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Proposed Work Program and Budget of the Office of Evaluation and Oversight (OVE), 2025–2026

Office of Evaluation and Oversight (OVE)
Inter-American Development Bank
Inter-American Investment Corporation
Washington, D.C.
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CONTENTS

[ACRONYMS AND ABBREVIATIONS](#)

I.	INTRODUCTION	1
A.	OVE's mandate and evaluation work.....	1
B.	Implementation of OVE's work program in 2024.....	2
C.	OVE's support to Evaluation Capacity Development	5
D.	OVE's cooperation with the evaluation offices of other international organizations.....	6
II.	OVE'S PROPOSED WORK PROGRAM FOR 2025 AND 2026.....	6
A.	Context	6
B.	2025 work program	6
C.	Support to evaluation capacity development and collaboration with the evaluation offices of other international organizations	9
D.	Considerations of the new vision and business model for IDB Invest in OVE's work program	10
E.	2026 indicative work program.....	10
III.	STAFFING AND BUDGET	12
Annex I	Preliminary description of confirmed corporate and sector or thematic evaluations for the 2025 and 2026 work program	
Annex II	OVE evaluations conducted in 2016–2024, by type	
Annex III	OVE 2025 proposed budget and historical execution trends IDB	
Annex IV	OVE 2025 proposed budget and historical execution trends IDB Invest	
Annex V	OVE'S 2025-2026 work program tentative schedule	

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ACRONYMS AND ABBREVIATIONS

ADB	Asian Development Bank
AfDB	African Development Bank
CLEAR	Centers for Learning on Evaluation and Results
CPE	Country Program Evaluation
DEF	Development Effectiveness Framework
EBRD	European Bank of Reconstruction and Development
EIB	European Investment Bank
ECD	Evaluation Capacity Development
ECG	Evaluation Cooperation Group
GEI	Global Evaluation Initiative
ICPR	Independent Country Program Review
IDB	Inter-American Development Bank
IDB-9	IDB's Ninth General Capital Replenishment
IDB Group	Inter-American Development Bank Group
IIC	Inter-American Investment Corporation (now IDB Invest)
IMF	International Monetary Fund
LAC	Latin America and the Caribbean
MDB	Multilateral Development Bank
MICI	Independent Consultation and Investigation Mechanism (for its Spanish acronym)
MIF	Multilateral Investment Fund
MSME	Micro, Small, and Medium Enterprises
NSG	Non-sovereign-guaranteed
OVE	Office of Evaluation and Oversight
PBL	Policy-based loan
PCR	Project Completion Report
ReDeCA	Network of evaluation units in LAC development banks and agencies (for its Portuguese acronym)
ReTS	Recommendation Tracking System
SEGEPLAN	Secretaria de Planificación y Programación de la Presidencia – Guatemala
SG	Sovereign-guaranteed
WB	World Bank
XCPE	Extended Country Program Evaluation
XSR	Expanded Supervision Report

I. INTRODUCTION

- 1.1 **The Office of Evaluation and Oversight (OVE) evaluates the relevance and effectiveness of the IDB Group's activities.** OVE is an independent office of the Inter-American Development Bank (IDB), reporting directly to the IDB's Board of Executive Directors. Since 2016, OVE has served the same function for the Inter-American Investment Corporation (IIC, now IDB Invest), reporting to IDB Invest's Board of Executive Directors.
- 1.2 **Every year, OVE presents a work program that summarizes the closing year's work, includes a program and a budget for the following year and an indicative plan for the year after.** The document covers evaluation activities carried out by OVE for both the IDB and IDB Invest. IDB Lab is also included, when applicable, at the request of the Donors Committee. Most of OVE's evaluations jointly address activities of both the IDB and IDB Invest, while a few evaluations focus solely on one of the two organizations.

A. OVE's mandate and evaluation work

- 1.3 **As outlined in the Evaluation Policy Framework (2019), OVE's mandate includes** (i) the undertaking of independent and systematic evaluations and oversight studies of the Inter-American Development Bank Group (IDB Group) performance, which are disclosed to the public; (ii) evaluation capacity development (ECD) activities in Latin American and Caribbean (LAC) countries; and (iii) cooperation with other evaluation offices.

1. OVE's evaluation products

- 1.4 **OVE conducts five types of evaluations: projects' validations; corporate, country, and sector or thematic evaluations; and synthesis.** Projects' validations review management self-assessments of closed IDB and IDB Invest projects and are an input for all other evaluations. Corporate, country and sector or thematic evaluations assess the work of the IDB Group across several years (country and sector or thematic evaluations) or selected policies, instruments and organizational aspects of the IDB Group (corporate evaluations) using mixed qualitative and quantitative methods. Synthesis products summarize evaluative evidence included in past evaluations or in the literature to answer a specific evaluation question that the Board has posed.
- 1.5 **OVE also produces periodic monitoring reports,** including OVE's Annual Report and the IDB Group's Recommendation Tracking System (ReTS), which monitors the progress that the IDB Group administration has made in implementing recommendations included in OVE's past evaluation reports. OVE's evaluations are disclosed to the public to support learning and help governments and development partners achieve development objectives.

2. OVE's support to evaluation capacity development

- 1.6 **In addition to its core evaluation function, OVE has the mandate to help strengthen evaluation capacity and systems in LAC countries.** To implement this mandate, OVE adopted an Evaluation Capacity Development (ECD) strategy in 2020. This strategy encourages and assists counterparts in developing effective monitoring and evaluation systems and capacity in the LAC region. Some of OVE's core efforts in this area include monitoring and evaluation (M&E) training to officials in partner countries, direct support to the Centers for Evaluation and Results

(CLEAR) in Brazil and Chile and leading the Network of evaluation units in LAC development banks and agencies (ReDeCA) of LAC's National and Subnational Development Banks.

3. OVE's cooperation with the evaluation offices of other international organizations

- 1.7 **OVE actively participates in evaluation networks to stay current and contribute to the development of evaluation methodologies, standards, and approaches.** These networks include the Evaluation Network of the Organisation for Economic Co-operation and Development's - Development Assistance Committee (OECD-DAC), as well as the Evaluation Cooperation Group (ECG), which comprises evaluation offices from several International Financial Institutions (IFIs), including the Asian Development Bank (ADB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the African Development Bank (AfDB), the World Bank Group (WB) and the International Monetary Fund (IMF).

B. Implementation of OVE's work program in 2024

1. Evaluations completed in 2024

- 1.8 **OVE will submit seventeen evaluations and monitoring reports to the Board by the end of 2024.** OVE's delivery in 2024 represents an increase compared to the 12 products delivered on average between 2020 and 2023 (Table 1.1). The office foresees to deliver 13 evaluations in 2025 and to increase deliveries starting in 2026. The work program for 2026 currently includes 13 evaluations, which are indicative and that we expect to adjust during the 2024 and 2025 work program discussions with the Board.

Table 1.1. OVE's number of evaluations submitted to the Board in 2020–2024^a and planned for 2025–2026

Year	Corporate Evaluations	Country Evaluations	Sector & Thematic Evaluations	Synthesis Evaluations	Total	Planning and Monitoring Reports	Total
2020	2	5	0	0	7	4	11
2021	3	5	0	0	8	4	12
2022	4	5	0	0	9	4	13
2023	2	5	0	2	9	4	13
2024	4	7	1	1	13	4	17
2025 Proposed	3	5	2	0	10	4	14
2026 Indicative ^b	3	4	2	0	9	4	13

Source: OVE

Note: ^a2024 includes evaluations that are planned to be submitted to the Board by year-end. ^bTo be discussed with the Board and finalized in the November 2024 and the 2025 work program meetings.

