1		Any of the <i>Critical Legal Covenants</i> rated "Not Complied with" in the last ISR;
2		Ratings of MU, U or HU on any <i>Applicable Safeguard</i> Policy in the last ISR;
3		<i>Monitoring and Evaluation</i> rated MU, U or HU in the last ISR;
4		<i>Financial Management</i> rated MU, U or HU in the last ISR;
5		<i>Country Environment</i> . Located in a country with weak economic management (CPIA rating of less than 3.0 on a scale of 1 to 6). Once "flagged," the CPIA rating must exceed 3.5 for the flag to be removed. This flag also includes countries which are in a conflict or post-conflict environment;

PROJECT PERFORMANCE RATING INDICATORS

Implementation Progress Index (IP) comprises the following 14 indicators:

- A.1: Compliance with conditions precedent to loan effectiveness;
- A.2: Compliance with general conditions;
- A.3: Compliance with other conditions
- B.1: Procurement of consultancy services;
- B.2: Procurement of goods and works
- C.1: Availability of foreign exchange;
- C.2: Availability of local currency
- C.3: Disbursement flows;
- C.4: Cost management/recovery
- C.5: Performance of co-financiers;
- D.1: Adherence to the implementation schedule
- D.2: Performance of consultants or technical assistants;
- D.3: Performance of contractors
- D.4: Performance of project management;

Development Objectives Index (DO) comprises the following 4 indicators:

- E.1: Likelihood of achieving project objectives;
- E.2: Likelihood that benefits will be realized and sustained beyond the
- E.3: Likely contribution of the project toward an increase in institutional capacity
- E.4: Expected rate of return

ACTION PLAN TO IMPROVE PORTFOLIO MANAGEMENT

	Actions to be Taken	Lead Department	Support Departments	Target Indicator	Target Date
a) Ensuring Operations' Quality at Entry					
1	Revise Country Strategy Paper format, retaining strong results framework	ORPC	All Operation Departments/ ESTA	A revised CSP Format with adequate results measurement framework.	TBD
2	Make logframe review at project concept phase mandatory and more systematic.	All Operation Departments	ORPC/Regional Departments	100% Appraisal Concept Notes contain a logframe	Starting Jan. 2008
3	Provide peer review of project concept and design, and timely technical support for design of logframe and monitoring and evaluation systems.	All Operation Departments	ORPC	Presidential Directive Implemented	December 2007
4	Enforce inclusion of baseline outcome data as condition of Board presentation of appraisal reports.	Management	ORPC/All Operation Departments/ ESTA	All appraisal report logframes contain baseline data or provision for collection of baseline during project implementation	Starting Jan. 2008
5	Standardize logframe indicators for key outputs and outcomes in selected sectors	ORPC	All Operation Departments/ ESTA	A set of standardized indicators provided for major sectors	June 2008
b) Instilling a continuous supervision culture					
6	Delegate maximum supervision authority to field offices , and build field office capacity.	Regional Departments	Sector Departments	Delegation of Authority finalised	TBD
7	Mainstream revised supervision reporting in SAP, with quantitative indicators of results progress.	All Operation Departments	CIMM/ORPC	Updated IT part of supervision report format finalised	June 2008

	Actions to be Taken	Lead Department	Support Departments	Target Indicator	Target Date
c) Enhancing learning and accountability through evaluation					
8	Require full and timely PCR preparation	All Operation Departments		100% PCR preparation	Starting Jan. 2008
9	Harmonize ex-ante and ex-post rating systems	All Operation Departments	OPEV/ORPC	Revised rating systems available	May 2008
d) Improving results through decentralization and harmonization					
10	Transfer greater decision-making authority and task management responsibility to the field	Sector Departments/FF CO /ORPU		Delegation of Authority finalised	TBD
11	Revise operational policies to allow harmonization in line with Paris Declaration	ORPC	All Operation Departments	Various policies under development (e.g use of country systems, eligible expenditures) finalised.	On-going
12	Provide training to RMCs to strengthen governance structures and institutional capacity.	ECON	All Operation Departments	Reduced number of Projects at Risk in the Bank Portfolio.	On-going

Annex 5 Table 1(a): Status of 2005 and 2006 Portfolio Supervision

	<i>Review Year</i>	
	2005	2006
Total Number of Operations in portfolio	638	643
Out of which:		
· Studies including MIC Fund.....	56	52
· Emergency Relief.....	21	39
· Project Preparation Facility	3	6
Total of the above	80	97
(These are operations that do not require regular supervision)		
Total investment and institutional support operations.....	558	546
(These are operations that require regular supervision)		
Total investment and institutional support operations supervised	368	372
Total investment and institutional support operations not supervised	190	174
Out of which:		
· operations not signed, not effective or became effective too late in the year to commence implementation	104	102
· operations over 95% disbursed	17	21
	437	423
Total number of operations that required supervision	(558-104-17)	(546 -102-21)
Total number of operations requiring supervision but not supervised	69(437-368)	51(422-372)
Percentage of portfolio requiring supervision supervised and rated	84%	88%
Percentage of portfolio requiring supervision not supervised	16%	12%
<i>This shows that 88% of the 2006 portfolio was supervised at least once in 2006.</i>		

Annex 5 Table 1(b): Distribution of the Operations not Supervised in 2005 and 2006

By Source of Finance	2005	2006
ADB-Only investment operations	7 (10%)	4 (8%)
ADF-Only investment operations	35 (51%)	21 (42%)
ADF Grant Financed Institutional Support Operations	13 (19%)	13 (26%)
A blend of ADB/ADF/ADF Grant/NTF financed operations	14 (20%)	12 (24%)
By Region		
Central region	8 (12%)	11(22% ⁰)
East Region	9 (13%)	6 (12%)
North Region	6 (9%)	4 (8%)
South Region	3 (4%)	3 (6%)
West Region	35 (50%)	16 (32%)
Multinational	8 12%)	10 (20%)
By Sector		
Agriculture	25 (36%)	11 (22%)
Industry	0 (0%)	1 (2%)
Transport	6 (9%)	14 (28%)
Public Utility	3 (4%)	5 (10% [^])
Social	24 (35%)	9 (18%)
Multi-sector	11 (16%)	10 (20%)

Annex 5 Table 2(a) : Average Portfolio Size by Country for All Operations (2004-2006)*

COUNTRY	Reg	2004	2005	2006	2004		2005		2006	
		No.	No.	No.	Operation		Operation		Operation	
					Amount	Av. Size	Amount	Av. Size	Amount	Av. Size
<i>Central</i>										
BURUNDI	C	3	6	8	20.16	6.72	43.92	6.27	55.25	6.91
CAMEROON	C	19	18	19	203.27	10.70	207.61	11.53	242.63	10.79
CENT. AFR. REP.	C	0	0	1	-	-	-	-	3.30	3.30
CHAD	C	14	16	18	124.92	8.92	139.78	8.74	150.17	8.81
CONGO, DEM. REP. OF	C	7	9	10	134.93	19.28	234.13	23.41	223.90	22.39
CONGO, REP. OF	C	2	2	4	7.50	3.75	7.50	3.75	24.85	7.43
EQUATORIAL GUINEA	C	3	3	1	7.72	2.57	7.72	2.57	2.20	2.20
GABON	C	6	8	8	180.30	30.05	196.06	24.51	140.99	17.62
RWANDA	C	19	16	15	195.45	10.29	173.48	10.84	181.35	12.09
SAO TOME & PRINCIPE	C	5	3	3	13.88	2.78	9.68	3.23	9.88	3.29
		78	81	87	888	11.39	1020	12.59	1035	11.89
<i>East</i>										
COMOROS	E	0	0	0	-	-	-	-	-	-
DJIBOUTI	E	11	12	8	40.41	3.67	60.46	5.04	19.60	2.45
ERITREA	E	7	6	5	71.55	10.22	80.61	13.44	61.98	12.40
ETHIOPIA	E	23	21	22	496.46	21.59	427.84	19.45	609.05	19.91
KENYA	E	7	8	11	150.08	21.44	170.14	18.90	193.35	17.58
MADAGASCAR	E	16	16	16	170.27	10.64	224.90	14.06	223.77	13.99
MAURITIUS	E	3	3	2	39.64	13.21	39.34	13.11	22.61	11.31
SEYCHELLES	E	0	1	1	-	-	0.32	0.32	0.32	0.32
SOMALIA	E	0	1	2	-	-	0.32	0.32	0.67	0.34
TANZANIA	E	25	21	17	436.74	17.47	367.82	16.72	386.52	21.66
UGANDA	E	17	16	17	304.75	17.93	370.56	21.80	370.00	21.13
		109	105	101	1710	15.69	1742	16.59	1888	18.69
<i>North</i>										
ALGERIA	N	4	4	1	316.45	79.11	316.45	79.11	0.35	0.35
EGYPT	N	8	8	7	232.42	29.05	348.14	43.52	548.24	78.32
LIBYA	N	0	0	0	-	-	-	-	-	-
MAURITANIA	N	10	10	11	77.10	7.71	68.11	6.19	77.00	6.73
MOROCCO	N	15	14	13	1,163.08	77.54	1,157.07	82.65	968.00	74.46
SUDAN	N	0	0	1	-	-	-	-	0.35	0.35
TUNISIA	N	20	19	14	1,009.76	50.49	926.42	48.76	739.77	52.84
		57	55	47	2799	49.10	2816	51.20	2334	49.65
<i>South</i>										
ANGOLA	S	5	7	7	27.76	5.55	45.31	6.47	45.30	6.47
BOTSWANA	S	1	1	1	29.09	29.09	0.35	0.35	0.34	0.34
LESOTHO	S	8	7	7	44.77	5.60	43.55	6.22	46.09	6.54
MALAWI	S	20	19	16	170.67	8.53	160.39	8.44	142.05	8.88
MOZAMBIQUE	S	26	25	27	386.43	14.86	325.96	13.04	412.87	14.01
NAMIBIA	S	5	5	4	93.72	18.74	93.72	18.74	88.94	22.24
SOUTH AFRICAN REPUBLIC	S	3	1	0	207.14	69.05	71.38	71.38	-	-
SWAZILAND	S	4	5	4	70.58	17.65	70.94	14.19	63.64	15.91
ZAMBIA	S	10	11	14	115.17	11.52	114.33	9.53	141.23	9.53
ZIMBABWE	S	0	1	1	-	-	0.35	0.35	0.35	0.35
		82	82	81	1145	13.97	926	11.30	941	11.61
<i>West</i>										
BENIN	W	19	23	21	185.01	9.74	254.57	10.18	238.47	11.91
BURKINA FASO	W	24	26	28	241.23	10.05	306.10	11.34	300.60	11.04
CAPE VERDE	W	9	9	5	43.63	4.85	43.58	4.84	16.45	3.08
COTE D'IVOIRE	W	11	11	10	129.49	11.77	201.65	18.33	149.33	16.56
GAMBIA	W	19	13	13	90.93	4.79	59.20	3.95	55.66	3.97
GHANA	W	29	28	25	380.01	13.10	384.52	12.40	409.20	16.37
GUINEA	W	12	13	14	93.87	7.82	99.78	7.13	99.52	7.11
GUINEA BISSAU	W	8	9	9	54.73	6.84	56.08	6.23	46.10	5.12
LIBERIA	W	0	0	1	-	-	-	-	3.00	-
MALI	W	27	27	26	237.58	8.80	281.21	9.37	268.93	10.74
Niger	W	22	18	23	152.36	10.88	167.08	8.79	182.20	8.15
NIGERIA	W	9	13	14	252.57	28.06	293.78	19.59	312.33	24.17
SENEGAL	W	18	22	19	190.23	10.57	268.79	11.69	243.64	12.82
SIERRA LEONE	W	15	15	14	133.86	8.92	158.74	9.92	143.64	10.26
TOGO	W	3	3	4	24.43	8.14	24.43	8.14	25.78	6.45
		225	230	226	2210	9.82	2600	11.30	2495	11.04
ZZMULTINATIONAL	Z	52	85	101	554.02	10.65	612.00	7.20	786.40	7.01
BANKWIDE TOTAL		603	638	643	9,306	15.43	9,624	15.08	9,478	14.74

