

**Independent Evaluation Office**  
**Summary of the Work Programme and Budget for 2026**

**Owner: Independent Evaluation Office**

**Version: April 2026**

All rights reserved.  
Any unauthorised use is prohibited.

## Table of contents

Abbreviations and acronyms	ii
<b>I. Background</b>	<b>1</b>
<b>II. IEO work programme for 2026</b>	<b>1</b>
<b>III. Resource requirements for 2026</b>	<b>3</b>
<b>Annexes</b>	
Annex I. Additional measures to strengthen IEO's oversight by the Board	4
Annex II. Work programme for 2026 and tentative timelines	5

## **Abbreviations and acronyms**

AFDI	Asia-Pacific Finance and Development Institute
BHRC	Budget, Human Resources and Compensation Committee
CPE	country portfolio evaluation
MDB	multilateral development bank
PPE	project performance evaluation

## **I. Background**

1. The Work Programme and Budget for 2026 of the Independent Evaluation Office (IEO) of the New Development Bank (NDB) underwent a phased review and approval process. The Board of Directors provisionally endorsed the Work Programme in December 2025, subject to its alignment with the revised Evaluation Policy. Following the adoption of the revised Evaluation Policy in January 2026, the Work Programme was further reviewed and revised, before being approved by the Board inter-sessionally on 16 April 2026 to ensure full alignment with the Policy.
2. This document provides a summary of IEO's Work Programme and Budget for 2026, as approved by the Board of Directors in April 2026. Furthermore, the document includes, as agreed by the Board, seven key actions to strengthen Board oversight of IEO activities, which are being implemented from 2026 onwards (see annex I).

## **II. IEO work programme for 2026**

3. The evaluations and related activities for 2026 are briefly discussed below and further outlined in annex III.

### **A. Evaluations**

4. In 2026, IEO will complete three evaluations initiated in 2025, namely the: (i) corporate-level evaluation (CLE) of NDB's Human Resources Management; (ii) project performance evaluation (PPE) of the North Region Transportation Infrastructure Improvement Project in Brazil; and (iii) evaluation synthesis report (ESR) on the Use of Country Systems in NDB Operations.
5. As part of its 2026 work programme, IEO will initiate five new evaluations: (i) the thematic evaluation of NDB's Projects in the Transport Infrastructure Sector across Member Countries; (ii) the thematic evaluation of Climate Financing in China; (iii) the PPE of the Rajasthan Water Sector Restructuring Project for the Desert Areas in India; (iv) the South Africa country portfolio evaluation (CPE); and (v) the second edition of the Report on NDB Development Results (RDR).
6. IEO is also undertaking desk-based Project Completion Report Validations (PCRVs) for two NDB-financed projects in China, namely: (i) the Hubei Huangshi Modern Tram Project; and (ii) the Jiangxi Natural Gas Transmission System Development Project. In addition, IEO will also validate any other completed Project Completion Reports (PCRs) made available by NDB Management during the year.

### **B. Evaluation policy and strategy, knowledge-sharing and evaluation capacity development**

7. Following the approval of the revised Evaluation Policy in January 2026, IEO is making all efforts to ensure the Policy is fully and properly implemented in cooperation with Management and the Board of Directors. In this regard, IEO will prepare an Evaluation Strategy for 2027–2031 in the second semester of 2026. The new strategy will be aligned with the revised Evaluation Policy and NDB General Strategy for 2027-2031. And as part of the process, the Strategy will be discussed with the NDB Management, and thereafter

shared with the Board for comments and approval.

8. On knowledge-sharing, IEO plans to organise its first evaluation knowledge-sharing event in Russia with the provisional title of Enhancing Sustainable Development and Impact Through Evaluation. This event will be designed in consultation with the Ministry of Finance of the Russian Federation and the NDB Eurasian Regional Centre, and will be held back-to-back with the NDB 2026 Annual Meeting in Moscow. In addition, IEO plans to organise an in-country stakeholder seminar in China to disseminate lessons from the China CPE and a joint evaluation capacity-building seminar for new member countries in Egypt, both expected in the second half of 2026.
9. As part of the Work Programme and related activities, IEO participated in EvalFest, organised by the Evaluation Community of India in February 2026. IEO is also expected to participate in the Asian Evaluation Week, jointly organised by the Asian Development Bank and the Asia-Pacific Finance and Development Institute (AFDI), in the second half of the year. In parallel, IEO will disseminate final evaluation reports and related knowledge products through its webpages and other communication channels, including by translating selected products into Portuguese, Russian and Chinese. IEO will also update and further develop: (i) the IEO webpages on the NDB website; and (ii) the online Evaluation Knowledge System.<sup>1</sup>
10. Finally, in 2026, IEO will continue to strengthen evaluation capacity through training workshops on the Evaluation Manual for NDB staff and project implementation agencies of NDB-financed operations and other stakeholders at the country level.

