



# 联合国 环境规划署

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执行蒙特利尔议定书  
多边基金执行委员会  
第八十次会议  
2017年11月13日至17日，蒙特利尔

## 世界银行 2018-2020 年业务计划

1. 本文件介绍了世界银行 2018-2020 年业务计划<sup>1</sup>，其中包括：2018-2020 年期间为淘汰消耗臭氧层物质所规划的活动；业务计划的业绩指标；供执行委员会审议的建议。世界银行 2018-2020 年业务计划的说明附于文件之后。

### 为 2018-2020 年期间规划的活动

2. 表 1 按年份开列了世界银行业务计划所载活动的费用。

<sup>1</sup> 2017年9月5日至7日在蒙特利尔举行的机构间协调会议讨论了世界银行 2018-2020 年业务计划草案。本文件所载业务计划处理了会议上提到的问题。

表 1: 世界银行提交的 2018-2020 年业务计划中的资源分配 (千美元) \*

	2018 年	2019 年	2020 年	共计 (2018-2020 年)	2020 年以 后共计
<b>为履约所必需的活动</b>					
核准的氟氯烃淘汰管理计划	29,572	24,662	16,659	70,894	88,948
氟氯烃生产-第二阶段	54,346	54,346	24,046	132,738	96,184
氟氯烃淘汰管理计划第二阶段	5,226	7,078	5,596	17,900	1,742
<b>为履约所必需的活动小计</b>	<b>89,144</b>	<b>86,086</b>	<b>46,302</b>	<b>221,532</b>	<b>186,874</b>
<b>氢氟碳化合物活动</b>					
氢氟碳化合物 – 示范	5,885	0	0	5,885	0
氢氟碳化合物 – 扶持活动	250	0	0	250	0
氢氟碳化合物 – 投资	856	0	0	856	0
<b>氢氟碳化合物活动小计</b>	<b>6,991</b>	<b>0</b>	<b>0</b>	<b>6,991</b>	<b>0</b>
<b>标准活动</b>					
核心单位	1,735	1,735	1,735	5,205	0
体制建设	677		677	1,353	0
<b>标准活动小计</b>	<b>2,412</b>	<b>1,735</b>	<b>2,412</b>	<b>6,558</b>	<b>0</b>
<b>总计</b>	<b>98,547</b>	<b>87,821</b>	<b>48,714</b>	<b>235,081</b>	<b>186,874</b>

\* 适用情况下包括机构支助费用。

3. 下文提供了关于某些拟议活动的更多说明。

#### 氟氯烃生产 – 第二阶段

4. 业务计划为中国氟氯烃生产淘汰管理计划共开列 2.289 亿美元，包括 2018-2020 年 1.327 亿美元和 2020 年以后 9,620 万美元。

5. 不过，假设包括机构支助费用在内的最大供资额为第 69/28(e)号决定所规定的 4.0656 亿美元<sup>2</sup>，则在氟氯烃生产淘汰管理计划第一阶段之后，从 2017 年开始的平均年供资额应为 2,187 万美元。因此，2018 至 2020 年期间的拟议供资额比平均年度供资额高出大约 100%。

6. 已按照 79/48 号决定向第八十次会议重新提交了中国氟氯烃生产淘汰管理计划第二阶段的供资申请。

#### 氟氯烃淘汰管理计划第二阶段

7. 表 2 按行业开列了氟氯烃淘汰管理计划第二阶段的资金分配。

表 2: 按行业分列的氟氯烃淘汰管理计划第二阶段资金分配 (千美元)

行业	2018-2020 年	2020 年以后	共计	占总额百分比 (%)
硬质泡沫塑料	2,353	261	2,615	13.3
制冷和空调	2,222		2,222	11.3
商用制冷	2,427	270	2,696	13.7
制冷维修	9,480	1,053	10,533	53.6
溶剂	1,418	158	1,576	8.0
<b>共计</b>	<b>17,900</b>	<b>1,742</b>	<b>19,642</b>	<b>100.0</b>

<sup>2</sup> 3.85 亿美元加支助费用 2,156 万美元 (按项目费用的 5.6% 计算)。

## 氢氟碳化合物活动

8. 氢氟碳化合物活动包括扶持活动（2018年为印度尼西亚提供 250,000 美元）、副产品 HFC-23 改造活动的技术示范（2018年为中国提供 590 万美元）和氢氟碳化合物投资活动（2018年为泰国提供 856,000 美元）。