* Includes Emergency Relief, PPF and MIC Fund Operations

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

**Annex 5 Table 2(b) : Average Portfolio Size by Regional Departments
for All Operations (2004-2006)***

COUNTRY	Dep	2004	2005	2006	2004		2005		2006	
		No.	No.	No.	Operation Amount	Av. Size	Operation Amount	Av. Size	Operation Amount	Av. Size
Central Region										
CAMEROON	C	19	18	16	203.27	10.70	207.61	11.53	172.58	10.79
CENT. AFR. REP.	C	0	0	1	-		-		3.30	3.30
CHAD	C	14	16	17	124.92	8.92	139.78	8.74	149.83	8.81
CONGO, REP. OF	C	2	2	3	7.50	3.75	7.50	3.75	22.30	7.43
CONGO, DEM. REP. OF	C	7	10	10	134.93	19.28	234.13	23.41	223.90	22.39
EQUATORIAL GUINEA	C	3	3	1	7.72	2.57	7.72	2.57	2.20	2.20
GABON	C	6	8	8	180.30	30.05	196.06	24.51	140.99	17.62
Regional Total		51	57	56	658.64	12.91	792.80	13.91	715.10	12.77
East 1 Region										
BURUNDI	E1	3	7	8	20.16	6.72	43.92	6.27	55.25	6.91
RWANDA	E1	19	16	15	195.45	10.29	173.48	10.84	181.35	12.09
KENYA	E1	7	9	11	150.08	21.44	170.14	18.90	193.35	17.58
SEYCHELLES	E1	0	1	1	-		0.32	0.32	0.32	0.32
TANZANIA	E1	25	22	16	436.74	17.47	367.82	16.72	346.52	21.66
UGANDA	E1	17	17	15	304.75	17.93	370.56	21.80	316.91	21.13
Regional Total		71	72	66	1,107.18	15.59	1,126.24	15.64	1,093.70	16.57
East 2 Region										
COMOROS	E2	0	0	0	-		-		-	
DJIBOUTI	E2	11	12	8	40.41	3.67	60.46	5.04	19.60	2.45
ERITREA	E2	7	6	5	71.55	10.22	80.61	13.44	61.98	12.40
ETHIOPIA	E2	23	22	19	496.46	21.59	427.84	19.45	378.36	19.91
SOMALIA	E2	0	1	2	-		0.32	0.32	0.67	0.34
SUDAN	E2	0	0	1	-		-		0.35	0.35
Regional Total		41	41	35	608.42	14.84	569.23	13.88	460.96	13.17
North 1 Region										
EGYPT	N1	8	8	7	232.42	29.05	348.14	43.52	548.24	78.32
LIBYA	N1	0	0	0	-		-		-	
TUNISIA	N1	20	19	14	1,009.76	50.49	926.42	48.76	739.77	52.84
Regional Total		28	27	21	1,242.19	44.36	1,274.56	60.69	1,288.01	61.33
North 2 Region										
ALGERIA	N2	4	4	1	316.45	79.11	316.45	79.11	0.35	0.35
MAURITANIA	N2	10	11	10	77.10	7.71	68.11	6.19	67.30	6.73
MOROCCO	N2	15	14	13	1,163.08	77.54	1,157.07	82.65	968.00	74.46
Regional Total		29	29	24	1557	53.68	1542	53.16	1036	43.15
South 1 Region										
BOTSWANA	S1	1	1	1	29.09	29.09	0.35	0.35	0.34	0.34
LESOTHO	S1	8	7	6	44.77	5.60	43.55	6.22	39.26	6.54
NAMIBIA	S1	5	5	4	93.72	18.74	93.72	18.74	88.94	22.24
SOUTH AFRICAN REPUB	S1	3	1	0	207.14	69.05	71.38	71.38	-	
SWAZILAND	S1	4	5	4	70.58	17.65	70.94	14.19	63.64	15.91
ZIMBABWE	S1	0	1	1	-		0.35	0.35	0.35	0.35
Regional Total		21	20	16	445	21.21	280	14.01	193	12.03

Annex 5 Table 2(b) : Average Portfolio Size by Regional Departments for All Operations (2004-2006)* *continued*

South 2 Region											
MADAGASCAR	S2	16	16	16		170.27	10.64	224.90	14.06	223.77	13.99
MAURITIUS	S2	3	3	2		39.64	13.21	39.34	13.11	22.61	11.31
ANGOLA	S2	5	7	7		27.76	5.55	45.31	6.47	45.30	6.47
MALAWI	S2	20	19	16		170.67	8.53	160.39	8.44	142.05	8.88
MOZAMBIQUE	S2	26	25	25		386.43	14.86	325.96	13.04	350.36	14.01
ZAMBIA	S2	10	12	11		115.17	11.52	114.33	9.53	104.78	9.53
Regional Total		80	82	77		910	11.37	910	11.10	889	11.54
West 1 Region											
BENIN	W1	19	25	20		185.01	9.74	254.57	10.18	238.12	11.91
BURKINA FASO	W1	24	27	27		241.23	10.05	306.10	11.34	298.14	11.04
COTE D'IVOIRE	W1	11	11	9		129.49	11.77	201.65	18.33	149.00	16.56
GHANA	W1	29	31	25		380.01	13.10	384.52	12.40	409.20	16.37
Niger	W1	22	19	22		152.36	10.88	167.08	8.79	179.19	8.15
NIGERIA	W1	9	15	12		252.57	28.06	293.78	19.59	289.99	24.17
TOGO	W1	3	3	4		24.43	8.14	24.43	8.14	25.78	6.45
Regional Total		117	131	119		1365	11.67	1632	12.46	1589	13.36
West 2 Region											
SAO TOME & PRINCIPE	W2	5	3	3		13.88	2.78	9.68	3.23	9.88	3.29
CAPE VERDE	W2	9	9	4		43.63	4.85	43.58	4.84	12.31	3.08
GAMBIA	W2	19	15	12		90.93	4.79	59.20	3.95	47.66	3.97
GUINEA	W2	12	14	14		93.87	7.82	99.78	7.13	99.52	7.11
GUINEA BISSAU	W2	8	9	9		54.73	6.84	56.08	6.23	46.10	5.12
LIBERIA	W2	0	0	0		-		-		-	
MALI	W2	27	30	25		237.58	8.80	281.21	9.37	268.59	10.74
SENEGAL	W2	18	23	19		190.23	10.57	268.79	11.69	243.64	12.82
SIERRA LEONE	W2	15	16	14		133.86	8.92	158.74	9.92	143.64	10.26
Regional Total		113	119	100		859	7.60	977	8.21	871	8.71
Multinationals											
ZZMULTINATIONAL	ZZ	52	58	86		554.02	10.65	612.00	7.20	786.40	7.01
BANKWIDE TOTAL		603	638	643		9,306.12	15.43	9,624.02	15.08	9,478.16	14.74

* Includes Emergency Relief, PPF and MIC Fund Operations

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

Annex 5 Table 2(c): Average Size of Operations by Source of Finance in 2005 and 2006

Loan/Grant type	2005	2006
Total No. of Operations	613 ^(a)	598 ^(a)
<i>Global Average operations' Size</i> ^(b)	<i>UA 15.69 million</i>	<i>UA 16.03 million</i>
ADB Operations		
Stand alone ADB net loans	<i>Average = UA 54.65 mill</i>	<i>Average = UA59.54 mill</i>
Largest ADB Only net loan size	<i>UA 207.75 mill</i>	<i>UA347.40 mill</i>
Smallest ADB-Only net loan	<i>UA 6.08 mill</i>	<i>UA 5.00 mill</i>
ADB Loans <UA 10 mill:	3	3
ADF Operations		
Stand alone ADF Investment Loans & Grants	<i>Average = UA 12.51 mill</i>	<i>Average = UA 14.62 mill</i>
ADF investment loans & grants plus Institutional Support and studies grants ^(c)	<i>Average= UA 9.11 mill</i>	<i>Average= UA 12.17 mill</i>
Largest ADF Investment Operations	<i>UA 55.00 mill</i>	<i>UA 87.00 mill</i>
Smallest ADF Investment Loan size	<i>UA 0.31 mill</i> ^(d)	<i>UA 0.31 mill</i> ^(d)
No. of ADF investment operations <UA 10 mill	109	112
NTF Loans		
NTF Only Operations	<i>Average = UA 4.71 mill</i>	<i>Average = UA 4.28 mill</i>
Largest NTF Only Loan Size	<i>UA 6.00 mill</i>	<i>UA 5.00 mill</i>
Smallest NTF Only Loan Size	<i>UA 2.90 mill</i>	<i>UA 2.90 mill</i>
Blend of ADB/ADF/NTF loans and grants	<i>Average = UA 28.54 mill</i>	<i>Average = UA 31.42 mill</i>
Total No. of Operations < UA 10 mill (including studies, SRF,PPF,MIC) ^(e)	325	338
Total No. of Operations < UA 10 mill (excluding studies, SRF,PPF,MIC) ^(f)	245	241

^(a) Excludes Emergency relief, PPF and MIC technical Assistance Fund operations but includes studies

^(b) Refer to approved operations which includes cancelled amounts

^(c) Includes Pilot Projects but excludes studies

^(d) This amount is from an MNO project which has been split into many operations according to participating countries.

^(e) Figure for 2004 was **297** ^(f) Figure for 2004 was 227

Annex 5 Table 3: Multinational Operations Split into Several Operations*

	Project Name	No. of Countries Covered	Split into Projects	Average Operation Size (in UA)
1	Creation of sustainable tsetse free area project	6 ^(a)	7	<i>6.79 million</i>
2	Invasive aquatic weeds Project	8 ^(b)	9	<i>1.36million</i>
3	NERICA dissemination project	7 ^(c)	8	<i>2.50 million</i>
4	Prog. d'amenag. lac Tanganyika	4 ^(d)	4	<i>6.24 million</i>
5	Ethiopia - Djibouti Interconnection	2	2	<i>19.24million</i>
6	East Africa Trade & Transport	3 ^(e)	3	<i>3.07 million</i>
7	Arusha- Namanga-Athi River Road	2	2	<i>26.64 million</i>

^[a] Burkina Faso, Ethiopia, Ghana, Kenya, Mali, and Uganda

^[b] Mali, Benin, Gambia, Ghana, Mauritania, Niger, Nigeria, and Senegal

^[c] Gambia, Ghana, Guinea, Mali, Benin, Nigeria, and Sierra Leone

^[d] Burundi, Tanzania, Zambia and DRC

^[e] Kenya, Uganda, Tanzania

Annex 5 Table 4: Portfolio Distribution by Country (2004-2006)

COUNTRY	Region	2004		2005		2006		2004		2005		2006	
		No.	% of Total	No.	% of Total	No.	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
<i>Central</i>													
BURUNDI	C	3	0.5%	6	1.1%	8	1.2%	20.16	0.2%	43.92	0.5%	55.25	0.6%
CAMEROON	C	19	3.2%	18	2.8%	19	3.0%	203.27	2.2%	207.61	2.2%	242.63	2.6%
CENT. AFR. REP.	C	0	0.0%	0	0.0%	1	0.2%	-	0.0%	-	0.0%	3.30	0.0%
CHAD	C	14	2.3%	16	2.5%	18	2.8%	124.92	1.3%	139.78	1.5%	150.17	1.6%
CONGO, DEM. REP. OF	C	7	1.2%	9	1.6%	10	1.6%	134.93	1.4%	234.13	2.4%	223.90	2.4%
CONGO, REP. OF	C	2	0.3%	2	0.3%	4	0.6%	7.50	0.1%	7.50	0.1%	24.85	0.3%
EQUATORIAL GUINEA	C	3	0.5%	3	0.5%	1	0.2%	7.72	0.1%	7.72	0.1%	2.20	0.0%
GABON	C	6	1.0%	8	1.3%	8	1.2%	180.30	1.9%	196.06	2.0%	140.99	1.5%
RWANDA	C	19	3.2%	16	2.5%	15	2.3%	195.45	2.1%	173.48	1.8%	181.35	1.9%
SAO TOME & PRINCIP	C	5	0.8%	3	0.5%	3	0.5%	13.88	0.1%	9.68	0.1%	9.88	0.1%
		78		81		87		888		1,019.87		1,034.52	
<i>East</i>													
COMOROS	E	0	0.0%	0	0.0%	0	0.0%	-	0.0%	-	0.0%	-	0.0%
DJIBOUTI	E	11	1.8%	12	1.9%	8	1.2%	40.41	0.4%	60.46	0.6%	19.60	0.2%
ERITREA	E	7	1.2%	6	0.9%	5	0.8%	71.55	0.8%	80.61	0.8%	61.98	0.7%
ETHIOPIA	E	23	3.8%	21	3.4%	22	3.4%	496.46	5.3%	427.84	4.4%	609.05	6.4%
KENYA	E	7	1.2%	8	1.4%	11	1.7%	150.08	1.6%	170.14	1.8%	193.35	2.0%
MADAGASCAR	E	16	2.7%	16	2.5%	16	2.5%	170.27	1.8%	224.90	2.3%	223.77	2.4%
MAURITIUS	E	3	0.5%	3	0.5%	2	0.3%	39.64	0.4%	39.34	0.4%	22.61	0.2%
SEYCHELLES	E	0	0.0%	1	0.2%	1	0.2%	-	0.0%	0.32	0.0%	0.32	0.0%
SOMALIA	E	0	0.0%	1	0.2%	2	0.3%	-	0.0%	0.32	0.0%	0.67	0.0%
TANZANIA	E	25	4.1%	21	3.4%	17	2.6%	436.74	4.7%	367.82	3.8%	386.52	4.1%
UGANDA	E	17	2.8%	16	2.7%	17	2.6%	304.75	3.3%	370.56	3.9%	370.00	3.9%
		109		105		101		1,709.90		1,742.31		1,887.87	
<i>North</i>													
ALGERIA	N	4	0.7%	4	0.6%	1	0.2%	316.45	3.4%	316.45	3.3%	0.35	0.0%
EGYPT	N	8	1.3%	8	1.3%	7	1.1%	232.42	2.5%	348.14	3.6%	548.24	5.8%
LIBYA	N	0	0.0%	0	0.0%	0	0.0%	-	0.0%	-	0.0%	-	0.0%
MAURITANIA	N	10	1.7%	10	1.7%	11	1.7%	77.10	0.8%	68.11	0.7%	77.00	0.8%
MOROCCO	N	15	2.5%	14	2.2%	13	2.0%	1,163.08	12.5%	1,157.07	12.0%	968.00	10.2%
SUDAN	N	0	0.0%	0	0.0%	1	0.2%	-	0.0%	-	0.0%	0.35	0.0%
TUNISIA	N	20	3.3%	19	3.0%	14	2.2%	1,009.76	10.9%	926.42	9.6%	739.77	7.8%
		57		55		47		2,798.81		2,816.19		2,333.71	
<i>South</i>													
ANGOLA	S	5	0.8%	7	1.1%	7	1.1%	27.76	0.3%	45.31	0.5%	45.30	0.5%
BOTSWANA	S	1	0.2%	1	0.2%	1	0.2%	29.09	0.3%	0.35	0.0%	0.34	0.0%
LESOTHO	S	8	1.3%	7	1.1%	7	1.1%	44.77	0.5%	43.55	0.5%	46.09	0.5%
MALAWI	S	20	3.3%	19	3.0%	16	2.5%	170.67	1.8%	160.39	1.7%	142.05	1.5%
MOZAMBIQUE	S	26	4.3%	25	3.9%	27	4.2%	386.43	4.2%	325.96	3.4%	412.87	4.4%
NAMIBIA	S	5	0.8%	5	0.8%	4	0.6%	93.72	1.0%	93.72	1.0%	88.94	0.9%
SOUTH AFRICAN	S	3	0.5%	1	0.2%	0	0.0%	207.14	2.2%	71.38	0.7%	-	0.0%
SWAZILAND	S	4	0.7%	5	0.8%	4	0.6%	70.58	0.8%	70.94	0.7%	63.64	0.7%
ZAMBIA	S	10	1.7%	11	1.9%	14	2.2%	115.17	1.2%	114.33	1.2%	141.23	1.5%
ZIMBABWE	S	0	0.0%	1	0.2%	1	0.2%	-	0.0%	0.35	0.0%	0.35	0.0%
		82		82		81		1,145.34		926.27		940.81	
<i>West</i>													
BENIN	W	19	3.2%	23	3.9%	21	3.3%	185.01	2.0%	254.57	2.6%	238.47	2.5%
BURKINA FASO	W	24	4.0%	26	4.2%	28	4.4%	241.23	2.6%	306.10	3.2%	300.60	3.2%
CAPE VERDE	W	9	1.5%	9	1.4%	5	0.8%	43.63	0.5%	43.58	0.5%	16.45	0.2%
COTE D'IVOIRE	W	11	1.8%	11	1.7%	10	1.6%	129.49	1.4%	201.65	2.1%	149.33	1.6%
GAMBIA	W	19	3.2%	13	2.4%	13	2.0%	90.93	1.0%	59.20	0.6%	55.66	0.6%
GHANA	W	29	4.8%	28	4.9%	25	3.9%	380.01	4.1%	384.52	4.0%	409.20	4.3%
GUINEA	W	12	2.0%	13	2.2%	14	2.2%	93.87	1.0%	99.78	1.0%	99.52	1.1%
GUINEA BISSAU	W	8	1.3%	9	1.4%	9	1.4%	54.73	0.6%	56.08	0.6%	46.10	0.5%
LIBERIA	W	0	0.0%	0	0.0%	1	0.2%	-	0.0%	-	0.0%	3.00	0.0%
MALI	W	27	4.5%	27	4.7%	26	4.0%	237.58	2.6%	281.21	2.9%	268.93	2.8%
NIGER	W	22	2.6%	18	3.3%	23	3.6%	152.36	1.6%	167.08	1.7%	182.20	1.9%
NIGERIA	W	9	1.5%	13	2.4%	14	2.2%	252.57	2.7%	293.78	3.1%	312.33	3.3%
SENEGAL	W	18	3.0%	22	3.6%	19	3.0%	190.23	2.0%	268.79	2.8%	243.64	2.6%
SIERRA LEONE	W	15	2.5%	15	2.5%	14	2.2%	133.86	1.4%	158.74	1.6%	143.64	1.5%
TOGO	W	3	0.5%	3	0.5%	4	0.6%	24.43	0.3%	24.43	0.3%	25.78	0.3%
		225		230		226		2210		2600		2495	
ZZMULTINATIONAL ⁰⁰	Z	52	8.6%	85	13.0%	101	15.7%	554.02	6.0%	612.00	6.4%	786.40	9.0%
BANKWIDE TOTAL		603	100%	638	100%	643	100%	9,306.12	100%	9,624.02	100%	9,478.00	101%

