

1. CPS Data

Country: Rwanda	
CPS Year: FY14	CPS Period: FY14 – FY20
CLR Period: FY14 – FY20	Date of this review: June 26, 2020

2. Ratings

	CLR Rating	IEG Rating
Development Outcome:	Satisfactory	Moderately Satisfactory
WBG Performance:	Good	Good

3. Executive Summary

i. This review of the World Bank Group’s (WBG) Completion and Learning Review (CLR) covers the period of the Country Partnership Strategy (CPS), FY14-FY20, as this was updated and extended in the Performance and Learning Review (PLR) dated March 20, 2017.

ii. The Republic of Rwanda is a small, hilly, fertile and landlocked country, densely populated (12.5 million people) with a nominal GNI per capita of US\$2,200 in 2018. Between 2014 and 2018 real GDP grew at 7.1 percent and per capita GDP at 4.4 percent per year. The poverty headcount ratio at national poverty line fell from 39.4 percent in 2013/14 to 38.2 percent in 2016/17. Income distribution improved, with the Gini index falling from 0.45 in 2014 to 0.43 in 2017. The Human Development Index improved from 0.515 in 2015 to 0.536 in 2018. The government identified Rwanda’s key development challenges and goals in the Vision 2020 *Umurenge Programme* (VUP) and in the Second Economic Development and Poverty Reduction Strategy 2013-2018 (Poverty Reduction Strategy). These documents identified five priority areas: increasing domestic interconnectivity (e.g., electricity), increasing external connectivity and boosting exports (trade), transforming the private sector, transforming economic geography through urbanization and the growth of secondary cities, and pursuing a green approach to economic transformation.

iii. The FY14–FY20 CPS supported specific objectives of the Government’s Poverty Reduction Strategy. The CPS sought to accelerate economic growth that would be private sector driven and job creating (Focus Area I), improve the productivity and incomes of the poor through rural development and social protection (Focus Area II), and support accountable governance through public financial management and decentralization (Focus Area III). The areas were aligned with the Poverty Reduction Strategy and addressed challenges that the Systematic Country Diagnostic of Rwanda (FY19) identified as core to Rwanda’s long-term growth and poverty reduction. The areas are also congruent with the vision presented in *Future Drivers of Growth in Rwanda* (2019), a joint Government–World Bank report that presents a vision of the country’s development for the years ahead.

iv. At the start of the CPS period, IDA’s total outstanding commitments were US\$399 million for 11 operations. During the CPS period, new IDA commitments were US\$2.05 billion, about US\$1.0 billion more than planned. The additional lending financed projects were in sectors where IDA was already involved (e.g., electricity) and in new sectors (e.g., education; finance, competitiveness and innovation) where investments in human capital and policy reforms were needed to prepare

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the country for a higher stage of development. The additional lending responded to higher-than-expected demand from the government as ongoing projects were advancing well. Project financing accounted for 46 percent of new lending, development policy lending for 34 percent and Program-for-Results for 19 percent. The planned regional projects in energy, trade and education did not materialize. The bulk of lending went to energy (24 percent), social protection and jobs (20 percent), agriculture (17 percent) and education (14 percent). Thirty-five trust funds amounting to a total of US\$446 million financed projects and technical assistance; 25 of them (85 percent of the trust funds by value) supported the investment projects

v. IEG rates the CPS development outcome as **Moderately Satisfactory**. On Accelerating Economic Growth (Focus Area I), electricity generation and access to electricity increased, more urban dwellers got access to roads all year round, more people visited Rwanda, and the business environment improved. There was no progress on the supply of affordable housing and there was no evidence on the program's impact on private sector investment. On Improving the Productivity and Incomes of the Poor (Focus Area II), social protection programs covered more people, rural roads coverage and quality improved, and farmers' access to input and output markets improved. In agriculture, there was no evidence of increased value-added in coffee and tea, and output per hectare fell. On Supporting Accountable Governance (Focus Area III), local tax revenue increased, government entities used more statistical information for their work, and there was some improvement in transparency, but there was no evidence of progress in accountability or value for money in public expenditure.

vi. IEG rates WBG performance as **Good**. The CPS and PLR had objectives of substantial relevance and focused interventions on areas and objectives that were aligned with the government's Poverty Reduction Strategy. In most instances, the link between objectives, results and interventions was plausible; however, in some cases the link was not evident (e.g. business environment), the indicators were inappropriate to track progress (e.g. agricultural productivity), or other interventions were required to achieve the objective (e.g. accountability and value for money in public expenditure). These issues with the results framework were also noted in the IEG country program evaluation covering FY09-FY17. The WB, IFC and MIGA cooperated and coordinated in several areas, but there was scope for both WB and IFC to have a closer dialogue and monitor their program better. Both organizations worked well in delivering their programs.

vii. The CLR's most relevant lessons are summarized as follows. First, government discipline and leadership enhance the effectiveness of official development assistance and the country's ability to progress. Second, more qualified people working on financial management, procurement and safeguards is needed to enhance the impact of projects and program. Third, plans for agricultural modernization require considering interactions between the rural and urban labor markets to ensure migrating rural workers have gainful urban employment. Fourth, generating knowledge through ASA can help identify binding constraints and design policy reforms in a timely manner.

viii. In summary, under the Rwanda CPS for FY14-FY20, the World Bank Group supported the government to address problems in areas and sectors that could help reduce poverty and improve shared prosperity. The program was selective. It emphasized improving infrastructure and the business environment, raising agricultural productivity and protecting the incomes of the rural poor, and improving governance and accountability at the local and central government levels. The government had strong ownership of the program, which was aligned with the country's Poverty Reduction Strategy. The government coordinated donors (including WBG) around its agenda and executed the supporting programs well. The World Bank, IFC, and MIGA interventions complemented each other in several sectors (e.g., energy, agriculture, rural infrastructure), but it is unclear how the institutions cooperated to achieve some of the program's objectives. The CPS results framework was plausible but could have had a more logical results chain and better indicators to measure achievement of objectives; the PLR did not address these weaknesses. The program improved access to electricity and good quality roads, improved



farmers' access to inputs and output markets, expanded coverage of social protection systems, enhanced local government accountability, and prepared urban development planning guidelines for an increasingly urbanizing country.

4. Strategic Focus

Relevance of the WBG Strategy:

1. ***Congruence with Country Context and Country Program.*** The CPS objectives were congruent with the country's context and they addressed challenges that the Systematic Country Diagnostic of Rwanda (FY19), identified as core to Rwanda's long-term growth and poverty reduction. In 2013 Rwanda faced serious development challenges: few people had access to electricity (18 percent); few roads were in good condition (15% of network); in 2009, 72 percent of people had access to water supply and 45 percent access to sanitation; agricultural productivity was low and far below international levels. Despite the country's rapid growth, in 2015 exports were a modest share of GDP and its trade with neighbors was small. Rwanda's development program was articulated in the government's Economic Development and Poverty Reduction Strategy 2 (2013-2018). After the previous CAS, government priorities changed, with more emphasis on private sector-driven growth, reduced dependency on official development assistance (ODA), accelerated regional integration, and renewed attention to urban development. The Strategy defined five thematic priority areas: domestic interconnectivity, external connectivity, transform the private sector, transform Rwanda's economic geography and pursue a green economy.
2. The CPS objectives reflected the new government priorities and strategy, focusing on accelerating economic growth that is private sector driven and job creating (Focus Area I), improving the productivity and incomes of the poor through rural development and social protection (Focus Area II) and supporting accountable governance through public-financial management and decentralization (Focus Area III). The Bank program supported specific thematic outcomes under the government's strategy. For example, the domestic interconnectivity theme included increased electricity generation, accelerated access to electricity, water, roads and land; the external connectivity theme included an outcome on trade; and the private sector theme included a stronger business environment through regulatory reform.
3. ***Relevance of Design.*** The proposed interventions focused on electricity, agriculture, and governance, and could help achieve the CPS-PLR objectives and the government's development goals. For example, investments in power increase energy supply and reach more people, while investments in irrigation, better roads and access to inputs and markets can raise farm productivity and rural incomes. Effective decentralization, giving local authorities power to tax, can help improve local governance and encourage the authorities to deliver better services. The program had a good balance of loans and technical assistance and advisory activities, essential for Rwanda's needs and state of development. ASA supported lending with technical assistance and covered other areas where analytics and technical assistance were important, such as macroeconomics, trade and investment (which accounted for more than 20 percent of all the ASA tasks delivered). IFC investment and advisory services sought to improve infrastructure, raise agricultural productivity, and improve the business climate and services at the municipal level.

Selectivity

4. The CPS addressed key development challenges such as poor infrastructure, low farm productivity, rural poverty and governance and accountability. The overall program was focused and sustainable, and the selection of objectives was based on prior analytics and was congruent with the Poverty Reduction Strategy. The program objectives were consistent with the WBG's comparative advantage, as they tackled problems in infrastructure, agriculture and governance where the WBG has ample knowledge, experience and capacity to deliver programs. The CPS explained well why it selected these areas and left other areas out like education and health, as it divided its efforts with



other development partners working in these areas. The program was executed over six years, longer than the usual four of a CPS, during which it kept its focus increasing its potential long-term impact and fostering institutional change, capacity development and sustainability.

Alignment

5. The CPS objectives were aligned with the 2013 WBG corporate goals of poverty reduction and shared prosperity. Focus Area I supported reducing poverty through expanding the production and coverage of electricity, urban development, private sector investment and trade with neighbors. Focus area II supported reducing poverty through improved rural roads and access to input and output markets; it addressed shared prosperity by supporting a more effective social protection system and delivery of government services to all, especially low-income people. Focus area III addressed issues affecting the entire population, but which could have an impact on the poor if local governments are able to deliver the services that local communities demand. By supporting some tax decentralization and more use of statistics by government authorities, Focus Area III could contribute to better service delivery at the local level. The CLR does not mention the potential impact of the program on shared prosperity.

5. Development Outcome

Overview of Achievement by Objective

6. This assessment follows the IEG-WBG Shared Approach on Country Engagement and considers the degree to which CPS objectives (designated as outcomes in the PLR results matrix) were achieved. The assessment of the development outcome is based on the updated results framework at the PLR stage. In line with the approach, this review applies the terms “focus area” and “objective” rather than “pillar” and “outcome” used in the PLR. In assessing achievement of objectives, this review distinguishes between achieving the objective and meeting the targets for the various indicators. The target may be achieved while the objective is not if the indicator is not appropriate to measure its achievement. Likewise, evidence beyond the indicators might indicate that the objective has been achieved.

Focus Area I: Accelerating Economic Growth that is Private-Sector Driven and Job-Creating

7. Focus Area I had four objectives: (i) increased generation and access to electricity; (ii) development plans for secondary cities developed; (iii) improved environment for private sector investments; and (iv) increased integration into the East African Community (EAC) regional markets.

8. **Objective 1: Increased generation and access to electricity.** The World Bank Group supported this objective with three development policy operations (DPO, FY18, FY19 & FY20), a Rwanda Electricity Sector Strengthening Project (FY16), two MIGA guarantees (FY12), a Renewable Energy Fund project (FY17), and the ASA Energy Sector Performance Review (BLSJR report), and a Rwanda Economic Update on electricity (FY19). The objective had three indicators:

- Installed generation capacity (Megawatts-MW). Baseline: 110 MW, Target: 300 MW. The installed capacity increased to 225 MW at the end of FY18/19, achieving 60 percent of the targeted increase (increase of 115 MW versus target increase of 190 MW). *Mostly Achieved.*
- National access to electricity (percent). Baseline: 18 percent, Target: 50 percent (40 percent on grid, 10 percent off grid). The Ministry of Infrastructure Report on Energy (October 2019) informs that the national access to electricity was 52 percent (of which 38% on grid and 14% off grid) as of April 2019. *Achieved*



- (IFC and IDA) Increased hydro power generation capacity (MW). Baseline: 0, Target: 49 MW. Installed hydropower capacity increased from zero MW in FY13 to about 45 MW in September 2019, equal to 92 percent of the target. *Mostly Achieved*

The indicators measure well the increase in installed capacity and access to electricity. IEG notes that WBG financing did not contribute directly to the increase in hydropower generation capacity, but the MIGA guarantee supported a plant producing 26MW through a methane extraction plant in Lake Kiwu. The development policy operations (DPO 1, 2 and 3) supported measures that helped reduce fiscal risks and improve service at lower cost for electricity consumers. Authorities now agree that better system planning is needed to align additions to generation capacity with demand growth. Implementation of the new electricity tariff and the new connection policy has substantially improved the affordability of electricity for low-income consumers, while largely maintaining the revenue base of Rwanda Energy Group (REG). The quality of service is also improving, with the average duration of interruptions (measured by System Average Interruption Duration Index -SAIDI) now being measured and monitored. These and other measures taken by the government and REG have helped to contain the projected fiscal transfers to REG. **IEG rates Objective 1 as Mostly Achieved.**

9. **Objective 2: Development plans for secondary cities developed.** The World Bank Group supported this objective with an IDA Urban Development Project (FY16), a MIGA guarantee (FY19) for the Kigali Water project, a Rwanda Economic Update (FY18), an Economic Geography and Urbanization ASA (FY17), and the IFC investment climate phase 3, which supported information technology (IT) based activities to cities, financing and advice for housing and advice to the Kigali Water project. The objective had four indicators:

- Urban planning and management guidelines for Kigali and secondary cities developed and adopted. Baseline: N/A, Target: N/A. The guidelines were developed and adopted by FY15. *Achieved.*
- Increase in supply of affordable housing units (IFC). Baseline: 0, Target: 2750 units. No activity was carried out. *Not Achieved.*
- Number of people in urban areas provided with access to all season roads within a 500m range. Baseline: 36,000, Target: 106,000. The number of people with access to all season roads increased from 36,000 to about 49,000, falling short of the target of 106,000. *Partially Achieved.*
- Increase in share of maintenance expenditures of district budget. Baseline: 6.5 percent, Target: 9.5 percent. The share increased from 6.5 percent in FY13 to 8.0 percent in FY20; the target was 9.5 percent. *Partially Achieved.*

The target for the first indicator was met and there was some progress on access to all season roads and in raising the budget for maintenance expenditures, but the supply of affordable housing did not increase. There is no information on the impact of the urban planning and management guidelines., and no evidence as to whether development plans for secondary cities were developed. IEG notes that the objective is written as an input, while the indicators measure some outputs of urban management (access to roads and affordable housing). The link to the objective is unclear. It is difficult to understand the intention of the objective. **IEG rates Objective 2 as Partially Achieved.**