1.9 **The evaluations that OVE conducted in 2024 include country, corporate, thematic and synthesis.** Table 1.2 includes the list of evaluations that OVE has delivered or plans to deliver by the end of 2024. These are:

- **Three Country Program Reviews (ICPRs) and four Extended Country Program Evaluations (XPCEs).** OVE conducts two types of country evaluations: country program reviews, which have accountability purposes, and extended evaluations, which have both accountability and learning purposes. The country reviews are desk exercises that cover one country strategic cycle, while the extended evaluations are in-depth assessments that involve field missions and cover two country strategic cycles. By the end of 2024, OVE will have submitted to the Board Argentina, Dominican Republic, and Panama ICPRs and Barbados, Paraguay, El Salvador, and Guatemala XPCEs. These evaluations aim to inform the development of the new Country Strategies (CS) in these countries. Key findings that are common across the evaluations conducted in 2024 include that CS could improve their strategic selectivity and design (including risk anticipation and the *vertical logic of the objectives*, i.e., how activities translate into outputs, which lead to outcomes that contribute to impact) and that Country Programs tend to face execution issues that delay operations and reduce their impact, as well as evidence gaps between their outputs and the objectives of the CS.
- **Four corporate products—** The *Stocktaking of Private Finance Mobilization at the IDB Group*, *Policy-Based Loans (PBLs)*, and *Development Effectiveness (DEF)* assessed key approaches, instruments and frameworks of the institution, while the *ICPR pilot proposal* is an OVE corporate product.
 - **The Private Finance Mobilization evaluation (RE-585-1)** (PFM) found that the IDB Group lacks a strategic framework to guide and prioritize PFM efforts, focusing more on mobilization volumes than on development outcomes from mobilization and that the IDB's business model makes private investor involvement challenging, limiting its PFM experience.
 - **The Policy Based Lending evaluation (RE-582-2)** found that IDB policy-based lending has fulfilled its objective of providing fast disbursement financing for budget support, debt management, diversification, and insurance, but it has been less successful in fulfilling its objective of supporting the inception or the implementation of ongoing reform agendas.
 - **The Development Effectiveness Framework (DEF) evaluation (RE-583-2)** found that the DEF provided the IDB with a structured system to measure and evaluate whether projects achieve their intended results, but that results have fallen short of institutional targets, and that the institutional culture and incentives would have to change to support DE improvements.
 - **A Pilot Proposal** to involve management in the development of two ICPRs, with a view to test the possibility of producing ICPRs via self-assessments by the administration complemented by independent validations by OVE would be discussed with the Board in November of 2024.
- **One product that was developed using a synthesis approach: a review of IDB Invest 2018 Action Plan on Micro, Small and Medium Enterprises (MSMEs).** The review shed light on the relevance of the 2018 IDB Invest Action Plan as well as on the implementation progress that IDB Invest has made in

implementing it, while also pointing to the importance of broadening future plans beyond access to finance, adapting them to the different needs of various groups of firms (e.g., fast growth, subsistence firms, dynamic medium firms) and of developing an IDB Group framework covering both policies and downstream work.

- **The annual reports on the results of the PCR/XSR validations and the review of Management action to address Board-endorsed recommendations through the ReTS** will be delivered in Q4.
- **The 2024 Annual Report, the 2025-2026 Work Program, and periodic activity reports** for the Boards of the IDB and IDB Invest.

Table 1.2. OVE's 2024 work program (completed and ongoing)

Evaluation or work stream	Actual or expected date of submission to the Board	Organization
Corporate evaluations		
Mobilization of Resources	Delivered in February	IDB & IDB Invest
Policy-Based Loans	Delivered in April	IDB
Development Effectiveness	Delivered in April	IDB
Pilot Proposal - ICPRs to Management	To Be Delivered in Q4	IDB & IDB Invest
Country evaluations		
ICPR Argentina	Delivered in March	IDB & IDB Invest
XCPE Paraguay	Delivered in April	IDB & IDB Invest
XCPE Barbados	Delivered in April	IDB & IDB Invest
ICPR Dominican Republic	Delivered in September	IDB & IDB Invest
ICPR Panama	To Be Delivered in Q4	IDB & IDB Invest
XCPE Guatemala	To Be Delivered in Q4	IDB & IDB Invest
XCPE El Salvador	To Be Delivered in Q4	IDB & IDB Invest
Sector & Thematic evaluations		
Citizen Security	To Be Delivered in Q4	IDB
Reviews based on a synthesis approach		
Review of the 2018 IDB Invest Plan to Support Micro, Small and Medium Enterprises (MSMEs)	Delivered in September	IDB Invest
Planning & monitor reports		
OVE Annual Report 2023	Delivered in January	IDB & IDB Invest
OVE Work Program 2025-26	Delivered in October	IDB & IDB Invest
Follow Up Implementation of OVE Recommendations (ReTS)	To Be Delivered in Q4	IDB & IDB Invest
Validations of PCRs and XSRs	To Be Delivered in Q4	IDB & IDB Invest

Source: OVE.

- 1.10 **In 2024, OVE disseminated its evaluations** through a comprehensive communications strategy to foster their use and share evaluation knowledge both with internal Bank audiences and the external evaluation community. Throughout the year, OVE enhanced its website and social media outlets to make evaluation insights, recommendations, and knowledge more accessible to audiences. OVE delivered key highlights from its work and evaluation knowledge products through its website and social media accounts –Twitter and LinkedIn– addressing the needs of its different audiences (e.g., public sector, private sector, other evaluation agencies).

C. OVE's support to Evaluation Capacity Development

1.11 In 2024, OVE's Evaluation Capacity Development (ECD) Program continued to provide capacity building and training on monitoring and evaluation to governments and development banks in the region.

- **OVE has delivered several M&E trainings to public officials in LAC, including through the (upcoming) 2024 EVALAC event.** In 2024, OVE imparted two editions of its *M&E Practical Tools* course to 75 Salvadoran public servants from environmental national and subnational institutions. The contents covered an introduction to M&E and M&E indicators' design. Ninety-eight percent of participants indicated that they have applied knowledge and skills acquired, and 98% mentioned that the examples and case studies used in the trainings were relevant to their everyday activities. In November of 2024, OVE will host EVALAC 2024, delivering 8 courses (including topics such as introduction to M&E, outcome evaluation, workshops on designing evaluations and climate change policy evaluation) to 125 public servants from 20 LAC countries. As part of the EVALAC Community Network, in 2024 OVE also organized an online community platform including 78 EVALAC alumni where relevant evaluation knowledge is disseminated twice a month.
- **Through the Centers for Learning on Evaluation and Results (CLEAR), OVE engages with global and regional development partners to amplify the scope of evaluation capacity development in LAC.** OVE supports the CLEARs based in LAC –Sao Paulo, Brazil, and Santiago, Chile. The Centers offer technical assistance, training courses, and knowledge products for independent evaluators who conduct evaluations for governments, international organizations, and NGOs and for government officials who conduct or supervise program and policy evaluations at the national and sub-national levels. The Sao Paulo and Santiago Centers currently work in Brazil, Chile, the Dominican Republic, Ecuador, and Guatemala and are expected to expand their coverage.
- **OVE continued providing capacity building to the growing Network for Developing Evaluation Capacities of LAC's National and Subnational Development Banks (ReDeCA).** OVE leads ReDeCA, a network of LAC development banks that started in 2021 with 15 Brazilian banks and now comprises 26 banks from 10 LAC countries, including, among others, Argentina (Banco de Desarrollo Argentino, BICE), the Caribbean (Bahamas Development Bank and the Development Bank of Jamaica), Chile (The Production Development Corporation, CORFO), Ecuador (Banco de Desarrollo del Ecuador) Mexico (Nacional Financiera and Banco Nacional de Comercio Exterior), and El Salvador (Banco de El Salvador). In 2024, OVE conducted a diagnostic of the M&E needs of the ReDeCa members that resulted in the identification of three priority areas for capacity development: institutionalization of the evaluation function, the definition of useful M&E indicators, and alignment of M&E frameworks and systems of development banks with the Sustainable Development Goals (SDGs). Three working groups were established to support peer-to-peer learning in these three areas with OVE's assistance. The working groups presented the findings of their work and the experience of various ReDeCa members in these three areas to all members of the network at an in-person event that took place in September 2024.