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

The figure includes operations which have been split by participating countries (see discussions of MNOs in Chapter 4)

Annex 5 Table 5: Concentration of the top 50% of the Portfolio in 2005 and 2006

Country/Year s	No. of Ops		% of Total		Amount (UA Mill)		% of Total	
	2005	2006	2005	2006	2005	2006	2005	2006
<i>ADB Window</i>								
Morocco	14	13	2.2	2.2	1157	968	12.0	11.1
Tunisia	19	14	3.0	2.3	926	740	9.6	8.5
Egypt	8	7	1.3	1.2	348	548	3.6	6.3
<i>ADF Window</i>								
Ethiopia	22	22	3.4	3.7	428	609	4.4	7.0
Ghana	31	25	4.9	4.2	385	409	4.0	4.7
Uganda	17	17	2.7	2.8	371	370	3.9	4.2
Tanzania	22	17	3.4	2.8	368	386	3.8	4.7
Mozambique	25	27	3.9	4.5	326	413	3.4	4.7
Multinational	58	101	9.1	16.8	612	786	6.4	9.0
Total	216	243	40	40.5	4921	5229	51	55

Annex 5 Table 6(a): Trend in Portfolio Distribution by Country in Number of Operations (2002-2006)

COUNTRY		2002		2003		2004		2005		2006	
		No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total
BURUNDI	C	2	0.4%	1	0.2%	3	0.5%	6	1.1%	8	1.2%
CAMEROON	C	17	3.2%	19	3.3%	19	3.2%	18	2.8%	19	3.0%
CENT. AFR. REP.	C	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
CHAD	C	15	2.8%	14	2.4%	14	2.3%	16	2.5%	18	2.8%
CONGO, DEM. REP. OF	C	3	0.6%	4	0.7%	7	1.2%	9	1.6%	10	1.6%
CONGO, REP. OF	C	0	0.0%	1	0.2%	2	0.3%	2	0.3%	4	0.6%
EQUATORIAL GUINEA	C	3	0.6%	3	0.5%	3	0.5%	3	0.5%	1	0.2%
GABON	C	6	1.1%	6	1.0%	6	1.0%	8	1.3%	8	1.2%
RWANDA	C	13	2.4%	16	2.8%	19	3.2%	16	2.5%	15	2.3%
SAO TOME & PRINCIPE	C	7	1.3%	5	0.9%	5	0.8%	3	0.5%	3	0.5%
COMOROS	E	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
DJIBOUTI	E	9	1.7%	9	1.6%	11	1.8%	12	1.9%	8	1.2%
ERITREA	E	5	0.9%	6	1.0%	7	1.2%	6	0.9%	5	0.8%
ETHIOPIA	E	17	3.2%	22	3.8%	23	3.8%	21	3.4%	22	3.4%
KENYA	E	5	0.9%	5	0.9%	7	1.2%	8	1.4%	11	1.7%
MADAGASCAR	E	12	2.2%	13	2.3%	16	2.7%	16	2.5%	16	2.5%
MAURITIUS	E	3	0.6%	3	0.5%	3	0.5%	3	0.5%	2	0.3%
SEYCHELLES	E	0	0.0%	0	0.0%	0	0.0%	1	0.2%	1	0.2%
SOMALIA	E	0	0.0%	0	0.0%	0	0.0%	1	0.2%	2	0.3%
TANZANIA	E	22	4.1%	21	3.7%	25	4.1%	21	3.4%	17	2.6%
UGANDA	E	14	2.6%	13	2.3%	17	2.8%	16	2.7%	17	2.6%
ALGERIA	N	11	2.0%	8	1.4%	4	0.7%	4	0.6%	1	0.2%
EGYPT	N	11	2.0%	7	1.2%	8	1.3%	8	1.3%	7	1.1%
LIBYA	N	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
MAURITANIA	N	11	2.0%	13	2.3%	10	1.7%	10	1.7%	11	1.7%
MOROCCO	N	12	2.2%	12	2.1%	15	2.5%	14	2.2%	13	2.0%
SUDAN	N	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
TUNISIA	N	22	4.1%	20	3.5%	20	3.3%	19	3.0%	14	2.2%
ANGOLA	S	3	0.6%	5	0.9%	5	0.8%	7	1.1%	7	1.2%
BOTSWANA	S	1	0.2%	1	0.2%	1	0.2%	0	0.0%	1	0.2%
LESOTHO	S	10	1.9%	9	1.6%	8	1.3%	7	1.1%	7	1.1%
MALAWI	S	24	4.5%	25	4.3%	20	3.3%	19	3.0%	16	2.5%
MOZAMBIQUE	S	29	5.4%	29	5.0%	26	4.3%	25	3.9%	27	4.2%
NAMIBIA	S	6	1.1%	6	1.0%	5	0.8%	5	0.8%	4	0.6%
SOUTH AFRICAN REPUBLIC	S	2	0.4%	3	0.5%	3	0.5%	1	0.2%	0	0.0%
SWAZILAND	S	5	0.9%	7	1.2%	4	0.7%	5	0.8%	4	0.6%
ZAMBIA	S	13	2.4%	15	2.6%	10	1.7%	11	1.9%	14	2.2%
ZIMBABWE	S	1	0.2%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
BENIN	W	17	3.2%	18	3.1%	19	3.2%	23	3.9%	21	3.3%
BURKINA FASO	W	18	3.3%	22	3.8%	24	4.0%	26	4.2%	28	4.4%
CAPE VERDE	W	11	2.0%	9	1.6%	9	1.5%	9	1.4%	5	0.8%
COTE D'IVOIRE	W	17	3.2%	17	3.0%	11	1.8%	11	1.7%	10	1.6%
GAMBIA	W	17	3.2%	16	2.8%	19	3.2%	13	2.4%	13	2.0%
GHANA	W	30	5.6%	29	5.0%	29	4.8%	28	4.9%	25	3.9%
GUINEA	W	14	2.6%	14	2.4%	12	2.0%	13	2.2%	14	2.2%
GUINEA BISSAU	W	8	1.5%	9	1.6%	8	1.3%	9	1.4%	9	1.4%
LIBERIA	W	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
MALI	W	21	3.9%	23	4.0%	27	4.5%	27	4.7%	26	4.0%
NIGER	W	22	2.6%	19	3.3%	22	3.6%	18	3.3%	23	3.6%
NIGERIA	W	10	1.9%	9	1.6%	9	1.5%	13	2.4%	14	2.2%
SENEGAL	W	13	2.4%	17	3.0%	18	3.0%	22	3.6%	19	3.0%
SIERRA LEONE	W	9	1.7%	12	2.1%	15	2.5%	15	2.5%	14	2.2%
TOGO	W	3	0.6%	3	0.5%	3	0.5%	3	0.5%	4	0.6%
ZZMULTINATIONAL	Z	23	4.3%	37	6.4%	52	8.6%	85	13.3%	101	15.7%
BANKWIDE TOTAL		539	100%	575	100%	603	100%	638	100%	643	100%

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

**Annex 5 Table 6(b) : Trend in Portfolio Distribution by Regional Departments
in Number of Operations (2002-2006)**

COUNTRY	Reg	2002		2003		2004		2005		2006	
		No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total	No.	% of Total
Central											
CAMEROON	C	17	3.2%	19	3.3%	19	3.2%	18	2.8%	19	2.7%
CENT. AFR. REP.	C	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
CHAD	C	15	2.8%	14	2.4%	14	2.3%	16	2.5%	18	2.8%
CONGO, DEM. REP. OF	C	3	0.6%	4	0.7%	7	1.2%	10	1.6%	10	0.5%
CONGO, REP. OF	C	0	0.0%	1	0.2%	2	0.3%	2	0.3%	4	0.5%
EQUATORIAL GUINEA	C	3	0.6%	3	0.5%	3	0.5%	3	0.5%	1	1.3%
GABON	C	6	1.1%	6	1.0%	6	1.0%	8	1.3%	8	1.3%
		44	8.2%	47	8.7%	51	9.5%	57	10.6%	61	11.3%
East 1											
BURUNDI	E1	2	0.4%	1	0.2%	3	0.5%	7	1.1%	8	1.3%
KENYA	E1	5	0.9%	5	0.9%	7	1.2%	9	1.4%	11	1.8%
RWANDA	E1	13	2.4%	16	2.8%	19	3.2%	16	2.5%	15	2.5%
SEYCHELLES	E1	0	0.0%	0	0.0%	0	0.0%	1	0.2%	1	0.2%
TANZANIA	E1	22	4.1%	21	3.7%	25	4.1%	22	3.4%	17	2.7%
UGANDA	E1	14	2.6%	13	2.3%	17	2.8%	17	2.7%	17	2.5%
		56	10.4%	56	10.4%	71	13.2%	72	13.4%	69	12.8%
East 2											
COMOROS	E2	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
DJIBOUTI	E2	9	1.7%	9	1.6%	11	1.8%	12	1.9%	8	1.3%
ERITREA	E2	5	0.9%	6	1.0%	7	1.2%	6	0.9%	5	0.8%
ETHIOPIA	E2	17	3.2%	22	3.8%	23	3.8%	22	3.4%	22	3.2%
SOMALIA	E2	0	0.0%	0	0.0%	0	0.0%	1	0.2%	2	0.3%
SUDAN	E2	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
		31	5.8%	37	6.9%	41	7.6%	41	7.6%	38	7.1%
North 1											
EGYPT	N1	11	2.0%	7	1.2%	8	1.3%	8	1.3%	7	1.2%
LIBYA	N1	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TUNISIA	N1	22	4.1%	20	3.5%	20	3.3%	19	3.0%	14	2.3%
		33	6.1%	27	5.0%	28	5.2%	27	5.0%	21	3.9%
North 2											
ALGERIA	N2	11	2.0%	8	1.4%	4	0.7%	4	0.6%	1	0.2%
MAURITANIA	N2	11	2.0%	13	2.3%	10	1.7%	11	1.7%	11	1.7%
MOROCCO	N2	12	2.2%	12	2.1%	15	2.5%	14	2.2%	13	2.2%
		34	6.3%	33	6.1%	29	5.4%	29	5.4%	25	4.6%
South 1											
BOTSWANA	S1	1	0.2%	1	0.2%	1	0.2%	0	0.0%	1	0.2%
LESOTHO	S1	10	1.9%	9	1.6%	8	1.3%	7	1.1%	7	1.0%
NAMIBIA	S1	6	1.1%	6	1.0%	5	0.8%	5	0.8%	4	0.7%
SOUTH AFRICAN	S1	2	0.4%	3	0.5%	3	0.5%	1	0.2%	0	0.0%
SWAZILAND	S1	5	0.9%	7	1.2%	4	0.7%	5	0.8%	4	0.7%
ZIMBABWE	S1	1	0.2%	0	0.0%	0	0.0%	0	0.0%	1	0.2%
		25	4.6%	26	4.8%	21	3.9%	18	3.3%	17	3.2%

