

1. CAS/CPS Data		
Country: Nigeria		
CPS Year: FY14	CAS/CPS Period: FY14- FY19	
CLR Period: FY14- FY19	Date of this review: December 2, 2020	
2. Ratings		
	CLR Rating	IEG Rating
Development Outcome:	Satisfactory	Moderately Satisfactory
WBG Performance:	Good	Good
3. Executive Summary		
<p>i. This review of the World Bank Group’s (WBG) Completion and Learning Review (CLR) covers the original period of the Nigeria Country Partnership Strategy (CPS), FY14-17, and the update and extension through FY19 as per the Second Performance and Learning Review (PLR) dated May 2018¹. The implementation of the CPS program was supported by 26 Bank operations with commitments of US\$3.7 billion under implementation at the beginning of the CPS and 38 new operations with commitments of US\$9.4 billion. IFC invested in 28 projects for US\$1.1 billion. MIGA issued three guarantees for US\$549 million</p> <p>ii. The CPS design was well aligned with the challenges the country faced and the stated priorities of government. It also responded well to the challenges that arose during implementation. The major challenges facing the country included high dependency on oil for public revenues and economic growth; rapid expansion of the labor supply; large gaps in human development; high absolute poverty (43 percent of its population in 2016²); and escalating conflict internally and in neighboring countries. The objectives under CPS Focus Area I, Federally-led Structural Reform Agendas for Growth and Jobs, foresaw consolidation of structural reforms in electricity and finance, while continuing efforts at transforming agriculture. Focus Area II, Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion, addressed major gaps in human development with social assistance, education and skills, health, and access to improved water initiatives. Focus Area III, Governance and Public Sector Management centered on fiscal governance through enhanced transparency of budget execution in targeted states and at the Federal level. A PLR in November 2015 introduced Focus Area IV, Restoring Macroeconomic Resilience, in response to the economic deterioration that followed the sustained drop in oil prices that began in 2014, which led to a recession in 2016. Following the escalation of conflict in Nigeria’s fragile North East, the program focused more attention on</p>		

¹ The CLR, covering the CPS period of FY14-FY19, was submitted to IEG on April 23, 2020, and IEG's review is based on this document. A revised CLR highlighting developments from July 2019 until October 2020 was submitted to IEG on October 22, 2020. IEG found that no changes were made that would impact IEG's original review of the CLR, per the Shared Approach for Assessing Country Partnership Frameworks.

² Nigeria: Systematic Country Diagnostic (SCD), 2020, World Bank.

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economic recovery and restoration of basic services in the affected regions, as well as supporting selected states advance their social reform agendas. A subsequent PLR extended the original CPS period to FY19 in order to better align to the political cycle.

iii. **The achievement of objectives is Moderately Satisfactory.** Out of nineteen objectives, thirteen were Achieved or Mostly Achieved and three were Partially Achieved.

Under Focus Area I:

- On *electricity*, the WBG jointly contributed to increasing generating capacity (mostly achieved) and improving access to modern lighting at the bottom of the income pyramid (achieved). However, the efficiency of electricity delivery was not improved (not achieved). The structural transformation of the electricity sector is still work in progress.
- In *rural areas*, efforts to increase the areas under irrigation were thwarted by conflict but progress was made providing farmers with fertilizers and seeds (partially achieved), enhancing farmers' groups' ability to market goods and procure assets and technology (achieved), and improving rural roads (mostly achieved), including in conflict-affected states. The gains in agriculture, however, remain partial and localized, and further efforts are needed to deliver greater impact nationwide. The country's *preparedness* to respond to natural hazards, climate risks and natural disasters (resilience) was not improved (not achieved).
- On *finance*, financing opportunities for SMEs have been expanded, although the full extent cannot be verified (partially achieved), the basis has been set for improving access to long-term finance (achieved), and there have been improvements in financial infrastructure (mostly achieved). Collateral and credit registries, as well as new financial institutions for mortgage refinancing (NRMC) and long-term financing (DBN), are operational.

Under Focus Area II:

- *Social protection* targeting and employment readiness of youth in supported states were improved (achieved). Targeting and outreach has expanded considerably, including in six states of the North East. The poor and vulnerable have increased access to social and economic services (achieved).
- Improvements were made in *human capital*. Both objectives of improving the coverage and quality of health service delivery and improving the learning environment and management were mostly achieved. The objective to strengthen responsiveness of public and private training institutions to skills demand was not achieved. Both in health and education the gains have been achieved in a number of states. Mechanisms are needed to scale the impact nationally.
- The objective to improve coverage and efficiency of *water supply service* in selected states was partially achieved, with 1.4 million additional people benefiting from improved water supply during the CPS period.

In Focus Area III, progress was made in adopting procurement laws and increasing the share of procurement contracts allocated through open competition. However, the expected gains on fiscal transparency did not materialize (partially achieved).

In Focus Area IV, the preparation of debt reports by states helped develop a better understanding of the financing constraints, but progress with domestic resource mobilization at the state level fell below target (mostly achieved). The extent of power sector dependency on the public budget has been made public (achieved).