- **OVE continued providing technical assistance to the Guatemalan authorities to facilitate the design of a strategy to develop Guatemala’s National M&E System.** OVE has supported a group of public servants designated by their institutions, such as the Ministry of Social Development and the Ministry of Finance, to participate in the strategy’s design. The group is known as “The Driving Group”. OVE developed the Driving Group’s agenda and is facilitating the strategy discussions together with CLEAR LAC and Secretaria de Planificación y Programación de la Presidencia – Guatemala (SEGEPLAN). OVE also has co-organized and co-facilitated the *Hablemos de Evaluación* events, which foster peer-to-peer learning on topics of interest to Guatemalan public officials in developing Guatemala’s M&E System.

D. OVE’s cooperation with the evaluation offices of other international organizations

- 1.12 **In 2024, OVE engaged with the Evaluation Community Group (ECG).** In March of 2024, OVE participated and presented at the ECG in-person meeting in which the ECG members shared views and experiences on the strategic directions of the evaluation community. A follow up ECG meeting is scheduled in November of 2024, which will cover, among other topics, approaches for private sector evaluations, the use of artificial intelligence to enhance efficiency and outreach of the evaluation function; and the role of evaluation in the process of the evolving transformational agenda of the MDBs.
- 1.13 **In 2024, as part of its knowledge-sharing efforts,** OVE participated in the annual gLOCAL Evaluation Week and participated in other international evaluation forums.

II. OVE’S PROPOSED WORK PROGRAM FOR 2025 AND 2026

A. Context

- 2.1 **OVE’s proposal for 2025-2026 has three broad objectives:** (i) provide high-quality and timely evaluations to inform Board decisions by deploying an appropriate mix of evaluations (corporate, country, sector or thematic evaluations and synthesis); (ii) evaluate the work of the IDB Group in areas that are critical for the implementation of the 2024 IDB Group strategy, bringing to light evaluative findings to help the institution effectively address the most critical development challenges of the region; and (iii) continue strengthening evaluation capacities in the region to promote a culture of evidence-based decision making. Considering these objectives and OVE’s available resources, the subsequent paragraphs outline OVE’s 2025–2026 Work Program proposal.

B. 2025 work program

- 2.2 **OVE plans to submit thirteen evaluations and monitoring reports to the Board by the end of 2025.** These include a mix of corporate, country and thematic evaluations, as well as pilot country work conducted jointly with the administration, if approved by the Board in 2024. The evaluations that OVE plans to submit to the Board in 2025 are listed in Table 2.1 and described briefly below.

1. Corporate evaluations

2.3 OVE plans to deliver two corporate evaluations in 2025: Technical Cooperation and the Guidelines for Extended Country Evaluations (XCPEs).

- **The Technical Cooperation (TC) evaluation is part of a series of evaluations on IDB Group instruments.** An evaluation series is meant to include evaluations and synthesis notes covering different aspects of a corporate topic to gain a deeper understanding of complex problems from a variety of perspectives. During the formulation of OVE's 2019-2020 Work Program (document [RE-532-4](#)), OVE highlighted the importance of assessing the adequacy of the IDB Group's financial and non-financial instruments. While the initial focus of the discussion was on addressing the needs of different types of clients, such as high- and middle-income countries, today, the focus includes how to best leverage IDB Group resources to achieve greater results. In 2020, OVE produced the *Stocktaking on Lending Instruments Report* (document [RE-549](#)), a knowledge product focused on sovereign-guaranteed (SG) lending instruments and modalities. Following the stocktaking, OVE evaluated guarantees and policy-based loans (see Box 2.1). In 2005, the Board of Executive Directors of the IDB approved the use of Ordinary Capital (OC) resources to fund TCs in support of specific needs at the country and regional level, including to support preparation and implementation of operations, clients' capacity and research and knowledge activities. As part of OVE's series on instruments, the TC evaluation aims to assess how relevant and effective has been the use of TCs to support the preparation, implementation and evaluation of IDB loans and to support clients' needs and capacity.

Table 2.1. OVE Series on IDB Group Instruments

2020	2021	2022	2023	2024	2025	2026+
Stocktaking Study: Lending Instruments Report (RE-549)		Evaluation of Guarantee Instruments at the IDB Group (RE-559-1)	Technical Note: Policy-Based Loans (RE-582)	Evaluation of Policy-Based Loans (RE-582-2)	Technical Cooperation	TBD

Source: OVE.

- **The Extended Country Products Guidelines (XCPEs).** Following up on the approved Protocol for OVE Country Products, and the ICPR Guidelines that were completed in 2023, OVE will prepare guidelines that will describe OVE's approach to the XCPEs. The guidelines will define the criteria, evaluative questions, and suggested data sources for XCPEs. They will target both OVE staff, to enhance the consistency with which country products are produced, as well as Management and other external parties, to provide them with clarity as to how OVE assesses country strategies and programs.

2. Country program reviews and evaluations

2.4 OVE will deliver the Mexico ICPR and the Belize and Ecuador XCPEs. These country evaluations will focus on the relevance of the Country Strategies and Country Programs to address the development challenges and government priorities in Mexico, Belize and Ecuador, and the effectiveness of the IDB Group in

contributing to the CS objectives. The XCPEs will also assess potential sustainability issues to the continuity of results and provide in-depth studies of pertinent topics¹ to analyze factors that facilitate or hinder IDB Group's contribution and sustainability of results.

- 2.5 **OVE may provide technical assistance to management to self-assess the country strategies and programs of Bolivia and Uruguay, which OVE would then validate.** As mentioned in the 2024 work program section, OVE is proposing to the Board to conduct a pilot that envisions that management will self-assess its country strategies and programs for which OVE planned to conduct an ICPR. OVE has proposed Bolivia and Uruguay as countries for the pilot. If the Board approves the pilot in November of 2024, the ICPRs for these two countries will be produced by management with technical assistance from OVE, which will also validate the self-assessments produced by management. OVE's validation will be a detailed report that may include parts that are missing or are incomplete in the self-assessments. The self-assessments and the validation reports will be discussed by management and OVE with the Board jointly. OVE will have to allocate adequate resources to the pilots, as it is expected that providing technical assistance to management and conducting the validations will take expertise and time. OVE also envisions producing an assessment of the pilots once they have been completed. The assessments will serve as a basis to discuss with the Board whether and how to continue the practice piloted for Bolivia and Uruguay for future ICPRs. If the Board does not approve the proposed pilot, OVE will take direct responsibility for conducting the Bolivia and Uruguay ICPRs.

3. Monitoring reports

- 2.6 **PCR and XSR validations:** OVE will continue to validate the self-evaluation reports for Sovereign Guarantee and Non-Sovereign Guarantee operations (PCRs and XSRs, respectively) during 2025 and report the results to the Board. The number of operations that OVE validates has been increasing over the past years and this trend is expected to continue. At the time of writing, a total of 75 PCRs and 63 XSRs are expected for the 2025 cycle (compared to 69 and 45 in the 2024 cycle, respectively), though these numbers may be subject to change.
- 2.7 **Recommendation Tracking System (ReTS):** OVE will continue tracking the implementation of recommendations included in its past evaluations endorsed by the Board and assessing the evaluability, relevance, and extent of implementation of Management's action plans to implement them. As agreed with the Policy and Evaluation Committee of the IDB (PEC) and the Committee of the Board of Executive Directors (IIC) during the ReTS presentation in 2023, OVE and Management will work on mechanisms to monitor recommendations that OVE assesses as "not adopted" after four years of tracking them under the ReTS.
- 2.8 **OVE will produce an annual report summarizing its evaluation work completed in 2024,** as well as periodic summary of activity reports describing progress on implementing the work program and budget execution, and a multiyear work program and budget report for the period 2026–2027.