### **C. Partnerships**

11. Over the year, IEO will implement its existing partnerships with AFDI in China, the Development Monitoring and Evaluation Office of the Government of India, and the Department of Planning, Monitoring and Evaluation of the Government of South Africa. This will include preparing annual action plans, monitoring implementation progress, and holding review meetings to discuss progress and identify areas for further collaboration.
12. Complementing these efforts, IEO will, as appropriate, further deepen its engagement with selected evaluation offices of other Multilateral Development Banks (MDBs). IEO participated in the Spring Meeting of the Evaluation Cooperation Group of the MDBs in March 2026 and, in its capacity as a temporary observer, will continue to participate in other ECG meetings and activities.

### **D. Reporting**

13. In line with the seven-point action plan and the Board's recommendations, from 2026 IEO will submit a consolidated quarterly report to the Budget, Human Resources and Compensation Committee (BHRC) of the Board of Directors, covering both implementation progress of its activities and budget utilisation. This will provide a clearer view of progress and expenditure by activity. In addition, to strengthen coordination among assurance functions, beginning in 2026, IEO and the Internal Audit Department will jointly prepare an annual note for the BHRC outlining how duplication of activities has been avoided and how

---

<sup>1</sup> The system will be used to store and facilitate internal and external access to evaluation lessons/good practices.

lessons are shared across assurance functions. Lastly, IEO will also introduce and operationalise a system to track the implementation of evaluation recommendations by NDB Management and provide a corresponding annual report to the Board at year-end.

### III. Resource requirements for 2026

14. **Human resources.** The IEO Work Programme and Budget for 2026, including staffing levels, was approved by the Board inter-sessionally on 16 April 2026. As shown in Table 2, IEO has ten approved staff positions in 2026, compared to nine in 2025. This increase reflects the approved staffing adjustment, under which one vacant position of the Chief/Advisor to the Director General and one vacant support staff position were converted into three positions, comprising two Young Professional positions (level 5) and one Junior Professional position (level 4). The rationale for this adjustment is to allow IEO to achieve a more balanced and functionally efficient mix of regular staffing levels across different grades, as well as to further reduce the reliance on external consultants.

**Table 1. IEO staffing for 2026**

Year	2025	2026
Total regular staff	9	10

15. **IEO budget.** The IEO budget structure contains two major categories: staff costs and non-staff costs (see table 2). The total IEO budget proposed for 2026, including both staff costs and non-staff costs, equals USD 3.4 million.

**Table 2. IEO budget for 2026**

Expense Category	Proposed 2026
A. Staff costs	2 590 000
B. Non-staff costs	825 000
<b>Grand total</b>	<b>3 415 000</b>

## Annex I. Additional measures to strengthen IEO's oversight by the Board

Seven key actions to be undertaken to strengthen Board oversight on the implementation of its work programme, budget and related activities:

- 1. Strengthen budget transparency through enhanced reporting**  
As part of the established quarterly budget-utilisation report, IEO will provide a more detailed – yet digestible – breakdown of IEO expenditures for the Budget, Human Resources and Compensation Committee's (BHRC) consideration.
- 2. Introduce a new quarterly implementation-progress report for the BHRC**  
A new quarterly report will be introduced to update the BHRC on the implementation progress of IEO activities and any lessons learned. This report will also be shared with the President for any feedback he/she may wish to provide.
- 3. Restructure the work programme and budget document into two parts**  
Part 1 will serve as an annual report summarising implementation status of activities, lessons learned, and progress against IEO key performance indicators agreed with the Board; whereas part 2 will present the proposed work programme and budget for the subsequent year. The first such restructured document will be presented to the BHRC at the end 2026.
- 4. Introduce a real-time online dashboard for Board members**  
To complement written reports, IEO will develop and make available to Board members an online dashboard that provides real-time information on the status of IEO work programme implementation and budget utilisation.
- 5. Roll out an evaluation-recommendation tracking system**  
IEO will introduce and operationalise a system for tracking the implementation of evaluation recommendations and provide a corresponding annual report to the Board, further enhancing transparency and oversight.
- 6. Include member-country representatives in IEO recruitment panels**  
On a rotational basis (going in alphabetical order), IEO will invite one representative from an NDB member country to participate as an external expert on all recruitment/interview panels for IEO regular/fixed-term staff.
- 7. Invite member-country representatives to participate in evaluation missions**  
On a rotational basis (going in alphabetical order), IEO will invite one representative from an NDB member country to join one IEO project or country evaluation mission per year, as an observer, with costs covered from within the approved IEO travel budget.