**Annex 5 Table 6(b) : Trend in Portfolio Distribution by Regional Departments in
Number of Operations (2002-2006) *Continued***

<i>South 2</i>											
ANGOLA	S2	3	0.6%	5	0.9%	5	0.8%	7	1.1%	7	1.2%
MADAGASCAR	S2	12	2.2%	13	2.3%	16	2.7%	16	2.5%	16	2.7%
MALAWI	S2	24	4.5%	25	4.3%	20	3.3%	19	3.0%	16	2.7%
MAURITIUS	S2	3	0.6%	3	0.5%	3	0.5%	3	0.5%	2	0.3%
MOZAMBIQUE	S2	29	5.4%	29	5.0%	26	4.3%	25	3.9%	27	4.2%
ZAMBIA	S2	13	2.4%	15	2.6%	10	1.7%	12	1.9%	14	1.8%
		84	15.6%	90	16.7%	80	14.8%	82	15.2%	82	15.2%
<i>West 1</i>											
BENIN	W1	17	3.2%	18	3.1%	19	3.2%	25	3.9%	21	3.3%
BURKINA FASO	W1	18	3.3%	22	3.8%	24	4.0%	27	4.2%	28	4.5%
COTE D'IVOIRE	W1	17	3.2%	17	3.0%	11	1.8%	11	1.7%	10	1.5%
GHANA	W1	30	5.6%	29	5.0%	29	4.8%	31	4.9%	25	4.2%
NIGER	W1	22	2.6%	19	3.3%	22	3.6%	21	3.3%	23	3.7%
NIGERIA	W1	10	1.9%	9	1.6%	9	1.5%	15	2.4%	14	2.0%
TOGO	W1	3	0.6%	3	0.5%	3	0.5%	3	0.5%	4	0.7%
		117	21.7%	117	21.7%	117	21.7%	133	24.7%	125	23.2%
<i>West 2</i>											
CAPE VERDE	W2	11	2.0%	9	1.6%	9	1.5%	9	1.4%	5	0.7%
GAMBIA	W2	17	3.2%	16	2.8%	19	3.2%	15	2.4%	13	2.0%
GUINEA	W2	14	2.6%	14	2.4%	12	2.0%	14	2.2%	14	2.3%
GUINEA BISSAU	W2	8	1.5%	9	1.6%	8	1.3%	9	1.4%	9	1.5%
LIBERIA	W2	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	0.0%
MALI	W2	21	3.9%	23	4.0%	27	4.5%	30	4.7%	26	4.2%
SAO TOME & PRINCIPE	W2	7	1.3%	5	0.9%	5	0.8%	3	0.5%	3	0.5%
SENEGAL	W2	13	2.4%	17	3.0%	18	3.0%	23	3.6%	19	3.2%
SIERRA LEONE	W2	9	1.7%	12	2.1%	15	2.5%	16	2.5%	14	2.3%
		100	18.6%	105	19.5%	113	21.0%	110	20.4%	104	19.3%
<i>Multinational</i>											
ZZMULTINATIONAL	ZZ	23	4.3%	37	6.4%	52	8.6%	85	13.3%	101	15.7%
BANKWIDE TOTAL		539	100%	575	100%	603	100%	638	100%	643	100%

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

Annex 5 Table 6(c): Trend in Portfolio Distribution by Country in Value (2002-2006)
(in Millions)

COUNTRY	Reg	2001		2002		2003		2004		2005		2006	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
ALGERIA	N	606.8	7.0%	707.3	8.4%	631.6	7.1%	316.5	3.4%	316.5	3.3%	0.4	0.0%
ANGOLA	S	9.6	0.1%	23.1	0.3%	27.8	0.3%	27.8	0.3%	45.3	0.5%	45.3	0.5%
BENIN	W	115.9	1.3%	143.3	1.7%	180.4	2.0%	185.0	2.0%	254.6	2.6%	238.5	2.5%
BOTSWANA	S	-	0.0%	29.1	0.3%	29.1	0.3%	29.1	0.3%	0.3	0.0%	0.3	0.0%
BURKINA FASO	W	204.1	2.4%	203.9	2.4%	235.5	2.7%	241.2	2.6%	306.1	3.2%	300.6	3.2%
BURUNDI	C	31.3	0.4%	16.0	0.2%	7.4	0.1%	20.2	0.2%	43.9	0.5%	55.3	0.6%
CAMEROON	C	219.8	2.5%	146.4	1.7%	192.0	2.2%	203.3	2.2%	207.6	2.2%	242.6	2.6%
CAPE VERDE	W	42.5	0.5%	47.9	0.6%	41.1	0.5%	43.6	0.5%	43.6	0.5%	16.5	0.2%
CENT. AFR. REP.	C	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	3.3	0.0%
CHAD	C	146.1	1.7%	147.3	1.7%	131.7	1.5%	124.9	1.3%	139.8	1.5%	150.2	1.6%
COMOROS	E	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
CONGO, DEM. REP. OF	C	2.0	0.0%	32.2	0.4%	79.7	0.9%	134.9	1.4%	234.1	2.4%	223.9	2.4%
CONGO, REP. OF	C	-	0.0%	-	0.0%	0.5	0.0%	7.5	0.1%	7.5	0.1%	24.9	0.3%
COTE D'IVOIRE	W	227.3	2.6%	286.9	3.4%	285.9	3.2%	129.5	1.4%	201.6	2.1%	149.3	1.6%
DJIBOUTI	E	34.3	0.4%	28.8	0.3%	28.8	0.3%	40.4	0.4%	60.5	0.6%	19.6	0.2%
EGYPT	N	112.5	1.3%	276.5	3.3%	214.7	2.4%	232.4	2.5%	348.1	3.6%	548.2	5.8%
EQUATORIAL GUINEA	C	15.3	0.2%	7.7	0.1%	7.7	0.1%	7.7	0.1%	7.7	0.1%	2.2	0.0%
ERITREA	E	52.9	0.6%	51.9	0.6%	52.9	0.6%	71.6	0.8%	80.6	0.8%	62.0	0.7%
ETHIOPIA	E	453.1	5.2%	343.5	4.1%	445.5	5.0%	496.5	5.3%	427.8	4.4%	609.1	6.4%
GABON	C	174.1	2.0%	134.1	1.6%	134.1	1.5%	180.3	1.9%	196.1	2.0%	141.0	1.5%
GAMBIA	W	74.4	0.9%	73.8	0.9%	73.4	0.8%	90.9	1.0%	59.2	0.6%	55.7	0.6%
GHANA	W	301.8	3.5%	348.8	4.1%	387.5	4.4%	380.0	4.1%	384.5	4.0%	409.2	4.3%
GUINEA	W	174.0	2.0%	192.1	2.3%	180.7	2.0%	93.9	1.0%	99.8	1.0%	99.5	1.0%
GUINEA BISSAU	W	63.9	0.7%	53.3	0.6%	60.5	0.7%	54.7	0.6%	56.1	0.6%	46.1	0.5%
KENYA	E	148.0	1.7%	66.8	0.8%	108.8	1.2%	150.1	1.6%	170.1	1.8%	193.4	2.0%
LESOTHO	S	48.9	0.6%	54.6	0.6%	59.5	0.7%	44.8	0.5%	43.6	0.5%	46.1	0.5%
LIBERIA	W	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	3.0	0.0%
LIBYA	N	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
MADAGASCAR	E	131.6	1.5%	109.4	1.3%	125.4	1.4%	170.3	1.8%	224.9	2.3%	223.8	2.4%
MALAWI	S	199.8	2.3%	180.8	2.1%	191.2	2.2%	170.7	1.8%	160.4	1.7%	142.1	1.5%
MALI	W	152.1	1.8%	200.6	2.4%	226.0	2.5%	237.6	2.6%	281.2	2.9%	268.9	2.8%
MAURITANIA	N	108.7	1.3%	83.1	1.0%	98.5	1.1%	77.1	0.8%	68.1	0.7%	77.0	0.8%
MAURITIUS	E	31.6	0.4%	39.6	0.5%	39.6	0.4%	39.6	0.4%	39.3	0.4%	22.6	0.2%
MOROCCO	N	702.1	8.1%	766.4	9.1%	794.1	9.0%	1,163.1	12.5%	1,157.1	12.0%	968.0	10.2%
MOZAMBIQUE	S	392.9	4.6%	422.8	5.0%	434.7	4.9%	386.4	4.2%	326.0	3.4%	412.9	4.4%
NAMIBIA	S	47.0	0.5%	59.6	0.7%	59.6	0.7%	93.7	1.0%	93.7	1.0%	88.9	0.9%
NIGER	W	100.8	1.2%	99.6	1.2%	139.5	1.6%	152.4	1.6%	167.1	1.7%	182.2	1.9%
NIGERIA	W	678.7	7.9%	512.0	6.1%	306.1	3.5%	252.6	2.7%	293.8	3.1%	312.3	3.3%
RWANDA	C	111.4	1.3%	105.3	1.2%	143.6	1.6%	195.4	2.1%	173.5	1.8%	181.4	1.9%
SAO TOME & PRINCIPE	C	13.4	0.2%	17.4	0.2%	13.9	0.2%	13.9	0.1%	9.7	0.1%	9.9	0.1%
SENEGAL	W	132.0	1.5%	135.4	1.6%	180.6	2.0%	190.2	2.0%	268.8	2.8%	243.6	2.6%
SEYCHELLES	E	35.2	0.4%	-	0.0%	-	0.0%	-	0.0%	0.3	0.0%	0.3	0.0%
SIERRA LEONE	W	58.2	0.7%	74.2	0.9%	129.4	1.5%	133.9	1.4%	158.7	1.6%	143.6	1.5%
SOMALIA	E	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.3	0.0%	0.7	0.0%
SOUTH AFRICAN	S	247.8	2.9%	135.8	1.6%	207.1	2.3%	207.1	2.2%	71.4	0.7%	-	0.0%
SUDAN	N	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.4	0.0%
SWAZILAND	S	76.6	0.9%	106.3	1.3%	156.2	1.8%	70.6	0.8%	70.9	0.7%	63.6	0.7%
TANZANIA	E	348.4	4.0%	314.2	3.7%	322.0	3.6%	436.7	4.7%	367.8	3.8%	386.5	4.1%
TOGO	W	25.4	0.3%	14.4	0.2%	24.4	0.3%	24.4	0.3%	24.4	0.3%	25.8	0.3%
TUNISIA	N	1,131.2	13.1%	1,059.9	12.6%	956.9	10.8%	1,009.8	10.9%	926.4	9.6%	739.8	7.8%
UGANDA	E	212.1	2.5%	260.9	3.1%	230.6	2.6%	304.7	3.3%	370.6	3.9%	370.0	3.9%
ZAMBIA	S	152.4	1.8%	134.9	1.6%	170.7	1.9%	115.2	1.2%	114.3	1.2%	141.2	1.5%
ZIMBABWE	S	175.1	2.0%	41.7	0.5%	-	0.0%	-	0.0%	0.4	0.0%	0.4	0.0%
ZZMULTINATIONAL	Z	111.4	1.3%	143.0	1.7%	319.1	3.6%	554.0	6.0%	612.0	6.4%	786.4	8.3%
BANKWIDE TOTAL		8,634	100%	8,433	100%	8,866	100%	9,306	100%	9,624	100%	9,478	100%

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

Annex 5 Table 6(d): Trend in Portfolio Distribution by Regional Department in Value (2002-2006)