¹ These topics will be selected studies using a multicriteria analysis. OVE has tentatively selected three topics for in-depth studies for the Belize XCPE: education, tourism, and trade.

4. Dissemination of findings and lessons learned

- 2.9 **In 2025, OVE will continue disseminating its evaluations** by targeting both internal Bank audiences and the external evaluation community. Among the key outreach tools that OVE will continue to use are its consolidated social media channels—Twitter and LinkedIn—which have helped OVE amplify its audience. These outlets will help promote OVE’s evaluations as key references in measuring and improving the IDB Group’s development effectiveness and support recruitment efforts, including for the yearly research fellowship program.
- 2.10 **Throughout 2025, OVE intends to organize and host a variety of events, both digital webinars and in-person, local, or regional forums**, to disseminate its evaluation results to both internal and external audiences, as well as facilitate evaluation knowledge, lessons learned and best practices among the LAC evaluation community.

Table 2.2. OVE’s committed products for submission to the Board in 2025

Evaluation or work stream	Status	Delivery Schedule	Organization
Corporate Evaluations			
XCPE Guidelines	Begin 2024	Q2 2025	IDB & IDB Invest
Technical Cooperations	Begin 2024	Q4 2025	IDB & IDB Invest
OVE’s evaluation capacity building work	Begin in 2024	Q1 2025	IDB & IDB Invest
Country Program Products			
ICPR Mexico	Begin Jun 2024	Q1 2025	IDB & IDB Invest
XCPE Belize	Begin Jun 2024	Q2 2025	IDB & IDB Invest
XCPE Ecuador	Begin Oct 2024	Q3 2025	IDB & IDB Invest
ICPR Bolivia*	Begin Nov 2024	Q2 2025	IDB & IDB Invest
ICPR Uruguay*	Begin Dec 2024	Q3 2025	IDB & IDB Invest
Sector and Thematic Evaluations			
Transparency and Integrity	Started 2020 **	Q2 2025	IDB & IDB Invest
Adaptation to Climate Change	Started 2023	Q3 2025	IDB & IDB Invest
Planning & Monitoring Reports			
OVE Annual Report 2024	Begin 2024	Q1 2025	IDB & IDB Invest
Follow Up Implementation of OVE Recommendations (ReTS)	Begin 2025	Q4 2025	IDB & IDB Invest
IDB Group Project Results Report 2024	Begin 2025	Q4 2025	IDB & IDB Invest
OVE Work Program 2026-27	Begin May 2025	November 2025	IDB & IDB Invest

Source: OVE.

* Under consideration for a pilot in which management would conduct a self-assessment with technical assistance and subsequent validation by OVE. ** This evaluation was paused and resumed in 2024.

C. Support to evaluation capacity development and collaboration with the evaluation offices of other international organizations

- 2.11 **In 2025, OVE will further strengthen its evaluation capacity development activities to scale up and enhance the evaluation culture and practices across the region.** This will be accomplished through the continuation and growth of OVE’s three main ECD activities: EVALAC, ReDeCA and CLEAR. The 2025 yearly EVALAC training that OVE will organize jointly with the CLEAR centers and other donors will target 125 public officials from 20 countries. The ReDeCA network is expected to expand from 26 to 29 members in 2025. OVE will continue to support ReDeCA’s working groups, focusing on two key areas: institutionalizing the evaluation function and designing useful M&E indicators. Additionally, OVE will

coordinate ReDeCA's plenary sessions and its 2025 Annual Meeting. Finally, OVE will continue to collaborate with the CLEAR Centers in Brazil and Chile to create M&E knowledge products for LAC M&E officials, in addition to involving them in the context of the EVALAC and ReDeCa activities. In 2025, OVE also plans to further strengthen its collaboration with IDB Group management (both the Vice Presidency of Countries and the Vice Presidency of Sectors) in the delivery of its capacity building activities. The Board asked OVE for an update on its capacity building work in early 2025 (see Table 2.2).

- 2.12 **OVE will continue to be an active member of the Evaluation Global Community (ECG) in 2025.** OVE will continue to participate in ECG's discussions on standard settings and best practices in evaluation. Knowledge sharing in the context of the ECG is of high value for OVE, the IDB and the Latin America region, as it allows OVE to identify evaluation strategies, approaches and methods that could be incorporated in OVE's evaluation toolbox and – through our capacity building activities – in the toolboxes of our LAC partners, including governments and national and subnational development banks. Participation in the ECG community also allows OVE to share the findings of its evaluation work and its experiences with innovative evaluation products, which can inform the work of the evaluation offices of other development institutions.

D. Considerations of the new vision and business model for IDB Invest in OVE's work program

- 2.13 **IDB Invest management has been discussing its new vision and business model with the Board, also in view of the capital increase approved in May of 2024.** OVE's work program proposal currently contains evaluations that cover IDB Invest. Some adjustments to the scope of the current evaluations or additions of new evaluations may be required in 2026 or later based on ongoing and future discussions of IDB Invest management and the board on IDB Invest's strategy and business model.

- 2.14 **Depending on the implementation plan and proposed ramp-up, a review of the IDB Invest portion of the budget allocated to OVE will also be required.** This would be reflected in the 2026 budget proposal.

1.1 2026 indicative work program

- 2.15 **The 2026 work program is indicative. It will be finalized in discussions with the Board in 2025.** Table 2.3 includes the evaluations that OVE has committed to deliver in 2026. The work program will be adjusted following the November 2024 board meeting and confirmed in the 2026-2027 Work Program. The 2026 program is purposely planned below capacity to allow flexibility to accommodate additional requests that may emerge.

1. Corporate evaluations.

- **IDB Group Support to Small and Island Countries.** This evaluation aims to cover the relevance of the IDB Group's support to Small & Island (S&I) countries in addressing their specific developmental needs, including concentrated productive structures, weak enabling environment for investments, fiscal constraints, and high vulnerabilities to climate change and natural disasters. The evaluation will include a focus on Suriname and Trinidad and Tobago.

- **Subnational Clients.** OVE's evaluation of the IDB Group's support to subnational clients will examine the various modalities of Bank engagement at the subnational level to identify challenges and opportunities for the IDB Group. The evaluation will also aim to include a comparative analysis of how other MDBs engage with subnational clients.
- **ICPR Pilot self-assessment.** OVE will conduct a self-assessment of the ICPR pilot in case the pilot has been approved by the Board in 2024 and has been implemented by OVE and management for the Bolivia and Uruguay ICPRs in 2025. The self-assessment will use criteria proposed by OVE and discussed with the Board and management to take stock of the quality of the ICPRs produced by management and validated by OVE. Based on the self-assessment, OVE will propose to the Board whether to continue the pilot going forward.
- **IDB Group Synergies.** This evaluation will assess how well the synergies between the IDB Group windows (IDB, IDB Invest, and, when adequate, IDB Lab) worked to support the development needs in specific sectors (candidate sectors include infrastructure and private sector development).).

2. Sector or Thematic

- **IDB Group Support to Productive Development with a deep dive on MSMEs.** This evaluation will examine the relevance of IDB and IDB Invest interventions aimed at increasing private sector growth, including improvements to the business environment (economy-wide), improvement to policies that affect specific sectors and downstream interventions such as lending to and investment in private firms. The evaluation will include a deep dive on MSMEs that will build on the findings of the synthesis work that OVE completed in 2024.