## Annex II. Work programme for 2026 and tentative timelines

Activity	Projects/topics	Objectives/Focus areas	Start date	End date	Link to IEO strategic priorities
<b>Evaluations and evaluation synthesis</b>					
<b>Ongoing evaluations (carry forward from 2025)</b>					
<b>Corporate-level evaluations</b>	Human Resources Management	Evaluate the overall relevance of NDB's HR policy framework as well as the effectiveness and efficiency of the Bank's HR management; and provide insights that can feed into the development of the Bank's upcoming General Strategy	Mar-25	Mar-26	(a), (b), (c)
<b>Evaluation synthesis report</b>	Use of Country Systems in NDB Operations	Distil lessons from NDB's experience with country systems, draw on good practices from peer MDBs, and outline key considerations for NDB's future use of country systems	Sep-25	Jun-26	(a), (c)
<b>Project evaluations</b>	Brazil: North Region Transportation Infrastructure Improvement Project	Assess the project's performance in achieving its objectives and generate lessons and recommendations to improve the quality of similar ongoing and future operations in NDB member countries	Oct-25	Jun-26	(a), (b), (c), (d)
<b>New evaluations (2026/2027)</b>					
<b>Country portfolio evaluation</b>	South Africa	Primary aim is to assess the overarching partnership between NDB and South Africa in fostering economic and social development and to provide actionable insights and recommendations to strengthen future collaboration	Jun-26	Jun-27	(a), (b), (c)
<b>Sector/thematic evaluation</b>	NDB's financing in the transport infrastructure sector across member countries	Assess the results of completed operations in the transport infrastructure sector in NDB member countries. The evaluation is justified by the sector's strategic importance in NDB's portfolio, where it accounts for the largest share of cumulative approvals (approximately 40%), and by the existence of at least 10 completed operations across member countries	Jun-26	Jun-27	(a), (c), (d)
	Climate financing in China	Assess NDB's climate financing in China - its relevance, and contribution to climate mitigation and adaptation - within the context of China's dual-carbon goals and NDB's climate commitments, to inform future operational and strategic engagement	Jun-26	Mar-27	
<b>Project evaluations</b>	India: Rajasthan Water Sector Restructuring Project for the Desert Areas	Assess the project's performance in achieving its objectives and generate lessons and recommendations to improve the quality of similar ongoing and future operations in NDB member countries	Jun-26	Dec-26	(a), (b), (c), (d)

Activity	Projects/topics	Objectives/Focus areas	Start date	End date	Link to IEO strategic priorities
<b>Report on NDB's development results (RDR)</b>	Consolidated overview of the results of NDB projects based on completed independent evaluations	Consolidates and provides an aggregate overview of the results of NDB-financed projects previously evaluated by IEO. In addition to providing an overview of results, the RDR also captures cross-cutting lessons and good practices that can be scaled up in NDB operations.	Jun-26	Dec-26	(a), (c), (d)
<b>Project completion report (PCR) validation</b>	All PCRs produced by NDB Management during the year validated by IEO, including (i) Hubei Huangshi Modern Tram Project in China; (ii) Jiangxi Natural Gas Transmission System Development Project in China; and others	IEO validates all final project completion reports (PCRs), based entirely on desk reviews. Among others, such validations done by IEO offer an opportunity to help strengthen the quality of future PCRs prepared by NDB Management	Jan-26	Dec-26	(a), (b)
<b>Other evaluation activities</b>					
<b>Evaluation Policy and Strategy</b>	Implementation of revised Evaluation Policy		Jan-26	Dec-26	(b), (d)
	Preparation of the Evaluation Strategy 2027-2031		Sep-26	Mar-27	
<b>Evaluation Knowledge Management and Outreach</b>	Organise a knowledge seminar on the findings and recommendations from the China country portfolio evaluation		Jan-26	Dec-26	(a), (b), (c), (d)
	Organise a joint evaluation capacity-building seminar for new member countries in Egypt				
	Knowledge seminar provisionally on "Enhancing Sustainable Development and Impact Through Evaluation" in Russia				
<b>Evaluation capacity development and partnerships</b>	Implementation of the MoUs with Asia-Pacific Finance and Development Institute (China), Development Monitoring and Evaluation Office (India) and Department of Planning, Monitoring and Evaluation (South Africa), along with the preparation of progress reports on their implementation.		Jan-26	Dec-26	(a), (b), (c)