10. **Objective 3: Improved environment for private sector investments.** The World Bank supported this objective with a technical assistance (TA) loan (FY12), three economic updates (ASA), and TA on competition policy and the legal and institutional framework for Public-Private-Partnerships (PPP). IFC provided advisory services covering several areas, including investment climate reforms, MSME development. IFC supported private investment in agribusiness and tourism and provided funding to financial institutions. The objective had seven indicators:



- Number of secondary cities that have online construction permitting. Baseline: 1 city, Target: 7 cities end FY18. Six additional secondary cities offered online construction permits during the CPS period, bringing the total number of cities to seven. *Achieved.*
- Reduced inspection costs and increased market share for private sector in telecoms, beverage and construction sectors (decrease in inspection cost and increase in market share -%). Baseline: 0, Target: 10 percent. The CLR reports that inspection costs in the three sectors fell 75 percent, exceeding the target of 10 percent. It does not report on the private sector's share in the three sectors. IEG could not verify the cost data. *Not Verified.*
- Enhanced Public Private Partnership (PPP) Environment. Dimensions of public-private dialogue (PPD) environment on which businesses provide e-feedback. Baseline: 0, Target: 6. The PPD component of the Investment Climate Reform Program Phase 2 was dropped because the government lost interest and commitment, as reported in the PCR evaluation note for the IFC project (576907). *Not Achieved.*
- Increased number of automated licenses to improve Government services delivery. Baseline: 1, Target: 7. The government streamlined 8 licenses (construction, environmental impact assessment, land transfer title, tax clearance certificate, clearing agent license, driving license, road worthiness certificate, and pharmaceutical license), above the target of seven. *Mostly Achieved.*
- Policy reforms to improve Government of Rwanda service delivery and hence improve business environment for private sector. Baseline: 0, Target: 20 reforms. The government undertook more than 20 policy reforms (business taxation, trade logistics, business licensing, and other business reforms), exceeding the program's target. Of these, the Project Completion Report for the IFC project indicates that the program contributed to eight reforms: five tourism licenses and automation of building permit system in support of three institution building initiatives. *Achieved.*
- Increased long-term funding to financial institutions. Baseline: US\$17 million, Target: US\$80 million. IFC approved funding to two financial institutions totaling \$20 million. *Not Achieved.*
- Strengthened financial sector legal framework – number of new/updated laws enacted Baseline: 2, Target: 7. The authorities enacted four new laws covering the National Bank of Rwanda, banking, pensions and deposit insurance. *Mostly Achieved.*

In total, two indicators were achieved, two were mostly achieved, two were not achieved, and one was not verified. The program addressed two of the eight issues identified by enterprises in the 2011 Enterprise Survey as being among the most problematic aspects for doing business: access to finance, number one issue for small, medium and large firms, and licenses and permits, number eight. There is some evidence that access to finance improved over the CPS period: The Rwanda Integrated Business Enterprise Survey reported that in 2015 fifty-eight percent of firms said that access to finance was not a problem, while in 2018 that proportion was seventy-four percent. There was progress in reducing inspection costs and making it easier to get construction permits and licenses from the government and in enacting laws for the financial sector. Despite progress, some of the indicators do not show the extent to which the reforms/regulations improved the business environment: counting the number of reforms does not speak to the quality or impact of the new laws and regulations. Nevertheless, considering that reforms were enacted across various areas related to the business environment, **IEG rates this objective as *Mostly Achieved.***

11. **Objective 4: Increased integration into the EAC regional markets.** The World Bank Group supported the objective with the Great Lakes Trade Facilitation project (FY16), the Governance & Competitiveness TA Project (FY12), and the IFC AS Rwanda Investment Climate Reform Program. The objective had two indicators:



- Number of visitors from East African Community (EAC) markets. Baseline: 362,433, Target: 521,904. A total of 526,227 people visited, above the target (521,904) and 45 percent above the visitors in FY12. *Achieved.*
- Value of goods traded through Rwanda/Democratic Republic of Congo border crossings: a) Petite Barriere; b) Rusizi 1. Baseline: (a) US\$35 million; (b) US\$27 million, Target: (a) US\$44.5 million; (b) US\$34.5 million. The CLR and IEG could not validate the information. *Not Verified.*

While the first indicator (number of visitors) was achieved, it has a weak link with the objective of increased integration into the EAC regional market. Without data on trade, **IEG rates Objective 4 as Partially Achieved.**

12. The program mostly achieved Objective 1 (increased generation and access to electricity) and 3 (improved environment for private sector investments), and partially achieved objectives 2 (development plans for secondary cities developed), and 4 (increased integration into the EAC regional markets). With two objectives Mostly Achieved and two Partially Achieved, IEG rates the outcome of WBG support under Focus Area I as **Moderately Satisfactory**

Focus Area II: Improving the Productivity and Incomes of the Poor through Rural Development and Social Protection

13. Focus Area II had five objectives: (i) improving agricultural productivity and sustainability; (ii) improved access of rural/small farmers to inputs, financing and markets; (iii) improved agriculture value chains; (iv) improved rural roads condition and connectivity to market centers; and (v) enhanced effectiveness and expanded coverage of social protection system.

14. **Objective 5: Improved agriculture productivity and sustainability.** The WBG supported this objective with: (a) four loans: Land Husbandry, Water Harvesting and Hillside Irrigation (FY10), the Third Rural Sector Support Project (FY12) and its additional financing (FY14), and the Lake Victoria Environmental Management Project (Burundi and Rwanda) (FY11); (b) three WB ASAs (policy note, feed matters, FISF); and (c) IFC support for financial institutions and advisory services to financial institutions, public sector, PPPs, financing for aggregators and commercial farms, and indirect support for small farms and public private dialogue. The objective had three indicators:

- Marshland and Hillside area under irrigation (ha). Baseline: 25,490, Target: 45,000 ha. Information from the Ministry of Agriculture and IEG ICR reviews indicates that the area under irrigation reached 55,428 hectares, exceeding the target of 45,000 hectares. *Achieved*
- Area of land developed with progressive, bench or radical terraces. Baseline: 848,538 ha, Target: 1,050,000 ha. The Ministry of Agriculture Annual Report (2018) informs that the area developed under these conditions expanded to about 1.07 million hectares, exceeding the target of 1.05 million hectares. *Achieved.*
- Increased long-term funding to the agriculture sector (IFC): Baseline: 0, Target: US\$70-\$75 million. The CLR reports the result could not be validated for lack of information. *Not Verified*

None of the indicators measures agricultural productivity (e.g., output per ha, per worker) directly. Information from FAO shows that: (a) total cultivated area fell from 1,843,000 hectares in 2013 to 1,812,000 hectares in 2017 and (b) the real value of output per hectare fell from an index of 100 in 2013 to 87 in 2016 (latest data), a result congruent with the CLR's comment that "[y]ields in a number of crops have plateaued in recent years ..." (par. 17). On the other hand, the terracing works carried out suggest that sustainability is likely to have improved. Some statistics suggest this is the case: the Rwanda Compendium on Environmental Statistics 2018 reports that the land protected from soil erosion increased from 69 to 73 percent between 2014-2017 and that 81 percent of crop producing households have their plots protected from erosion. Furthermore, international experience shows that



irrigation (for which the target was achieved) tends to contribute to increased productivity. **IEG rates Objective 5 as *Partially Achieved*.**

15. **Objective 6: Improved access of rural/small farmers to inputs, financing, and markets.** The World Bank Group supported this objective with two loans – Transformation of Agriculture Sector Program Phase 3 PforR (FY15) and Phase 4 (FY18) – and the following ASAs: Rwanda Agriculture Policy Note (FY15), DIME Rwanda Rural Finance (FY17), the IFC AS Rwanda Investment Climate Reform Program and MFS - Urwego Opportunity MFI Bank Rwanda. The objective had four indicators:

- Annual lending to agriculture sector as a percent of total bank lending (%). Baseline: 6 percent, Target: 9 percent. The share of lending to agriculture in total bank lending remained practically unchanged at six percent between FY16 and FY20, missing the target of nine percent. *Not Achieved*.
- Improvements in seed registration score. Baseline: 12.5 (FY16), Target: 16.3 (FY20). The World Bank changed the methodology used in the Enabling Business of Agriculture (EBA) reports that measure the quality of institutions governing the seed sector. IEG verified that the seed registration score for Rwanda is 25 when applying the 2016 methodology to the 2019 data. *Achieved*.
- Improvements in micro finance score. Baseline: 59.1, Target: 76.8. The EBA score for accessing finance increased to 70 in FY18, above the baseline value of 59.1 and below the target of 76.8. Fifty-seven percent of the targeted increase was achieved (increase of 10.9 points vs. targeted increase of 17.7). *Partially Achieved*.
- Improvement in plant protection score. Baseline: 12.5, Target: 16.3. The EBA score increased to 30 in FY18, exceeding the target of 16.3. *Achieved*.

The last three indicators measure well the expansion of access to inputs and microfinance, but not to markets. The first indicator measures only the share of lending to the agriculture sector, not whether this has increased or decreased. With two indicators achieved, one partially achieved, and one not achieved, **IEG rates Objective 6 as *Mostly Achieved*.**

16. **Objective 7: Improved agriculture value chains.** The World Bank Group supported this objective with the Transformation of Agriculture Sector Program Phase 3 PforR (FY15) and Phase 4 (FY18), Third Rural Sector Support Project (FY12), Land Husbandry, Water Harvesting and Hillside Irrigation (FY10), and the following IFC AS: Grain Markets, Heineken Rwanda Maize Supply Chain Development, WFP Rwanda, and Rwanda Investment Climate Reform Program. The objective had three indicators:

- Production of priority good crops increased.¹ Information from the Seasonal Agricultural Survey for 2019 indicates that production of maize, wheat, beans, Irish potatoes, and cassava declined while it increased for rice. None of the targets set in the PLR were achieved. *Not Achieved*.
- Increase of value addition captured within country for coffee and tea export crops. Baseline: (a) coffee, 35 percent, (b) tea 25 percent, Target: (a) coffee, 60 percent, (b) tea 45 percent. The country team further defined this indicator differently for coffee and tea, as follows:
 - Coffee: Share of washed coffee to total production. IEG can verify that in July 2018-May 2019 (missing data for December 2018 and June 2019), the share of washed coffee to total production was 63.5%, above the 60% target.

¹ Baseline: (2013) Maize 573,038 MT, Wheat 75,913 MT, Rice 84,079 MT, Beans 452,828MT, Irish potatoes 2,172,421MT, Cassava 2,716,421 MT
Target: (end of FY20): Maize 2,096,239 MT, Wheat 347,760MT, Rice 377,520,760 MT, Beans 868,002MT, Irish potatoes 4,772,745MT, Cassava 4,270,878MT



- Tea: Percentage of tea exports made through direct sales. IEG can verify that in June 2019 direct sales accounted for 27% of tea exports, close to the 25% baseline. The program achieved the target defined for coffee and did not achieve the target defined for tea. Therefore, the indicator is *Partially Achieved*.
- Number of horticulture cooperatives with linkages to global firms. Baseline: 1, Target: 15. IEG could verify that the National Agricultural Export Development Board (NAEB) has 13 stakeholders for horticulture; however, these stakeholders are aggregators or exporters, not cooperatives. This in itself is not evidence that horticulture producers have linkages with global firms, and there is no data on commercial linkages from horticulture cooperatives to exporters or other global firms. *Not Verified*.

The indicators are relevant measures of strengthening agriculture value chains, but in two cases were not measured adequately, and one case did not show progress. Production of priority crops decreased, more coffee is washed in the country, and there is no evidence that cooperatives have linkages with global firms. There is only weak indication that the horticulture sector has links with global firms. **IEG rates Objective 7 as *Partially Achieved*.**

17. **Objective 8: Improved rural roads condition and connectivity to market centers.** The objective was supported with the Rwanda Feeder Roads Development Project (FY14) and its additional financing (FY18). The objective had two indicators:

- Roads in good and fair condition as a share of total classified road network. Baseline: 15 percent, Target: 43 percent. The share of roads in good and fair condition was 28 percent by November 2019, below the target of 45 percent and above the baseline value of 15 percent in FY13. *Partially Achieved*.
- Share of rural population with all-season access. Baseline: 15 percent, Target: 47 percent. The share rose to 42 percent by November 2019, close to the target. *Mostly Achieved*.

The indicators inform well about the achievement of objective, as road quality improved and more people benefitted from it. The increase in the rural population with access to an all-season road is substantial when looked at in terms of total population benefitting from better roads. **IEG rates Objective 8 as *Mostly Achieved*.**

18. **Objective 9: Enhanced effectiveness and expanded coverage of social protection system.** The World Bank supported this objective with seven loans and one ASA: Social Protection System Support DPO (SPS) (FY15, FY16, FY17), Support to the Social Protection System (SSPS) (FY12, FY13, FY14), Strengthening Social Protection Project (FY18), and the ASA SPL Systems in Rwanda (FY16). The objective had two indicators:

- Vision 2020 Umurenge Program (VUP)² Direct Support (DS) coverage. (a) Number of sectors: ³ Baseline: 120 sectors, Target: 300 sectors. (b) Number of beneficiary households: Baseline: 19,583, Target: 96,000. The VUP covered 416 sectors with direct support by June 2018, surpassing the target of 300. The households covered were 94,912 of which women headed 68.9 percent (targets were 96,000 and 63 percent). *Achieved*.
- VUP Public Works coverage. (a) Number of sectors: Baseline: 120 sectors, Target: 300 sectors. (b) Number of beneficiary households: Baseline: 66,856, Target: 160,000. The VUP covered with public works 244 sectors and 134,993 households as of June 2018. *Mostly Achieved*.

² The VUP comprises public works; unconditional direct support for those unable to work; and a financial services component that promotes financial literacy and provides credit.

³ Administratively Rwanda is divided into (from largest to smallest): districts, sectors (s. umurenge/ pl. imirenge), cells, and villages.



The indicators measure well the expansion of the social protection system's coverage but do not inform about, nor can measure, its effectiveness (e.g. cost of reaching a person per dollar delivered). **On balance, IEG rates Objective 9 as *Mostly Achieved*.**

19. The program mostly achieved objectives 6 (rural farmers access to inputs, financing and markets), 8 (improved rural conditions and connectivity to market centers) and 9 (coverage of social protection); it partially achieved objective 5 (improved agriculture productivity and sustainability) and did not achieve 7 (improved agriculture value chains). With three out of five objectives mostly achieved, IEG rates the outcome of WBG support under Focus Area II as **Moderately Satisfactory**.