Table 2.3. OVE's indicative products to be submitted to the Board in 2026

Evaluation or work stream	Status	Delivery Schedule	Organization
Corporate Evaluations			
IDB Group Support to Small and Island Countries*	Begin 2025	Q1 2026	IDB & IDB Invest
Subnational Clients*	Begin 2025	2026	IDB & IDB Invest
ICPR Pilot Self-Assessment**	Begin 2026	2026	IDB & IDB Invest
Country Program Products			
XCPE Chile	Begin 2025	2026	IDB & IDB Invest
XCPE Peru	Begin 2025	2026	IDB & IDB Invest
ICPR Trinidad & Tobago	Begin 2025	2026	IDB & IDB Invest
ICPR Suriname	Begin 2025	2026	IDB & IDB Invest
Sector and Thematic Evaluations			
IDB Group Synergies	Begin 2025	2026	IDB Group
IDB Group Support to Productive Development with a deep dive on MSMEs	Begin 2025	2026	IDB & IDB Invest
Other			
OVE Annual Report 2025	Begin 2025	Q1 2026	IDB & IDB Invest
Follow Up Implementation of OVE Recommendations (ReTS)	Begin 2025	Q4 2026	IDB & IDB Invest
IDB Group Project Results Report 2024	Begin 2025	Q4 2026	IDB & IDB Invest
OVE Work Program 2025-26	Begin May 2025	November 2025	IDB & IDB Invest

Source: OVE.

* These corporate evaluations will have a strong country and possibly thematic focus. ** This will be completed in case the Board approves the ICPR pilot proposed in 2024 and conducted in 2025 (for the Bolivia and Uruguay ICPRs).

- 2.16 **OVE and the Board agreed that OVE will postpone the evaluation on Loans Based on Results (LBR) and the evaluation on IDB Invest Governance to a later year.** OVE and the Board agreed that OVE should postpone these evaluations to when it has sufficient evidence to evaluate (for the LBR evaluation) and to when it can assess the outcomes of ongoing changes (IDB Invest Governance). The timing of these two evaluations will be agreed in future work program discussions.

III. STAFFING AND BUDGET

- 3.1 **OVE has 36 staff positions, of which 33 are currently filled.²** OVE has an ongoing recruitment process to fill two of the three senior staff vacancies. In addition to staff and short-term consultants, OVE hires research fellows every year through a competitive process; 12–15 research fellows are typically on board at any given time. OVE's total budget is allocated each year between the IDB and IDB Invest given that OVE serves both institutions and most evaluations jointly cover the relevant activities of both.
- 3.2 **OVE is requesting a headcount increase of two new staff for 2025.** This would bring OVE's total headcount to 38. An approval of the headcount increase in 2025 will allow OVE sufficient time for hiring, onboarding, and training the new staff to get them up to speed and ramp up the work program starting in 2026. These two new staff would begin in the fourth quarter of 2025. They will be grade 4 with expertise on research and data science, machine learning, and artificial intelligence to improve the efficiency and innovation of evaluation work.
- 3.3 **Over the past several years, OVE has been focusing on optimizing the use of its available budget and resources.** OVE projects a 97% budget execution for 2024 for the IDB (see Annex II) and 100% for IDB Invest (see Annex III); resulting in a 96% combined budget execution. This represents an increase over budget executed in 2023 of 93% for IDB and 100% for IDB Invest (94% combined) due to having more staff on board for the full 2024 fiscal year than in 2023, the proactive use of project consultants to support our evaluation work, and ECD events that were held throughout the year.
- 3.4 **OVE has enhanced and funded the ECD program through internal savings, mostly from unfilled vacancies.** With OVE being fully staffed, this flexibility is no longer an option. OVE will include budget considerations in its 2025 brief to the Board on its capacity building activities.
- 3.5 **For 2025, OVE requests that the IDB's Board of Executive Directors and that IDB Invest's Board of Executive Directors approve a budget of US\$11,319,200 (with US\$ 9,604,200 from the IDB and US\$1,715,000 from IDB Invest³),** which represents a total -0.3% nominal increase and -3.3% real increase over OVE's 2024 budget for IDB, and a 4.9% nominal increase and 1.9% real increase over IDB Invest (Table 3.1).

² A senior advisor is joining OVE in November.

³ OVE will monitor the development of IDB Invest's new business plan throughout the rest of 2024 and 2025 to determine if there should be any requests for adjustments.

Table 3.1. OVE budget comparison by Organization

Account	IDB Budget				IDB Invest Budget			
	FY24 Adjusted Approved Budget (US\$)	FY25 Budget Request (US\$)	% Nominal Change	% Real Change	FY24 Adjusted Approved Budget (US\$)	FY25 Budget Request (US\$)	% Nominal Change	% Real Change
SLC – Staff Labor Costs ^a	7,429,303	7,436,476						
CLC – Complementary Labor Costs ^b	1,187,000	1,132,500			1,635,000	1,715,000		
Total Labor Costs	8,616,304	8,568,976	-0.5%	-3.5%	1,635,000	1,715,000	4.9%	1.9%
Learning Logistics and Fees	100,000	106,724						
Business Travel	285,000	285,000						
Equipment & Supplies	80,000	80,000						
Communications and Publications	95,500	103,000						
Contribution, Fees, Dues ^c	300,000	300,000						
Events, Conferences, Outreach	150,000	150,000						
Other Expenses	10,500	10,500						
Subtotal - General Administrative Costs – Non-Labor	636,000	643,500						
Total Non-labor Costs	1,021,000	1,035,224	1.4%	-1.6%	0	0	0%	0%
Total OVE	9,637,304	9,604,200	-0.3%	-3.3%	1,635,000	1,715,000	4.9%	1.9%

Source: OVE.

Note: Amounts were prepared following the IDB Budget Call for 2025. Any changes to the final Market Based Salary Increases (MBSI) may result in adjustments. ^a This increase will cover annual salary increases (per the 2025 IDB Budget Call) as well as the two additional positions starting in Q4 2025.

ANNEX I –PRELIMINARY DESCRIPTION OF CONFIRMED CORPORATE AND SECTOR OR THEMATIC EVALUATIONS FOR THE 2025 AND 2026 WORK PROGRAMS

IDB Support to Prevent Corruption and Strengthen Public Sector Transparency and Integrity	
Background	The Approach Paper of this evaluation was submitted in April of 2021. OVE stopped working on the evaluation at some point due to other reports taking priority. At the request of the Board, OVE resumed working on the evaluation report in 2024. OVE plans on delivering it in Q2 of 2025.
Context	LAC has low and worsening levels of transparency and integrity and relatively high levels of corruption vis-a-vis comparators. Corruption and limited transparency and integrity have corrosive effect on regional development, among other things deterring domestic and foreign direct investment, eroding public trust and worsening inequalities. The 2010 IDB-9 Agreement included anti-corruption as an area of institutional focus. Subsequent strategic documents confirmed the importance of the topic, including the 2024-2030 IDB Group strategy, which envisions supporting transparency and integrity to improve the "institutional capacity, rule of law, and citizen security" pillar of the strategy.
Objectives of the Evaluation	Assess IDB's work aimed at supporting public sector transparency and integrity in the LAC region.
Scope	IDB. Period covered: 2010-2023.
Portfolio	The portfolio includes 70 Policy-based operations, 90 Investment Loans, and 183 Technical cooperations.
Evaluation Questions	(1) Has the Bank's strategic and operational approach in the area been relevant to prevent corruption and strengthen transparency and integrity in the region, in client countries and in the most vulnerable sectors?; (2) Have the Bank's operations and activities in this area been relevant (e.g., aligned with country needs and government priorities, with IDB strategic priorities and have they been designed with an adequate vertical logic)? (3) To what extent did IDB operations and activities achieve their intended objectives? (4) Are the results achieved by Bank operations and activities sustainable?
Main evaluation methods	Desk review of relevant strategies and of the portfolio, portfolio and data analysis, country case studies, semi-structured interviews, literature review.