9. 在业务计划中列入氢氟碳化合物活动的先决条件之一，是有关国家政府提供意向书/同意书。世界银行提交了这些活动的所有必要书函。

## 核心单位费用

10. 世界银行将 2018 年的核心单位预算<sup>3</sup>从 173.5 万美元增加到了 172.5 万美元，低于迄今商定的 0.7% 年增加率。

## 秘书处提议的调整

11. 在机构间协调会议期间商定，按照执行委员会的有关决定对各双边机构和执行机构的业务计划进行调整。秘书处在审查世界银行 2018-2020 年业务计划时注意到，其中未列入以下调整：

**表 3：对世界银行 2018-2020 年业务计划的调整 (千美元)**

调整	2018-2020 年	2020 年以后
体现了按照协议实际核准数额的氟氯烃淘汰管理计划费用	1,070	11,289
按照第 71/23(c)号决定从 2017 年开始为氟氯烃生产淘汰管理计划提供的费用	-67,115	122,559
使提交第八十次会议的新的氟氯烃淘汰管理计划活动（第二阶段）符合最初提交的拟议供资额	-655	314
按照第 79/46(c)号决定开展的氢氟碳化合物扶持活动 HFC	-114	0

12. 表 4 开列了秘书处提议对世界银行 2018-2020 年业务计划所做调整的结果，多边基金 2018-2020 年综合业务计划<sup>4</sup>对此亦有述及。

**表 4：经调整的世界银行 2018-2020 年业务计划中的资源分配 (千美元)\***

	2018 年	2019 年	2020 年	共计 (2018-2020 年)	2020 年以后 共计
<b>为履约所必需的活动</b>					
核准的氟氯烃淘汰管理计划	27,259	28,046	16,659	71,964	100,237
氟氯烃生产-第二阶段	21,874	21,874	21,874	65,623	218,743
氟氯烃淘汰管理计划第二阶段	5,226	6,794	5,226	17,246	2,055
<b>为履约所必需的活动小计</b>	<b>54,359</b>	<b>56,714</b>	<b>43,760</b>	<b>154,833</b>	<b>321,035</b>
<b>氢氟碳化合物活动</b>					
氢氟碳化合物 - 示范	5,885	0	0	5,885	0
氢氟碳化合物 - 扶持活动	136	0	0	136	0
氢氟碳化合物 - 投资	856	0	0	856	0
<b>氢氟碳化合物活动小计</b>	<b>6,877</b>	<b>0</b>	<b>0</b>	<b>6,877</b>	<b>0</b>

<sup>3</sup> 已向第八十次会议提交了世界银行的 2018 年核心单位费用申请（UNEP/OzL.Pro/ExCom/80/29）。

<sup>4</sup> UNEP/OzL.Pro/ExCom/80/16。

	2018年	2019年	2020年	共计 (2018-2020年)	2020年以后 共计
<b>标准活动</b>					
核心单位	1,735	1,735	1,735	5,205	0
体制建设	677		677	1,353	0
<b>标准活动小计</b>	<b>2,412</b>	<b>1,735</b>	<b>2,412</b>	<b>6,558</b>	<b>0</b>
<b>总计</b>	<b>63,648</b>	<b>58,449</b>	<b>46,171</b>	<b>168,268</b>	<b>321,035</b>

\* 适用情况下包括机构支助费用。

## 业绩指标

13. 根据第 71/28 号决定，世界银行在其业务计划说明中提交了业绩指标。经过几次讨论，世界银行和秘书处商定了表 5 所列各项目标。

**表 5：世界银行的业绩指标**

指标类型	简要名称	计算办法	2018 年目标
规划数 - 核准数	核准的付款次数	按照规划次数核准的付款次数*	8
规划数 - 核准数	核准的项目/活动数目	按照规划数目核准的项目/活动数目(包括项目编制活动)**	6
执行情况	支付的资金数额	根据进度报告中的付款估计数确定	30,966,115 美元
执行情况	消耗臭氧层物质淘汰数	核准下次付款时按照业务计划所载规划淘汰量实现的本次付款期间消耗臭氧层物质淘汰量	1,657.2 ODP 吨
执行情况	活动的项目完成数	进度报告中按照规划数实现的所有活动(不包括项目编制活动)的项目完成数	17
行政管理	财务收尾速度	项目完成后12个月内的财务收尾程度	90%
行政管理	及时提交项目完成情况报告	按照商定按时提交项目完成报告的情况	按时
行政管理	及时提交项目进度报告	按时提交进度报告和业务计划及答复的情况，另行商定者除外	按时