Focus Area III: Supporting Accountable Governance through Public-Financial Management and Decentralization.

20. Focus Area III had three objectives: (i) enhanced local government tax generation and administration; (ii) improved national and subnational transparency, efficiency, value for money and accountability in the use of public funds; and (iii) improved use of public data for decision-making.

21. **Objective 10: Enhanced local government tax generation and administration.** The World Bank supported this objective with two loans, the Quality of Decentralized Service Delivery Support Development Policy Operation (FY13) and the Rwanda Public Sector Governance Program for Results (FY15). The objective had one indicator:

- Percentage increase in local government taxes collected. Baseline: N/A , Target: 20 percent. The Ministry of Economy and Finance informs that provisional figures show that taxes collected by local government increased 20 percent between FY13 and FY20, meeting the target of 20 percent. The results framework lacks a baseline value. The districts' own revenues (taxes and fees) collected in FY13 and FY18 were RF 31 and 52 billion, a 68% increase. *Achieved*.

The literature for developing countries on local taxation and local authorities' accountability finds that local governments tend to manage resources better and are more accountable to citizens when they raise local revenue through local taxes. Therefore, the indicator is a good proxy to link it with the objective of accountable governance. There is no information on whether local tax administration improved during the CPS period. Lacking that information, **IEG rates Objective 10 as *Mostly Achieved*.**

22. **Objective 11: Improved national and subnational transparency, efficiency, value for money and accountability in the use of public funds.** The Bank supported this objective with two credits, Quality of Decentralized Service Delivery Support DPO (FY13) and Public Sector Governance Program for Results (FY15). The objective had two indicators:

- Publication of audited financial statements for budget entities nine months after the fiscal year when these are due by law. Baseline: 0, Target: 50 percent. The indicator pertains to the share of entities with published financial statements. The proportion of entities submitting monthly financial statements by the due date increased from 40 percent in 2014 to 98 in 2018, but these financial statements are not published and there is no evidence that they are audited. The Office of the Auditor General of State finances published audited financial statements covering 87 percent of expenditures for end of FY19 but does not include the individual audited financial statements for each entity. IEG could not verify the number of entities with audited financial statements. *Not Verified*.
- Number of ministries, departments and agencies receiving unqualified audit opinion on the financial statements. Baseline: 32 percent, Target 57 percent. The 2018 Report to Parliament of the Office of the Auditor General of State finances indicates that 57 percent of the audit opinions were unqualified for the year ended June 2018. This includes Boards and Government Business Enterprises, Ministries and Other Central Government entities, Districts and City of Kigali, District hospitals. *Achieved*.



The two indicators are a reasonable way to assess transparency and, possibly, accountability, but they cannot measure efficiency and value for money in the use of public funds. Not being able to verify one indicators and lacking information on efficiency and value for money, **IEG rates Objective 11 as Partially Achieved.**

23. **Objective 12: Improved use of public data for decision-making.** The World Bank Group supported this objective with a Public Sector Governance Program for Results (FY15). The objective had one indicator:

- Share of ministries, departments and agencies using official statistics for short-term decision making and longer-term policy formulation. Baseline: 39 percent, Target 50 percent. The share increased from 30 percent in FY12/13 to 62.3 percent as of December 2018, exceeding the target of 50 percent. *Achieved.*

The indicator shows that government entities are using more official statistics now than before. The objective is unclear. If it meant using more statistics, **IEG rates Objective 12 as Achieved.**

24. The program achieved Objective 12 (improved use of public data for decision-making), mostly achieved objective 10 (enhanced local government tax generation and administration) and partially achieved objective 11 (improved national and subnational transparency, efficiency, value for money and accountability). With one objective achieved and one mostly achieved, IEG rates the outcome of WBG support under Focus Area III as **Moderately Satisfactory.**

Overall Assessment and Rating

25. IEG rates the CPS development outcome as **Moderately Satisfactory.** On Accelerating Economic Growth (Focus Area I), electricity generation and access to electricity increased, more urban dwellers have access to roads all year round, more people visit Rwanda, and the business environment improved. There was no progress on private sector investment or the supply of affordable housing. On Improving the Productivity and Incomes of the Poor (Focus Area II), social protection programs covered more people, rural roads coverage and quality improved, and farmers' access to input and output markets improved. In agriculture, there was some progress in adding value to coffee exports but output per hectare fell. On Supporting Accountable Governance (Focus Area III), local own revenues (fees and taxes) increased, government entities use more statistical information for their work, and there was some progress in transparency, but there is no evidence of progress in accountability or value for money in public expenditure.

Objectives	CLR Rating	IEG Rating
Focus Area I: Accelerating Economic Growth that is Private-Sector Driven and Job-Creating		Moderately Satisfactory
Objective 1: Increased generation and access to electricity	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>
Objective 2: Development plans for secondary cities developed.	<i>Partially Achieved</i>	<i>Partially Achieved</i>
Objective 3: Improved environment for private sector investments	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>
Objective 4: Increased integration into the EAC regional markets	<i>Partially Achieved</i>	<i>Partially Achieved</i>
Focus Area II: Improving the Productivity and Incomes of the Poor through Rural Development and Social Protection		Moderately Satisfactory
Objective 5: Improved agriculture productivity and sustainability	<i>Mostly Achieved</i>	<i>Partially Achieved</i>
Objective 6: Improved access of rural/small farmers to inputs, financing, and markets	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>
Objective 7: Improved agriculture value chains.	<i>Mostly Achieved</i>	<i>Partially Achieved</i>
Objective 8: Improved rural roads condition and connectivity to market centers	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>



Objective 9: Enhanced effectiveness and expanded coverage of social protection system.	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>
Focus Area III: Supporting Accountable Governance through Public-Financial Management and Decentralization		Moderately Satisfactory
Objective 10: Enhanced local government tax generation and administration	<i>Achieved</i>	<i>Mostly Achieved</i>
Objective 11: Improved national and subnational transparency, efficiency, value for money and accountability in the use of public funds.	<i>Achieved</i>	<i>Partially Achieved</i>
Objective 12: Improved use of public data for decision-making	<i>Achieved</i>	<i>Achieved</i>

6. WBG Performance

Lending and Investments

26. At the start of the CPS period, IDA's total outstanding commitments were US\$399 million for 11 operations. During the CPS period, new IDA commitments were US\$2.05 billion, about US\$1.0 billion more than the planned amounts in the program. The additional lending financed projects in sectors where IDA was already involved (e.g., electricity) and projects in new sectors (finance, competitiveness and innovation) and that were relevant to the CPS objectives. Project financing accounted for 46 percent of the new lending, development policy lending for 34 percent, and Program-for-Results (PforR) for 19 percent. DPOs were used in the electricity and social protection sectors, and PforR in agriculture, education and governance. The planned regional projects in energy, trade and education did not materialize. The largest share of lending went to energy (24 percent), social protection and jobs (20 percent), agriculture (17 percent) and education (14 percent). The other 25 percent financed projects in governance, health, nutrition and population, finance, competitiveness and innovation, macroeconomics, trade and investment, social, transport and urban. Thirty-five trust funds for a total of US\$446 million financed projects and technical assistance; 25 of them for US\$382 million supported the investment projects.

27. The portfolio of projects closed performed well. All 13 projects that IEG validated were rated Satisfactory (99 percent of total value) or Moderately Satisfactory (one percent of total value). The ratings exceed those of Africa (68 percent) and the World Bank (83 percent). The risk to development outcome (Moderate or lower) was 32 percent for Rwanda measured by amount and compared with 24 percent for Africa and 46 percent Bank-wide. Of 16 active operations rated in their implementation status reports (ISR), all have Moderately Satisfactory (4) or Satisfactory (12) ratings.

28. Projects implemented in Rwanda during the period had a lower average risk (7 percent) than the Bank (22 percent) and Africa (25 percent) when measured by commitment value and by number of projects (10, 30 and 22 percent respectively).

29. At the start of the CPS period, IFC had US\$20.7 million of net commitments in three projects in the sectors of construction and real estate (63 percent), transport and warehousing (21 percent), and engineering services (16 percent) sectors. During the CPS period, IFC made US\$84.3 million of net commitments in the food and beverages (41 percent), engineering and tourism services (33 percent), and finance (25 percent). The investments in the food sector included support for farm and non-farm rural livelihoods using the private sector window of the Global Agriculture and Food Security Program (GAFSP). The investments in the finance sector supported microfinance institutions and banks that lent primarily to MSMEs. The investments in the food sector supported Objective 6, and the investments in finance sector contributed to Objective 3.

30. For IFC projects IEG validated three Extended Project Supervision Reports (XPSRs) and produced one Project Evaluation Summary. IEG rated three projects Mostly Successful or better and one Highly Unsuccessful (HU). The main lesson from the unsuccessful project was the difficulty in changing corporate governance practices towards greater transparency in small family owned



businesses. The successful projects contributed to expanding lending to private schools, demonstrated the viability of private investment in the hotel industry, and helped improve competition and reduce prices in a segment of the food industry dominated by a public sector monopoly.

31. MIGA approved a US\$10 million guarantee for constructing, operating, and maintaining a greenfield bulk water facility to increase access to water in Kigali, which suffers from acute water shortage. The project is the first public-private partnership (PPP) in the water sector in Rwanda and is expected to have an important demonstration effect. The project supported CPS objectives and programs in the urban sector, which required supporting infrastructure.

Advisory Services and Analytics

The World Bank delivered 49 ASA tasks. They covered topics aligned with the CPS and PLR objectives. The bulk of the tasks (30) covered poverty and equity, macroeconomics, investment and trade, finance, competitiveness and innovation, and social, urban, rural and resilience. ASA dissemination was relatively limited, as most of it was analytical advice (AA), technical assistance (TA), and programmatic approach (PA). Several of the activities contributed to building capacity, such as in social protection through policy dialogue and in agriculture through initiatives that helped farmers, farmers cooperatives and government institutions. Economic and sector work (ESW) covered poverty, jobs, infrastructure, urbanization, health, and agriculture; the work received little dissemination, except for the Systematic Country Diagnostic and the Future Drivers of Growth Study. The CLR reports that the analytical work almost always preceded engagement with operations; it also reports that the work helped build capacity, especially in agriculture, social protection and public resource management where the Bank worked with other development partners. Grants, ASA and other financing contributed to capacity building. Rwanda improved its government effectiveness score in the WDI governance indicators, primarily a result of the government's commitment to it; how much the Bank's and other donors' efforts contributed to it is unknown, as there is no indicator monitoring that result.

32. At the start of the CPS period, IFC had four active Advisory Services (AS) projects for US\$9.8 million to support microfinance institutions, investment climate reforms, and a PPP in the water sector. During the CPS period, IFC approved 13 AS projects amounting to US\$17.2 million, 70 percent of which was in equitable growth, finance, and institutions (EFI) and 30 percent in manufacturing, agribusiness, and services (MAS). The EFI projects provided advice to the public sector agencies on investment climate reforms, capital market development, and SME development, as well as provided technical assistance to the private sector in the establishment of a microfinance institutions. The MAS projects included technical assistance to raise private sector participation in agribusiness and tourism and to raise productivity and market access for smallholder farms (supply chain development).

33. IEG validated seven AS Project Completion Reports (PCRs), rating three projects as Mostly Successful or better and four as Mostly Unsuccessful or worse. The successful projects supported investment climate reforms for more access to finance by private schools and for creating a mechanism for improved public private dialogue. Several factors contributed to unsuccessful AS projects: waning government commitment to a PPP transaction, inability to scale up successful pilots in developing entrepreneurship, lack of private investors in an electricity project, and non-implementation of TA recommendations in a hotel project. Most of the successful projects were advice to government while the unsuccessful projects were targeted at private sector clients.

Results Framework

34. The CPS objectives addressed critical constraints for achieving the country's development goals. Focus Areas I and II had a clearer and more convincing causal chain between interventions and objectives than Focus Area III. Still, flaws were present in all focus areas. Some objectives were not underpinned by adequate results indicators or a reasonable link between interventions and expected results, making it difficult to assess their achievement. For example, the number of legal and policy reforms can be measured but their sheer number does not ensure a better environment



for private sector development (objective 3); expanding the cultivated areas does not guarantee higher agricultural productivity (objective 5); publishing financial statements does not ensure better value for money (objective 10); and using official statistics does not necessarily ensure better quality decisions (objective 12). Some indicators could not be verified, and in the case of objective 11, in response to a draft of this review, the CMU says the intention of the indicator was to measure something different from what the text suggested. A poor results framework makes it difficult to learn from a program's experience, attribute results to the program and assess its achievements, and build knowledge that can guide future program design and implementation. It could be argued that a well-designed results framework could lead to a better designed strategy for country engagement, better accountability, more learning, and better development outcomes, not just better outcome ratings. In sum, to help assess program performance better, the results framework could have linked interventions, results and objectives with more precision (better-quality results chain) and selected more appropriate indicators (that can assess the achievement of objectives and are linked to the program's interventions).

Partnerships and Development Partner Coordination

35. The government drives the donor-coordination system and the Bank is well integrated into it. Donor coordination works well and operates through quarterly and annual meetings in which the government, donors and third parties discuss and solve problems. Meetings include those of sector working groups and development partner consultative groups. The coordination with donors has been particularly effective in the energy sector, where a sector wide approach was used to bring other donors; in agriculture the Bank has worked well with the Dutch and Belgian governments and the UK Department for International Development in the program for results operations. The collaboration has also been effective in social protection and skills development through the sector working groups; the WBG engagement in the basic education sector builds on the work of other partners – DFID, USAID and several NGOs active in education. For the report Future Drivers of Growth, the WBG worked in partnership with Rwandan experts and government agencies, including the Ministry of Finance, line ministries, the City of Kigali, and the Special Policy Unit at the Presidency. The report emphasized the need to invest in human capital and led the government to invite the Bank to support reforms in the education sector.

Safeguards and Fiduciary Issues

36. Thirteen projects were closed and validated by IEG during the CPS, of which six triggered at least one safeguard policy in the agriculture, education, energy, social development, and transport sectors. The CLR remarks that safeguards were given proper consideration, a correct assessment judging by the information in the ICRs, where IEG reviews indicate there was adequate preparation of the instruments required and overall compliance with the applicable policies. The projects encountered some challenges, such as occasional landslides in the transport project and delays in compensation payment to those impacted due to cash unavailability, lack of land title or a working bank account by the affected person. The Bank provided support for implementation through initiatives to enhance capacity and collaborating with the government's teams. IEG reviews of the ICRs indicate they do not present details about the mitigation activities taken to address all the implementation issues in the projects; IEG is unable to verify their effects on the people, the communities, and the environment. Records of the Inspection Panel show no request for investigation during the CPS period.

