



## ANNUAL REPORT 2018

[www.adb.org/ar2018](http://www.adb.org/ar2018)

Keywords: evaluation, rating, nonsovereign, sector

### Evaluation Results<sup>a</sup> for Nonsovereign Operations by Sector by Evaluation Year, 2008–2018<sup>b</sup>

Sector	Total No. of Rated Projects	Projects Evaluated from 2008 to 2018 (% of total)		
		HS/S	LS	US
Industry	3	66.7	0.0	33.3
Infrastructure	34	85.3	14.7	0.0
Financial market operations	50	56.0	30.0	14.0
Private equity funds	29	37.9	27.6	34.5
<b>TOTAL</b>	<b>116</b>	<b>60.3</b>	<b>24.1</b>	<b>15.5</b>

HS = highly successful, LS = less than successful, S = successful, US = unsuccessful.

Note: Numbers may not sum precisely because of rounding.

<sup>a</sup> Based on independently evaluated projects only (i.e., extended annual review reports [XARRs] validation reports [XVRs] and project performance evaluation reports [PPERs]).

<sup>b</sup> Included are XVRs and PPERs of XARRs published during evaluation year 2008 (1 July 2007 to 30 June 2008) to evaluation year 2018 (1 July 2017 to 30 June 2018).

Source: XARR validation reports and PPERs ratings database as of 31 December 2018.