\* 如果有机构出于另一个合作机构或牵头机构的原因，未能提交某次付款申请，将减少该机构的目标数。

\*\* 如果执行委员会尚未就项目编制活动的供资问题做出决定，则不应将其估算在内。

## 建议

14. 谨建议执行委员会：

- (a) 注意到 UNEP/OzL.Pro/ExCom/80/21 号文件所载世界银行 2018-2020 年业务计划；
- (b) 核准 UNEP/OzL.Pro/ExCom/80/21 号文件表 5 所列世界银行的业绩指标。

# 2018-2020 BUSINESS PLAN



**WORLD BANK GROUP**

## INVESTMENT AND NON-INVESTMENT OPERATIONS FUNDED BY THE MULTILATERAL FUND OF THE MONTREAL PROTOCOL

Presented to the  
80<sup>th</sup> Meeting of the Executive Committee  
of the Multilateral Fund

18 September 2017



## I. MULTILATERAL FUND TARGETS

### A. Meeting the Objectives of the Multilateral Fund

1. The three-year rolling Business Plan for the World Bank has been prepared on the basis of approved and projected funding needs of client countries covering the years 2018-2020.
2. The objectives of the proposed 2018-2020 Business Plan for the World Bank are to:
  - a) Assist Article 5 countries in sustaining and meeting the obligation pertaining to HCFC consumption and production phase-out – the 35% reduction in 2020 and also to meet the extended HCFC phase-out commitment under each country’s Agreement with the Executive Committee.
  - b) Assist Article 5 countries in implementing activities for HFC-related projects in response to decisions undertaken at the 79th Meeting of the Executive Committee.
  - c) Ensure Article 5 partner countries’ implementation of institutional strengthening (IS) activities.
3. The proposed 2018-2020 Business Plan of the World Bank includes annual work programs of sector plans and national plans, previously approved, to phase out HCFCs, a Stage II gradual production phase-out plan, subject to consideration by the 80<sup>th</sup> ExCom, as well as the renewal of the institutional strengthening activities. The Bank’s Business Plan also includes additional stage II HCFC phase-out sector plans for Thailand, and in light of the decisions 79/45, 79/46, and 79/47, the Bank’s Business Plan also includes a number of HFC investment projects, HFC-enabling activities, and HFC-23 demonstration project.
4. The expected impact of proposed new investment activities for the 2018-2020 period are summarized in Table I – 1, below. It should be noted that activities planned for these years are included on an indicative basis, and that they may later be revised as part of individual project submissions or future year World Bank business plan submissions.

Table I-1: Expected impact of new investment activities anticipated to be requested by the World Bank for the years 2018-2020 (ODP tonnes)

	2018	2019	2020	Total
HCFC Sector Plans Stage II (Philippines and Thailand)	61.90	61.90	102.71	226.51
HCFC Production Phase-out Plan Stage II (China)	1,188.00	0.00	5,076.00	6,264.00
Total (ODP tons)	1,249.90	61.90	5,178.71.60	6,490.51
HFC-23 demonstration project (MT)			500.00	500.00
HFC Investment Projects (MT)		40.00		
Total (MT)		40.00	500.00	540.00

5. Other than the ODP to be phased out from new investment activities proposed for the 2018-2020 period, additional phase-out of 1,588.25 ODP tons will be achieved by 2020 through the ongoing implementation of previously approved multi-year projects. This additional phase-out is summarized in Table I-2.

Table I-2: Expected impact of approved investment activities anticipated to be requested by the World Bank for the years 2018-2020 (ODP tonnes)

	2018	2019	2020	Total
HCFC Sector Plans Stage I	30.51	0.00	0.00	30.51
HCFC Sector Plans Stage II	696.34	0.00	861.40	1,557.74
Total	726.85	0.00	861.40	1,588.25

## Strategic approach to HCFC phase-out and HFC-related activities in the proposed 2018-2020 Business Plan

6. Balancing supply and demand of HCFC Production and Consumption: China is the world's largest producer, consumer of HCFCs for ODS use. Based on 2016 information, China consumed 62% of its production for ODS use and export the rest. The closure of 5 HCFC producers at the beginning of 2015 have tightened the supply of HCFCs to both the domestic and export markets. Additional reduction in HCFC production capacity required by China to meet the compliance target in 2020 will further complicate the supply and demand balance.