Ownership and Flexibility

37. The CLR does not report about these dimensions but some conclusions can be drawn. The government had substantial ownership of the program, as shown by its role in coordinating and managing the development partners group. Other stakeholders' ownership is also evident from their participation in these groups. When preparing the CPS, the Bank carried out structured consultations with members of Parliament, the private sector (domestic and foreign enterprises), government partners (central and local levels), academics, and civil society organizations. The consultations



helped identify key problems and areas where World Bank Group support could be useful and that the CPS covered (urban, rural, energy, financial sector, social protection, and accountable governance). The consultations also identified the need for overall skill development and for capacity building within the public sector. The findings of an FY13 Country Opinion Survey in Rwanda supplemented the information gathered during the consultations. The CPS reports that the Bank uses country systems in public financial management but did not foresee their use in other areas; the PLR does not mention these other areas and the CLR does not report on them. The Bank expanded its lending program when the government requested more support for projects in sectors the Bank was already supporting. The PLR shifted the focus towards structural reforms in the energy sector to address the potential fiscal impact of growing electricity subsidies (see text on outcome for objective 1) and towards adopting a multisector approach for improving nutrition besides targeting more agricultural output.

WBG Internal Cooperation

38. The World Bank and IFC cooperated in supporting several objectives (1, 3, 4, 5, 6, 7, 10) while MIGA supported objectives 1 and 2. IFC could not engage in energy because most of the private sector had engaged earlier under non-competitive processes. Except for energy, WB, IFC and MIGA complemented their activities in areas the CPS identified as having important synergies: ICT, agriculture, rural infrastructure, urban development, financial sector, and private sector development. The entities had complementary activities in strengthening the business environment and in housing, where a Bank line of credit complemented IFC partnering with a private investor. IFC and MIGA also supported the Kigali bulk water project, which showed how the Maximizing Finance for Development initiative could work, with IFC providing advice to the government on PPP for water supply projects and MIGA supporting private investment.

Risk Identification and Mitigation

39. The internal and external risks the CPS identified can be subsumed in the four risks the PLR identified: macroeconomic risk, environmental and climate risk, weak capacity at sub-national level and political and social risk. The subsidies to the electricity sector posed a risk to fiscal sustainability but grants from the World Bank's administered Energy Sector Management Assistance Program (ESMAP) helped to set out options for the government that led to reducing fiscal transfers to the sector, doubling new connections per year, and halving tariffs for low-income households. Overall, the country has managed its macroeconomic policy well, has responded to shocks rapidly, and the country is under a three-year Policy Coordination Instrument with the IMF that supports good economic management. Climate risk could affect agriculture, the main driver of poverty reduction; the risk has materialized in part with stagnant yields, but the government and the WBG have addressed it by improving land use and management with investments in irrigation and terracing of farmland as well as to improving access to agricultural input markets. Also, investments in infrastructure (e.g., electricity) help to build resilience and reduce the dangers of deforestation and land degradation. The risk from weak capacity has been addressed by the government and the WBG through ASA, in particular incorporating capacity building in projects and programs and working with development partners to align their capacity building activities. The political risks envisioned in the PLR did not materialize, as the country elected a new government in 2018.

Overall Assessment and Rating

40. **IEG rates WBG performance as Good.** The WBG prepared a program whose objectives have substantial relevance and, based on available data, appeared to implement it well. However, the results framework, the quality of some indicators, and the weak monitoring of the program's results did not enable sufficient monitoring and reporting of results over the CPS period. Without well-informed monitoring, the WBG may have missed an opportunity to have a clear picture of success and, if warranted, do more with a portfolio of well-performing projects and complementary technical assistance.



Design

41. The CPS and PLR addressed relevant challenges and focused the interventions on areas and objectives that were well aligned with the government's Poverty Reduction Strategy and had objectives of substantial relevance. In most instances, the link between objectives, results and interventions was plausible; however, in some cases the link was not evident (e.g. business environment), the indicators were inadequate to track progress (e.g. agricultural productivity), or other interventions are required to achieve the objective (e.g. accountability and value for money in public expenditure). The issues with indicators were also noted in the IEG Country Program Evaluation covering FY09-FY17.

Implementation

42. The WB provided knowledge services of substantial relevance and disseminated some of it; for example, the report Future Drivers of Growth received good coverage and top Bank authorities participated in its launching in Rwanda. The Bank delivered its lending program at the planned dates and amounts. Projects that were not originally included in the CPS continued supporting sectors and objectives that previous Bank financing supported and were in line with the CPS objectives. Despite the additional lending, the quality of the portfolio remained good (low risk and good results). The WB, IFC and MIGA cooperated and coordinated in several areas, but there was scope for both WB and IFC to have a closer dialogue and monitor their program better. Both organizations worked well in delivering their programs.

7. Assessment of CLR Report

43. The CLR presents adequate evidence about implementation of the CPS, and about some of the program's achievements. In some instances, its reporting on achievement of objectives refers to expected results, not actual ones (CLR, pars. 11 and 18). The CLR documents poorly the sources of information for its results indicators and in some instances (i.e. agriculture, objective 6) it does not report that indicators changed, or the indicators measure results that cannot be compared over time. Its discussion of achievement of objectives could have been enriched with complementary and relevant evidence to better assess the program's results (achievement of objectives) when the indicators were inadequate. The CLR could also have discussed whether some of the indicators were appropriate to measure results and achievement of objectives, when in some instances they were not. Some additional information IEG received from the region presents similar shortcomings as those mentioned. These weaknesses prevent knowing well what the program achieved and why. The CLR reports that the Bank paid adequate attention to safeguards and conflicts of interest; it does not mention fiduciary issues.

8. Findings and Lessons

44. In summary, under the Rwanda CPS for FY14-FY20, the World Bank Group supported the government to address problems in areas and sectors that could help reduce poverty and improve shared prosperity. The program was selective. It emphasized improving infrastructure and the business environment, raising agricultural productivity and protecting the incomes of the rural poor, and improving governance and accountability at the local and central government levels. The government had strong ownership of the program, which was aligned with the country's Poverty Reduction Strategy. The government coordinated donors (including WBG) around its agenda and executed the supporting programs well. The World Bank, IFC, and MIGA interventions complemented each other in several sectors (e.g., energy, agriculture, rural infrastructure), but it is unclear how the institutions cooperated to achieve some of the program's objectives. The CPS results framework was plausible but could have had a more logical results chain and better indicators to measure achievement of objectives; the PLR did not address these weaknesses. The program improved access to electricity and good quality roads, improved farmers' access to inputs and output markets, expanded coverage of social protection systems, enhanced local government



accountability, and prepared urban development planning guidelines for an increasingly urbanizing country.

45. The CLR's most relevant lessons are summarized as follows. First, government discipline and leadership enhance the effectiveness of official development assistance and the country's ability to progress. Second, more qualified people working on financial management, procurement and safeguards is needed to enhance the impact of projects and program. Third, plans for agricultural modernization require considering interactions between the rural and urban labor markets to ensure migrating rural workers have gainful urban employment. Fourth, generating knowledge through ASA can help identify binding constraints and design policy reforms in a timely manner.

46. IEG adds the following lesson: Poor results framework make it difficult to learn from a program's experience, attribute results to the program and assess its achievements, and build knowledge that can guide future program design and implementation. To assess programs, build knowledge and guide future actions, the WBG needs to ensure CPF Results Frameworks have: (a) a clear and coherent results chain and (b) indicators that can be measured, are useful for assessing the achievement of objectives and are linked to the program's interventions.. In Rwanda, the CPS results framework has shortcomings that makes it difficult to measure the achievement of some objectives, build knowledge and guide future WBG programs.

Annex Table 1: Summary of Achievements of CPS Objectives – Rwanda

Annex Table 2: Rwanda Planned and Actual Lending, FY14-FY20 (\$, millions)

Annex Table 3: Advisory Services & Analytics for Rwanda, FY14-20

Annex Table 4: Rwanda Trust Funds Active in FY14-20 (\$, millions)

Annex Table 5: IEG Project Ratings for Rwanda, FY14-20 (\$, millions)

Annex Table 6: IEG Project Ratings for Rwanda and Comparators, FY14-20

Annex Table 7: Portfolio Status for Rwanda and Comparators, FY14-20

Annex Table 8: Total Net Disbursements of Official Development Assistance and Official Aid for Rwanda (\$, millions)

Annex Table 9: Economic and Social Indicators for Rwanda, FY14-20

Annex Table 10: List of IFC Investments in Rwanda (\$, millions)

Annex Table 11: List of IFC Advisory Services in Rwanda (\$, millions)

Annex Table 12: List of MIGA Projects Active in Rwanda FY14-20 (\$, millions)

Annex Table 1: Summary of Achievements of CPS Objectives – Rwanda

	CPS FY14-FY20: Focus Area I: Accelerating economic growth that is private-sector driven and job-creating	Actual Results	IEG Comments
Major Outcome Measures	1. CPS Objective: Increased generation and access to electricity		
	Indicator 1: Installed generation capacity (MW) Baseline: 110 MW (FY13) Target: 300 MW (end FY20)	<p>The Backward-Looking Join Sector Review (BLSJR) 2018/2019 reports that electricity generation installed capacity increased 225 MW from newly upgraded Micro hydro power plants as of the end of fiscal year 2018/2019:</p> <ul style="list-style-type: none"> • Rusagara V phase I (2MW) commissioned • Rwaza Muko (2.6MW) commissioned • Rubagabaga (0.45MW) commissioned • Gisenyi plant upgraded from 1.2 to 1.7 MW • Mukungwa II upgraded from 2.5 to 3.6 MW • Rugezi plant upgraded from 2.2 to 2.6 MW • Gashashi plant upgraded from 0.2 to 0.28 MW <p>However, it should be noted that no WBG intervention contributed directly to the increase in generation capacity in the hydro power plants listed above.</p> <p>The KivuWatt Ltd guarantee (7840) is supporting the company in producing 26MW of electricity through a methane extraction plant in Lake Kivu.</p> <p>The November 2019 ISR: MS of P160699 reports that 0.01 MW of renewable energy generation capacity (Solar home systems) was installed as of October 2019.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the Renewable Energy Fund (P160699, FY17), Rwanda Electricity Sector Strengthening Project (P150634, FY16), MIGA guarantees for Symbion Power Lake Kivu Ltd (14329) and KivuWatt Ltd. (7840), and the ASA Energy Sector Performance Review (BLSJR report), Rwanda Economic Update (P168412, FY19).</p> <p>At the PLR stage, the indicator target was modified from the original: <i>250 MW (end of FY18)</i></p>
	Indicator 2: National access to electricity (percent) Baseline: 18 percent (2013) Target: 50 percent (of which 40 percent on grid and 10 percent off grid) (end FY20)	<p>The CLR reports that the national access to electricity was 52% (of which 38% on grid and 14% off grid) as of FY 2018/2019 (BLSJR).</p> <p>The February 2019 ISR: S of P166458 reports that the national access to electricity was 47.6% (of which 36% on grid and 11.6% off grid) as of February 2019.</p> <p>Achieved</p>	<p>The objective was supported by the Rwanda Energy Sector Development Policy Operation (P162671, FY18; P166458, FY19; P169040, FY20).</p> <p>At the PLR stage, the indicator target was modified from the original: <i>35% (end of FY18)</i></p>
	Indicator 3: (IFC and IDA) Increased hydro power generation capacity.	<p>The CLR reports that generation capacity was increased to 44.74 MW from several small and medium-sized hydropower plants as of September 2019. However, the</p>	<p>At the PLR stage, the indicator was limited to hydro power and the target was modified from</p>

	CPS FY14-FY20: Focus Area I: Accelerating economic growth that is private-sector driven and job-creating	Actual Results	IEG Comments
	Baseline: 0 Target: 49 MW from Ruzizi III (end FY20)	<p>indicator states that the installed generation capacity was for Ruzizi III. In addition, IEG could not verify this information.</p> <p>The planned Ruzizi III project did not materialize during the CPS period.</p> <p>Mostly Achieved</p>	<p>the original: 110 MW (2013)</p>
2. CPS Objective: Development plans for secondary cities developed			
	Indicator 1: Urban planning and management guidelines for Kigali and secondary cities developed and adopted	<p>The CLR reports that the guidelines for Kigali and secondary cities were developed and adopted as of FY15.</p> <p>The Rwanda Economic Update 2017 of P164510 reports that the National Urban Policy was adopted in 2015 and the National Informal Urban Settlement Upgrading Strategy was adopted in 2017. In 2019 the Ministry of Infrastructure issued Order N°03/Cab.M/019 with annexes related to Urban Planning Code and Rwanda Building Code.</p> <p>Achieved</p>	<p>The objective was supported by the following ASAs: Rwanda Economic Update (P164510, FY18), Economic Geography and Urbanization (P157637, FY17), and the IFC AS RICRP 3 Sector competitiveness (600786).</p> <p>At the PLR stage, the city of Kigali was added to the indicator.</p>
	Indicator 2: Increase in supply of affordable housing units (IFC). Baseline: 0 Target: 2750 units (FY20)	<p>The CLR reports that the supply of affordable housing units did not increase.</p> <p>Not Achieved</p>	<p>The objective was supported by the Rwanda Energy Sector Development Policy Operation (P162671, FY18; P166458, FY19; P169040, FY20).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Funding mechanisms for affordable housing developed</i></p>
	Indicator 3: Number of people in urban areas provided with access to all season roads within a 500m range Baseline: 36,000 (FY15) Target: 106,000 (FY20)	<p>The October 2019 ISR: MS of reports that 49,209 people in urban areas were provided with access to all season roads within a 500m range as of October 2019.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Urban Development Project (P150844, FY16).</p>
	Indicator 4: Increase in share of maintenance expenditures of district budget	<p>The October 2019 ISR: MS of reports that the share of maintenance expenditures of district budget was 8% as of October 2019</p>	<p>The objective was supported by the Urban Development Project (P150844, FY16).</p>

