

 Early Warning System

AIIB-001071

Rwanda: Climate Resilience for Sustainable Growth Program



Quick Facts

Countries	Rwanda
Financial Institutions	Asian Infrastructure Investment Bank (AIIB)
Status	Proposed
Bank Risk Rating	U
Voting Date	2027-01-01
Borrower	Government of Rwanda
Sectors	Agriculture and Forestry, Climate and Environment, Energy, Industry and Trade, Law and Government, Transport, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	\$ 100.00 million
Loan Amount (USD)	\$ 100.00 million
Project Cost (USD)	\$ 100.00 million



Project Description

As stated by the AIIB, the project development objective is to support the Government of Rwanda's efforts in mainstreaming climate change adaptation and mitigation actions for sustainable growth.

Rwanda's growth trajectory is increasingly threatened by climate change. Rwanda is among the most climate-vulnerable economies globally in 2025, and its hilly topography and rain-fed economy expose infrastructure, agriculture and human settlements to droughts, floods and landslides. Closing the gap between Rwanda's development ambitions and its climate vulnerability requires both additional finance and enabling policy and institutional frameworks capable of mobilizing investment at scale, particularly from the private sector. Under its Nationally Determined Contributions (NDC) 3.0 (2025-2035), Rwanda has set an economy-wide target to cut net GHG emissions by 53% by 2035 relative to business-as-usual, in line with the Paris Agreement.

Rwanda's NDC 3.0 estimates the cost of implementing its identified measures through 2035 at approximately USD 12.03 billion (USD 4.96 billion for mitigation, USD 7.07 billion for adaptation), front-loaded with USD 6.99 billion needed by 2030. With USD 2.14 billion (18%) expected from domestic sources, the remaining 82% is conditional on international support.

Government of Rwanda requested AIIB financing of USD 100 million to support the Climate Resilience for Sustainable Growth Program. The Program supports a focused set of policy and institutional reforms organized under three Reform Areas:

- **Reform Area 1:** Enhancing coordination and governance mechanisms to align financial flows with the objectives of the NDC, through the Country Platform and monitoring, results and verification system and the harmonization of Rwanda Green Fund eligibility criteria, helping direct climate finance toward NDC 3.0's USD 12 billion investment requirement;
- **Reform Area 2:** Enabling the water and agriculture sectors to adapt to climate impacts, through the revision of the Crop Law and the institutional and financing arrangements for integrated water resource management, targeting the sector that generates around 63% of Rwanda's GHG emissions (i.e., agriculture) and faces water demand projected to grow by up to 1,140% by 2050 under full implementation of Vision 2050; and
- **Reform Area 3:** Catalyzing private investment in low-emission transport, energy and urban infrastructure, through regulations on electric vehicle charging infrastructure and distributed energy resources and a revised Green Buildings Code, creating an enabling environment to unlock private investment behind an EV fleet that has grown twenty-fold since 2020, a distributed solar market with no current mechanism to compensate grid-exported power, and a green building standard that today reaches only a fraction of new construction.

Institutional Arrangements

The Ministry of Finance and Economic Planning (MINECOFIN) is the executing agency, leading overall coordination and monitoring the operation. Implementation is coordinated through the Country Platform. Line institutions, comprising the implementing agencies, responsible for individual Prior Actions include Rwanda Environment Management Authority, Rwanda Green Fund and Development Bank of Rwanda (Reform Area 1), Ministry of Agriculture and the Rwanda Water Resources Board (Reform Area 2), and Rwanda Utilities Regulatory Agency and the Rwanda Housing Authority (Reform Area 3).

Financing Modalities

The proposed climate policy-based financing (CPBF) will be structured as a single-tranche operation for AIIB. Given that the supported prior actions are well defined, the single-tranche modality is considered appropriate for ensuring timely disbursement.

Analytical Work

The policy actions under the proposed CPBF are informed by Government of Rwanda's Vision 2050, National Climate and



Investment Description

- Asian Infrastructure Investment Bank (AIIB)



Contact Information

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ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.aiib.org/en/contact/information-request/index.html>

ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes. Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html>

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: <https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html>



Bank Documents

- [Project Summary \(August 31, 2026\)](#) [\[Original Source\]](#)