iv. **World Bank Group performance was Good.** The CPS design was well aligned with the country challenges, national priorities and the twin goals; the supporting program was relevant, building on a robust program under implementation at the beginning of the CPS. Selectivity was



weak, as reflected in the large number of objectives (19). Fragmentation arose because each project that covered multiple states operated independently at the state level, as projects have to be implemented with state authorities. This led to the creation of around 170 PIUs, about half of the WB's total in Africa. To address the implementation challenges, the Bank introduced state coordination mechanisms (SCM) to strengthen the dialogue with state governors with the support of annual Country Portfolio Performance Reviews (CPPR). The Integrity Vice Presidency (INT) preventive unit provided guidance on preventing and managing fraud and corruption risk in states with projects. A strong ASA program supported the CPS objectives with improved diagnostics and technical assistance to build capacity, included at the state level. The risks were well identified, and coordination within the World Bank Group was well thought out. The Bank, IFC and MIGA collaborated on the electricity agenda. The Bank and IFC worked on finance, health and education. Implementation responded well to the emerging challenges with new commitments moving to support social sectors, areas afflicted by conflict, and building macro resilience. Enhanced supervision has meant that projects and commitments at risk in Nigeria are in line with the region's performance, but achievement of outcomes as measured by ICRRs ratings was well below AFR and Bank averages. Revisions to the results framework at the PLR stage created confusion and ambiguity. The PLRs could have been used more proactively to clean up and improve the results framework, so that it could have better guided implementation and informed stocktaking and evaluation. All safeguards and fiduciary issues that arose were addressed. A close partnership was maintained with DFID, specifically working on governance, service delivery and program implementation, including in conflict afflicted zones.

v. In summary, the FY14-FY19 CPS supported Nigeria well during a difficult period. The initial program design was relevant to the challenges of generating growth and jobs, improving delivery of basic services and bettering governance at the federal and state level. With the economic situation deteriorating after the sharp drop in oil prices in 2014, attention to macroeconomic resilience was added. Lending shifted from the federal government to states, and from infrastructure to social services. Although there was no explicit criteria on the selection of states where to engage, work on rural roads, agricultural development (FADAMA), social assistance, education, health and water covered poor and fragile states, including the North which was the source of a growing number of internally-displaced persons. There was a coordinated effort to bring a range of instruments, including lending and guarantees, of the Bank Group to help advance the reform agenda in the energy sector. Over US\$ 1 billion was mobilized from third parties³ in support of the construction of the Azura-Edo power plant, Nigeria's first privately financed independent power project. It draws from the country's reserves of natural gas, a transition fuel, to address critical electricity needs and shift toward a less carbon-intensive economy. World Bank support for social safety net programs over the period of the CPS was critical to expanding their coverage and strengthening their effectiveness. Social registries in 27 states are in place and are used in programs that reach over two million households.

vi. The WBG program under implementation by the end of the CPS (FY19) period is aligned with the pathways identified by the 2020 Systematic Country Diagnostic (SCD) to advance towards the Twin Goals. The WBG program is relevant to accelerating the process of structural transformation underway and set the foundations for a more stable and diversified economy. On fiscal governance, efforts at improving capacity at the federal and state level need to be brought to completion. The stage is set for bringing to fruition the long-drawn reform efforts in the energy sector. Also, engagements at the state level provide the seeds that can be replicated or scale up for building human capital nationwide through improved service delivery. The tested partnership among WBG institutions can be leveraged in support of private sector development. Given the size of the country, the WBG's interventions will remain relatively small. Thus, to have an impact

³ IFC provided loans of US\$ 80 million and mobilized US\$ 213 million of third-party direct foreign investment loans. IBRD provided up to US\$ 245 million in guarantees (debt and liquidity), while the Multilateral Investment Guarantee Agency (MIGA) provided US\$ 492 million in guarantees to cover commercial bank debts, equity, and interest rate hedging.



on broader development goals such as generating jobs and income opportunities, greater synergies need to be generated across WBG engagements and the work with other development partners, including the IMF, will have to be strengthened.

vii. **The CLR drew five lessons.** Three of the lessons are: (i) achieving significant impact requires commitment beyond the horizon of a CPS, especially in areas such as energy and conflict mitigation; (ii) it can be difficult to accurately gauge the success or failure of results-based operations since they do not respond to traditional Bank tools for measuring success; and (iii) more care is needed in the selection of CPF objectives and results. While relevant observations, these lessons do not identify the changes in behavior or design that would be necessary for improving development effectiveness. The factors that have required and will continue to require time to deliver on energy reform are not identified, nor are the actions that would help achieve results sooner. While gauging the success and failure of results-based operations may be difficult, the lesson does not identify the actions that would remedy the situation. The call for more care in the selection of objectives and results lacks enough specificity to guide change.

viii. IEG highlights the following two lessons from the CLR and builds on them:

- CPS commitment to scaling up the experience gained in selected states did not materialize. The original CPS design did not put forth a well-thought out method of how to carry out the scaling up. As a consequence, efforts, particularly in health and education, have had an impact only in limited geographical spaces in the states selected for engagement. The experience from expanding coverage of social assistance programs nationally under a common approach provides lessons that can be used to scale up engagements in other areas. Mainly, to combine the use of federal-level rules, policy coordination mechanisms, monitoring systems and data sharing with state-level program implementation and monitoring systems.
- In Nigeria, the design and implementation arrangements for several projects signed at the Federal level and covering multiple states produced limited synergies and created substantial transaction costs during implementation. This resulted from Global practices designing and implementing projects independently of each other. Moreover, the need to implement interventions with states separately because of Nigeria's federal organization, meant that projects have their own PIUs in each state as well as separate dialogue with the Governors of each state. Efforts to address these challenges included the creation of State Coordination Units to break logjams and the Multi-Sectoral Crisis Response Project (MCRP) to bring together efforts in infrastructure rehabilitation and service delivery in three conflict-afflicted states. Further progress could entail absorbing and streamlining within the MCRP sectoral program delivery and institutional structures so as to reduce the number of PIUs and facilitate synergies.