	CPS FY14-FY20: Focus Area I: Accelerating economic growth that is private-sector driven and job-creating	Actual Results	IEG Comments
	Baseline: 6.5 percent (FY15) Target: 9.5 percent (FY20)	Partially Achieved	
	3. CPS Objective: Improved environment for private sector investments		
	Indicator 1 (IFC): Number of secondary cities that have online construction permitting Baseline: 1 city (FY13) Target: 7 cities (end FY18)	<p>The CLR reports that 7 cities have online construction permitting as of end FY18. IEG could not verify this information.</p> <p>The PCR of 600783 reports that additional secondary cities and 4 Kigali area districts offered on-line construction permits. as of December 2018.</p> <p>Achieved</p>	<p>The objective was supported by the IFC AS Rwanda IC Improving G2B services (600783), Rwanda Investment Climate Reform Program (576907), RICRP 3 Sector competitiveness (600786), Rwanda Systemic Investment Response Mechanism (603299), Competition Policy Assessment (P147655, FY15), Rwanda Economic Update (P151683, FY15; P156677, FY16), the Vendor Supplier Diagnostic (P151750, FY15), and Governance & Competitiveness TA Project (P127105, FY12).</p> <p>At the PLR stage, the indicator was modified from the original: <i>On-line construction permitting at secondary cities</i> Baseline: 0 (2013) Target: 3 (end of FY18)</p>
	Indicator 2: Reduced inspection costs and increased market share for private sector in telecoms, beverage and construction sectors. Baseline: 0 (FY15) Target: 10 percent (decrease in inspection cost and increase in market share) (FY20)	<p>The CLR reports that inspection costs fell 75% as of end FY20. IEG could not verify this information. The CLR did not report on the increased market share of the private sector.</p> <p>Not Verified</p>	<p>The objective was supported by the IFC AS Rwanda IC Improving G2B services (600783).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Improvement in competition policy performance indicators</i> Baseline: 0 (2013) Target: 3 (end of FY18)</p>
	Indicator 3: Enhanced Public Private Partnership environment. Dimensions of PPP environment on	The CLR reports that preparation was in place for the public private dialogue tool and it is expected to be fully functional by June 30, 2019. IEG could not verify the expected	The objective was supported by the IFC AS Rwanda Investment Climate Reform Program

	CPS FY14-FY20: Focus Area I: Accelerating economic growth that is private-sector driven and job-creating	Actual Results	IEG Comments
	<p>which businesses provide e-feedback.</p> <p>Baseline: 0 (FY13) Target: 6 (business registry, work permits, environment, impact assessment, construction services, inspections) (FY20)</p>	<p>date of operation of the Public Private Dialogue (PPD) tool.</p> <p>The PCR EvNote of 576907 reports that the PPD component of the project was dropped due to the lack of government interest and commitment.</p> <p>The Systemic Investment Response Mechanism (SIRM) is expected to be implemented by June 2020 (603299 Supervision Report FY2020 Q2).</p> <p>Not Achieved</p>	<p>(576907) and the Rwanda SIRM (603299).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Enabling environment for PPPs established</i></p>
	<p>Indicator 4: Increased number of automated licenses to improve Government services delivery</p> <p>Baseline: 1 (2013) Target: 7 (FY20)</p>	<p>The PCR EvNote of 576907 reports that recommendations were adopted by the government which resulted in the streamlining of 8 licenses (construction, environmental impact assessment, land transfer title, tax clearance certificate, clearing agent license, driving license, road worthiness certificate, and pharmaceutical license). However, IEG could not verify if the streamlining was the result of automation.</p> <p>The Project Completion Report of 600783 indicates the automation of 5 new licenses in the tourism sector. The Project Completion Report of 600786 indicates that the project improved government service delivery to business through the automation of building permits and tourism license.</p> <p>Overall, IEG could verify 6 automated licenses with estimated cost savings of US\$10 million.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the IFC AS Rwanda Investment Climate Reform Program (576907), Rwanda IC Improving G2B services (600783), and RICRP 3 Sector competitiveness (600786).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Launch business licensing portal</i></p>
	<p>Indicator 5: Policy reforms to improve GoR service delivery and hence improve business environment for private sector</p> <p>Baseline: 0 (2013) Target (FY20): 20 reforms</p>	<p>The PCR of 576907 reports that the program contributed to 8 reforms.</p> <p>The Project Completion Report of 600783 indicates that 23 reforms were undertaken between 2015-2018. Of these, the program contributed to eight reforms, automation of 5 tourism licenses and automation of building permit system involving support to 3 institution building</p> <p>Achieved</p>	<p>The objective was supported by the IFC AS Rwanda Investment Climate Reform Program (576907), and Rwanda IC Improving G2B services (600783).</p>

	CPS FY14-FY20: Focus Area I: Accelerating economic growth that is private-sector driven and job-creating	Actual Results	IEG Comments
	Indicator 6: Increased long-term funding to financial institutions Baseline: US\$17m (2013) Targets: US\$80m by 2018	<p>The CLR reports that the increase in long-term funding to financial institutions was \$150 million as of 2018. IEG could not verify this information. The planned IFC project that supports the achievement of this indicator is delayed.</p> <p>IFC provided funding to financial institutions KCB Rwanda (US\$5.5 million). AB Bank Rwanda (US\$4.7 million) and I&M Rwanda (US\$10 million) totaling US\$20.2 million during the CPS period.</p> <p>Not Achieved</p>	<p>The objective was supported by the IFC investments in clients KCB Rwanda (35378) and I&M Rwanda (40545).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Raise Financial Market commitment volumes to \$80 million through 2017</i></p>
	Indicator 7: Strengthened financial sector legal framework – number of new/ updated laws enacted Baseline: 2 (FY16) Target: 7 (BNR Law, Banking Law, Insurance Law, Pensions Law, Deposit Insurance Law, Microfinance Law, Consumer Protection Law) (December 2018)	<p>The CLR reports that 4 laws have been enacted (BNR Law, Banking Law, Pensions Law, Deposit Insurance Law).</p> <p>The Implementation Completion Report of P149371 reports that 2 laws in the banking sector were enacted (Law on Deposit Insurance and Pension Law) as of May 2017. The BNR Law, Law on Banking and Insurance Law were pending final approval and issuance as of May 2017.</p> <p>The BNR Law was passed later in 2017 (BNR). A Financial Consumer Protection Law was adopted by the BNR Board of directors in 2017 (IMF 2017 Article IV report). The Law on Banking was passed in 2017 (BNR).</p> <p>Mostly Achieved</p>	<p>The objective was supported by the ASA Rwanda #P1 Strengthening Financial Stability - Part 2 (P149371, FY17).</p>
	4. CPS Objective: Increased integration into the EAC regional markets		
	Indicator 1: Number of visitors from EAC markets. Baseline: 362,433 (FY12) Target: 521,904 (end FY18)	<p>The ICR: MS of P127105 reports that the total number of visitors from EAC as of 2014 was 526,227.</p> <p>Achieved</p>	<p>The objective was supported by the Governance & Competitiveness TA Project (P127105, FY12) and the IFC AS Rwanda Investment Climate Reform Program (576907).</p> <p>At the PLR stage, the indicator was modified from the original: Number</p>

	CPS FY14-FY20: Focus Area I: Accelerating economic growth that is private-sector driven and job-creating	Actual Results	IEG Comments
			<i>of tourist arrivals from EAC markets. Baseline: 362,433 (2013) Target: 521,904 (end of FY18)</i>
	Indicator 2: Value of goods traded through Rwanda/DRC border crossings: a) Petite Barriere; b) Rusizi 1. Baseline: a) US\$35 million; b) US\$27 million. (FY15) Target: a) US\$44.5 million; b) US\$34.5 million. (end FY20)	<p>The CLR reports that the data is not available to rate this indicator.</p> <p>The supporting project P151083 does not monitor this indicator.</p> <p>Not Verified</p>	<p>The objective was supported by the Great Lakes Trade Facilitation (P151083, FY16).</p>
	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
	5. CPS Objective: Increased productivity and sustainability of agriculture.		
Major Outcome Measures	Indicator 1: Marshland and Hillside area under irrigation Baseline: 25,490 ha (FY13) Target: 45,000 ha (end FY20)	<p>The CLR reports that 55,063 ha. were irrigated (marshlands, hillside and small-scale irrigation) as of 2019. IEG could not verify this information.</p> <p>The Ministry of Agriculture and Animal Resources report that 37,093 ha. of marshland and 8,780 ha. of hillsides were under irrigation as of 2018/2019 (Annual Report 2018/2019) for a total of 45,873 ha.</p> <p>The IEG ICRR: S of P11493 reports that 2,555 ha. were developed for Irrigation in project as of June 2018.</p> <p>The IEG ICRR: S of P126440 reports that 7,000 ha of Marshland were under irrigation as of October 2018.</p> <p>The total area of marshland and hillside irrigated through WB intervention was 9,555 ha.</p> <p>Achieved</p>	<p>The objective was supported by the Land Husbandry, Water Harvesting and Hillside Irrigation (P114931, FY10), the Third Rural Sector Support Project (P126440, FY12) and its additional financing (P147605, FY14) and the following ASAs: Rwanda Agriculture Policy Note (P145730, FY15), Feed Matters: Evidence from Agricultural Services (WPS7768), Rwanda FISF (P151374, FY18), the following IFC AS: RICRP 3 Sector competitiveness (600786), Grain Markets (602936), Heineken Rwanda Maize Supply Chain Development (600837), WFP Rwanda (601443), Africa Improved Foods (Rwanda) Supply Chain Development (600717).</p>

	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
			<p>The Food and Agriculture Organization (FAO) reports yields (metric tons per ha.) for major crops (difference between 2013 and 2018):</p> <ul style="list-style-type: none"> • Maize: 0.897 • Wheat: 0.617 • Rice, paddy: 1.83 • Beans, green: -0.988 • Potatoes: 3.93 • Cassava: 2.54 <p>However, the Gross Value Added for agriculture (in constant 2004-2006 1000 I\$) per ha. decreased from \$1,514.2 per ha. in 2013 to \$1,321.5 per ha in 2016 (FAO).</p> <p>At the PLR stage, the indicator target was modified from the original: <i>40,000 ha (end of FY18)</i></p>
	<p>Indicator 2: Area of land developed with progressive, bench or radical terraces</p> <p>Baseline: 848,538 ha (FY13) Target: 1,050,000 ha (end FY18)</p>	<p>The CLR reports that 1,066,909 ha. of land were developed with progressive, bench or radical terraces as of 2019. IEG could not verify this information.</p> <p>The Ministry of Agriculture and Animal Resources report that 945,094 ha. were under progressive terraces and 122,465.5 ha. were under radical terraces as of 2018/2019 (Annual Report 2018/2019) for a total of 1,067,559.5 ha.</p> <p>The ICR: MU of P118316 reports that 553 ha. of radical terraces, 4,265 ha. of progressive terraces were rehabilitated as of December 2017.</p> <p>Achieved</p>	<p>The objective was supported by the Lake Victoria Environmental Management Project (Burundi and Rwanda) (P118316, FY11).</p>

	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
	Indicator 3 (IFC): Increased long-term funding to the agriculture sector Baseline: 0 (FY13) Target: US\$70-75 million (end FY20)	<p>The CLR reports that the data is not available for verification.</p> <p>Not Verified</p>	<p>The objective was supported by IFC support to financial institutions.</p> <p>At the PLR stage, the indicator was modified from the original: <i>\$15 million-\$20 million in financing</i></p>
6. CPS Objective: Improved access of rural /small farmers to inputs, financing, and markets			
	Indicator 1: Annual lending to agriculture sector as a percent of total bank lending Baseline: 6 percent (FY16) Target: 9 percent (FY20)	<p>The Ministry of Agriculture and Animal Resources reports that 5.97% of total loans was to the agriculture sector as percentage as of 2018/2019 (Annual Report 2018/2019).</p> <p>The supporting projects did not monitor this indicator.</p> <p>Not Achieved</p>	<p>The objective was supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18) and the following ASAs: Rwanda Agriculture Policy Note (P145730, FY15), DIME Rwanda Rural Finance (P152014, FY17), the IFC AS Rwanda Investment Climate Reform Program (576907), and MFS - Urwego Opportunity MFI Bank Rwanda (599222).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Provide \$15 million-\$20 million in agriculture sector loans/financing</i></p>
	Indicator 2: Improvements in seed registration score Baseline: 12.5 (FY16) Target: 16.3 (FY20)	<p>The CLR reports that the improvements in seed registration score was 20.2 as of FY20. However, this is from the 2017 Enabling the Business of Agriculture (EBA) report.</p> <p>The November 2019 ISR: S of P161876 reports that the seed score from the EBA was 20.2 as of October 2019. The ISR is reporting data from the 2017 EBA report. However, the seed score in the 2017 report is not comparable to the methodology used in the indicator baseline and targets. IEG can verify that using the 2016 methodology on 2019 data, the seed registration score for</p>	<p>The objective as supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18).</p> <p>The 2019 EBA report shows that the Supplying Seed indicator score was 3.7 as of June 2018. This is not comparable to the</p>

	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
		Rwanda is 25. It should be noted that the use of the 2016 methodology on 2019 data was calculated on an ad hoc basis for project tracking. Achieved	seed score in previous EBA reports.
	Indicator 3: Improvements in micro finance score Baseline: 59.1 (FY16) Target: 76.8 (FY20)	The 2019 Enabling the Business of Agriculture report shows that the Accessing Finance indicator score was 70 as of June 2018. The supporting projects did not monitor this indicator. Partially Achieved	The objective as supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18).
	Indicator 4: Improvement in plant protection score Baseline: 12.5 (FY16) Target: 16.3 (FY20)	The 2019 Enabling the Business of Agriculture report shows that the Protecting Plant Health indicator score was 30 as of June 2018. The supporting projects did not monitor this indicator. Achieved	The objective as supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18).
7. CPS Objective: Improved agriculture value chains			
	Indicator 1: Production of priority food crops increased. Baselines: (2013) Maize 573,038 MT Wheat 75,913 MT Rice 84,079 MT Beans 452,828MT Irish potatoes 2,172,421MT Cassava 2,716,421 MT Targets: (end of FY20) Maize 2,096,239 MT Wheat 347,760MT Rice 377,520,760 MT Beans 868,002MT Irish potatoes 4,772,745MT Cassava 4,270,878MT	The Seasonal Agricultural Survey (2019) reports that in 2019, the production of priority crops was: <ul style="list-style-type: none">• Maize: 421,218 MT• Wheat: 15,687 MT• Rice: 131,577 MT• Beans: 483,313 MT• Irish potatoes: 891,197 MT• Cassava: 1,181,825 MT The supporting projects did not monitor this indicator. Not Achieved	The objective was supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18), Third Rural Sector Support Project (p126440, FY12), Land Husbandry, Water Harvesting and Hillside Irrigation (P114931, FY10) and the following IFC AS: Grain Markets (602936), Heineken Rwanda Maize Supply Chain Development (600837), WFP Rwanda (601443), and Rwanda Investment Climate Reform Program (576907).