COUNTRY	Regio	2001		2002		2003		2004		2005		2006	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Central													
CAMEROON	C	219.8	2.5%	146.4	1.7%	192.0	2.2%	203.3	2.2%	207.6	2.2%	242.6	2.6%
CENT. AFR. REP.	C	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	3.3	0.0%
CHAD	C	146.1	1.7%	147.3	1.7%	131.7	1.5%	124.9	1.3%	139.8	1.5%	150.2	1.6%
CONGO, DEM. REP. OF	C	2.0	0.0%	32.2	0.4%	79.7	0.9%	134.9	1.4%	234.1	2.4%	223.9	2.4%
CONGO, REP. OF	C	-	0.0%	-	0.0%	0.5	0.0%	7.5	0.1%	7.5	0.1%	24.9	0.3%
EQUATORIAL GUINEA	C	15.3	0.2%	7.7	0.1%	7.7	0.1%	7.7	0.1%	7.7	0.1%	2.2	0.0%
GABON	C	174.1	2.0%	134.1	1.6%	134.1	1.5%	180.3	1.9%	196.1	2.0%	141.0	1.5%
		557.2	6.5%	467.7	5.5%	545.7	6.2%	658.6	7.1%	792.8	8.2%	788.0	8.3%
East 1													
BURUNDI	E1	31.3	0.4%	16.0	0.2%	7.4	0.1%	20.2	0.2%	43.9	0.5%	55.3	0.6%
KENYA	E1	148.0	1.7%	66.8	0.8%	108.8	1.2%	150.1	1.6%	170.1	1.8%	193.4	2.0%
RWANDA	E1	111.4	1.3%	105.3	1.2%	143.6	1.6%	195.4	2.1%	173.5	1.8%	181.4	1.9%
SEYCHELLES	E1	35.2	0.4%	-	0.0%	-	0.0%	-	0.0%	0.3	0.0%	0.3	0.0%
TANZANIA	E1	348.4	4.0%	314.2	3.7%	322.0	3.6%	436.7	4.7%	367.8	3.8%	386.5	4.1%
UGANDA	E1	212.1	2.5%	260.9	3.1%	230.6	2.6%	304.7	3.3%	370.6	3.9%	370.0	3.9%
		886.4	10.3%	763.1	9.0%	812.4	9.2%	1,107.2	11.9%	1,126.2	11.6%	1,186.8	12.5%
East 2													
COMOROS	E2	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
DJIBOUTI	E2	34.3	0.4%	28.8	0.3%	28.8	0.3%	40.4	0.4%	60.5	0.6%	19.6	0.2%
ERITREA	E2	52.9	0.6%	51.9	0.6%	52.9	0.6%	71.6	0.8%	80.6	0.8%	62.0	0.7%
ETHIOPIA	E2	453.1	5.2%	343.5	4.1%	445.5	5.0%	496.5	5.3%	427.8	4.4%	609.1	6.4%
SOMALIA	E2	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.3	0.0%	0.7	0.0%
SUDAN	E2	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	0.4	0.0%
		540.3	6.3%	424.1	5.0%	527.3	5.9%	608.4	6.5%	569.2	5.9%	691.7	7.3%
North 1													
EGYPT	N1	112.5	1.3%	276.5	3.3%	214.7	2.4%	232.4	2.5%	348.1	3.6%	548.2	5.8%
LIBYA	N1	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
TUNISIA	N1	1,131.2	13.1%	1,059.9	12.6%	956.9	10.8%	1,009.8	10.9%	926.4	9.6%	739.8	7.8%
		1,243.7	14.4%	1,336.4	15.8%	1,171.6	13.2%	1,242.2	13.3%	1,274.6	13.1%	1,288.0	13.6%
North 2													
ALGERIA	N2	606.8	7.0%	707.3	8.4%	631.6	7.1%	316.5	3.4%	316.5	3.3%	0.4	0.0%
MAURITANIA	N2	108.7	1.3%	83.1	1.0%	98.5	1.1%	77.1	0.8%	68.1	0.7%	77.0	0.8%
MOROCCO	N2	702.1	8.1%	766.4	9.1%	794.1	9.0%	1,163.1	12.5%	1,157.1	12.0%	968.0	10.2%
		1,417.6	16.4%	1,556.8	18.5%	1,524.2	17.2%	1,556.6	16.7%	1,541.6	15.9%	1,045.4	11.0%
South 1													
BOTSWANA	S1	-	0.0%	29.1	0.3%	29.1	0.3%	29.1	0.3%	0.3	0.0%	0.3	0.0%
NAMIBIA	S1	47.0	0.5%	59.6	0.7%	59.6	0.7%	93.7	1.0%	93.7	1.0%	88.9	0.9%
SOUTH AFRICAN	S1	247.8	2.9%	135.8	1.6%	207.1	2.3%	207.1	2.2%	71.4	0.7%	-	0.0%
SWAZILAND	S1	76.6	0.9%	106.3	1.3%	156.2	1.8%	70.6	0.8%	70.9	0.7%	63.6	0.7%
ZIMBABWE	S1	175.1	2.0%	41.7	0.5%	-	0.0%	-	0.0%	0.4	0.0%	0.4	0.0%
LESOTHO	S1	48.9	0.6%	54.6	0.6%	59.5	0.7%	44.8	0.5%	43.6	0.5%	46.1	0.5%
		595.3	6.9%	427.1	5.1%	511.6	5.8%	445.3	4.8%	280.3	2.9%	199.4	2.1%

**Annex 5 Table 6(d): Trend in Portfolio Distribution by Regional Department in Value
(2002-2006) Continued**

South 2													
ANGOLA	S2	9.6	0.1%	23.1	0.3%	27.8	0.3%	27.8	0.3%	45.3	0.5%	45.3	0.5%
MADAGASCAR	S2	131.6	1.5%	109.4	1.3%	125.4	1.4%	170.3	1.8%	224.9	2.3%	223.8	2.4%
MALAWI	S2	199.8	2.3%	180.8	2.1%	191.2	2.2%	170.7	1.8%	160.4	1.7%	142.1	1.5%
MAURITIUS	S2	31.6	0.4%	39.6	0.5%	39.6	0.4%	39.6	0.4%	39.3	0.4%	22.6	0.2%
MOZAMBIQUE	S2	392.9	4.6%	422.8	5.0%	434.7	4.9%	386.4	4.2%	326.0	3.4%	412.9	4.4%
ZAMBIA	S2	152.4	1.8%	134.9	1.6%	170.7	1.9%	115.2	1.2%	114.3	1.2%	141.2	1.5%
		918.0	10.6%	910.7	10.8%	989.4	11.2%	909.9	9.8%	910.2	9.4%	987.8	10.4%
West 1													
BENIN	W1	115.9	1.3%	143.3	1.7%	180.4	2.0%	185.0	2.0%	254.6	2.6%	238.5	2.5%
BURKINA FASO	W1	204.1	2.4%	203.9	2.4%	235.5	2.7%	241.2	2.6%	306.1	3.2%	300.6	3.2%
COTE D'IVOIRE	W1	227.3	2.6%	286.9	3.4%	285.9	3.2%	129.5	1.4%	201.6	2.1%	149.3	1.6%
GHANA	W1	301.8	3.5%	348.8	4.1%	387.5	4.4%	380.0	4.1%	384.5	4.0%	409.2	4.3%
NIGER	W1	100.8	1.2%	99.6	1.2%	139.5	1.6%	152.4	1.6%	167.1	1.7%	182.2	1.9%
NIGERIA	W1	678.7	7.9%	512.0	6.1%	306.1	3.5%	252.6	2.7%	293.8	3.1%	312.3	3.3%
TOGO	W1	25.4	0.3%	14.4	0.2%	24.4	0.3%	24.4	0.3%	24.4	0.3%	25.8	0.3%
		1,654.1	19.2%	1,609.0	19.1%	1,559.4	17.6%	1,365.1	14.7%	1,632.1	16.8%	1,617.9	17.1%
West 2													
CAPE VERDE	W2	42.5	0.5%	47.9	0.6%	41.1	0.5%	43.6	0.5%	43.6	0.5%	16.5	0.2%
GAMBIA	W2	74.4	0.9%	73.8	0.9%	73.4	0.8%	90.9	1.0%	59.2	0.6%	55.7	0.6%
GUINEA	W2	174.0	2.0%	192.1	2.3%	180.7	2.0%	93.9	1.0%	99.8	1.0%	99.5	1.0%
GUINEA BISSAU	W2	63.9	0.7%	53.3	0.6%	60.5	0.7%	54.7	0.6%	56.1	0.6%	46.1	0.5%
LIBERIA	W2	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	3.0	0.0%
MALI	W2	152.1	1.8%	200.6	2.4%	226.0	2.5%	237.6	2.6%	281.2	2.9%	268.9	2.8%
SAO TOME & PRINCIPE	W2	13.4	0.2%	17.4	0.2%	13.9	0.2%	13.9	0.1%	9.7	0.1%	9.9	0.1%
SENEGAL	W2	132.0	1.5%	135.4	1.6%	180.6	2.0%	190.2	2.0%	268.8	2.8%	243.6	2.6%
SIERRA LEONE	W2	58.2	0.7%	74.2	0.9%	129.4	1.5%	133.9	1.4%	158.7	1.6%	143.6	1.5%
		710.4	8.2%	794.7	9.4%	905.6	10.2%	858.7	9.2%	977.1	10.1%	886.8	9.4%
Multinational													
ZZMULTINATIONAL	ZZ	111.4	1.3%	143.0	1.7%	319.1	3.6%	554.0	6.0%	612.0	6.4%	786.4	8.3%
BANKWIDE TOTAL		8,634.4	100%	8,432.5	100%	8,866.2	100%	9,306.1	100%	9,716.1	100%	9,478.2	100%

For Algeria, Botswana, Seychelles, Somalia, Sudan and Zimbabwe are only Emergency Relief Operations

Annex 5 Table 7: Distribution of Ageing Portfolios in 2005 and 2006

	2005	2006
Total Ageing Operations, including unsupervised operations, studies, emergency relief, PPF	108	111
Ø Out of which :		
§ Project Loans,	80 (74%)	83(75%)
§ Institutional Support Operations	12 (11%)	17(15%)
§ Studies (include PPF and MIC Fund)	16 (15%)	11 (10%)
Ø ADB-Only Operations	5 (5%)	8 (7%)
Ø ADF-Only Operations	55 (51%)	52(47%)
Ø ADF Grants Only	28 (26%)	27(24%)
Ø NTF only operations	1 (1%)	0(0%)
Ø Blend ADB/ADF/NTF loans/grants	19 (17%)	24(22%)
<u>Distribution by Region</u>		
Ø Central region	12 (11%)	20(18%)
Ø East Region	14 (13%)	19(17%)
Ø North Region	6 (6%)	6(5%)
Ø South Region	11 (10%)	13(12%)
Ø West Region	61 (56%)	49(44%)
Ø Multinational	4 (4%)	4(4%)
<u>Distribution by Sector</u>		
Ø Agriculture	40 (37%)	41 (37%)
Ø Industry	1 (1%)	0 (0%)
Ø Transport	15 (14%)	11 (10%)
Ø Public Utility	14 (13%)	7 (6%^)
Ø Social	33 (31%)	46(41%)
Ø Multi-sector	5 (5%)	6(5%)

Annex 5 Table 8: Comparison of Bank Group Portfolio with that of the World Bank

	Item of Comparison	ADB			WB*		
		2004	2005	2006	2004	2005	2006
1	No. of Countries with active operations	44	44**	44	44	44	37
2	No. of active operations (excluding emergency relief operations)	603	613	643	410	470	371
3	Commitment value (in UA billions)	9.31	9.62	9.48	13.06***	15.37 ***	12.66
4	average age of operations	4.2	4.3	4.3	3.3	3.2	3.2
5	ageing operations	118	124	111	14	11	10
	% Ageing operations to total portfolio	20	19	17	3	2	3
6	disbursement ratio	23	25	21	23	25	26
7	Actual Problem projects (PP)****	34(10%)	42(11%)	40(11%)	51 (12%)	71(15%)	56(15%)
8	Potentially Problematic Projects (PPP)	109(33%)	112(30%)	115(31%)	27(7%)	28(6%)	22(6%)
9	Projects At Risk (PAR)	143	154	155	78	99	78
10	Commitment at Risk (CAR) in UA bill	2.08	2.2	1.8	2.2	3	2.2
11	PAR rate	43%	42%	42%	22%	28%	21%
12	CAR rate	37%	38%	33%	19%	26%	18%
13	Realism Index	24%	27%	23%	65%	72%	72%
14	Average Investment Loan (in UA mill)	15.44	15.69	16.03	31.85	32.7	34.12

These comparisons covered mostly the sub-Saharan African Region of the WB which excludes Algeria, Djibouti, Egypt, Morocco and Tunisia. The

** ADB data covered the whole of Africa*

*** Not necessarily the same countries as those covered by WB*

**** UA equivalent at August 2005 and November 2006 exchange rate respectively*

***** The WB uses a different approach to determine problem and potentially problematic projects, which results in fewer PPPs than PPs.*

Annex 5 Table 9(a): Projects At Risk by Country (2005)