7. To assist China in meeting the production compliance targets in 2020, the World Bank had already submitted stage II of the HCFC production phase-out plan for the ExCom's consideration in 2017. In preparing these plans, close consultations with other implementing agencies and with other Article 5 countries with high HCFC consumption had been carried out. It is critical that the production of HCFCs are reduced in order to synchronize with the expected demand in China and its exports market to avoid flooding the market with cheap HCFCs that could undermine the efforts to reduce consumptions of all Article 5 countries.

8. Support for the HFC activities related to the Kigali Amendment: The adoption of the Kigali Amendment to phase-down HFCs presents a number of issues for countries to consider before ratifying the amendment. For countries manufacturing HCFC-22, the first obligation will start in 2020 requiring the destruction of HFC-23. The World Bank is planning to submit a project to demonstrate technical feasibility for HFC-23 by-product mitigation or conversion technologies by undertaking technical assessment as well as financial analyses of various HFC-23 conversion technologies in comparison to HFC-23 destruction and by-product mitigation. The assessment will include review and evaluation of technical feasibility of various HFC-23 conversion technologies, determination of the capital cost of investment and recurrent costs (i.e., operating costs) of each option, and price and market for converted chemicals. Comparison of these costs for various technologies will be made in order to identify the most cost-effective option for the Multilateral Fund.

9. For countries with large manufacturing base, they face the dilemma of choosing low or lower-GWP alternatives with tradeoffs between safety, toxicity, cost and climate impact. In the proposed HFC enabling activities for these countries, the Bank plans to analyze all alternative technologies that are currently commercially available as well as emerging technologies and expected timeframe for these technologies to become commercially available. As part of the country strategy, comprehensive analyses for technology pathway for complying with the Amendment will be undertaken.

10. Sustainable approach for servicing sector. In reviewing potential alternatives to replace HCFC and HFC refrigerants being developed, many candidates are classified as A2L - mildly flammable refrigerants or A3 – flammable refrigerants. Safety concern is a significant barrier to overcome before the



market could widely adopt A2L refrigerants. For many Article 5 countries, RAC servicing sector is considered informal and most service technicians do not have formal technical training and learn their skills on the job. Attempts to improve technical capacity of service technicians for the refrigeration sector have been done previously during the phase-out of CFCs. However, due to easy entry into this trade and high turnover rate of service technicians, most technicians trained during the CFC phase-out period have already moved on to other professions. Given that training is not a mandatory requirement in most countries, very few service technicians active in the market today have undergone any training.

11. The World Bank proposes a number of activities for Thailand’s Stage II HCFC Phase-out Management Plans in the 2018-2020 World Bank Business Plan. The sectors to be targeted by Thailand’s Stage II HPMP will include conversion of commercial refrigeration manufactures and HCFC phase-out in the servicing sector. The Bank will consider activities to set up service technician certification system, in consultation with relevant stakeholders, that can be self-sufficient. Service technician certification system will ensure that RAC service technicians can safely perform their service and equipment will be properly installed which minimize the risk of accident during operations. This would help promote the adoption of flammable low-GWP alternatives as allowed under Thailand regulations.

## **B. Resource Allocation in 2018**

12. The proposed 2018 Business Plan includes deliverables of twelve investment activities in the following six countries: China, Indonesia, Jordan, Thailand and Vietnam. The total amount of funding requested for ongoing and new investment activities in the proposed 2018 Business Plan is US\$89.1 million.

13. The funding distribution for ongoing and new investment activities included in the proposed 2017 Business Plan is summarized below.

Table I-3: Summary of funding distribution for investment activities in the proposed 2017 World Bank Business Plan

	<b>Total amount of funds requested in 2018 (US\$ 000s)*</b>	<b>Percent of total</b>	<b>Estimated impact in 2018 (ODP tonnes)</b>	<b>Percent of total</b>
HCFC Sector Plans Stage I	3,383.57	3.5%	30.51	1.5%
HCFC Sector Plans Stage II	31,414.75	32.8%	758.24	38.4%
HCFC Production Phase-out Plan Stage I (China)	54,345.84	56.7%	1,188.00	60.1%
HFC Investment Projects	6,741.00	7.0%	N/A	N/A
<b>Total</b>	<b>89,144.15</b>	<b>100.0%</b>	<b>1,976.75</b>	<b>100.0%</b>

\* Figures include agency support costs

14. The total deliverables contained in the proposed 2018 World Bank Business Plan, including investment, non-investment and preparatory activities amounts to US\$58.9 million (including agency support costs and core unit costs). The breakdown of the total deliverables is summarized below.