4. Strategic Focus

Relevance of the WBG Strategy:

1. **Congruence with Country Context and Country Program.** Nigeria, with a population of 196 million, is a lower middle-income Federal State with 36 autonomous states. The country has depended on oil for public revenues and economic growth and thus is highly vulnerable to fluctuations in its price. The SCD points out that economy has not been providing the jobs required by a labor force growing at around 2.9 percent per year. Between 2011 and 2016, the percentage of the labor force fully employed fell from 78 to 66 percent. Diversification away from oil has been a major challenge to reduce the vulnerability of the economy. Before the CPS period, GDP had been growing at above six percent annually on average, driven by high oil prices and structural reforms. The electricity sector had been unbundled and opened to private sector participation. A National Sovereign Wealth Fund (NSWF) was established in 2011 to save part of the oil income. However,



policy reforms needed continuance and deepening to assure effective structural transformation. Significant gaps remained in human development, as exemplified by the low United Nations Development Program (UNDP) Human Development Index (HDI), which at 0.534 in 2018 placed the country in the low human development category, ranking 158th out of 189 countries and territories. Poverty at \$1.90-a-day per capita had been decreasing since 2003, but the trend reversed slightly and stood at 42.8 percent in 2016.⁴ One major challenge was that delivery of basic social services was responsibility of the states, which although considerably autonomous, often lacked the capacity to design and implement programs to implement their mandates. In 2014 and thereafter, the country suffered the impact of two major shocks: (a) a sharp drop in the price of oil and (b) rising conflict, including from Boko Haram, affecting the North East and other regions of the country. Economic growth slowed down, leading to a recession in 2016. During 2014-2018, the economy grew annually at 2.0 percent on average, slower than the Africa (AFR) region (2.7 percent), and the world (2.8 percent). Combined with the population growth rate, income per capita fell.

2. The long-term development agenda of Nigeria was set in Vision 20:2020. The Transformation Agenda 2011-2015, approved in 2011, developed the vision in greater detail. The Transformation Agenda aimed at the job creation and inclusive growth. Critical programs included: addressing the structural problems of access to power and to finance; unlocking agricultural potential; improving access to markets; creating opportunities for job creation; implementing safety net programs; and improving basic services. The Transformation Agenda also stressed furthering the work on governance at the federal and the state levels to improve management and transparency in the use of public funds and mobilize non-oil revenues. Strengthening the statistical system to support public policy design, monitoring, and evaluation was also a high priority.

3. The CPS design responded through three focus areas: (i) Federally-led Structural Reform Agendas for Growth and Jobs; (ii) Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion; and (iii) Governance and Public Sector Management. The original CPS had 17 objectives. The objectives under Focus Area I were under the Federal government mandate and foresaw consolidation of structural reforms agendas such as in the electricity sector, access to credit for small and medium enterprises (SMEs), and the provision of long-term credit. Focus Area I also addressed the transformation of agriculture, including through the availability of inputs and technologies and access to markets. Focus Area II addressed social assistance, education and skills, health, and access to improved water. These areas sought to address major gaps in human development, and the efforts were led by authorities in selected states. Focus Area III centered on fiscal governance through enhanced transparency of budget execution in targeted states and at the Federal level, as well as improving the quality of statistics for improved policy design and program evaluation.

4. Adjustments were made to the CPS to preserve relevance to the challenges that emerged during CPS implementation, namely the oil price shock and conflict in the North East. The first Programmatic Learning Review (PLR), in November 2015, introduced a fourth Focus Area, Restoring Macroeconomic Resilience, which had two objectives centered on increasing non-oil revenues and curbing recurrent expenditures. The objective on statistics was dropped, because the supporting grant, National Statistics Development Project, was completed, while the IMF and the African Development Bank have also been supporting Nigeria on National Accounts and Debt statistics. An objective on increasing resilience to natural events was added. In 2017 the Government, elected in 2015, adopted a new strategy, the Economic Recovery and Growth Plan (ERGP) 2017-2020, which addressed the worsening economic situation as of 2016, while maintaining a focus on the inclusive growth over the medium to long term. The second PLR extended the original CPS period to FY19 in order to fit to the political cycle and further adjust Focus Area IV to the country conditions. The two objectives that had been introduced by PLR1 were subsumed into a new one on enhancing the capacity of the states for debt management. The second new objective centered on enhancing the transparency of the power sector recovery plan. Both objectives addressed major challenges to the macroeconomic stability of the country. For instance, it was necessary to take steps to contain the

⁴ Nigeria: Systematic Country Diagnostic (SCD), 2020, World Bank.



transfers to the electricity sector arising from misaligned tariffs as they were compromising macroeconomic stability. The approach of the new objective was to make the transfers transparent. Following the escalation of conflict in Nigeria's fragile North-East, the CPS program focused attention on recovery and restoration of basic services in the affected regions, as well as providing assistance to Internally Displaced Persons (IDPs). The program also moved to work more directly with the states, including those suffering conflict. The resulting program consisted of 19 objectives.

5. **Relevance of Design.** The CPS design was well aligned with the challenges the country faced and the stated priorities of government; further, it responded well to the challenges that arose during implementation. The CPS objectives initially rested on a strong program of lending and advisory services and analytics (ASA) from the WBG that was in place at the beginning of the period. Indeed, all of the original CPS objectives had the support of operations under implementation. That support continued during CPS implementation in various forms. Eight operations were extended through additional financing. New operations went to provide additional support, especially in Pillar II, as attention to social sectors increased. The CPS delivered four PforRs (education, health, state fiscal governance, and Kaduna's economic transformation). Three DPLs at the state level continued with an already well-developed practice in Nigeria. Given the relatively small WBG resource envelope compared to the size of the economy and the country needs, the CPS sought to support demonstrational and catalytic interventions in areas of high comparative advantage and with a high potential for rapid gains. Thus, the CPS design included working with both the federal government and selected states and combining attention to building institutions to buttress governance with actions to deliver results on the ground. However, the CPS did not articulate a clear strategy for scaling state-level engagements across the country or gaining synergy across engagements at the state level. Neither did the CPS design put forward clear criteria on the selection of states in which to engage through operations. The CPS design committed to a flexible stance, regarding the project pipeline, to better be able to navigate the rapidly shifting environment. The CPS design grouped some objectives under engagement areas, but a clear articulation was lacking on how the objectives under each engagement area came together to deliver higher development outcomes. Furthermore, some objectives were vaguely defined, such as Objectives 5 and 15.

