

 Early Warning System

AFDB-P-RW-H00-005

RWANDA - Green Investment Facility (RGIF) Program



### Quick Facts

Countries	Rwanda
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-10-15
Borrower	Government of Rwanda - The Rwanda Green Fund (FONERWA) and Banque Rwandaise de Développement (BRD)
Sectors	Finance
Investment Type(s)	Grant
Investment Amount (USD)	\$ 15.75 million



### Project Description

According to the Bank's website, the project consists of a financing from the Green Climate Fund (GCF) to the Republic of Rwanda (Rwanda) for the implementation of the Rwanda Green Investment Facility (RGIF) program. Under the supervision of the Rwandan Ministry of Finance and Economic Planning (MINECOFIN), the RGIF program is an innovative financing mechanism aimed at mobilizing long-term, competitive climate finance for green, climate-resilient projects that have an impact in Rwanda. It comprises two pillars operating in an integrated approach: 1) the Project Preparation Facility (PPF), managed by the Green Fund of Rwanda (FONERWA2) to increase the bankability of projects; and 2) the Credit Facility (CF), managed by the Rwandan Development Bank (BRD) to deploy loans for green and climate-resilient projects. The RGIF program will be implemented from 2024 over a 7-year period (Phase 1: years 1-4; Phase 2: years 5-7).

The development objective of the operation is to support the strengthening of climate resilience and green growth in Rwanda through financing and implementation of green and climate resilient projects. Its specific objectives include: (i) strengthening Rwanda's attainment of its climate mitigation and adaptation targets; (ii) creating water usage savings and a reduced usage of fertilisers through climate resilient and smart agriculture; and (iii) supporting job creation in the green economy.

The direct beneficiaries of the project are the Government of Rwanda (GR), FONERWA and BRD, through the mobilization of concessional and long-term climate financing for the implementation of the RGIF program; as well as the final beneficiaries, namely the promoters (large companies, SMEs), of the green and climate-resilient projects financed and strengthened through the RGIF program. The indirect beneficiaries of the project are large companies, SMEs, women, men and economic agents in Rwanda who will benefit from the positive environmental, economic and social impacts of the GRIF program.



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**Early Warning System Project Analysis**

Environmental Category: [2] Moderate Risk



## Investment Description

- African Development Bank (AFDB)

Finance Type: Standard grant

Commitments (UA): 11,846,466

Conversion Rate USD (2024-10-30): 1,32990



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## Contact Information

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### Bank Documents

- [Appraisal Report \(EN\)](#)
- [Appraisal Report \(EN\)](#)
- [Appraisal Report \(FR\)](#)
- [Environmental Study \(EN\)](#)
- [Environmental Study \(EN\)](#)