Table I-4: Summary of all activities included in the proposed 2018 World Bank Business Plan

<b>Type of activity included in the proposed 2016 Business Plan</b>	<b>Number of activities</b>	<b>Amount requested (US\$ 000s)*</b>
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HCFC Sector Plans Stage I	1	3,383.57
HCFC Sector Plans Stage II	8	31,414.75
HCFC Gradual Production Phase-out Plan Stage II (China)	1	54,345.84
HFC Investment Projects	2	6,741.00
HFC Enabling Activities (Indonesia)	1	250.00
Institutional Strengthening	2	676.58
Core Unit Cost	1	1,735.00
Total	16	98,546.74

\* Figures include agency support costs

### C. Resource Allocation Beyond 2018

15. The breakdown of the resource allocation beyond 2018 in the 2018-2020 Business Planning is summarized below.

Table I-5: World Bank's proposed resource allocation plan for 2019-2020 (in US\$ 000s)

Type of activity	Total amount of funds requested in 2019 (US\$ 000s)	Estimated impact in 2019 (ODP tonnes)	Total amount of funds requested in 2020 (US\$ 000s)	Estimated impact in 2020 (ODP tonnes)
HCFC Sector Plan Stage II	31,740.23	61.90	22,255.95	964.11
HCFC Gradual Production Phase-out Plan Stage II (China)	54,345.84	0.00	24,046.00	5,076.00
Institutional Strengthening	0.00	N/A	676.58	N/A
Core Unit Cost	1,735.00	N/A	1,735.00	N/A
Total	87,821.07	61.90	48,713.53	6,040.11

## II. PLANNED BUSINESS ACTIVITIES

### A. Ongoing Approved Activities

16. Investment projects for which funding is requested in the 2018-2020 BP: As of September 2017, the World Bank's Montreal Protocol portfolio consists of six ongoing multi-year projects for which funding will be solicited in 2018-2020: HCFC phase-out management and sector plans in Argentina, China, Indonesia, Jordan, Thailand<sup>5</sup>, and Vietnam.

17. Non-investment projects and activities: As of September 2017, the World Bank's portfolio includes 2 ongoing institutional strengthening projects (Thailand and Jordan) that will be completed by the end of 2017.

### B. Program Expansion in 2017 and Beyond

<sup>5</sup> HPMP Stage I

18. A list of detailed new and approved activities to be implemented during 2018-2020, their associated levels of funding, projected ODP impact and country specific remarks is submitted as a separate table.

#### New submissions

19. HCFC consumption phase-out Stage II: As part of the World Bank 2018-2020 Business Plan, the World Bank plans to submit stage II HPMP proposals and HCFC sector plans for Thailand.

20. The stage II HPMP proposals for Philippines and stage II HPPMP for China have been submitted for consideration by the 80<sup>th</sup> ExCom. Stage II will involve additional closure and require careful planning to ensure that phase-out by chemical matches the situation in the consumption sectors for both domestic and global markets. To ensure achievement of the total capacity to be dismantled as per the agreement, examination at the plant level is needed to come up with options on how to meet the target.

21. If China Gradual Production Sector Stage II is approved by the 80<sup>th</sup> ExCom, it will start implementation in 2018, all the figures included in the business plan are based on the proposed plan as submitted.

### **C. Measures to Expedite Implementation of Approved Projects and Those Critical to Compliance**

22. 2018 will be first year that Stage II HPMPs for Philippines and Thailand and HCFC sector plans, including Argentina that was approved in July 2017, will be under implementation by the World Bank's partner countries. Consequently, the Bank will utilize all resources at its disposal to support countries in overseeing conversions in manufacturing and HCFC production phase-down while revising and introducing new policy and legislation at the sector and national levels. This support will include at minimum two supervision missions per project, greater use of video and teleconferencing, and provision of targeted technical and policy expertise as required. Alongside implementation, the Bank will ensure that its partners maintain a longer term vision of their national HCFC phase-out programs vis-à-vis MP obligations beyond 2015. It will for example, act to bridge project technical assistance activities at the country level with international technological developments so that countries may be better prepared when initiating Stage II work.