Selectivity

6. The selection of objectives was grounded in adequate diagnostics and was congruent with the country's development goals. The Bank had a strong comparative advantage to deliver the CPS objectives given its long-term engagement in the country with the selected themes under the CPS. However, the resulting program was not selective because the design led to dispersion rather than the concentration of resources for maximum impact. The nineteen objectives covered a broad range of issues, working with both the federal government and the states. At the state level, programs under the same project worked independently as separate operations requiring 170 project implementation units (PIUs), more than half the number of Bank-supported PIUs in the Sub-Saharan Africa region. Attempts were made during implementation to address the fragmentation of the program, including through the introduction of state coordination units to work with state governors, and the introduction of a multisector operation to improve coordination in addressing the fragility challenges of the North East region. Lastly, the CPS interventions did cover poor and fragile states, especially, under Focus Area II and under rural development, but it lacked clear criteria or targeted commitments in the allocation of resources to poor and fragile states.

Alignment

7. The CPS design aligned with the twin corporate goals of eliminating extreme poverty and boosting the income of the bottom 40 percent of the income distribution in a sustainable manner. In Focus Area I, the attention to agriculture and rural development was highly relevant to poverty reduction, especially in the Northern region of the country. Work on access to electricity and credit was intended to impact job creation was not necessarily focused on the poor. Objective 3, on improved access to modern lighting for the base of the income pyramid, did have a direct poverty focus. The objectives under Focus Area II targeted poverty reduction and greater inclusion, including in conflict regions and for displaced populations. Objective 11 sought better and broader targeting of



social protection to reach the poor and to increase employment readiness of youth. Objective 12 focused on increasing access of the poor and vulnerable to social and economic services. Objectives 13, 14 and 15 did not directly target the poor but targeted outcomes that would improve human development and would likely benefit the poor and vulnerable – improving coverage and quality of health service delivery and the quality of education. Objective 16 targeted improved coverage and efficiency of water supply service in selected poor states; in the specific areas in which the projects were implemented, the poor were particularly affected by lack of safe water. Focus Areas III and IV did not focus on the poor but aimed to improve the sustainability of development outcomes, by building institutions for better fiscal management and governance, including at the state level.

5. Development Outcome

Overview of Achievement by Objective:

8. Following the IEG-OPCS Shared Approach (SA) for Country Engagement, the assessment of the development outcome is based on the updated results framework at the second PLR stage. In line with the approach, this review applies the terms “focus area” and “objective” rather than “strategic cluster” and “outcome” that were used in the CLR. The CPS introduced the concept of engagement area to group objectives. However, the concept was not developed operationally, for instance by providing targets at that level. Hence, as in the CLR, the CLRR will focus on the objectives and not the engagement areas.

Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs

9. **Objective 1: Increased power generation and transmission capacity.** The objective was supported by the Nigeria Power Sector Guarantee Project (FY13), the Nigeria Electricity and Gas Improvement Project (NEGIP) (FY09), the MIGA guarantee Azura Power West Africa Ltd., IFC investment Azura Edo IPP, and the ASA Unlocking Nigeria’s Gas Potential (FY15). The objective had two indicators:

- 16 percent increase in generation capacity supported by the WBG interventions by 2019 (Megawatt). Baseline: 6,000 MW (2012) Target: 7,100 MW (2019). The WBG supported installation of additional capacity of 1,049 additional MW during the CPS period (against a target of 1,100 additional MW). This included 461 MW for the Azura-Edo open-cycle plant and 563 MW for the Calabar power plant. Azura-Edo is Nigeria’s first privately financed independent power project. The WBG contribution was part of a broader national effort to increase capacity that included the creation of eight new gas-fired power plants, with a total of 3.8 gigawatts, as compared to a national installed power generation capacity of 13 gigawatts. Achieved.
- Eight percent increase in transmission capacity (Mega volt amp (MVA)). Baseline: 8,588 MVA on 330 kV Level (2013) Target: 12,000 MVA on 330KV (2019). IEG can verify that 13,286 MVA on 330/132 KV were installed as reported by the CLR. Achieved

10. **Objective 1 is Mostly Achieved.** The WBG contributed to increase the electricity generation capacity in Nigeria for a total of 1049 MW, and further contributing to a shift towards a less carbon intensive economy. However, not all of the capacity is operational.⁵ The Azura-Edo plant became operational in May 2018. The construction of Azura-Edo was the result of a major joint effort of the IFC, MIGA and the Bank, at mobilizing over US\$1 billion using a combination of lending, guarantees, analytical and advisory work. Calabar, which represents 56 percent of the increase in capacity

⁵ According to the Systematic Country Diagnosis (SCD—2020), Nigeria has an installed capacity of 13 Gigawatts, of which seven gigawatts are available, and a maximum of five gigawatts have been delivered, far below demand in the country.



supported by the WBG and 4.3 percent of the national installed capacity, has not been operational because of problems linked in part to the design of the contracts between generator and transmission company. The December 2018 ISR for the Nigeria Electricity and Gas Improvement Project reports that the Calabar power plant has hardly operated. This problem is not exclusive of Calabar, as other generation plants in Nigeria, although installed, are not operational.