	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
			<p>At the PLR stage, the indicator target was modified from the original: <i>(end of FY18)</i></p> <p><i>Maize 1,696,239 MT</i></p> <p><i>Wheat 287,760MT</i></p> <p><i>Rice 188,760 MT</i></p> <p><i>Beans 749,381MT</i></p> <p><i>Irish potatoes 4,001,225MT</i></p> <p><i>Cassava 3,826,748MT</i></p>
	<p>Indicator 2: Increase of value addition captured within country for coffee and tea export crops.</p> <p>Baseline: Coffee – 35 percent, tea – 25 percent (FY13)</p> <p>Target: Coffee – 60 percent, tea – 45 percent (end FY20)</p>	<p>The CLR reports that as of 2019 the value addition of Coffee was 58% and 29.3% for tea. IEG could not verify this information.</p> <p>The country team further defined this indicator differently for coffee and tea, using milestones in the PLR, as follows:</p> <ul style="list-style-type: none"> • <i>Coffee: Share of washed coffee to total production.</i> The monthly reports of the National Agricultural Export Development Board (NAEB) shows that between July 2018-May 2019 (missing data for December 2018 and June 2019), the share of washed coffee to total production was 63.5%. • <i>Tea: Percentage of tea exports made through direct sales.</i> The June 2019 report of NAEB shows that 73% of tea exports were made through auctions at the Mombasa international market while direct sales accounted for 27%. <p>The supporting project did not monitor this indicator.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18).</p> <p>At the PLR stage, the indicator target was modified from the original: Coffee – 55%, tea – 40% <i>(end of FY18)</i></p> <p>The indicator is unclear regarding the definition of “value addition”.</p>
	<p>Indicator 3: Number of horticulture cooperatives with linkages to global firms</p> <p>Baseline: 1 (FY13)</p> <p>Target: 15 (end FY20)</p>	<p>The CLR reports that there were 14 cooperatives as of end FY20. IEG could verify that the National Agricultural Export Development Board (NAEB) has 13 stakeholders for horticulture. However, these stakeholders are aggregators or exporters and not cooperatives as per the indicator.</p>	<p>The objective was supported by the Transformation of Agriculture Sector Program Phase 3 PforR (P148972, FY15) and Phase 4 (P161876, FY18) and the Land Husbandry, Water</p>

	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
		<p>The supporting projects did not monitor this indicator.</p> <p>Not Verified</p>	<p>Harvesting and Hillside Irrigation (P114931, FY10).</p> <p>At the PLR stage, the indicator target year was modified from the original: <i>end of FY18</i></p>
8. CPS Objective: Improved rural roads condition and connectivity to market centers			
	<p>Indicator 1: Roads in good and fair condition as a share of total classified road network</p> <p>Baseline: 15 percent (FY13) Target: 43 percent (end FY20)</p>	<p>The November 2019 ISR: MS of P126498 reports that 28.45% of total classified roads were in good and fair condition as of November 2019.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Feeder Roads Development Project (P126498, FY14) and its additional financing (P158092, FY18).</p> <p>At the PLR stage, the indicator target was modified from the original: 43% (<i>end of FY18</i>)</p>
	<p>Indicator 2: Share of rural population with all-season access</p> <p>Baseline: 15 percent (FY13) Target: 47 percent (FY20)</p>	<p>The November 2019 ISR: MS of P126498 reports that 42% of the rural population had access to an all-season road as of November 2019.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the Feeder Roads Development Project (P126498, FY14) and its additional financing (P158092, FY18).</p> <p>At the PLR stage, the indicator target year was modified from the original: <i>end of FY18</i></p>
9. CPS Objective: Enhanced effectiveness and expanded coverage of social protection system			
	<p>Indicator 1: VUP Direct Support (DS) coverage: (a) Number of Sectors; (b) Number beneficiary households (of which, female headed households).</p> <p>(a) Baseline: 120 Sectors (FY12) Target: 300 Sectors Already achieved (416 sectors i.e. full national coverage) (end FY18)</p> <p>(b) Baseline: 19,583 households (60 percent female headed) (FY12)</p>	<p>The CLR reports that 416 sectors, 108,496 households (68% female headed) were covered as of end FY19. IEG could not verify the information number of households.</p> <p>The ICR: S of the SSPS reports that the VUP covered with direct support 330 sectors and 61,981 households as of June 2015. The gender component of the indicator was not monitored.</p> <p>The ICR: S of SPS DPO series reports that the VUP covered with direct support 416</p>	<p>The objective was supported by the Social Protection System Support DPO (SPS) (P151279, FY15; P155024, FY16; P158698, FY17), the Support to the Social Protection System (SSPS) (P126877, FY12; P131666, FY13; P146452, FY14), Strengthening Social</p>

	CPS FY14-FY20: Focus Area II: Improving the productivity and incomes of the poor through rural development and social protection	Actual Results	IEG Comments
	<p>Target: 96,000 households (63 percent female headed) (end FY20)</p>	<p>sectors as of June 2018. The number of households covered were 94,912 of which 68.9% were female headed.</p> <p>The 2020 progress report of P162646 indicates that 115,260 households (71.5% female headed) were covered in 416 sectors as of December 2019.</p> <p>Achieved</p>	<p>Protection Project (P162646, FY18) and the ASA SPL Systems in Rwanda (P150643, FY16).</p> <p>At the PLR stage, the indicator target was modified from the original: (a) 300 sectors (end of FY18) (b) >30,000 households (63% female headed) (end of FY18)</p>
	<p>Indicator 2: VUP Public Works coverage: (a) Number of sectors. (b) Number of beneficiary households (of which female headed households)</p> <p>(a) Baseline: 120 Sectors (FY12) Target: 330 Sectors (end FY20)</p> <p>(b) Baseline: 66,856 households (FY12) Target: 160,000 households (end FY20)</p>	<p>The CLR reports that 264 sectors, 171,790 households (52.5% female headed) were covered as of end FY19. IEG could not verify this information.</p> <p>The ICR: S of the SSPS reports that the VUP covered with public works 210 sectors and 104,310 households as of June 2015.</p> <p>The ICR: S of the SPS DPO series reports that the VUP covered with public works 244 sectors as of June 2018. The number of households covered were 134,993 of which 50.7% were female headed.</p> <p>The 2020 progress report of P162646 indicates that 105,951 households (47.9% female headed) were employed in classic PW in 270 sectors as of December 2019, while that 31,281 households (74% female headed) were employed in classic PW in 225 sectors as of September 2019. The total number of households then employed in PW was 137,232.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the Social Protection System Support DPO (SPS) (P151279, FY15; P155024, FY16; P158698, FY17), the Support to the Social Protection System (SSPS) (P126877, FY12; P131666, FY13; P146452, FY14), and Strengthening Social Protection Project (P162646, FY18).</p> <p>At the PLR stage, the indicator target was modified from the original: (a) 210 sectors (end of FY18) (b) 85,000 households (63% female headed) (end of FY18)</p> <p>The indicator did not include a gender target.</p>
	CPS FY 14-FY20: Focus Area III: Supporting accountable governance through public-financial management and decentralization	Actual Results	IEG Comments
	10. CPS Objective: Enhanced local government tax generation and administration.		

	CPS FY 14-FY20: Focus Area III: Supporting accountable governance through public- financial management and decentralization	Actual Results	IEG Comments
	Indicator 1: Percentage increase in local government taxes collected Baseline: (FY13) Target: 20 percent (end FY20)	<p>The CLR reports that the increase in local government taxes collected was 20% as of October 2019 (MINECOFIN).</p> <p>The Project Performance Assessment Report of P145114 reports that the Districts own revenues (taxes and fees) collected in FY13 was RF 31 billion while the revenues collected in FY18 was RF 52 billion, or a 67.7% increase. IEG cannot verify the percent increase for taxes only.</p> <p>P149095 did not monitor this indicator.</p> <p>Achieved</p>	<p>The objective was supported by the Quality of Decentralized Service Delivery Support Development Policy Operation (P145114, FY13) and the Rwanda Public Sector Governance Program for Results (P149095, FY15).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Amount of district revenues from 3 taxes.</i></p> <p>The indicator has no baseline.</p>
	11. CPS Objective: Improved national and subnational transparency, efficiency, value for money and accountability in the use of public funds		
Major Outcome Measures	Indicator 1: Publication of audited financial statements for budget entities nine months after the fiscal year when these are due by law. Baseline: 0 (FY16) Target: 50 percent (end FY19)	<p>The CLR reports that the OAG 's audit covered 86.6% in expenditure terms (2018 Report to the Parliament). However, IEG could not verify the share of entities that published their audited financial statements nine months after the fiscal year as per the indicator.</p> <p>The indicator pertains to the share of entities with published financial statements. The consolidated OAG report currently does not include the individual audited financial statements for each entity. The OAG report only provides information on the share of expenditures that was audited. The information the CLR cites of 86.6% coverage of the audit in terms of expenditure shows the entities were indeed audited, but no evidence of publication.</p> <p>The supporting project did not monitor this indicator.</p> <p>Not Verified</p>	<p>The objective was supported by the Rwanda Public Sector Governance Program for Results (P149095, FY15).</p>
	Indicator 2: Number of ministries, departments and agencies receiving unqualified audit opinion on the financial statements	<p>The IEG ICRR: MS of P145110 reports that no formal assessment of fiduciary accountability compliance of Districts was available at project closing.</p>	<p>The objective was supported by the Quality of Decentralized Service Delivery Support DPO</p>

	CPS FY 14-FY20: Focus Area III: Supporting accountable governance through public- financial management and decentralization	Actual Results	IEG Comments
	<p>Baseline: 32 percent (FY12) Target: 57 percent (end FY20)</p>	<p>The ICR: S of P149095 reports that 60% of ministries, departments and agencies received an unqualified audit opinion for year ended 2017. This figure was corrected for the inclusion of district hospitals not audited and 2 public enterprises.</p> <p>The 2018 Report to the Parliament of the Office of the Auditor General indicates that 57% of the audit opinions were unqualified for the year ended June 2018.</p> <p>Achieved</p>	<p>(P145110, FY13) and the Rwanda Public Sector Governance Program for Results (P149095, FY15)</p>
	<p>12. CPS Objective: Improved use of public data for decision-making</p> <p>Indicator 1: Share of ministries, departments and agencies using official statistics for short-term decision making and longer- term policy formulation</p> <p>Baseline: 39 percent (FY12/13) Target: 50 percent (end FY18-19)</p>	<p>The ICR: S of P149095 reports that 62.3% of ministries, departments and agencies use statistics for both analysis of current developments for short-term decision making and analysis of trends for longer-term policy formulation as of December 2018 (Survey dated 2017).</p> <p>Achieved</p>	<p>The objective was supported by the Rwanda Public Sector Governance Program for Results (P149095, FY15).</p>



Annex Table 2: Rwanda Planned and Actual Lending, FY14-FY20 (\$, millions)

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount
Project Planned Under CPS/PLR FY14-20					CPF	PLR	
P147543	Rwanda LWH Additional Financing	2014	2014		50.9		35
P147605	Rwanda RSSP3 Additional Financing	2014	2014				16
P126498	Rural Feeder Roads	2014	2014	2023	45		45
P146452	Support to Social Protection System	2014	2014	2015	70		70
P131666	Support to Social Protection System 2	2014	2013		65		50
P148706	Demobilization and Reintegration (AF)	2014	2014		8.8		9
	Women's Health and Empowerment	2014			10		
P149095	Public Sector Governance (PFM, Decentralization and Statistics) (P4R)	2015	2015	2019	100	100	100
P148927	Transformation of Agriculture Sector Program, Phase 3 P4R	2015	2015	2019	100	100	100
P151279	Social Protection System Support	2015	2015	2016		70	70
P150634	Rwanda Electricity Sector Strengthening Project	2016	2016	2022		95	95
P150844	Rwanda Urban Development Project	2016	2016	2021		95	95
P155024	Second Social Protection System DPO	2016	2016	2017		95	95
	Regional						
P151083	Great Lakes Trade Facilitation Initiative (regional)	2016				26	
P151847	Eastern and Southern Africa Higher Education Centers of Excellence	2016				20	
P075941	Energy	2014			113.3		
	Energy 2	2015			90		
Total Planned					653	601	780
Additional Projects during the CPS Period			Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount
P168551	Rwanda Quality Basic Education		2020	2025			200
P169040	Third Rwanda Energy Sector DPO		2020	2021			125
P164130	Refugees & Host Community Rwanda		2019	2025			60
P166458	Rwanda Energy Sector DPO2		2019	2020			125
P165649	Rwanda Housing Finance Project		2019	2024			150
P164807	Rwanda PFM Reform Project		2019	2023			20
P161876	PforR for PSTA 4		2018	2022			100
P162671	Rwanda Energy DPO		2018	2019			125
P252350	Rwanda Priority Skills for Growth (PSG)		2018	2021			120
P164845	Rwanda Stunting Prevention and Reduction		2018	2023			25
P162646	Strengthening Social Protection Project		2018	2021			80
P161000	RW Ag Transformation Phase III - AF		2017				46
P158698	Third Social Protection System (SPS-3)		2017	2018			95
Total Additional Projects							1271
Projects Approved before the CPS period and on-going during the CPS period			Approval FY	Closing FY			Approved IDA Amount
P145114	Decentralized Service Delivery DPO		2013	2014			50
P126489	RW: Electricity Access Additional Finance		2013	2018			60
P127105	Governance & Competitiveness TA Proj		2012	2016			5
P126877	RW-Support to Social Protection System 1		2012	2014			40
P126440	RW: Third Rural Sector Support Project		2012	2019			80



Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount
P119901	RW-Transp Sec Support Project Add'l Fin		2011	2015			11
P118101	RW: Skills Development Project (FY11)		2011	2016			30
P112712	RW Emergency Demob and Reintegration		2010	2018			8
P114931	RW: Land Husband, Water Harvest, Hill Irrig		2010	2018			34
P111567	Rwanda Electricity Access Scale-up Proj.		2010	2018			70
P079414	RW-Transport Sector Development		2008	2015			11
Total							399

Source: Sierra Leone CPS and CPSPR, WB Business Intelligence Table 2a.1, 2a.4 and 2a.7 as of 3/6/2020

*LIR: Latest internal rating. MU: Moderately Unsatisfactory. MS: Moderately Satisfactory. S: Satisfactory. HS: Highly Satisfactory.