IDB Group Work on Climate Change Adaptation	
Background	The evaluation's Approach Paper was submitted in November 2023. OVE plans to deliver the evaluation in Q2 2025.
Context	LAC countries are highly vulnerable to climate change, extreme weather, and natural disasters, which severely impact the region's development. Despite the critical need for adaptation strategies and potential returns on resilience investments, the LAC region faces a significant financing gap for this purpose, estimated at around US\$15-US\$18 billion annually, along with weak institutional capacities and fragmented initiatives. Addressing climate change is one of the three overarching objectives of the IDB Group's 2024-2030 strategy, supported by a pillar focused on adaptation to climate change, climate resilience and protection of vulnerable populations from climate shocks.
Objectives of the Evaluation	Assess the relevance, effectiveness and sustainability of IDB Group's work on climate change adaptation.
Scope	IDB and IDB Invest. Period covered: 2016-2022.
Portfolio	The portfolio includes 166 IDB loans, 258 technical cooperations and 42 IDB Invest loans.
Evaluation Questions	(1) How relevant have the IDB Group's climate change adaptation interventions been in developing adaptation capacities in client countries (including both in the public and in the private sectors)? (2) How effective has the IDB Group been in achieving climate adaptation? (3) Are the results achieved by Bank operations and activities sustainable?
Main evaluation methods	Desk reviews of relevant strategies and of the portfolio, portfolio and data analysis, geospatial analysis, semi-structured interviews and literature review.

Technical Cooperation-Operations – Instrument series	
Context	The agreement establishing the IDB includes the provision of technical assistance as one of its functions. In 2005, the Board of Executive Directors of the IDB approved the use of Ordinary Capital (OC) resources to fund technical cooperations (TCs) in support of specific needs at the country and regional level. Since then, OC has become a major source of funding for the Bank's TCs. TCs are categorized into three groups depending on their origin and purpose: i) operational support, to contribute to the preparation, execution, or evaluation of a loan or guarantee; ii) client support, originated and requested by the borrowing member country or private sector client and not linked to an IDB financial product; and iii) research and dissemination, for knowledge products and dissemination activities originated by the Bank. In 2014, OVE conducted an Evaluation of Special Programs to fund TCs through OC. This evaluation covered the period 2005-2014 and identified important challenges, including inefficiencies in the allocation and use of TC resources, and inadequate monitoring and evaluation systems.
Objectives of the Evaluation	Assess IDB's use of TCs as a vehicle to support priority development needs in borrowing member countries.
Scope	IDB. Period covered: 2015-2024 (To be confirmed).
Portfolio	Non-reimbursable TCs financed by the Ordinary Capital of the Bank between 2015 and 2024 (Tentative)

Evaluation Questions	The lines of inquiries of this evaluation, which we will confirm in the Approach Paper, include possible questions on the extent to which TCs have been relevant and effective in supporting their three main purposes: (1) preparation, implementation, and evaluation of projects financed by IDB loans; (2) addressing client needs and capacities and (3) support borrowing countries through knowledge and dissemination. The evaluation will also aim to assess the efficiency of current institutional arrangements to allocate resources to TCs.
Main evaluation methods	Portfolio analysis; review of strategic documents and processes; semi-structured interviews; desk review of operations; selected case-based analysis.
Expected timeline	We plan to submit the Approach Paper to the Board on Q1 of 2025 and to submit the evaluation report in Q4 of 2025.

IDB Group Support to Small and Island Countries	
Context	Small and Island (S&I) countries in LAC face significant development challenges, including low productivity, geographic isolation, climate vulnerability, and limited institutional capacity. These factors, coupled with small markets and infrastructure gaps, constrain sustainable growth and resilience. The IDB Group has taken a targeted approach to address these issues, including IDB Invest approving two Action Plans for S&I countries in 2017 and 2020, and the launch of the IDB Groups' One Caribbean Strategy in 2024.
Objectives of the Evaluation	Assess the work of the IDB Group in supporting the development needs of Small and Island Countries.
Scope	IDB & IDB Invest. Period Covered: 2015 – 2024 (to be confirmed).
Portfolio	TBD
Evaluation Questions	The lines of inquiries of this evaluation, which we will confirm in the Approach Paper, include possible questions on the extent to which the strategic approach that the IDB Group has adopted to support S&I countries has been relevant and effective in identifying and addressing these nations' unique needs, including their concentrated, productive structures, weak enabling environments for investments, fiscal constraints, and high vulnerabilities to climate change and natural disasters. The evaluation will also aim to assess whether the IDB Group's allocation of its financial resources, technical assistance, and staffing in S&I countries has been adequate to the needs of these client countries.
Main evaluation methods	Desk review of relevant strategies and of the portfolio, portfolio, and data analysis, country case studies, including Trinidad & Tobago and Suriname, semi-structured interviews, and literature review.
Expected timeline	We plan to submit the Approach Paper to the Board on Q2 of 2025 and to submit the evaluation report in Q1 of 2026.

Subnational Clients	
Context	Latin America and the Caribbean (LAC) has more than 17,000 subnational governments, (of which 98% are municipalities) that play a key role in the delivery of public services and infrastructure. The IDB has a long history of engaging with subnational governments through direct and indirect financing. In the past year, the Bank has reiterated the importance of subnational governments by approving a new Subnational Governments Sector Framework Document (in January 2024) and by emphasizing the importance of exploring new lending mechanisms for subnational governments and local state-owned enterprises in its 2024 Institutional Strategy.
Objectives of the Evaluation	Assess the work of the IDB Group in supporting the development needs of subnational entities.
Scope	IDB & IDB Invest. Period Covered: 2016 – 2024 (to be confirmed)
Portfolio	The portfolio will include approved operations with subnational entities, including operations classified under the subsector “decentralization and subnational governments” and operations where the borrower is a subnational entity (e.g., states, municipalities, state-owned companies).
Evaluation Questions	The lines of inquiries of this evaluation, which we will confirm in the Approach Paper, include possible questions on the extent to which the IDB Group’s support to subnational entities has been relevant to address their needs and to what extent it has contributed to strengthening their ability to effectively deliver public services and infrastructure.
Main evaluation methods	Portfolio analysis; review of strategic documents; semi-structured interviews; benchmarking analysis across MDBs; desk review of operations; selected case-based analysis.
Expected timeline	We plan to submit the Approach Paper to the Board on Q2 of 2025 and to submit the evaluation report in Q4 of 2026.
IDB Group Support to Productive Development with a focus on MSMEs	
Context	Latin American and Caribbean (LAC) countries have registered lower growth rates than comparable regions. This can be traced back to low growth in aggregate productivity, which stems in great measure from inadequate quality, allocation and improvements of production factors. To address these issues the 2024 IDB Group Strategy has a focus on “Productive Development and Innovation through the Private Sector” and emphasizes the importance of maximizing synergies between the IDB, IDB Invest and IDB Lab to support private sector development, productivity and growth.
Objectives of the Evaluation	Assess the work of the IDB Group in supporting private sector development to increase productivity and growth.
Scope	IDB & IDB Invest. Period Covered: 2016 - 2023
Portfolio	All IDB and IDB Invest operations with components to support private sector development approved between 2016 and 2023.

Evaluation Questions	The lines of inquiry of this evaluation, which we will confirm in the Approach Paper, include possible questions on the extent to which IDB and IDB Invest interventions have been relevant and effective at increasing private sector productivity and growth, including by supporting (relevant and effective): (i) improvements to the business environment (economy-wide), (ii) policies that affect critical sectors and (iii) downstream interventions such as lending and investment in private firms. The evaluation will include a deep dive on MSMEs that will build on the findings of the review of the 2018 IDB Invest Action Plan that OVE completed in 2024. The evaluation will also aim to assess the sustainability of the interventions supported by the IDB Group.
Main evaluation methods	Desk review, semi-structured interviews, literature review, portfolio and data analysis; deep dive on MSMEs.
Expected timeline	We plan to submit the Approach Paper to the Board on Q4 of 2025 and to submit the evaluation report in Q3 of 2026.