11. **Objective 2: Improved efficiency of electricity delivery.** The objective was supported by the Nigeria Electricity and Gas Improvement Project (NEGIP) (FY09). The objective had one indicator:

- Aggregate Technical and Commercial losses of privatized DISCOs⁶ supported by the WBG. EBP⁷ reduced by eight percentage points from 45% in 2013 to 37% in 2019. Baseline: 45 (2014) Target: 32 (2019). PLR 2 set a new target, while unintentionally leaving in place the old target for 2019. The December 2018 ISR for the Nigeria Electricity and Gas Improvement Project reports that the distribution system loss was 32% as of December 2018. However, the same ISR shows no improvement since 2011 and further states that no credible data exists to assess and verify the losses, as more than 50% of the customers are not metered. The 2020 Systematic Country Diagnostic (SCD) informs that “the distribution sector is particularly operationally inefficient with distribution companies (DISCOs) reporting on average 41 percent aggregate technical, commercial and collection (ATC&C) losses in 2019.” Not Achieved.

12. **Objective 2 is Not Achieved.** The information available suggests limited progress (if any at all) in improving the efficiency of electricity delivery in the country.

13. **Objective 3: Improved access to modern lighting for the base-of-the-pyramid through supporting the value chain of procuring and distributing solar products such as lanterns and cook-stoves.** The objective was supported by the IFC AS Lighting Nigeria. The objective had three indicators:

- Solar lanterns distributed/sold (million). Baseline: 0 (2013) Target: 0.8 (2019). IFC AS Lighting Nigeria project enabled the sale (cumulative) of 914,000 quality-assured lighting products (lanterns) as of August 2019. Achieved.
- People with improved energy services (assumes industry estimate of 5 people per household) (million). Baseline: 0 (2013) Target: 4 (2019). As of August 2019, the IFC AS Lighting Nigeria project had reached 4.6 million people with improved solar lighting products. Achieved.
- Green House Gas emissions (tCO₂) avoided (Metric tons CO₂/Year).⁸ (Baseline: 0 (2013) Target: 74,000. As of August 2019, the IFC AS Lighting Nigeria project had helped avoid 91,406 Mt of CO₂ emissions a year. Achieved.

14. **Objective 3 is Achieved.** The achievement of the three indicators verify improvements to the availability of modern lighting to populations of lower means (base of the pyramid), while contributing to reducing greenhouse gas emissions.

15. **Objective 4: Improved access of small farmers to inputs and technology and increase in their average income.** The objective was supported by the Agriculture Sector Development Policy Operation (FY13), Third National FADAMA Development Project (FADAMA III) (FY09), Commercial Agriculture Development Project (FY09), West Africa Agricultural Productivity Program APL (WAAPP-1B) (FY11) and Transforming Irrigation Management in Nigeria (FY14). The objective had three indicators:

⁶ Distribution Companies (DisCos).

⁷ Taken to refer to distribution system losses.

⁸ Key assumptions made were: (i) kerosene lamp emission factor (t/Coe/ltr) = 0.0026 (ii) kerosene consumption per year for a lantern = 55 ltrs (iii) solar lantern to kerosene lamp displacement factor = 70%



- Increased effectiveness of publicly supported seed and fertilizer distribution systems as measured by the increased number of farmers benefiting from those programs (million). Baseline: 1.2 (2012) Target: 6.8 (2019). IEG ICRR for the Agriculture Sector Development Policy Operation reports that 6.8 million farmers redeemed seed and fertilizer vouchers as of 2014. Since then, other Bank projects have continued to support farmers with access to seeds and fertilizer. For instance, the June 2019 Aide Memoire of the Commercial Agriculture Development Project report that 213 thousand farmers accessed agricultural inputs (improved seeds, cassava cuttings, inorganic fertilizer, and agrochemical) as of May 2019. Achieved.
- Additional 8,000 hectares of improved irrigation in North and North-West areas (Hectares). Baseline: 26,000 (2014) Target: 34,000 (2019). The June 2019 ISR for Transforming Irrigation Management in Nigeria reports that an additional 3,102 hectares were provided with improved and new irrigation and drainage services as of November 2018 during the CPS period. Partially Achieved.
- Rural households in supported Fadama areas reporting 40% increase in average household income (Naira). Baseline: 184,240 (2013) Target: 280,000 (2019). The February 2019 ISR of the Third National FADAMA Development Project reports that 28,829 FADAMA household beneficiaries increased their average real incomes by at least 40% as of December 2018. This represents 30 percent of the targeted increase in the number of households. Partially Achieved

16. **Objective 4 is Partially Achieved.** Efforts to deliver on this objective have taken place in conflict affected areas, which made implementation difficult. The CLR informs that the conflict impaired progress with building irrigation infrastructure.

17. **Objective 5: Improved horizontal coordination of small farmers.** The objective was supported by the Third National FADAMA Development Project (FADAMA III) (FY09) and the ASA Inclusive Markets (FY16). The objective had one indicator:

- Number of farmer associations and or marketing cooperatives established in supported (project) intervention areas (Number). Baseline: 0 (2013) Target: 6500 (2019). The February 2019 ISR of Third National FADAMA Development Project reports that 101,485 FADAMA User Groups (FUG) and Fadama Community Associations (FCA) were registered as of December 2018. Achieved.

18. **Objective 5 is Achieved.** Delivery on the indicator has exceeded targets. ASA on inclusive markets has been informing efforts to further consolidate these gains into sustainable production and marketing structures. However, the objective is narrowly focused. No link was made to impact on market linkages, income or productivity.