Country	Reg	Projects	Commitments	Actual Problem		Potential Problematic		Actual + Potential		At Risk	
		Number	UAM	Number	%	Number	%	Number	%	UAM	%
ALGERIA	N	3	208.0	1	33.3%	0	0.0%	1	33.3%	67.4	32.4%
ANGOLA	S	3	23.1	0	0.0%	1	33.3%	1	33.3%	6.5	28.1%
BENIN	W	19	196.7	2	10.5%	9	47.4%	11	57.9%	87.1	44.3%
BOTSWANA	S	0	-	0	N/A	0	N/A	0	N/A	-	N/A
BURKINA FASO	W	12	122.3	2	16.7%	6	50.0%	8	66.7%	79.8	65.2%
BURUNDI	C	2	8.6	1	50.0%	1	50.0%	2	100.0%	8.6	100.0%
CAMEROON	C	12	127.4	1	8.3%	4	33.3%	5	41.7%	64.5	50.6%
CAPE VERDE	W	5	18.8	1	20.0%	1	20.0%	2	40.0%	9.3	49.7%
CENTRAL AFRICAN REP.	C	0	-	0	N/A	0	N/A	0	N/A	-	N/A
CHAD	C	9	90.3	1	11.1%	3	33.3%	4	44.4%	43.0	47.6%
COMOROS	E	0	-	0	N/A	0	N/A	0	N/A	-	N/A
CONGO, DEM. REP	C	6	107.9	0	0.0%	1	16.7%	1	16.7%	25.0	23.2%
CONGO, Rep. Of	C	2	7.5	1	50.0%	0	0.0%	1	50.0%	0.5	6.7%
COTE D'IVOIRE	W	1	3.8	1	100.0%	0	0.0%	1	100.0%	3.8	100.0%
DJIBOUTI	E	4	20.7	2	50.0%	1	25.0%	3	75.0%	19.2	92.7%
EGYPT	N	5	63.8	0	0.0%	5	100.0%	5	100.0%	63.8	100.0%
EQUATORIAL GUINEA	C	3	7.7	2	66.7%	0	0.0%	2	66.7%	5.5	71.5%
ERITREA	E	3	41.4	0	0.0%	1	33.3%	1	33.3%	11.5	27.8%
ETHIOPIA	E	12	284.5	0	0.0%	2	16.7%	2	16.7%	53.4	18.8%
GABON	C	5	174.2	0	0.0%	4	80.0%	4	80.0%	98.0	56.2%
GAMBIA	W	10	46.4	2	20.0%	1	10.0%	3	30.0%	9.3	20.1%
GHANA	W	19	250.8	1	5.3%	7	36.8%	8	42.1%	84.4	33.6%
GUINEA	W	6	51.6	2	33.3%	1	16.7%	3	50.0%	8.8	17.0%
GUINEA BISSAU	W	6	42.1	4	66.7%	0	0.0%	4	66.7%	35.2	83.5%
KENYA	E	5	74.4	0	0.0%	2	40.0%	2	40.0%	28.0	37.6%
LESOTHO	S	6	42.8	0	0.0%	1	16.7%	1	16.7%	5.2	12.3%
LIBERIA	W	0	-	0	N/A	0	N/A	0	N/A	-	N/A
LIBYA	N	0	-	0	N/A	0	N/A	0	N/A	-	N/A
MADAGASCAR	E	10	124.3	2	20.0%	5	50.0%	7	70.0%	73.9	59.5%
MALAWI	S	15	143.5	1	6.7%	3	20.0%	4	26.7%	34.6	24.1%
MALI	W	17	176.8	0	0.0%	8	47.1%	8	47.1%	90.0	50.9%
MAURITANIA	N	6	50.0	0	0.0%	1	16.7%	1	16.7%	10.1	20.2%
MAURITIUS	E	1	14.9	1	100.0%	0	0.0%	1	100.0%	14.9	100.0%
MOROCCO	N	9	587.5	2	22.2%	2	22.2%	4	44.4%	279.0	47.5%
MOZAMBIQUE	S	19	299.3	1	5.3%	6	31.6%	7	36.8%	124.2	41.5%
NAMIBIA	S	4	68.9	0	0.0%	0	0.0%	0	0.0%	-	0.0%
NIGER	W	10	96.1	1	10.0%	1	10.0%	2	20.0%	26.4	27.4%
NIGERIA	W	9	254.9	4	44.4%	4	44.4%	8	88.9%	242.4	95.1%
RWANDA	C	10	97.0	0	0.0%	3	30.0%	3	30.0%	49.1	50.6%
SAO TOME & PRINCIPE	C	2	5.7	0	0.0%	1	50.0%	1	50.0%	1.5	26.1%
SENEGAL	W	9	100.9	1	11.1%	5	55.6%	6	66.7%	75.3	74.6%
SEYCHELLES	E	0	-	0	N/A	0	N/A	0	N/A	-	N/A
SIERRA LEONE	W	6	86.0	2	33.3%	3	50.0%	5	83.3%	70.0	81.4%
SOMALIA	E	0	-	0	N/A	0	N/A	0	N/A	-	N/A
SOUTH AFRICAN	S	1	71.4	0	0.0%	0	0.0%	0	0.0%	-	0.0%
SUDAN	N	0	-	0	N/A	0	N/A	0	N/A	-	N/A
SWAZILAND	S	4	70.6	0	0.0%	2	50.0%	2	50.0%	20.6	29.2%
TANZANIA	E	14	278.5	1	7.1%	5	35.7%	6	42.9%	113.7	40.8%
TOGO	W	1	12.2	0	0.0%	1	100.0%	1	100.0%	12.2	100.0%
TUNISIA	N	13	692.9	0	0.0%	1	7.7%	1	7.7%	24.8	3.6%
UGANDA	E	11	224.8	0	0.0%	1	9.1%	1	9.1%	22.4	10.0%
ZAMBIA	S	10	110.7	0	0.0%	5	50.0%	5	50.0%	50.1	45.2%
ZIMBABWE	S	0	-	0	N/A	0	N/A	0	N/A	-	N/A
ZZMULTINATIONAL	Z	29	266.0	2	6.9%	4	13.8%	6	29.0%	44.2	10.0%
BANKWIDE TOTAL		368	5,847.8	42	11.41%	112	30.4%	154	41.8%	2,196.8	37.6%

N/A implies that the country had no operations

Annex 5 Table 9(b): Projects at Risk by Country and Regional Department (2006)

Country	Dep	Projects	Commitments	Actual Problem		Potential Problematic		Actual + Potential		At Risk	
		Number	UAM	Projects(IP/DO)		Projects(IP/DO)		Projects(IP/DO)		Commitments	
				Number	%	Number	%	Number	%	UAM	%
<i>Central</i>											
CAMEROON	C	14	146.6	2	14.3%	5	35.7%	7	50.0%	69.3	47.3%
CAR	C	1	3.3	0	0.0%	0	0.0%	0	0.0%	-	0.0%
CHAD	C	8	47.4	1	12.5%	2	25.0%	3	37.5%	24.0	50.7%
CONGO, DRC	C	6	95.1	0	0.0%	1	16.7%	1	16.7%	25.0	26.3%
CONGO, Rep. Of	C	3	22.3	0	0.0%	1	33.3%	1	33.3%	0.5	2.2%
EQUATORIAL GUINEA	C	1	2.2	0	0.0%	1	100.0%	1	100.0%	2.2	100.0%
GABON	C	4	43.6	0	0.0%	3	75.0%	3	75.0%	28.9	66.2%
<i>East 1</i>											
BURUNDI	E1	4	26.6	1	25.0%	1	25.0%	2	50.0%	14.7	55.1%
KENYA	E1	7	155.4	0	0.0%	1	14.3%	1	14.3%	31.0	20.0%
RWANDA	E1	11	128.2	0	0.0%	4	36.4%	4	36.4%	50.1	39.1%
SEYCHELLES	E1	0	-	0	N/A	0	N/A	0	N/A	-	N/A
TANZANIA	E1	11	234.6	0	0.0%	5	45.5%	5	45.5%	106.0	45.2%
UGANDA	E1	13	268.4	0	0.0%	2	15.4%	2	15.4%	44.1	16.4%
<i>East 2</i>											
COMOROS	E2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
DJIBOUTI	E2	6	18.9	2	33.3%	3	50.0%	5	83.3%	17.4	92.1%
ERITREA	E2	3	48.6	0	0.0%	0	0.0%	0	0.0%	-	0.0%
ETHIOPIA	E2	13	368.5	1	7.7%	4	30.8%	5	38.5%	133.7	36.3%
SOMALIA	E2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
SUDAN	E2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
<i>North 1</i>											
EGYPT	N1	4	182.8	0	0.0%	2	50.0%	2	50.0%	18.2	10.0%
LIBYA	N1	0	-	0	N/A	0	N/A	0	N/A	-	N/A
TUNISIA	N1	9	435.0	0	0.0%	0	0.0%	0	0.0%	-	0.0%
<i>North 2</i>											
ALGERIA	N2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
MAURITANIA	N2	6	44.3	1	16.7%	1	16.7%	2	33.3%	20.1	45.4%
MOROCCO	N2	6	426.6	1	16.7%	0	0.0%	1	16.7%	3.7	0.9%
<i>South 1</i>											
BOTSWANA	S1	0	-	0	N/A	0	N/A	0	N/A	-	N/A
LESOTHO	S1	4	29.7	1	25.0%	1	25.0%	2	50.0%	15.8	53.2%
NAMIBIA	S1	3	67.5	0	0.0%	0	0.0%	0	0.0%	-	0.0%
SOUTH AFRICAN REPUB	S1	0	-	0	N/A	0	N/A	0	N/A	-	N/A
SWAZILAND	S1	3	63.3	0	0.0%	1	33.3%	1	33.3%	13.3	0.0%
ZIMBABWE	S1	0	-	0	N/A	0	N/A	0	N/A	-	N/A
<i>South 2</i>											
ANGOLA	S2	5	44.1	1	20.0%	2	40.0%	3	60.0%	19.9	45.1%
MADAGASCAR	S2	15	223.5	3	20.0%	3	20.0%	6	40.0%	98.7	44.2%
MALAWI	S2	11	96.3	0	0.0%	5	45.5%	5	45.5%	35.4	36.7%
MAURITIUS	S2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
MOZAMBIQUE	S2	18	270.3	1	5.6%	12	66.7%	13	72.2%	215.3	79.7%
ZAMBIA	S2	9	103.7	0	0.0%	4	44.4%	4	44.4%	39.2	37.8%

Annex 5 Table 9(b): Projects at Risk by Country and Regional Department (2006)
Continued

<i>West 1</i>											
BENIN	W1	18	212.4	2	11.1%	5	27.8%	7	38.9%	62.4	29.4%
BURKINA FASO	W1	18	243.7	1	5.6%	8	44.4%	9	50.0%	96.3	39.5%
COTE D'IVOIRE	W1	1	3.8	0	0.0%	0	0.0%	0	0.0%	-	0.0%
GHANA	W1	13	205.0	1	7.7%	6	46.2%	7	53.8%	118.0	57.6%
NIGER	W1	13	139.2	2	15.4%	3	23.1%	5	38.5%	54.5	39.1%
NIGERIA	W1	6	96.7	3	50.0%	1	16.7%	4	66.7%	40.0	41.3%
TOGO	W1	2	14.4	1	50.0%	0	0.0%	1	50.0%	12.2	84.7%
<i>West 2</i>											
CAPE VERDE	W2	3	12.0	0	0.0%	2	66.7%	2	66.7%	11.0	91.6%
GAMBIA	W2	8	44.3	0	0.0%	1	12.5%	1	12.5%	7.0	15.8%
GUINEA	W2	8	84.0	1	12.5%	2	25.0%	3	37.5%	18.2	21.7%
GUINEA BISSAU	W2	6	31.5	3	50.0%	2	33.3%	5	83.3%	30.4	96.5%
LIBERIA	W2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
MALI	W2	17	226.5	1	5.9%	6	35.3%	7	41.2%	90.3	39.9%
SAO TOME & PRINCIPE	W2	0	-	0	N/A	0	N/A	0	N/A	-	N/A
SENEGAL	W2	14	179.3	1	7.1%	5	35.7%	6	42.9%	77.2	43.0%
SIERRA LEONE	W2	7	98.1	3	42.9%	1	14.3%	4	57.1%	68.7	70.0%
<i>Multinational</i>											
ZZMULTINATIONAL	ZZ	40	341.6	6	15.0%	9	22.5%	15	37.5%	96.9	28.4%
BANKWIDE TOTAL		372	5,528.9	40	10.8%	115	30.9%	155	41.7%	1,809.3	32.7%

Annex 5 Table 9(c): Trend in Problem Projects by Country (2002 - 2006)

