

**AIIB Directive on
the Learning and Evaluation Policy
May 28, 2021**

1. Objective

- 1.1. The objective of this Directive is to facilitate the implementation of the Learning and Evaluation Policy (**Policy**) of the Asian Infrastructure Investment Bank (**AIIB** or the **Bank**).
- 1.2. The interpretation and implementation of this Directive shall seek to give effect to this overriding objective.

2. Definitions

- 2.1. The capitalized terms used in this Directive have the meanings set forth or referred to below:
 - 2.1.1. **Early Learning Assessment** or **ELA** refers to a learning assessment of a Project conducted by the Complaints-resolution, Evaluation and Integrity Unit (CEIU) during the implementation of the Project, as more fully described in the Policy.
 - 2.1.2. **Financing** means the financing extended by AIIB for a Project, which may be Sovereign-backed Financing or Non-sovereign-backed Financing.
 - 2.1.3. **Learning and Evaluation Activities** or **LEAs** refers to all evaluative learning activities conducted by CEIU under the Policy, comprising ELAs, PLRs and other activities consistent with this Policy.
 - 2.1.4. **Project** means the specific set of activities for which Bank financing is provided, as defined in the agreement governing such financing; the term may include a discrete set of activities or a program of activities.
 - 2.1.5. **Project Learning Review** or **PLR** refers to a learning review of a Project conducted by CEIU following the Project's completion, as more fully described in the Policy.
 - 2.1.6. **Project Team** means the staff members assigned to a Project, for the preparation of the Financing and/or monitoring of Project implementation.

3. Responsibilities

- 3.1. **Shared Roles and Responsibilities.** As elaborated in the Policy, learning and evaluation under the Policy involve shared but distinct roles and responsibilities of the Board, CEIU and Management.
- 3.2. The roles and responsibilities of **Management** relating to due diligence assessment of and structuring of financings for proposed Projects and to the oversight of Project implementation, are set forth in other Directives, such as [Directive on Sovereign-backed and Non-sovereign-backed Financings](#), [Directive on the Environmental and Social Policy](#) and [Directive on Operations Procurement](#). These are all relevant to the

proper application of the Policy, in particular for LEAs conducted following completion of Projects.

- 3.3. The President will establish a Bank-wide **Learning Culture Leading Group**, to be chaired by the **Vice-President, Policy and Strategy (VP PS)**, to facilitate Management's implementation of its responsibility for learning aspects of the Policy. At the Project level, the VP PS provides guidance aligned with the Policy, on prioritization and quality assurance of Projects as well as their results frameworks.
- 3.4. The **Investment Operations Vice Presidencies (IOVPs)** are responsible for the quality of the design of Financings and oversight of Project implementation; deriving knowledge, lessons and insights from Projects, systematically storing this information in an accessible and timely manner for all Bank staff (including CEIU staff) and sharing and using this information to enhance Bank Financings. To these ends, the IOVPs take the following measures.
- (a) **Directors General in the IOVPs** oversee the Project Team's application of guidance on Project quality and lessons learned in designing the Financings and assessing and monitoring Projects. Supported by their Project Teams, they: (i) identify and apply relevant lessons to Projects to which they are assigned and capture and share relevant lessons derived from them; (ii) devise appropriate ways to record and apply lessons identified from the Project Team's due diligence assessment of Projects and monitoring of Project implementation to future operations; (iii) provide timely access to CEIU staff of information required for CEIU's LEAs and facilitate LEA-related client and site visits; and (iv) provide timely feedback to CEIU on ELA and PLR reports and consider lessons learned from these reports and how they may be applied where relevant and appropriate to Projects going forward.
 - (b) The **Implementation Monitoring Department (IMD)** assists the Project Team in developing the Project's results framework and, as appropriate, in other aspects of their Project due diligence, providing feedback on experience gained from Project implementation monitoring. IMD also facilitates peer review and knowledge sharing among staff and Project Teams of Project results frameworks.
 - (c) Under the supervision of their Directors General, the **Project Teams** are responsible for the identification and due diligence assessment of each Project to which they are assigned, structuring of the Project's Financing, preparation of Project documentation, including the results monitoring framework and monitoring of Project implementation, all in a manner designed to enable the evaluability of the Project, manage risks and actualize opportunities. The Project team is also responsible for the identification, documentation and application of relevant lessons to the design and implementation of the Project.

4. Authority

4.1. The President, in consultation with the Managing Director, CEIU, shall make all final decisions regarding the application of this Directive.