19. **Objective 6: Improved road transportation connectivity of rural markets.** The objective was supported by the Rural Access & Mobility Project 1 (FY08), Rural Access & Mobility Project-Phase 2 (FY13), Commercial Agriculture Development Project (FY09), and Third National FADAMA Development Project (FADAMA III) (FY09). The objective had two indicators:

- Additional 2,000 km or rural roads rehabilitated and maintained in supported states (Kilometer). Baseline: 0 (2013) Target: 2,000. No target date was provided by PLR 2., 1,712 km of rural roads were rehabilitated, and 771 km maintained during the CPS period, up to March 2020. The total of rehabilitated and maintained was 2,492 km. Achieved.
- Additional 2 million people in rural areas gained access to an all-season road in supported states (Million). Baseline: 0 (2013) Target: 2.3 (2019). Overall, over the CPS period, an additional 881,000 people gained access to an all-season road in supported states under the Rural Access & Mobility Project 1 and the Rural Access & Mobility Project Phase 2 (FY13). Partially Achieved.

20. **Objective 6 is Mostly Achieved.** In addition to over 2,000 km of roads rehabilitated and maintained, 712 km of rural roads were constructed. In line with improving the read transportation connectivity of rural areas. The 2020 SCD comments that the deteriorating rural road network in the



country is one of the drivers of weak value chains in agriculture. The CLR does not discuss efforts to replicate gains and lessons from these projects elsewhere in the country.

21. **Objective 7: Enhanced country's preparedness to respond to natural hazards, climate risks and natural disasters (resilience).** The objective was supported by the Nigeria Erosion and Watershed Management Project (FY12). The objective had two indicators:

- # ha of land treated for erosion (Hectare). Baseline: 0 (2013) Target: 2,800. The December 2019 ISR for Nigeria Erosion and Watershed Management Project reports that 1,700 hectares of targeted land were treated for erosion with selected measures in targeted sub-watersheds as of November 2019. Partially Achieved.
- % of upgraded or new Hydro Met stations providing data that are published annually and uploaded to the web (Percentage). Baseline: 0 (2013) Target: 80 (2019). IEG could not verify that 85% of upgraded or new hydro-meteorology (hydro-met) stations are providing data that are published annually and uploaded on the web as reported in the CLR. Not Verified.

22. **Objective 7 is Not Achieved.** The second indicator is particularly relevant to preparedness to respond to natural hazards. However, the information on the hydro-met stations could not be verified.

23. **Objective 8: Expanded financing opportunities for SMEs.** The objective was supported by the Development Finance Project (FY15) and IFC investments in the following clients: LAPO Microfinance Bank; Grooming Microfinance Bank; MicroCred Microfinance Bank Nigeria; Advans Lafayette Microfinance Bank; and AB Microfinance Bank. The objective had two indicators:

- Loans Outstanding to SMEs (Number). Baseline: 0 (2013) Target: 60,000. No target date was set by PLR2. IEG verifies that, as stated in the CLR, the Development Finance Project contributed to reaching 47,578 SME end-borrowers by June 2019. Mostly Achieved.
- Access to Loans for micros (Additional 2 million micro entrepreneurs provided with financial services by IFC) (Million). Baseline: 0 (2013) Target: 2 (2019). According to IFC Reach data, IFC-supported micro-finance institutions had 1.65 million loans outstanding to microenterprises in 2018. IEG could not verify the number of additional micro entrepreneurs reached with these loans as per the indicator. Not Verified.

24. **Objective 8 is Partially Achieved.** The 2020 SCD highlights the positive role that IFC has played in improving access to finance for SMEs. Indeed, IFC had investments in five microfinance institutions (MFIs) over the CPS period. The two largest MFIs have extensive branch networks that cover both rural and urban areas in nearly all of Nigeria's states. The economic crisis in 2015-17 affected performance of the MFIs, but they maintained financial viability. This affected the achievement of the indicators one of which could not be verified. The CLR considers the objective as not verified.

25. **Objective 9: Improved supply of longer-term financing.** The objective was supported by the Development Finance Project (FY15), Housing Finance Development Project (FY14) and the ASA Drivers of Job & Growth Investment Climate Assessment (FY16). The objective had one indicator:

- New wholesale financial institutions are established and operational. The institutions are the DBN and NRMRC (Yes/No). Baseline: No (2014) Target: Yes. The August 2019 for the Development Finance Project reports that the Development Bank of Nigeria ([DBN](#)) is operational since 2017. The IEG ICRR for the Housing Finance Development Project reports that the Nigeria Mortgage Refinance Company ([NRMRC](#)) is also operational, improving the supply of long-term financing. Achieved.

26. **Objective 9 is Achieved.** These two institutions are already providing financing to the market. As of August 2019, the DBN had disbursed US\$243.7 million to MSMEs. The NMRC generated 4,759 mortgages at closing – 51% of new mortgages generated by the market as of December 2018.



27. **Objective 10: Improved financial infrastructure.** The objective was supported by the IFC AS Credit Reporting Project and Secured Transactions & Collateral Registry Project. It had one indicator:

- Value of financing facilitated through WBG-supported financial infrastructure (Million naira). Baseline: 0 (2013) Target: Credit Reporting: 2,851 (2019); Collateral Registry: 8,000 m (2019). As per the Project Completion Report for the AS Credit Reporting Project US\$9.7 million in financing had been facilitated as of December 2017. As per the Project Completion Report for the Secured Transactions & Collateral Registry Project US\$ 3.5 million in financing had been facilitated as of December 2018. Mostly Achieved.