Country	Reg	Source	2002		2003		2004		2005		2006	
			Actual Problem Projects(IP/DO)		Actual Problem Projects(IP/DO)		Actual + Potential Projects(IP/DO)		Actual Problem Projects(IP/DO)		Actual Problem Projects(IP/DO)	
			Number	%	Number	%	Number	%	Number	%	Number	%
ALGERIA	N	ADB	1	11.1%	1	11.1%	1	25.0%	1	33.3%	0	N/A
ANGOLA	S	ADF	0	0.0%	0	0.0%	2	66.7%	0	0.0%	1	20.0%
BENIN	W	ADF	0	0.0%	0	0.0%	0	0.0%	2	10.5%	2	11.1%
BOTSWANA	S	ADB	0	0.0%	0	0.0%	0	0.0%	0		0	N/A
BURKINA FASO	W	ADF	1	9.1%	1	9.1%	2	18.2%	2	16.7%	1	5.6%
BURUNDI	C	ADF	1	100.0%	1	100.0%	0	-	1	50.0%	1	25.0%
CAMEROON	C	ADF	0	0.0%	0	0.0%	0	0.0%	1	8.3%	2	14.3%
CAPE VERDE	W	ADF	3	42.9%	3	42.9%	1	16.7%	1	20.0%	0	0.0%
CENTRAL AFRICAN REPUBLIC	C	ADF	0	-	0	-	0	-	0		0	0.0%
CHAD	C	ADF	2	20.0%	2	20.0%	0	0.0%	1	11.1%	1	12.5%
COMOROS	E	ADF	0	-	0	-	0	-	0		0	N/A
CONGO, Rep. Of	C	ADF	0	-	0	-	0	-	1	50.0%	0	0.0%
CONGO, DEM. REP. OF	C	ADF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
COTE D'IVOIRE	W	ADF	1	16.7%	1	16.7%	1	100.0%	1	100.0%	0	0.0%
DJIBOUTI	E	ADF	1	16.7%	1	16.7%	2	40.0%	2	50.0%	2	33.3%
EGYPT	N	ADB	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
EQUATORIAL GUINEA	C	ADB	3	100.0%	3	100.0%	1	50.0%	2	66.7%	0	0.0%
ERITREA	E	ADF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
ETHIOPIA	E	ADF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	1	7.7%
GABON	C	ADB	3	75.0%	3	75.0%	1	25.0%	0	0.0%	0	0.0%
GAMBIA	W	ADF	0	0.0%	0	0.0%	1	6.7%	2	20.0%	0	0.0%
GHANA	W	ADF	2	10.5%	2	10.5%	3	13.6%	1	5.3%	1	7.7%
GUINEA	W	ADF	2	40.0%	2	40.0%	0	0.0%	2	33.3%	1	12.5%
GUINEA BISSAU	W	ADF	3	37.5%	3	37.5%	3	50.0%	4	66.7%	3	50.0%
KENYA	E	ADF	1	33.3%	1	33.3%	0	0.0%	0	0.0%	0	0.0%
LESOTHO	S	ADF	2	22.2%	2	22.2%	0	0.0%	0	0.0%	1	25.0%
LIBERIA	W	ADF	0	-	0	-	0	-	0		0	N/A
LIBYA	N		0	-	0	-	0	-	0		0	N/A
MADAGASCAR	E	ADF	4	36.4%	4	36.4%	2	18.2%	2	20.0%	3	20.0%
MALAWI	S	ADF	3	16.7%	3	16.7%	3	17.6%	1	6.7%	0	0.0%
MALI	W	ADF	2	20.0%	2	20.0%	1	8.3%	0	0.0%	1	5.9%
MAURITANIA	N	ADF	0	0.0%	0	0.0%	1	11.1%	0	0.0%	1	16.7%
MAURITIUS	E		0	0.0%	0	0.0%	1	100.0%	1	100.0%	0	N/A
MOROCCO	N	ADB	0	0.0%	0	0.0%	0	0.0%	2	22.2%	1	16.7%
MOZAMBIQUE	S	ADF	0	0.0%	0	0.0%	1	5.9%	1	5.3%	1	5.6%
NAMIBIA	S	ADB	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
NIGER	W	ADF	1	10.0%	1	10.0%	1	10.0%	1	10.0%	2	15.4%
NIGERIA	W	BLE	3	42.9%	3	42.9%	2	33.3%	4	44.4%	3	50.0%
RWANDA	C	ADF	1	9.1%	1	9.1%	0	0.0%	0	0.0%	0	0.0%
SAO TOME & PRINCIPE	C	ADF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	N/A
SENEGAL	W	ADF	0	0.0%	0	0.0%	0	0.0%	1	11.1%	1	7.1%
SEYCHELLES	E	ADB	0	-	0	-	0	-	0	N/A	0	N/A
SIERRA LEONE	W	ADF	2	28.6%	2	28.6%	2	28.6%	2	33.3%	3	42.9%
SOMALIA	E	ADF	0	-	0	-	0	-	0	N/A	0	N/A
SOUTH AFRICAN REPUBLIC	S	ADB	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	N/A
SUDAN	N	ADF	0	-	0	-	0	-	0	N/A	0	N/A
SWAZILAND	S	ADB	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
TANZANIA	E	ADF	0	0.0%	0	0.0%	0	0.0%	1	7.1%	0	0.0%
TOGO	W	ADF	0	-	0	-	0	-	0	0.0%	1	50.0%
TUNISIA	N	ADB	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
UGANDA	E	ADF	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
ZAMBIA	S	ADF	2	20.0%	2	20.0%	0	0.0%	0	0.0%	0	0.0%
ZIMBABWE	S	BLE	0	0.0%	0	0.0%	0	-	0	N/A	0	N/A
ZZMULTINATIONAL	Z		1	7.1%	1	7.1%	2	14.3%	6	14.3%	6	15.0%
BANKWIDE TOTAL			45	12.3%	45	12.3%	34	10.30%	42	11.41%	40	10.8%

N/A Indicates the country did not have a supervised operation

Annex 5 Table 9(d) : Trend in Potentially Problematic Projects by Country (2002-2006)

Country	Reg	Source	2001		2002		2003		2004		2005		2006	
			Potential Problematic Projects(IP/DO)		Potential Problematic Projects(IP/DO)		Potential Problematic Projects(IP/DO)		Potential Problematic Projects(IP/DO)		Potential Problematic Projects(IP/DO)		Potential Problematic Projects(IP/DO)	
			Number	%	Number	%	Number	%	Number	%	Number	%	Number	%
ALGERIA	N	ADB	1	11.1%	3	33.3%	2	33.3%	1	25.0%	0	0.0%	0	N/A
ANGOLA	S	ADF	0	-	0	0.0%	0	0.0%	0	0.0%	1	33.3%	2	40.0%
BENIN	W	ADF	4	33.3%	2	15.4%	3	30.0%	6	85.7%	9	47.4%	5	27.8%
BOTSWANA	S	ADB	0	-	1	100%	0	-	1	100%	0	N/A	0	N/A
BURKINA FASO	W	ADF	0	0.0%	6	54.5%	2	20.0%	3	27.3%	6	50.0%	8	44.4%
BURUNDI	C	ADF	0	0.0%	0	0.0%	0	-	0	-	1	50.0%	1	25.0%
CAMEROON	C	ADF	3	30.0%	1	10.0%	3	25.0%	2	22.2%	4	33.3%	5	35.7%
CAPE VERDE	W	ADF	2	25.0%	2	28.6%	2	33.3%	2	33.3%	1	20.0%	2	66.7%
CENTRAL AFRICAN REP	C	ADF	0	-	0	-	0	-	0	-	0	0.0%	0	0.0%
CHAD	C	ADF	4	33.3%	4	40.0%	5	50.0%	4	44.4%	3	33.3%	2	25.0%
COMOROS	E	ADF	0	-	0	-	0	-	0	-	0	0.0%	0	N/A
CONGO, Rep. Of	C	ADF	0	-	0	-	0	-	0	-	0	0.0%	1	16.7%
CONGO, DEM. REP. OF	C	ADF	0	-	0	0.0%	0	0.0%	1	33.3%	1	16.7%	1	33.3%
COTE D'IVOIRE	W	ADF	2	40.0%	2	33.3%	3	42.9%	0	0.0%	0	0.0%	0	0.0%
DJIBOUTI	E	ADF	0	0.0%	1	16.7%	2	66.7%	3	60.0%	1	25.0%	3	50.0%
EGYPT	N	ADB	2	40.0%	1	16.7%	5	71.4%	4	50.0%	5	100%	2	50.0%
EQUATORIAL GUINEA	C	ADB	0	0.0%	0	0.0%	1	33.3%	0	0.0%	0	0.0%	1	100%
ERITREA	E	ADF	0	0.0%	0	0.0%	0	0.0%	1	25.0%	1	33.3%	0	0.0%
ETHIOPIA	E	ADF	3	30.0%	1	11.1%	2	22.2%	2	20.0%	2	16.7%	4	30.8%
GABON	C	ADB	2	50.0%	1	25.0%	1	25.0%	1	25.0%	4	80.0%	3	75.0%
GAMBIA	W	ADF	1	9.1%	3	23.1%	3	27.3%	6	40.0%	1	10.0%	1	12.5%
GHANA	W	ADF	4	25.0%	6	31.6%	6	37.5%	6	27.3%	7	36.8%	6	46.2%
GUINEA	W	ADF	2	22.2%	1	20.0%	2	20.0%	3	37.5%	1	16.7%	2	25.0%
GUINEA BISSAU	W	ADF	1	50.0%	4	50.0%	1	33.3%	1	16.7%	0	0.0%	2	33.3%
KENYA	E	ADF	2	40.0%	1	33.3%	2	100.0%	2	100%	2	40.0%	1	14.3%
LESOTHO	S	ADF	1	16.7%	1	11.1%	1	14.3%	2	40.0%	1	16.7%	1	25.0%
LIBERIA	W	ADF	0	-	0	-	0	-	0	-	0	0.0%	0	N/A
LIBYA	N		0	-	0	-	0	-	0	-	0	0.0%	0	N/A
MADAGASCAR	E	ADF	2	15.4%	1	9.1%	4	36.4%	3	27.3%	5	50.0%	3	20.0%
MALAWI	S	ADF	3	15.0%	9	50.0%	9	42.9%	5	29.4%	3	20.0%	5	45.5%
MALI	W	ADF	1	14.3%	1	10.0%	1	9.1%	2	16.7%	8	47.1%	6	35.3%
MAURITANIA	N	ADF	1	14.3%	2	22.2%	1	10.0%	4	44.4%	1	16.7%	1	16.7%
MAURITIUS	E	ADB	0	-	0	0.0%	1	100%	0	0.0%	0	0.0%	0	N/A
MOROCCO	N	ADB	1	12.5%	3	42.9%	3	33.3%	3	30.0%	2	22.2%	0	0.0%
MOZAMBIQUE	S	ADF	4	20.0%	10	41.7%	9	39.1%	4	23.5%	6	31.6%	12	66.7%
NAMIBIA	S	ADB	0	0.0%	0	0.0%	2	50.0%	0	0.0%	0	0.0%	0	0.0%
NIGER	W	ADF	2	28.6%	4	40.0%	2	20.0%	5	50.0%	1	10.0%	3	23.1%
NIGERIA	W	BLE	2	20.0%	4	57.1%	3	60.0%	3	50.0%	4	44.4%	1	16.7%
RWANDA	C	ADF	3	23.1%	5	45.5%	4	40.0%	6	60.0%	3	30.0%	4	36.4%
SAO TOME & PRINCIPE	C	ADF	1	25.0%	1	25.0%	1	33.3%	1	50.0%	1	50.0%	0	N/A
SENEGAL	W	ADF	2	25.0%	2	25.0%	3	30.0%	3	30.0%	5	55.6%	5	35.7%
SEYCHELLES	E	ADB	0	0.0%	0	-	0	-	0	-	0	0.0%	0	N/A
SIERRA LEONE	W	ADF	0	0.0%	1	14.3%	3	42.9%	1	14.3%	3	50.0%	1	14.3%
SOMALIA	E	ADF	0	-	0	-	0	-	0	-	0	0.0%	0	N/A
SOUTH AFRICAN REPUBLIC	S	ADB	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	N/A
SUDAN	N	ADF	0	-	0	-	0	-	0	-	0	0.0%	0	N/A
SWAZILAND	S	ADB	0	0.0%	0	0.0%	1	33.3%	1	50.0%	2	50.0%	1	33.3%
TANZANIA	E	ADF	8	47.1%	9	50.0%	9	56.3%	6	46.2%	5	35.7%	5	45.5%
TOGO	W	ADF	1	33.3%	0	-	1	100%	0	-	1	100%	0	0.0%
TUNISIA	N	ADB	2	14.3%	2	10.5%	3	17.6%	3	17.6%	1	7.7%	0	0.0%
UGANDA	E	ADF	1	12.5%	2	20.0%	0	0.0%	3	37.5%	1	9.1%	2	15.4%
ZAMBIA	S	ADF	4	33.3%	6	60.0%	8	72.7%	3	50.0%	5	50.0%	4	44.4%
ZIMBABWE	S	BLE	0	-	1	100%	0	-	0	-	0	0.0%	0	N/A
ZZMULTINATIONAL	Z		1	10.0%	1	7.1%	0	0.0%	2	14.3%	7	17.0%	9	22.5%
BANKWIDE TOTAL			73		105	28.8%	114	32.8%	109	33.0%	112	30.4%	115	30.9%

Annex 5 Table 9(e) : Trend in Projects At Risk by Country (2002-2006)

