

PUBLIC

SIMULTANEOUS DISCLOSURE

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

**EXTENSION OF THE TRANSITION PERIOD OF THE COUNTRY STRATEGY WITH
COLOMBIA**

This document is being released to the public and distributed to the Bank's Board of Executive Directors simultaneously.

EXTENSION OF THE TRANSITION PERIOD OF THE COUNTRY STRATEGY WITH COLOMBIA

A. Objective

- 1.1 The objective of this document is to inform of the decision by the Vice President for Countries to extend the transition period of the Country Strategy (CS) with Colombia 2019-2022 (GN-2972, CII/GN-402) until August 7th, 2024. This extension is granted in accordance with the provisions set forth in paragraph 4.2¹ of the Country Strategy Guidelines (GN-2468-9, CII/GN-308-2).

B. Background

- 1.2 The Bank's Country Strategy with Colombia 2019-2022 was approved by the Board of Executive Directors on July 31st, 2019, with a validity from its approval date until the end of the transition period (August 7th, 2023).
- 1.3 The IDB Group is updating its institutional priorities and revising its strategic planning framework through different work-streams related to the Institutional Strategy and the Development Effectiveness Framework. Management, in agreement with the Government of Colombia, deemed it necessary to extend the transition period of the Country Strategy with Colombia to allow for the incorporation of the new priorities, as well as any necessary adjustments in the Country Strategy's planning process and contents.
- 1.4 In accordance with the Country Strategy Guidelines (document GN-2468-9, par. 4.4), the IDB Group must have a valid country strategy with the borrowing member country at the time any sovereign-guaranteed operations in that country are submitted to the IDB Board of Executive Directors for approval and when non-sovereign guaranteed operations are presented to the IIC Board of Executive Directors for approval.
- 1.5 In view of these considerations, the extension of the Country Strategy with Colombia until August 7th, 2024 has been granted.

¹ As per paragraph 4.2, the Vice President for Countries can extend the validity of the Country Strategy up to two years. The Programming Committee of the IDB Board of Executive Directors and the Committee of the Board of Executive Directors of the IIC will be notified when the extension is granted.