28. **Objective 10 is Mostly Achieved.** IFC advisory projects helped develop legislation and establish the National Collateral Registry, which at end 2018 had 630 financial institutions registered. IFC also supported improvements in the credit information system. A Credit Reporting Act was enacted in May 2017 and by end 2017, 7.8% of the adult population and 1.2 million SMEs were registered with credit bureaus. Over 1,000 institutions (including all the commercial banks, most microfinance banks, retailers, telecoms) were submitting data to and using credit bureau services for credit expansion and risk management.⁹

29. **Focus Area I is Moderately Satisfactory.** Of the ten objectives, three were achieved, three were mostly achieved, two were partially achieved, and two not achieved. On electricity, the WBG jointly contributed to increasing generating capacity (mostly achieved) and improving access to modern lighting at the bottom of the income pyramid and reducing greenhouse emissions (achieved). The efficiency of electricity delivery was not improved (not achieved) due electricity tariffs set below cost and limited metering. As a complement, the PLR 2 revision of the results framework focused Objective 19 on bringing greater transparency to the Power Sector Recovery Plan by committing to placing a cap on tariff shortfalls and achieving tariff realignment by 2021. In rural areas, rising conflict in areas that had been selected to improve irrigation prevented delivery of the CPS target, but progress was made providing farmers with fertilizers and seeds (partially achieved), enhancing farmers' groups (achieved), and improving rural roads (mostly achieved), including in conflict-affected states. The country's preparedness to respond to natural hazards, climate risks and natural disasters (resilience) was not improved (not achieved). On finance, financing opportunities for SMEs have been expanded somewhat, although the full extent cannot be verified (partially achieved), the basis has been set for improving long-term finance (achieved), and there have been improvements in financial infrastructure (mostly achieved). Collateral and credit registries, as well as new financial institutions for mortgage refinancing (NRMC) and long-term financing (DBN), are operational and active in the market.

Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion

30. **Objective 11: Improved targeting of social protection and increased employment readiness of youth in supported states.** The objective was supported by the National Social Safety Nets Project (FY16), Nigeria Youth Employment & Social Support Operation (FY13), State Employment and Expenditure for Results Project (FY12), and the following ASAs: Sharing Prosperity in Nigeria: An Analytical Work Program on Jobs and Social Protection (FY16), Improving Governance of Service Delivery in key Social Sectors in Nigeria (FY16), and Poverty Work Program (FY16). The objective had three indicators:

- Improved targeting of social protection programs in states as measured by the # of states using the unified registry of beneficiaries and common targeting mechanism (Number). Baseline: 0 (2013) Target: 20 (2019). The June 2019 ISR for the National Social Safety Nets Project reports that, as of April 2019, 27 states have a Social Registry. The same ISR reports that 20 of these states are implementing a Targeted Cash Transfer under the Household Uplifting Program. Achieved.

⁹ PCR for Nigeria Credit Reporting Project, Aug 2019 (not validated by IEG)



- Enhanced resilience of the youth participating in workfare programs in supported states as measured by the number of youths who received orientation and life skills training (Number). Baseline: 0 (2013) Target: 100,000. In total, 105,621 youths received orientation and life skills training during the CPS period, with the support of the Nigeria Youth Employment & Social Support Operation, and the State Employment and Expenditure for Results Project. In addition, 29,682 youth had been trained in technical and vocational skills. Achieved.
- Increased access of poor and vulnerable households to targeted cash transfers (Number) Baseline: 0 (2013). Target: 1,500,000. The June 2019 ISR for the National Social Safety Nets Project reports that 1,934,653 people benefited from targeted transfers as of April 2019. Achieved.

31. **Objective 11 is Achieved.** The progress in Objective 11 covers both the outreach and the capacity to target subsidies. Notably six states of the North East are included, and the overwhelming majority of the population receiving transfers are women and IDPs. According to the CLR, the National Safety Nets Program is a vehicle for transparent allocation and management of Abacha funds, around US\$ 320 million of a former Nigerian President which a Swiss court ordered be repatriated to Nigeria. The National Social Safety Nets Program offers a platform to reach and extend support under COVID-19. Further, the country program is providing employment opportunities to youth: the Nigeria Youth Employment & Social Support Operation has provided employment for nearly 48,000 youth. The ISR for this operation states that the success of the youth employment scheme contributed to the success of the training programs in technical and vocational skills.

32. **Objective 12: Increased access of poor and vulnerable to social and economic services.** The objective was supported by the Community and Social Development Project (FY09). The objective had one indicator:

- 50 percent increase in the # of poor households with access to social and livelihood support services through community development plans in supported areas (Number). Baseline: 900,000 (2012) Target: 2,000,000 (2019). PLR 2 revised the target but left unchanged the drafting of the indicator, creating an inconsistency. The November 2019 ISR for the Community and Social Development Project reports that 2.1 million households as of November 2019 accessed social services in 5,000 communities, whose populations included at least 10 percent displaced persons. The framework for these social services is set out in community development plans. Achieved

33. **Objective 12 is Achieved.** It is notable that the related project supports poor and vulnerable households in conflict-affected areas.

34. **Objective 13: Improved coverage and quality of health service delivery.** The objective was supported by the Nigeria States Health Investment Project (FY12), Program to Support Saving One Million Lives (FY15), Malaria Control Booster Project (FY07), Polio Eradication Support Project (FY13) and its additional financing (FY15), Nigeria HIV/AIDS Program Development Project II (FY09), the following IFC investments: Hygeia (Lagoon Hospitals) and EagleEye Echo Scan, and the following ASAs: Nigeria Service Delivery Indicators (FY18), Impact Evaluations of Nigeria's Subsidy Reinvestment and Empowerment Programme (SURE-P) Maternal and Child Health Initiative (FY16), Impact Evaluation of the Nigeria Result-Based Financing Project (FY19), Healthy Mothers and Babies: Testing Innovative Solutions for Maternal and Child Health Programs in Nigeria (FY18), Service Delivery Quality Assessment and Resource Tracking Study (FY18), Resource Tracking in Health in Nigeria (FY18), and IE of the Use of Community Volunteers and Patent Medicine Vendors for Malaria Control in Anambra State and Gombe State, Nigeria (FY16). The objective had six indicators:

- The share of child deliveries that are assisted by trained health personnel in three states increases to 43% by 2019 (Percentage). Baseline: 33 (2013) Target: 7.¹⁰ (2019). The CLR

¹⁰ The CLR notes that the intended target in PLR II was 47 percent.



reports that the share of deliveries that are assisted by trained health personnel in Adamawa was 45.5%, in Nasarawa was 48.1%, and in Ondo was 70.3% as per the National Nutrition and Health Survey (NNHS) 2018. Achieved.