** Rating from Parent Project

Annex Table 3: Advisory Services & Analytics for Rwanda, FY14-20

Proj ID	ASA	RAS	Fiscal year	Product Line	Practice
P167950	Agriculture and Solar Energy	N	2020	AA	AGR
P163635	Nutrition Sensitive Social Protection	N	2020	AA	SPL
P165606	OPTIMIZING THE USE OF COUNTRY PFM SYSTEM	N	2020	AA	GOV
P170971	RW-Housing Solutions for the Urban Poor	N	2020	AA	URS
P167799	Rwanda Agri-Finance and Digital Finance	N	2020	AA	FCI
P170026	De-risking Agricultural Finance	N	2019	AA	FCI
P168759	Kigali Urban Mobility	N	2019	AA	TDD
P169985	Rwanda Economic Inclusion Refugee & Host	N	2019	AA	URS
P168412	Rwanda Economic Update	N	2019	AA	MTI
P166457	Rwanda Forced Displacement	N	2019	AA	FCV
P162400	Rwanda Nutrition Situation Analysis	N	2019	AA	HNP
P168190	Rwanda Poverty Advisory	N	2019	AA	POV
P164512	Rwanda: Drivers of Growth Study	N	2019	AA	MTI
P162085	Kigali sanitation in unplanned areas	N	2018	AA	WAT
P164510	Rwanda Economic Update	N	2018	AA	MTI
P151374	Rwanda FISF	N	2018	AA	FCI
P160986	Rwanda Poverty Program	N	2018	AA	POV
P162738	Strengthening ICPAR Governance	N	2018	AA	GOV
P160297	CMC: Rwanda Debt Management Reform Plan	N	2017	TA	MTI
P157637	Economic geography and urbanization	N	2017	EW	POV
P151955	RW-Enhancing urban green growth	N	2017	TA	URS
P154303	RWANDA - Preparation of action plans	N	2017	TA	EAE
P149371	RWANDA P1 Strength. Fin. Stability-Part2	N	2017	TA	FCI
P153777	Rwanda SREP Investment Plan	N	2017	TA	EAE
P157636	Poverty and labor analysis TA	N	2016	TA	POV
P158540	REU 9	N	2016	EW	MTI
P132133	RW Poverty Monitoring	N	2016	TA	POV



Proj ID	ASA	RAS	Fiscal year	Product Line	Practice
P156677	Rwanda Economic Update FY16	N	2016	PA	MTI
P154529	Rwanda ROSC A&A 2015	N	2016	EW	GOV
P145464	Rwanda: Development of Risk Profiles	N	2016	TA	URS
P150643	SPL Systems in Rwanda	N	2016	TA	SPL
P147655	Competition Policy Assessment	N	2015	TA	MTI
P133236	RW Policy notes	N	2015	TA	MTI
P117060	RW-Health System Strengthening (FY11)	N	2015	EW	HNP
P145730	Rwanda Agriculture Policy Note	N	2015	EW	AGR
P143989	Rwanda Consumer Protection Diagnostic	N	2015	TA	FCI
P147369	Rwanda Economic Update FY14	N	2015	EW	MTI
P151683	Rwanda Economic Update FY15	N	2015	EW	MTI
P149584	Rwanda Infrastructure Project Diagnostic	N	2015	EW	ENV
P151669	Rwanda Jobs and Employment Study	N	2015	EW	POV
P147845	Rwanda Poverty Assessment	N	2015	EW	POV
P115344	Rwanda: Climate & Nat Resources Mgmt TA	N	2015	TA	ENV
P149603	Urban Sector Dialogue	N	2015	TA	URS
P151750	Vendor Supplier Diagnostic	N	2015	EW	MTI
P126043	RW: Review of RW EngGeneration Investment	N	2014	TA	EAE
P148141	RWANDA P1 Strength. Fin. Stability-Part1	N	2014	TA	FCI
P129708	Rwanda #10187 Finan Sector Devt Plan II	N	2014	TA	FCI
P147487	Rwanda Open Data and Transform Africa	N	2014	TA	TDD
P143225	Support to Capacity Building Sector	N	2014	TA	GOV

Source: WB BI Reporting as of 3/18/2020 and ASA Standard Report Monitoring as of 2/25/2020

Annex Table 4: Rwanda Trust Funds Active in FY14-20 (\$, millions)

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount
P164520	Sustainable Agricultural Intensification and Food Security Project	TF A8221	2019	2024	26.3
P161876	Transformation of Agriculture Sector Program 4 Phase 2	TF B0153	2019	2022	17.0
P164845	Rwanda Stunting Prevention and Reduction Project	TF A6783	2018	2022	10.0
P164845	Rwanda Stunting Prevention and Reduction Project	TF A6567	2018	2023	20.0
P163358	Improving the Efficiency and Sustainability of Charcoal and Woodfuel Value Chains	TF A6134	2018	2021	4.0
P162646	Strengthening Social Protection Project	TF A7408	2018	2021	15.0
P162646	Strengthening Social Protection Project	TF A7192	2018	2021	8.0
P148927	Transformation of Agriculture Sector Program Phase 3 PforR	TF A5936	2018	2019	9.3
P148927	Transformation of Agriculture Sector Program Phase 3 PforR	TF A6465	2018	2019	9.2



Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount
P126498	Rwanda Feeder Roads Development Project	TF A5145	2018	2023	48.0
P126498	Rwanda Feeder Roads Development Project	TF A5256	2018	2023	20.0
P160699	Renewable Energy Fund	TF A4990	2017	2024	21.4
P160699	Renewable Energy Fund	TF A4969	2017	2024	27.5
P160268	Rwanda Pilot Program for Climate Resilience	TF A3545	2017	2019	1.5
P162666	Empowering farmers at district level through social accountability to improve Performance Contracts (Imihigo) in Rwandan agriculture	TF A4472	2017	2022	0.8
P112712	Second Emergency Demobilization and Reintegration Project	TF A3913	2017	2018	0.8
P131464	Landscape Approach to Forest Restoration and Conservation (LAFREC)	TF 17783	2015	2021	5.5
P131464	Landscape Approach to Forest Restoration and Conservation (LAFREC)	TF 17782	2015	2021	4.0
P148927	Transformation of Agriculture Sector Program Phase 3 PforR	TF 19208	2015	2018	50.6
P131464	Landscape Approach to Forest Restoration and Conservation (LAFREC)	TF 15345	2014	2015	0.0
P112712	Second Emergency Demobilization and Reintegration Project	TF 16108	2014	2016	2.3
P131464	Landscape Approach to Forest Restoration and Conservation (LAFREC)	TF 14169	2013	2015	0.1
P097818	Rw: Sustainable Energy Development Project (GEF)	TF 14767	2013	2015	3.5
P097818	Rw: Sustainable Energy Development Project (GEF)	TF 99863	2013	2015	3.5
P124629	Statistics for Result Facility	TF 11927	2012	2015	10.0
P116360	Promoting Economic Empowerment of Adolescent Girls and Young Women	TF 99772	2012	2015	2.7
P114931	Land Husbandry, Water Harvesting and Hillside Irrigation	TF 11435	2012	2016	7.8
P114931	Land Husbandry, Water Harvesting and Hillside Irrigation	TF 10953	2012	2016	13.3
P124785	Rwanda Land, husbandry water harvesting and hillside irrigation	TF 99108	2011	2016	50.0
P114616	Capacity Building in Economic and Financial Analysis to Support the Rwanda Public Investment Program	TF 97397	2011	2015	0.5
P112712	Second Emergency Demobilization and Reintegration Project	TF 97476	2011	2014	4.6
P111331	Rwanda CFL Energy Efficiency Project	TF 94316	2010	2020	2.3
P097818	Rw: Sustainable Energy Development Project (GEF)	TF 95444	2010	2014	3.8
P097818	Rw: Sustainable Energy Development Project (GEF)	TF 94928	2010	2014	4.5
P079414	Rwanda Transport Sector Development Project	TF 90451	2008	2014	38.0
Total					445.9

Source: Client Connection as of 3/17/2020

*RETF only

** IEG Validates RETF that are 5M and above



Annex Table 5: IEG Project Ratings for Rwanda, FY14-20 (\$, millions)

Exit FY	Proj ID	Project name	Total Evaluated	IEG Outcome	IEG Risk to DO
2019	P126440	RW: Third Rural Sector Support Project	90.5	SATISFACTORY	#
2018	P111567	Rwanda Electricity Access Scale-up Proj.	124.5	SATISFACTORY	#
2018	P112712	RW Emergency Demob and Reintegration	16.2	SATISFACTORY	#
2018	P114931	RW: Land Husband, Water Harvest, Hill Irrig	64.2	SATISFACTORY	#
2017	P155024	RW-Second Social Protection Sys (SPS-2)	94.0	SATISFACTORY	LOW
2016	P118101	RW: Skills Development Project (FY11)	28.5	SATISFACTORY	LOW
2016	P127105	Governance & Competitiveness TA Proj	4.8	MODERATELY SATISFACTORY	MODERATE
2016	P151279	Social Protection System Support	66.2	SATISFACTORY	LOW
2015	P079414	RW-Transport Sector Development	20.9	SATISFACTORY	MODERATE
2015	P124629	Rwanda SFR	0.0	SATISFACTORY	MODERATE
2014	P097818	RW - Sustainable Energy Dev. Proj (GEF)	0.0	SATISFACTORY	MODERATE
2014	P126877	RW-Support to Social Protection System 1	88.3	SATISFACTORY	MODERATE
2014	P145114	Decentralized Service Delivery DPO	50.9	SATISFACTORY	MODEST
Total			649.0		

Source: AO Key IEG Ratings as of 3/18/2020

Note: IEG Risk to DO rating was dropped in July 2017 following the reform of the simplified ICRs but a narrative evaluation for Risk to Development Outcome was kept.

Annex Table 6: IEG Project Ratings for Rwanda and Comparators, FY14-20

Region	Total Evaluated (\$M)	Total Evaluated (No)	Outcome % Sat (\$)	Outcome % Sat (No)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No)
Rwanda	649.0	13	100.0	100.0	32.2	55.6
AFR	25,992.6	406	68.1	65.8	24.3	27.5
World Bank	130,862.8	1,373	83.4	74.9	45.5	40.4

Source: WB AO as of 3/18/2020



Annex Table 7: Portfolio Status for Rwanda and Comparators, FY14-20

Fiscal year	2014	2015	2016	2017	2018	2019	2020	Ave FY14-20
Rwanda								
# Proj	9	10	10	9	12	11	13	11
# Proj At Risk	1				1	1		1
% Proj At Risk	11.1	-	-	-	8.3	9.1	-	9.5
Net Comm Amt (\$M)	483.9	661.9	841.9	792.9	1,076.9	915.0	1,240.0	858.9
Comm At Risk (\$M)	30.0				95.0	45.0		56.7
% Commit at Risk	6.2				8.8	4.9		6.6
AFR								
# Proj	438	458	474	502	534	574	583	509
# Proj At Risk	115	111	124	135	129	133	129	125
% Proj At Risk	26.3	24.2	26.2	26.9	24.2	23.2	22.1	24.6
Net Comm Amt (\$M)	46,621.7	51,993.5	56,089.8	61,022.2	70,673.9	77,737.5	79,637.8	63,397
Comm At Risk (\$M)	16,171.5	15,372.2	18,235.0	19,934.3	19,902.5	22,582.2	20,463.5	18,952
% Commit at Risk	34.7	29.6	32.5	32.7	28.2	29.0	25.7	29.9
World								
# Proj	1,386	1,402	1,398	1,459	1,497	1,570	1,568	1,469
# Proj At Risk	329	339	336	344	348	346	342	341
% Proj At Risk	23.7	24.2	24.0	23.6	23.2	22.0	21.8	23.2
Net Comm Amt (\$M)	183,153.9	191,907.8	207,350.0	212,502.9	229,965.6	243,812.2	236,432.0	215,018
Comm At Risk (\$M)	39,748.6	44,430.7	42,715.1	50,837.9	48,148.8	51,949.5	48,783.6	46,659
% Commit at Risk	21.7	23.2	20.6	23.9	20.9	21.3	20.6	21.7

Source: WB AO as of 2/13/2020

Agreement type: IBRD/IDA Only



Annex Table 8: Total Net Disbursements of Official Development Assistance and Official Aid for Rwanda (\$, millions)

Development Partners	2014	2015	2016	2017	2018
All Donors, Total	1,035.0	1,088.3	1,150.5	1,231.2	1,119.3
DAC Countries, Total	474.3	555.3	494.8	507.7	497.9
Australia	1.4	1.6	0.7	9.4	0.9
Austria	0.1	0.1	0.3	0.4	0.3
Belgium	42.2	35.9	26.3	40.6	41.9
Canada	5.2	3.1	6.9	6.3	8.3
Czech Republic	0.1	0.0	0.0	..	..
Finland	0.1	0.1	0.1	0.1	0.7
France	6.3	4.5	4.2	3.7	3.6
Germany	35.4	33.4	43.0	45.2	45.6
Hungary	..	-	-	-	..
Iceland	..	..	..	..	0.1
Ireland	3.1	2.4	2.1	2.3	2.5
Italy	3.0	2.6	1.6	1.1	1.3
Japan	22.6	16.4	27.4	43.3	37.8
Korea	16.5	20.9	18.3	16.5	26.1
Luxembourg	0.5	0.4	0.4	0.2	0.9
Netherlands	50.7	40.8	55.9	48.0	47.1
New Zealand	0.2	0.2	0.1	0.1	0.1
Norway	2.3	2.2	2.6	3.1	3.1
Poland	0.1	0.1	0.1	0.0	0.1
Portugal	0.2	0.2	0.0	..	..
Slovak Republic	0.0	0.0	0.0	0.0	0.0
Slovenia	0.1	0.0	0.0	0.0	0.1
Spain	0.8	0.6	0.6	0.5	1.2
Sweden	39.0	32.2	28.6	28.5	31.2
Switzerland	8.1	4.8	6.1	4.9	3.4
United Kingdom	79.1	154.8	92.9	76.6	73.0
United States	157.5	198.0	176.8	176.8	168.7
Multilaterals, Total	555.6	523.8	649.1	712.8	601.1
EU Institutions	93.0	23.0	109.6	148.0	92.3
International Monetary Fund, Total	(2.8)	(2.6)	98.2	73.4	24.4
IMF (Concessional Trust Funds)	(2.8)	(2.6)	98.2	73.4	24.4
Regional Development Banks, Total	61.3	42.0	91.8	45.2	117.5
African Development Bank, Total	61.3	42.0	91.7	45.0	117.5
African Development Bank [AfDB]	0.0	0.1	0.1	0.0	0.0
African Development Fund [AfDF]	61.3	41.9	91.6	45.0	117.4