Country	Reg	PAR 2002		PAR 2003		PAR 2004		PAR 2005		PAR 2006	
		Number	%	Number	%	Number	%	Number	%	Number	%
ALGERIA	N	4	44.4%	0	33.3%	2	50.0%	1	33.3%	0	N/A
ANGOLA	S	0	0.0%	0	0.0%	2	66.7%	1	33.3%	3	60.0%
BENIN	W	2	15.4%	4	40.0%	6	85.7%	11	57.9%	7	38.9%
BOTSWANA	S	1	100.0%	0	N/A	1	100.0%	0	N/A	0	N/A
BURKINA FASO	W	7	63.6%	3	30.0%	5	45.5%	8	66.7%	9	50.0%
BURUNDI	C	1	100.0%	0	N/A	0	N/A	2	100.0%	2	50.0%
CAMEROON	C	1	10.0%	4	33.3%	2	22.2%	5	41.7%	7	50.0%
CAPE VERDE	W	5	71.4%	3	50.0%	3	50.0%	2	40.0%	2	66.7%
CENTRAL AFRICAN REP	C	0	N/A	0	N/A	0	N/A	0	N/A	0	0.0%
CHAD	C	6	60.0%	6	60.0%	4	44.4%	4	44.4%	3	37.5%
COMOROS	E	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
CONGO, Rep. Of	C	0	N/A	0	N/A	0	N/A	1	50.0%	1	16.7%
CONGO, DEM. REP. OF	C	0	0.0%	0	0.0%	1	33.3%	1	16.7%	1	33.3%
COTE D'IVOIRE	W	3	50.0%	6	85.7%	1	100.0%	1	100.0%	0	0.0%
DJIBOUTI	E	2	33.0%	3	100.0%	5	100.0%	3	75.0%	5	83.3%
EGYPT	N	1	16.7%	5	71.4%	4	50.0%	5	100.0%	2	50.0%
EQUATORIAL GUINEA	C	3	100.0%	3	100.0%	1	50.0%	2	66.7%	1	100.0%
ERITREA	E	0	0.0%	0	0.0%	1	25.0%	1	33.3%	0	0.0%
ETHIOPIA	E	1	11.1%	2	22.2%	2	20.0%	2	16.7%	5	38.5%
GABON	C	4	100.0%	4	100.0%	2	50.0%	4	80.0%	3	75.0%
GAMBIA	W	3	23.1%	3	27.3%	7	46.7%	3	30.0%	1	12.5%
GHANA	W	8	42.1%	7	43.8%	9	40.9%	8	42.1%	7	53.8%
GUINEA	W	3	60.0%	2	20.0%	3	37.5%	3	50.0%	3	37.5%
GUINEA BISSAU	W	7	87.5%	1	33.3%	4	66.7%	4	66.7%	5	83.3%
KENYA	E	2	66.7%	2	100.0%	2	100.0%	2	40.0%	1	14.3%
LESOTHO	S	3	33.3%	1	14.3%	2	40.0%	1	16.7%	2	50.0%
LIBERIA	W	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
LIBYA	N	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
MADAGASCAR	E	5	45.5%	6	54.5%	5	45.5%	7	70.0%	6	40.0%
MALAWI	S	12	66.7%	10	47.6%	8	47.1%	4	26.7%	5	45.5%
MALI	W	3	30.0%	3	27.3%	3	25.0%	8	47.1%	7	41.2%
MAURITANIA	N	2	22.2%	1	10.0%	5	55.6%	1	16.7%	2	33.3%
MAURITIUS	E	0	0.0%	1	100.0%	1	100.0%	1	100.0%	0	N/A
MOROCCO	N	3	42.9%	4	44.4%	3	30.0%	4	44.4%	1	16.7%
MOZAMBIQUE	S	10	41.7%	10	43.5%	5	29.4%	7	36.8%	13	72.2%
NAMIBIA	S	0	0.0%	2	50.0%	0	0.0%	0	0.0%	0	0.0%
NIGER	W	5	50.0%	3	30.0%	6	60.0%	2	20.0%	5	38.5%
NIGERIA	W	7	100.0%	5	100.0%	5	83.3%	8	88.9%	4	66.7%
RWANDA	C	6	54.5%	5	50.0%	6	60.0%	3	30.0%	4	36.4%
SAO TOME & PRINCIPE	C	1	25.0%	1	33.3%	1	50.0%	1	50.0%	0	N/A
SENEGAL	W	2	25.0%	3	30.0%	3	30.0%	6	66.7%	6	42.9%
SEYCHELLES	E	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
SIERRA LEONE	W	3	42.9%	4	57.1%	3	42.9%	5	83.3%	4	57.1%
SOMALIA	E	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
SOUTH AFRICAN REPUBLIC	S	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	N/A
SUDAN	N	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
SWAZILAND	S	0	0.0%	1	33.3%	1	50.0%	2	50.0%	1	33.3%
TANZANIA	E	9	50.0%	9	56.3%	6	46.2%	6	42.9%	5	45.5%
TOGO	W	0	N/A	1	100.0%	0	N/A	1	100.0%	1	50.0%
TUNISIA	N	2	10.5%	3	17.6%	3	17.6%	1	7.7%	0	0.0%
UGANDA	E	2	20.0%	1	11.1%	3	37.5%	1	9.1%	2	15.4%
ZAMBIA	S	8	80.0%	8	72.7%	3	50.0%	5	50.0%	4	44.4%
ZIMBABWE	S	1	100.0%	0	N/A	0	N/A	0	N/A	0	N/A
ZZMULTINATIONAL	Z	2	14.3%	2	18.2%	4	28.6%	13	29.0%	15	38.0%
BANKWIDE TOTAL		150	41.10%	146	42.0%	143	43.3%	154	41.8%	155	41.7%

**Annex 5 Table 9(f) : Trend in Projects At Risk by Country and Regional Departments
(2002-2006)**

Country		PAR 2002		PAR 2003		PAR 2004		PAR 2005		PAR 2006	
		No	%	No	%	No	%	No	%	No	%
<i>Central</i>											
CAMEROON	C	1	10.0%	4	33.3%	2	22.2%	5	41.7%	7	50.0%
CENTRAL AFRICAN REP	C	0	N/A	0	N/A	0	N/A	0	N/A	0	0.0%
CHAD	C	6	60.0%	6	60.0%	4	44.4%	4	44.4%	3	37.5%
CONGO, Rep. Of	C	0	N/A	0	N/A	0	N/A	1	50.0%	1	16.7%
CONGO, DEM. REP. OF	C	0	0.0%	0	0.0%	1	33.3%	1	16.7%	1	33.3%
EQUATORIAL GUINEA	C	3	100%	3	100%	1	50.0%	2	66.7%	1	100%
GABON	C	4	100%	4	100%	2	50.0%	4	80.0%	3	75.0%
<i>East 1</i>											
BURUNDI	E1	1	100%	0	N/A	0	N/A	2	100%	2	50.0%
KENYA	E1	2	66.7%	2	100%	2	100%	2	40.0%	1	14.3%
RWANDA	E1	6	54.5%	5	50.0%	6	60.0%	3	30.0%	4	36.4%
SEYCHELLES	E1	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
TANZANIA	E1	9	50.0%	9	56.3%	6	46.2%	6	42.9%	5	45.5%
UGANDA	E1	2	20.0%	1	11.1%	3	37.5%	1	9.1%	2	15.4%
<i>East 2</i>											
COMOROS	E2	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
DJIBOUTI	E2	2	33.0%	3	100%	5	100%	3	75.0%	5	83.3%
ERITREA	E2	0	0.0%	0	0.0%	1	25.0%	1	33.3%	0	0.0%
ETHIOPIA	E2	1	11.1%	2	22.2%	2	20.0%	2	16.7%	5	38.5%
SOMALIA	E2	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
SUDAN	E2	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
<i>North 1</i>											
EGYPT	N1	1	16.7%	5	71.4%	4	50.0%	5	100%	2	50.0%
LIBYA	N1	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
TUNISIA	N1	2	10.5%	3	17.6%	3	17.6%	1	7.7%	0	0.0%
<i>North 2</i>											
ALGERIA	N2	4	44.4%	0	33.3%	2	50.0%	1	33.3%	0	N/A
MAURITANIA	N2	2	22.2%	1	10.0%	5	55.6%	1	16.7%	2	33.3%
MOROCCO	N2	3	42.9%	4	44.4%	3	30.0%	4	44.4%	1	16.7%
<i>South 1</i>											
BOTSWANA	S1	1	100%	0	N/A	1	100%	0	N/A	0	N/A
LESOTHO	S1	3	33.3%	1	14.3%	2	40.0%	1	16.7%	2	50.0%
NAMIBIA	S1	0	0.0%	2	50.0%	0	0.0%	0	0.0%	0	0.0%
SOUTH AFRICAN REPUBLIC	S1	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	N/A
SWAZILAND	S1	0	0.0%	1	33.3%	1	50.0%	2	50.0%	1	33.3%
ZIMBABWE	S1	1	100%	0	N/A	0	N/A	0	N/A	0	N/A
<i>South 2</i>											
ANGOLA	S2	0	0.0%	0	0.0%	2	66.7%	1	33.3%	3	60.0%
MADAGASCAR	S2	5	45.5%	6	54.5%	5	45.5%	7	70.0%	6	40.0%
MALAWI	S2	12	66.7%	10	47.6%	8	47.1%	4	26.7%	5	45.5%
MAURITIUS	S2	0	0.0%	1	100%	1	100%	1	100%	0	N/A
MOZAMBIQUE	S2	10	41.7%	10	43.5%	5	29.4%	7	36.8%	13	72.2%
ZAMBIA	S2	8	80.0%	8	72.7%	3	50.0%	5	50.0%	4	44.4%

**Annex 5 Table 9(f) : Trend in Projects At Risk by Country and Regional Departments
(2002-2006) *Continued***

<i>West 1</i>											
BENIN	W1	2	15.4%	4	40.0%	6	85.7%	11	57.9%	7	38.9%
BURKINA FASO	W1	7	63.6%	3	30.0%	5	45.5%	8	66.7%	9	50.0%
COTE D'IVOIRE	W1	3	50.0%	6	85.7%	1	100%	1	100%	0	0.0%
GHANA	W1	8	42.1%	7	43.8%	9	40.9%	8	42.1%	7	53.8%
NIGER	W1	5	50.0%	3	30.0%	6	60.0%	2	20.0%	5	38.5%
NIGERIA	W1	7	100%	5	100%	5	83.3%	8	88.9%	4	66.7%
TOGO	W1	0	N/A	1	100%	0	N/A	1	100%	1	50.0%
<i>West 2</i>											
CAPE VERDE	W2	5	71.4%	3	50.0%	3	50.0%	2	40.0%	2	66.7%
GAMBIA	W2	3	23.1%	3	27.3%	7	46.7%	3	30.0%	1	12.5%
GUINEA	W2	3	60.0%	2	20.0%	3	37.5%	3	50.0%	3	37.5%
GUINEA BISSAU	W2	7	87.5%	1	33.3%	4	66.7%	4	66.7%	5	83.3%
LIBERIA	W2	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
MALI	W2	3	30.0%	3	27.3%	3	25.0%	8	47.1%	7	41.2%
SAO TOME & PRINCIPE	W2	1	25.0%	1	33.3%	1	50.0%	1	50.0%	0	N/A
SENEGAL	W2	2	25.0%	3	30.0%	3	30.0%	6	66.7%	6	42.9%
SIERRA LEONE	W2	3	42.9%	4	57.1%	3	42.9%	5	83.3%	4	57.1%
<i>Multinational</i>											
ZZMULTINATIONAL	ZZ	2	14.3%	2	18.2%	4	28.6%	13	29.0%	15	38.0%
BANKWIDE TOTAL		150	41.10%	146	42.0%	143	43.3%	154	41.8%	155	41.7%

Annex 5 Table 9 (g): Summary of Projects At Risk by Regional Departments (2006)

Region	Projects Number	Commitments UAM	Actual Problem Projects(IP/DO)		Potential Problematic Projects(IP/DO)		Actual + Potential Projects(IP/DO)		At Risk Commitments	
			Number	%	Number	%	Number	%	UAM	%
CENTRAL	42	380.4	3	7.1%	14	33.3%	16	38.1%	149.9	39.4%
EAST 1	50	833.4	1	2.0%	13	26.0%	14	28.0%	245.9	29.5%
EAST 2	24	447.2	4	16.7%	7	29.2%	11	45.8%	160.9	36.0%
NORTH 1	13	617.8	0	0.0%	2	15.4%	2	15.4%	18.2	2.9%
NORTH 2	12	471.0	2	16.7%	1	8.3%	3	25.0%	23.8	5.0%
SOUTH 1	12	181.4	2	16.7%	3	25.0%	5	41.7%	50.1	27.6%
SOUTH 2	59	741.6	5	8.5%	26	44.1%	32	54.2%	423.5	57.1%
WEST 1	82	962.4	13	15.9%	26	31.7%	39	47.6%	405.9	42.2%
WEST 2	75	871.1	10	13.3%	21	28.0%	31	41.3%	320.1	36.7%
EAST 1 & 2	1	2.6	0	0.0%	0	0.0%	0	0.0%	-	0.0%
WEST 1 & 2	2	20.0	0	0.0%	2	100.0%	2	100.0%	11.0	55.0%
BANKWIDE TOTAL	372	5,528.9	40	10.8%	115	30.9%	155	41.7%	1,809.3	32.7%

** Multinational Operations Covering more than one region*

**Annex 5 Table 10(a): Delay in Effectiveness of Operations in 2005
and 2006 Portfolios**

	Average No. of Months from Approval to Effectiveness*	
	2005	2006
	Portfolio	Portfolio
2006 overall portfolio		17 months
2005 overall portfolio	16 months	
Operations approved from 1985 – 1997	29 months	26 months
Operations approved from 1998 – 2000	17 Months	19 months
Operations approved from 2001 - 2005	12 Months	
Operations approved from 2001- 2006		14 months
Longest period taken	75 months	68 months
Shortest Period taken	1 month	0 months

** A total of 93 operations in the 2005 portfolio and 109 operations in the 2006 portfolio were not effective by the end of the review period*

Annex 5 Table 10(b): Demonstration of Delay in Disbursement flows (2005 and 2006)

	2005	2006
No. of Operations with 0 disbursement 2 years or more since approval	23	33
No. of operations with commenced disbursement but with less than 10% disbursed 2 years after approval	70	83
No. of operations with commenced disbursement but less than 20% disbursed 3 years or more after approval	83	95
No. of operations with commenced disbursement but less than 30% disbursed 4 years or more after approval	83	73
No. of operations with commenced disbursement but less than 50% 5 years or more after approval	98	74

Annex 5 Table 11: Percentage Number of Operations Rated Unsatisfactory for Each Performance Indicator in 2006 by Sector and Region

By Sector (%)																		
Sector	A1	A2	A3	B1	B2	C1	C2	C3	C4	C5	D1	D2	D3	D4	E1	E2	E3	E4
Agriculture	29	14	26	28	31	12	28	43	26	33	50	21	28	26	16	12	10	28
Industry	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transport	50	50	63	13	25	25	63	25	38	25	38	0	25	38	13	13	13	0
Public Utility	13	19	31	25	44	13	31	38	19	19	63	19	6	38	0	6	6	0
Social	24	21	30	30	35	10	27	38	24	13	60	27	33	32	8	6	8	13
Multisector	31	23	54	54	31	15	38	77	15	8	100	15	15	77	8	8	8	15
+																		
By Region (%)																		
Region	A1	A2	A3	B1	B2	C1	C2	C3	C4	C5	D1	D2	D3	D4	E1	E2	E3	E4
Central	36	28	44	24	28	4	32	48	12	12	68	20	8	28	56	8	7	4
East	36	36	29	29	32	4	36	32	21	18	50	18	32	25	4	4	7	7
North	0	20	20	20	60	0	0	40	20	20	60	20	40	40	0	20	20	0
South	20	17	23	27	17	7	37	20	13	20	47	17	13	20	7	3	3	20
West	19	10	31	32	41	22	22	53	36	24	66	24	24	36	14	12	12	22
Multinational	45	18	18	45	55	18	36	64	36	36	55	36	55	36	27	27	18	27

The figures in the table show percentage number of operations rated unsatisfactory for each performance indicator; e.g 29% of agriculture operations had A1 indicator rated as unsatisfactory