23. The Bank is planning to continue the organization of East Asia regional workshops again in 2018 for technical and procedural guidance to partner countries from the World Bank and external experts, exchange of views, and cross-fertilization on efficient and effective HCFC phase-out implementation. Another workshop will also be organized in 2018 to promote synergy between climate, energy efficiency and ozone activities. This workshop will be the fourth of its kind that was first successfully organized in 2015. The workshop will be complemented by sector-specific technical reviews of new and emerging low-GWP alternatives by the Bank's Ozone Operations Resource Group directed towards the specific needs of partner countries.

24. Lastly, in helping partner countries consider options for addressing Stage II consumption phase-out, particularly where grant funding may be limited due to eligibility, cost-effectiveness ceilings and specific sector funding boundaries, the World Bank is exploring means to better integrate the MP agenda

into its main line of work. Beyond the identification of synergies in the Bank’s larger lending portfolio, there will be continuing efforts in 2018 to seek out concrete opportunities that allow ODS sector phase-out to be twinned with new projects aiming for green growth and improving energy efficiency in industry, energy, agriculture, infrastructure, and other sectors. This also include projects for Philippines, Thailand and Vietnam to improve energy efficiency in room air-conditioners with proposed funding from Kigali Cooling Efficiency Program (K-CEP).

### III. PERFORMANCE INDICATORS

25. As per Decision 71/28, the following performance indicators are included in the World Bank’s 2018-2020 Business Plan:

#### A. Planning--Approval Performance Indicators

26. Number of tranches of multi-year agreements approved vs. those planned (Weighting: 10)

Table III-1: Number of annual programs of multi-year agreements planned for 2018

Item	Planned for 2018	Remarks
Tranches of previously approved multi-year agreements to be presented to ExCom in 2018	5	HCFC Phase-out Plan (China, Indonesia, Jordan, Thailand <sup>6</sup> , and Vietnam)

27. Number of individual projects/ activities (investment, demonstration projects, TAS, IS) approved vs. those planned. (Weighting: 10)

Table III-2: Number of individual projects/ activities planned for 2018

Item	Planned for 2018	Remarks
Number of projects/ activities (investment and demonstration projects, TAS, PRP, IS) approved vs. planned	5	HFC-23 demonstration project for China, HFC investment project for Thailand, TAS for Indonesia HFC enabling activities, IS projects for Jordan and Thailand

#### B. Implementation Performance Indicators

28. Funds disbursed (Weighting: 15). In 2018, the World Bank is targeting disbursement of \$18.6 million. This is the balance of total committed funds after deducting the \$30.1 million expected to be disbursed in 2017 based on the 2016 Progress Report.

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<sup>6</sup> Stage I HPMP

29. ODP phased-out for the tranche when the next tranche is approved vs. those planned per progress reports (Weighting: 25): In 2018, the World Bank expects to phase out a total of 235.58 ODP tons through implementation of approved multi-year projects.

30. Project completion vs. those planned in progress reports for all activities (excluding project preparation) (Weighting: 20): In 2018, the World Bank expects to bring to completion a total of 4 individual project activities including 2 demonstration project in Saudi Arabia and Thailand and 2 institutional strengthening projects for Jordan and Thailand.

**C. Administrative Performance Indicators**

31. Speed of financial completion after project completion (Weighting: 10): The Bank has set its target for financial completion of all project activities completed in 2015 within 12 months at 90%.

32. Timely submission of project completion reports (Weighting: 5): The Bank plans to submit project completion reports as agreed with the Senior Monitoring and Evaluation Officer.

33. Timely submission of progress reports and responses unless otherwise agreed (Weighting: 5): The Bank plans to submit its 2018 Progress Report by the April deadline.

34. A summary of the World Bank’s 2018 performance indicators is included in Table III-3 below.

Table III-3: Summary of World Bank’s 2018 performance indicators

Category of Performance Indicator	Title	Weighting	2018 Target
Planning -- Approval	Tranches of previously approved multi-year agreements to be approved in 2018	10	5
	Number of projects/ activities (investment and demonstration projects, TAS, PRP, IS) approved vs. planned	10	5
Implementation	Funds disbursed based on estimated disbursement in progress report	15	18.6
	ODP phase-out for the tranche vs. that planned per progress reports	25	235.58
	Project completion vs. those planned per progress reports (excluding preparation)	20	4
Administrative	Speed of financial completion after project completion	10	90%
	Timely submission of project completion reports	5	On time
	Timely submission of progress reports	5	On time

**IV. POLICY ISSUES**

35. There are no policy issues to raise at this point in time.