Development Partners	2014	2015	2016	2017	2018
Islamic Development Bank [IsDB]	..	..	0.2	0.2	..
United Nations, Total	40.4	36.4	38.0	54.9	25.8
Food and Agriculture Organization [FAO]	..	..	..	..	0.6
International Atomic Energy Agency [IAEA]	..	0.0	0.1	0.2	0.2
IFAD	16.9	9.1	11.5	17.3	7.2
International Labour Organization [ILO]	0.4	0.4	0.4	0.4	0.6
UNAIDS	0.8	0.8	0.7	0.5	0.2
UNDP	7.9	6.6	6.3	5.0	5.3
UNFPA	2.5	2.3	2.1	1.5	1.4
UNHCR	..	4.2	5.6	16.5	1.4
UNICEF	7.8	7.7	8.2	7.8	7.1
WFP	2.3	2.9	1.4	4.5	..
World Health Organization [WHO]	1.9	2.3	1.7	1.2	1.8
World Bank Group, Total	200.4	292.3	224.8	291.4	248.4
World Bank, Total	200.4	292.3	224.8	291.4	248.4
International Development Association [IDA]	200.4	292.3	224.8	291.4	248.4
Other Multilateral, Total	163.3	132.8	86.7	99.9	92.8
Adaptation Fund	..	3.6	2.1	..	0.8
Arab Bank for Economic Development in Africa [BADEA]	1.5	5.2	..	..	..
Central Emergency Response Fund [CERF]	..	..	..	..	3.0
Climate Investment Funds [CIF]	..	..	..	..	5.3
Global Alliance for Vaccines and Immunization [GAVI]	15.1	11.5	6.8	16.0	10.3
Global Environment Facility [GEF]	3.8	3.1	4.9	0.2	0.3
Global Fund	136.7	105.7	70.6	84.7	69.4
Global Green Growth Institute [GGGI]	0.4	0.7	0.9	1.6	2.1
Nordic Development Fund [NDF]	0.6	0.8	0.3	0.6	0.6
OPEC Fund for International Development [OFID]	5.1	2.2	1.0	(3.1)	1.0
Non-DAC Countries, Total	5.1	9.3	6.6	10.7	20.3
Israel	0.0	0.0	0.3	0.3	0.4
Kuwait	4.0	5.7	2.2	1.9	13.7
Lithuania	..	..	..	..	-
Romania	-	0.0	-	0.0	-
Thailand	..	..	0.0	0.0	..
Turkey	0.6	..	0.4	1.3	0.0
United Arab Emirates	0.5	0.6	0.6	1.6	2.0
Private Donors, Total	6.4	6.5	10.2	31.2	32.2
Arcus Foundation	..	0.2	0.1	0.1	0.1
Bill & Melinda Gates Foundation	4.8	5.7	7.5	9.4	5.6
Carnegie Corporation of New York	..	..	..	..	2.6



Development Partners	2014	2015	2016	2017	2018
Charity Projects Ltd (Comic Relief)	1.6	..	0.7	0.6	0.4
Conrad N. Hilton Foundation	0.3	..
David & Lucile Packard Foundation	1.0	1.1
Ford Foundation	0.0
Gatsby Charitable Foundation	..	0.5	0.4	0.4	..
H&M Foundation	0.1
John D. & Catherine T. MacArthur Foundation	0.3	1.0
MasterCard Foundation	18.9	19.4
William & Flora Hewlett Foundation	0.0	0.0
United Postcode Lotteries, Total	1.6	..	0.6
Dutch Postcode Lottery	1.6	..	..
Swedish Postcode Lottery	0.6

Source: OECD Stat. DAC2a as of 3/17/2020

Data only available until FY18

Annex Table 9: Economic and Social Indicators for Rwanda, FY14-20

Series Name						Rwanda	SSA**	World
	2014	2015	2016	2017	2018	Average 2014-2018		
Growth and Inflation								
GDP growth (real annual %)	6.2	8.9	6.0	6.1	8.6	7.1	2.7	2.8
GDP per capita growth (annual %)	3.6	6.1	3.3	3.4	5.8	4.4	0.0	1.7
GNI per capita, PPP (current international \$)	1,720.0	1,840.0	1,920.0	2,030.0	2,200.0	1,942.0	3,727.7	16,476.4
GNI per capita, Atlas method (current US\$)	720.0	730.0	720.0	730.0	780.0	736.0	1,628.4	10,722.8
Inflation, consumer prices (annual %)	2.3	2.5	7.2	8.3	(0.3)	4.0	4.6	2.0
Composition of GDP (%)								
Agriculture, value added (% of GDP)	28.8	28.0	29.3	30.9	29.0	29.2	15.5	3.5
Industry, value added (% of GDP)	17.2	17.0	16.4	15.8	16.2	16.5	25.1	25.6
Services, value added (% of GDP)	47.2	47.9	47.3	46.4	47.8	47.3	52.2	64.8
Gross fixed capital formation (% of GDP)	24.4	25.8	25.3	23.4	23.7	24.5	21.1	23.5
External Accounts								
Exports of goods and services (% of GDP)	14.7	14.2	14.9	18.2	17.4	15.9	25.1	29.5
Imports of goods and services (% of GDP)	32.9	38.3	33.1	32.8	34.1	34.2	28.2	28.8
Current account balance (% of GDP)	(11.8)	(15.3)	(16.0)	(7.8)	(7.9)	(11.7)		
External debt stocks (% of GNI)	37.1	42.7	52.3	54.0	58.0	48.8		
Total debt service (% of GNI)	2.2	2.3	2.7	2.7	2.8	2.5	2.8	
Total reserves in months of imports	4.0	3.4	3.6	4.3	4.3	3.9	5.2	12.4
Fiscal Accounts ¹								
General government revenue (% of GDP)	24.2	24.6	23.5	22.9	24.1	23.9	17.9	
General government total expenditure (% of GDP)	28.3	27.4	25.8	25.4	26.7	26.7	22.0	
General government net lending/borrowing (% of GDP)	(4.0)	(2.8)	(2.3)	(2.5)	(2.6)	(2.9)	(4.1)	
General government gross debt (% of GDP)	26.6	29.7	32.9	36.5	40.7	33.3	42.5	
Health								
Life expectancy at birth, total (years)	66.9	67.5	67.9	68.3	..	67.7	60.2	72.1

Series Name						Rwanda	SSA**	World
	2014	2015	2016	2017	2018	Average 2014-2018		
Immunization, DPT (% of children ages 12-23 months)	98.0	98.0	98.0	98.0	97.0	97.8	74.3	85.7
People using safely managed sanitation services (% of pop)	..	..	..	..	..			43.3
People using at least basic drinking water services (% of pop)	55.5	56.3	57.0	57.7	..	56.6	59.6	89.0
Mortality rate, infant (per 1,000 live births)	32.5	30.8	29.3	28.2	27.0	29.6	55.5	30.6
Education								
School enrollment, preprimary (% gross)	16.6	18.8	18.8	22.0	22.5	19.7	30.0	49.1
School enrollment, primary (% gross)	140.4	139.6	141.3	137.7	133.0	138.4	98.2	103.4
School enrollment, secondary (% gross)	40.1	37.9	37.3	38.9	40.9	39.0	43.4	75.5
School enrollment, tertiary (% gross)	7.4	7.6	7.7	7.4	6.7	7.4	9.2	37.2
Population								
population, total	11,083,635	11,369,071	11,668,818	11,980,937	12,301,939	11,680,880	1,023,081,000	7,425,513,221
population growth (annual %)	2.5	2.5	2.6	2.6	2.6	2.6	2.7	1.2
Urban population (% of total)	17.0	17.0	17.1	17.1	17.2	17.1	39.1	54.4
Rural population (% of total pop)	83.0	83.0	82.9	82.9	82.8	82.9	60.9	45.6
Poverty								
Poverty headcount ratio at \$1.90 a day (2011 PPP) (% of pop)	..	..	55.5	..	..	55.5		10.0
Poverty headcount ratio at national poverty lines (% of pop)	..	..	38.2	..	..	38.2		
Rural poverty headcount ratio at national poverty lines (% of rural pop)	..	..	..	..	..
Urban poverty headcount ratio at national poverty lines (% of urban pop)	..	..	..	..	..
GINI index (World Bank estimate)	..	..	43.7	..	..	43.7		

Source: WB Databank World Development Indicators 2/27/2020

*International Monetary Fund, World Economic Outlook Database, October 2019

** SSA - IDA/IBRD Countries

Note: Data available only up to FY18



Annex Table 10: List of IFC Investments in Rwanda (\$, millions)

Investments Committed in FY14-20

Project ID	Cmt FY	Project Status	Primary Sector Name	Orig Cmt-IFC Bal	Net Commitment (LN)	Net Commitment (EQ)	Total Net Commitment (LN+EQ)
43260	2020	Active	Finance & Insurance	0.3	-	0.3	0.3
42084	2019	Active	Accommodation & Tourism Services	3.0	3.0	-	3.0
42786	2019	Active	Food & Beverages	0.5	-	0.5	0.5
42916	2019	Active	Finance & Insurance	0.1	-	0.1	0.1
39591	2018	Active	Finance & Insurance	0.5	-	0.5	0.5
40545	2018	Active	Finance & Insurance	10.0	10.0	-	10.0
41395	2018	Active	Finance & Insurance	0.3	-	0.3	0.3
37371	2017	Active	Finance & Insurance	1.2	1.2	-	1.2
39528	2017	Active	Food & Beverages	1.3	-	1.3	1.3
34396	2016	Closed	Food & Beverages	8.0	7.0	1.0	8.0
35078	2016	Active	Food & Beverages	25.0	25.0	-	25.0
37265	2016	Active	Finance & Insurance	0.1	-	0.1	0.1
37921	2016	Active	Finance & Insurance	0.4	-	0.4	0.4
35378	2015	Closed	Finance & Insurance	5.5	5.5	-	5.5
29680	2014	Active	Finance & Insurance	3.1	2.2	0.9	3.1
34454	2014	Closed	Professional, Scientific and Technical Services	25.0	25.0	-	25.0
Sub-Total				84.3	78.9	5.4	84.3

Investments Committed Pre-FY14 but Active During FY14-20

Project ID	CMT FY	Project Status	Primary Sector Name	Orig Cmt-IFC Bal	Net Commitment (LN)	Net Commitment (EQ)	Total Net Commitment (LN+EQ)
30518	2011	Active	Construction and Real Estate	13.0	10.0	3.0	13.0
25039	2007	Active	Transportation and Warehousing	7.5	4.4	-	4.4
1028	1988	Active	Industrial & Consumer Products	3.3	3.1	0.2	3.3
35368		Active	Professional, Scientific and Technical Services	-	(9.2)	-	(9.2)



Project ID	CMT FY	Project Status	Primary Sector Name	Orig Cmt- IFC Bal	Net Commitment (LN)	Net Commitment (EQ)	Total Net Commitment (LN+EQ)
37492		Active	Food & Beverages	-	-	-	-
37493		Active	Food & Beverages	-	-	-	-
			Sub-Total	23.8	8.3	3.2	11.5
			TOTAL	108.1	87.2	8.6	95.8

Source: IFC-MIS Extract as of 1/13/2020

Note: IFC Investment Commitments excludes Short Term Finance

* Regional Project

Annex Table 11: List of IFC Advisory Services in Rwanda (\$, millions)
Advisory Services Approved in FY14-20

Project ID	Project Name	Impl Start FY	Impl End FY	Project Stage	Project Status	Primary Business Area	Total Funds Managed by IFC
604231	Rwanda Capital Market Development Project	2020	2024	PORTFOLIO	ACTIVE	EFI	1.52
604467	Rwanda Tourism Diversification Project	2020	2023	PORTFOLIO	ACTIVE	EFI	1.00
602936	Rwanda Grain Markets	2019	2022	PORTFOLIO	ACTIVE	MAS	1.54
603150	AMSMEA I& M Rwanda SME banking Advisory	2019	2020	PORTFOLIO	ACTIVE	FIG	0.64
601957	Rwanda Credit Reporting Project	2018	2021	PORTFOLIO	ACTIVE	EFI	0.45
602414	Business Partners International Technical Assistance	2018	2021	PORTFOLIO	ACTIVE	FIG	0.22
603299	Rwanda Systemic Investment Response Mechanism	2018	2020	PORTFOLIO	ACTIVE	EFI	0.63
600717	Africa Improved Foods (Rwanda) Supply Chain Development	2016	2020	PORTFOLIO	ACTIVE	MAS	1.49
600837	Heineken Rwanda Maize Supply Chain Development	2016	2020	PORTFOLIO	ACTIVE	MAS	1.11
601443	WFP Rwanda	2016	2021	PORTFOLIO	ACTIVE	MAS	1.11
600783	Rwanda IC Improving G2B services	2015	2019	COMPLETED	ACTIVE	EFI	3.16
600786	RICRP 3 Sector competitiveness	2015	2019	COMPLETED	ACTIVE	EFI	3.36
577628	AB Rwanda TA	2014	2020	PORTFOLIO	ACTIVE	FIG	0.98
	Sub-Total						17.2



Advisory Services Approved Pre-FY14 but Active During FY14-20

Project ID	Project Name	Impl Start FY	Impl End FY	Project Stage	Project Status	Primary Business Area	Total Funds Managed by IFC
599222	MFS - Urwego Opportunity MFI Bank Rwanda	2013	2019	PORTFOLIO	ACTIVE	FIG	0.82
30061	Kigali Bulk H2O	2011	2016	COMPLETED	CLOSED	CPC-PPP	2.89
576907	Rwanda Investment Climate Reform Program	2011	2014	COMPLETED	CLOSED	TAC	4.56
579267	MicroEnsure LLC	2011	2014	COMPLETED	CLOSED	FAM	1.56
Sub-Total							9.83
TOTAL							27.0

Source: IFC AS Portal Data as of 2/29/2020

Annex Table 12: List of MIGA Projects Active in Rwanda, FY14-20 (\$, millions)

Project ID	Project Title	Project Status	Fiscal Year	Sector	Investor Country	Max Gross Issuance
13000	Kigali-Water Limited	Active	2016	Water & Wastewater	United Kingdom	10.0
Total						10.0

Source: MIGA as of 3/16/2020