IDB Group Synergies: Deep dive in selected sectors	
Context	Public-private sector synergies are essential to enhance infrastructure and basic service provision and to improve market access in Latin America and the Caribbean (LAC). The region faces significant infrastructure funding gaps, estimated to exceed \$250 billion annually. The private sector brings key know-how, financing, and risk sharing to enhance the quality, efficiency, and innovation of the provision of infrastructure and other basic services. The public sector, on its part, is the key provider of financing for infrastructure and basic service delivery and the main player in implementing the regulatory and institutional strengthening reforms required to increase infrastructure and basic service provision. Public-private sector synergies are also essential for increasing market access for firms in the region by promoting regulatory harmonization across the region, improving the business climate, and promoting innovation and technology transfers.
Objectives of the Evaluation	Assess how well the synergies between the IDB Group windows (IDB, IDB Invest, and, when adequate, IDB Lab) worked to support the development needs in specific sectors to increase infrastructure, basic service provision, and market access in LAC (the sectors will be defined in the Approach Paper).
Scope	IDB Group activities in the sectors selected for the evaluation during 2010-2024.
Portfolio	To be defined (will include all IDB GROUP operations in the selected sectors during the period of analysis).
Evaluation Questions	(1) Has the IDB Group strategic and operational approach in the selected sectors been relevant to foster public-private sector synergies?; (2) Did the IDB group take advantage of synergies between its windows to increase the relevance (e.g., aligned with country needs and government priorities, with IDB strategic priorities and have they been designed with an adequate vertical logic) of the activities in the sectors? (3) To what extent did the synergies between the IDB group windows increase the likelihood of the operations and activities achieving their intended objectives?
Main evaluation methods	Desk review of relevant strategies and of the portfolio, portfolio and data analysis, country case studies, semi-structured interviews, focus groups, literature review.
Expected timeline	Approach Paper to be submitted to the Board on Q3 of 2025 and evaluation report to be submitted to the Board in Q4 of 2026.

ANNEX II. OVE EVALUATIONS CONDUCTED IN 2016–2024, BY TYPE

Year	Report
Corporate Evaluations and Oversight Reports	
2024	<ul style="list-style-type: none"> • Stocktaking of Private Finance Mobilization at the IDB Group (RE-585-1) • Policy-Based Lending at the Inter-American Development Bank (RE-582-2) • Development Effectiveness (RE-583-2) • Pilot Proposal – ICPRs to Management (RE-TBD) • ReTS 2023 (RE-TBD)
2023	<ul style="list-style-type: none"> • ReTS 2022 (RE-588)
2022	<ul style="list-style-type: none"> • Evaluation of Guarantee Instruments at the IDB Group (RE-559-1) • Evaluation of the Inter-American Development Bank's Governance (RE-553-1) • Evaluation of the Use of the IDB Grant Facility for Haiti's Reconstruction and Development: 2011-2020 (RE-558-1) • OVE Country Product Protocol: Proposal for Update (RE-348-5) • Evaluation of IDB Invest (RE-577) • ReTS 2021 (RE-572)
2021	<ul style="list-style-type: none"> • ReTS 2020 (RE-562) • Evaluation of IDB Lab: Strategic Relevance (MIF/RE-5-6) • Evaluation of IDB Lab: Evaluation of Operations and Summary of Findings (MIF/RE-6) • Evaluation of MICI (RE-542-1)
2020	<ul style="list-style-type: none"> • Series on instruments: Lending Instruments Stocktaking (RE-549) • ReTS 2019 (RE-550) • Evaluation of MICI (Approach Paper RE-542)
2019	<ul style="list-style-type: none"> • Review of Knowledge Generation & Dissemination (RE-517-2) • Environmental & Social Safeguards (RE-521-1) • ReTS 2018 (RE-541)
2018	<ul style="list-style-type: none"> • IDB-9 update (RE-515-6) • Impact Evaluations (RE-512-1) • ReTS 2017 (Background Note: RE-524)
2017	<ul style="list-style-type: none"> • IAMCs (RE-508-1) • Merge-out Review (RE-513-3) • Direct Support to SMEs by the IIC (CII/RE-23-3) • ReTS 2016 (Background Note: RE-511-1)
2016	<ul style="list-style-type: none"> • Policy-Based Lending (Technical Note RE-485-6) • Contingent lending (RE-496-1) • Evolution of Administrative Spending in IDB (RE-499-1)

Year	Report		
Country Program Evaluations			
2024	<ul style="list-style-type: none">Extended Country Program Evaluation: Paraguay, 2014-2023 (RE-587-1)	<ul style="list-style-type: none">Independent Country Program Review: Dominican Republic (RE-599)	<ul style="list-style-type: none">Independent Country Program Review: Panama (RE-TBD)
	<ul style="list-style-type: none">Extended Country Program Evaluation: Guatemala (RE-TBD)	<ul style="list-style-type: none">Extended Country Program Evaluation: El Salvador (RE-TBD)	<ul style="list-style-type: none">Independent Country Program Review: Argentina, 2021-2023 (RE-595)
	<ul style="list-style-type: none">Extended Country Program Evaluation: Barbados 2015-2023 (RE-586-1)		
2023	<ul style="list-style-type: none">Independent Country Program Review: Honduras, 2019-2022 (RE-580)	<ul style="list-style-type: none">Extended Country Program Evaluation: Cost Rica 2015-2022 (RE-581-1)	<ul style="list-style-type: none">Independent Country Program Review: Brazil, 2019-2022 (RE-589)
	<ul style="list-style-type: none">Independent Country Program Review: The Bahamas, 2018-2022 (RE-579)	<ul style="list-style-type: none">Independent Country Program Review: Colombia, 2019-2022 (RE-578-2)	<ul style="list-style-type: none">
2022	<ul style="list-style-type: none">Independent Country Program Review: Ecuador, 2018-2021 (RE-567)	<ul style="list-style-type: none">Independent Country Program Review: Peru, 2017-2021 (RE-569)	<ul style="list-style-type: none">Independent Country Program Review: Chile, 2019-2022 (RE-570)
	<ul style="list-style-type: none">Independent Country Program Review: Guyana, 2017-2021 (RE-571)	<ul style="list-style-type: none">Independent Country Program Review: Jamaica, 2016-2021 (RE-573)	
2021	<ul style="list-style-type: none">Independent Country Program Review: Surinam, 2016-2020 (RE-561-2)	<ul style="list-style-type: none">Independent Country Program Review: Trinidad & Tobago 2016-2020 (RE-555-3)	<ul style="list-style-type: none">Independent Country Program Review: Guatemala, 2017-2020 (RE557-2)
	<ul style="list-style-type: none">Independent Country Program Review: Belize 2013-2021 (RE-564)	<ul style="list-style-type: none">Extended Country Program Evaluation: Dominican Republic 2013-2020 (RE-566)	
2020	<ul style="list-style-type: none">Panama (RE-547)El Salvador (RE-539-1)	<ul style="list-style-type: none">Argentina (RE-540-1)Bolivia (RE-545-1)	<ul style="list-style-type: none">Uruguay (RE-546-1)
	<ul style="list-style-type: none">Update of the Country Evaluation product (Presentation PP-1091)		
2019	<ul style="list-style-type: none">Colombia (RE-529-3)Brazil (RE-534-1)	<ul style="list-style-type: none">Costa Rica (RE-535-4)	<ul style="list-style-type: none">Mexico (RE-536-1)
2018	<ul style="list-style-type: none">Nicaragua (RE-522-1)Barbados (RE-525-1)	<ul style="list-style-type: none">Chile (RE-526-1)Paraguay (RE-527-1)	<ul style="list-style-type: none">Honduras (RE-528-1)
2017	<ul style="list-style-type: none">Guyana (RE-502-3)Ecuador (RE-514-1)	<ul style="list-style-type: none">Dominican Republic (RE-505-1)	<ul style="list-style-type: none">Bahamas (RE-516-4)
2016	<ul style="list-style-type: none">Argentina (RE-491-1)Suriname (RE-493-1)	<ul style="list-style-type: none">Haiti (RE-494-1)Trinidad & Tobago (RE-495-3)	<ul style="list-style-type: none">Peru (RE-498-1)Guatemala (RE-503-1)
Sector And Thematic Evaluations			
2024	<ul style="list-style-type: none">Evaluation of IDB Support in the Area of Citizen Security and Justice in the Region (RE-TBD)		
2023	<ul style="list-style-type: none">N/A		

Year	Report
2022	• N/A
2019	N/A
2018	• Gender & Diversity (RE-518-2)
2017	• Productive Development Programs in Brazil (RE-489-1)
	• Housing: Caribbean (RE-500-1)
	• Infrastructure PPPs (RE-504-4)
	• Tax policy and Administration (RE-509-1)
	• Equity Investing in Development Fis (CII/RE-20-2)
2016	• Rural Water (RE-464-1)
	• IDB Group work through Fis (RE-486-2)
	• Green Lending (RE-487-2)
	• Urban Transport and Poverty (RE-497-1)
	• Sustainable Cities (RE-501-1)
Project Evaluations and Validations	
2024	• PCR/XSR Validations (RE-TBD)
2023	• PCR/XSR Validations (RE-591)
2022	• PCR/XSR Validations (RE-575)
2021	• PCR/XSR Validations (RE-565)
2020	• PCR/XSR Validations (RE-552)
2019	• PCR/XSR Validations (RE-544)
	• Lessons from NSG Problem Projects (CII/RE-32-1)
2018	• PCR/XSR Validations (RE-530-2)
2017	• PCR/XSR Validations (RE-520)
2016	N/A
Other	
2024	• OVE Annual Report 2023 (RE-594)
2023	• OVE Annual Report 2022 (RE-576)
2022	• OVE Annual Report 2021 (RE-568)
2021	• OVE Annual Report 2020 (RE-554)
2020	• 2019 Annual Report (RE-548)
2019	• Evaluation Policy Framework (RE-538-5)
	• 2018 Annual Report (RE-537)
	• Follow-up to Independent Review Panel of the Evaluation Function (RE-531-4)
2018	• 2017 Annual Report (RE-524-2)
2017	• 2016 Annual Report (RE-511)
2016	• 2015 Annual Report (RE-485-8)

Source: OVE.

ANNEX III. OVE 2025 PROPOSED BUDGET AND HISTORICAL EXECUTION TRENDS IDB

<i>IDB (in \$ millions)</i>	2019	2020	2021	2022	2023	2024	2025 (p)
Budget Preparation							
Approved Adjusted Budget	8.3	8.4	8.4	8.6	9.2	9.6	10.9
Office of Evaluation and Oversight Nominal Growth	1.9%	1.0%	-0.2%	2.0%	6.9%	3.8%	13.1%
Office of Evaluation and Oversight Real Growth	0.3%	-1.0%	-1.6%	-0.5%	3.4%	0.0%	10.1%
Bank Management Budget Nominal Growth	1.6%	2.0%	-0.2%	2.0%	2.2%	3.8%	3.0%
Bank Management Budget Real Growth	0.0%	0.0%	-1.6%	-0.5%	-1.3%	0.0%	0.0%
Budget Execution (EOY, 2024 Projected by OVE)							
Approved Budget	8.3	8.4	8.4	8.6	9.2	9.5	10.9
Adjustments							
Carryover	0.1	0.1	0.1	0.1	0.1	0.1	TBD
Approved Budget + Carryover	8.5	8.5	8.5	8.7	9.3	9.6	10.9
Expenses	6.2	6.4	7.0	6.8	8.5	9.3	-
As % of Approved Budget + Carryover	73.4%	74.7%	82.1%	78.2%	91.0%	96.0%	-
As % of Approved Budget	74.4%	76.1%	83.3%	79.4%	92.3%	97.0%	-
Labor Force (in Units)							
Assigned Staff (2024)	30	30	32	32	36	36	39
Number of Staff on Board (Expected EOY, 2023)	20	27	27	26	30	36	-
Number of Management Budget Funded Contractual (Consultants only) FTEs (Expected EOY, 2024)	17	19	19	19	19	19	-

Source: OVE.

ANNEX IV. OVE 2025 PROPOSED BUDGET AND HISTORICAL EXECUTION TRENDS IDB INVEST

<i>IDB Invest (in \$ millions)</i>	2019	2020	2021	2022	2023	2024	2025 (p)
Budget Preparation							
Approved Budget	1.4	1.4	1.4	1.5	1.6	1.6	1.7
Office of Evaluation and Oversight Nominal Growth	1.6%	0.9%	0.0%	2.6%	6.2%	3.8%	4.9%
Office of Evaluation and Oversight Real Growth	0.4%	-1.2%	-0.3%	0.1%	1.2%	-2.4%	TBD ^a
IDB Invest Budget Nominal Growth	4.0%	8.0%	0.0%	4.5%	10.5%	11.1%	TBD ^a
IDB Invest Budget Real Growth	2.8%	5.9%	-0.3%	2.0%	5.5%	4.9%	TBD ^a
Budget Execution (EOY, 2024 Projected by OVE)							
Approved Budget	1.4	1.4	1.4	1.5	1.6	1.6	1.7
Adjustments							
Carryover	-	-	-	-	-	-	-
Approved Budget + Carryover	1.4	1.4	1.4	1.5	1.6	1.6	1.7
Expenses	0.7	1.2	1.4	1.4	1.6	1.6	-
As % of Approved Budget	52.0%	86.0%	94.8%	95.1%	100.0%	100.0%	-

Source: OVE.

Note: ^a 2025 Figures pending IDB Invest business plan and budget request. IDB Invest utilizes a different CCAC than IDB during budget formulation.

ANNEX V. OVE's 2025-2026 CONFIRMED WORK PROGRAM - TENTATIVE SCHEDULE**

	2025				2026*			
2025 Work Program	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Annual Report 2024	Deliver							
ICPR Mexico	Deliver							
XCPE Guidelines		Deliver						
ICPR Bolivia Pilot		Deliver						
Evaluation - Transparency & Integrity		Deliver						
XCPE Belize		Deliver						
XCPE Ecuador			Deliver					
Adaptation to Climate Change			Deliver					
ICPR Uruguay Pilot			Deliver					
ReTS Report 2024				Deliver				
Validations of PCRs and XSRs 2024				Deliver				
Work Program And Budget 2026-27				Deliver				
Technical Cooperations				Deliver				
2026 Work Program	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Annual Report 2025					Deliver			
ICPR Trinidad & Tobago					Deliver			
IDB Support to Small and Island Countries					Deliver			
ICPR Suriname					Deliver			
XCPE Chile						Deliver		
IDBG Support to Productive Development MSME Focus							Deliver	
Subnational Clients								Deliver
XCPE Peru								Deliver
ReTS Report 2025								Deliver
Validations of PCRs and XSRs 2025								Deliver
Work Program And Budget 2027-28								Deliver
ICPR Pilot Self-Assessment								Deliver

Source: OVE.

Note: Estimated Work Schedule Pending Board Decision on ICPR Pilots (if not approved, OVE will deliver the ICPRs and self-assessment will not be necessary)

* 2026 – additional products may be added during the 2026-2027 work program formulation

** Timeline is a best estimate, specific dates may change depending on the final scope described in the approach papers