- The share of children 12-23 months old who are fully immunized in 3 states increases to 45.4% by 2019 (Percentage). Baseline: 25.4 (2013) Target: 50 (2019). PLR 2 revised the target but left unchanged the original drafting. The CLR reports that the share of children 12-23 months old who are fully immunized (Penta 3) in Adamawa was 51.9%, in Nasarawa was 58.8%, and in Ondo was 72.2% as per the National Nutrition and Health Survey (NNHS) 2018. Achieved.
- % of under-5 children sleeping under insecticide treated net the night preceding the survey increased from 44.6 % in 2010 to 60% (Percentage). Baseline: 44.6 (2010) Target: 65 (2019) PLR 2 revised the target but left unchanged the original drafting. The IEG ICRR for the Malaria Control Booster Project reports that 74.4% of children under 5 slept under insecticide treated net the night preceding the survey as of March 2015. Achieved.
- At least 80% coverage with oral polio vaccine (OPV) sustained in every state (percentage). Baseline: 90 coverage (eight endemic states average, December 2012) Target: 98 (2019). PLR 2 revised the target to focus on endemic (high-risk) states but left unchanged the original drafting. The January 2020 ISR for the Polio Eradication Support Project Immunization reports coverage of OPV in each high-risk state at 100 percent as of November 2019. Achieved.
- 40,000 pregnant women living with HIV who receive annually a complete course of antiretroviral prophylaxis to reduce the risk of mother to child transmission (number) Baseline: 26,133 (2010) Target: 160,000 cumulative (FY14-FY17). The IEG ICRR for the Nigeria HIV/AIDS Program Development Project reports that 53,677 pregnant women living with HIV received a complete course of antiretroviral prophylaxis to reduce the risk of mother-to-child transmission as of February 2017. Information on the cumulative target is not available. Not Verified.
- Additional in- and out- patients in private hospital facilities to complement public healthcare delivery (Patients) Baseline: 393,268 (2013) Target: 1,685,000 (2019). The IFC DOTS reports that EagleEye served 101,271 outpatients in 2018 and Hygeria served 932,079 patients between 2013-2018. The total number of patients served during the CPS period was 959,216, or 74 percent of the foreseen increase of 1,291,732. Mostly Achieved

35. **Objective 13 is Mostly Achieved.** Four indicators have been achieved and one has been mostly achieved. Two have been partially achieved. The indicators show good progress for the objective as a whole.

36. **Objective 14: Improved learning environment and management.** The objective was supported by the State Education Program Investment Project (FY13), Lagos Eko Secondary Education Project (FY09), State Education Program Investment Project (FY13), the IFC investment in Bridge International Academies (FY14), and ASA Nigeria Skills and Competitiveness (FY15). The objective had three indicators:

- 10,000 additional teachers in rural areas (number). Baseline: 31,243 delivered by the results-based financing of education services in three states (2013) Target: 44,937 (2019). PLR 2 introduced a baseline and a target for a net increase of 13,694 teachers, while the original 10,000 net target was kept. IEG confirms that 63,899 teachers were deployed in areas of insurgency, as per the June 19, 2019 ISR for the State Education Investment Project. The same ISR reports that 33,800 teachers were deployed in rural areas of the states Anambra, Bauchi and Ekiti as of December 2018. Achieved.
- 50% of supported schools demonstrate improvements in learning outcomes (number). Baseline: 4,000 supported schools delivered by the results-based financing of education services in three states (2013). Target: 2,501 (2019). The PLR 2 revision of the target is inconsistent with the drafting of the indicator. The target is lower than the baseline. IEG could not verify the CLR claim that 84 to 98 percent of school posted improvements in learning



outcomes. The IEG ICRR for the Lagos Eko Secondary Education Project reports that 84% of targeted schools demonstrated improvement in learning outcomes as of August 2016. The ICRR reports that this indicator was measured as percentage of students passing the exams, not of all schools as per the indicator. Moreover, this information does not cover three states as indicated in the baseline of the indicator. The State Education Program Investment Project covers three states but does include this indicator. Not Verified.

- Number of students at IFC-supported education institutions (number). Baseline: 3,850 (2013). Target: 125,000 (2019). The IFC DOTS database reported that 200,000 students had been reached between CY2014-2015. Achieved.

37. **Objective 14 is Mostly Achieved.** IFC helped enable increased access to education far above the intended level through its support for Bridge International Academies, a new model for delivering pre-primary and primary education, using technology to streamline school administration. Close to 100,000 teachers were deployed to rural areas, including in rural areas of insurgency. The ambiguous drafting of the indicator on learning outcomes encumbers verification. However, the ICRR for the Lagos Eko Secondary Education projects reports major improvements in learning outcomes in the targeted schools regarding, for instance, the percentage of senior public secondary students posting passing grades in mathematics, English and science reached above 90 percent at the end of the project from slightly less than 50 percent at the beginning.

38. **Objective 15: Strengthened responsiveness of public and private training institutions to skills demand.** The objective was supported by the State Education Program Investment Project (FY13). The objective had one indicator:

- Increased # of states with approved Strategic Plan for improving quality and relevance of Technical and Vocational Education (TVE) (Baseline 4 in 2013; Target 15 by 2017) (Number). Baseline: 4 (2013) Target: 10. PLR 2 lowered the target to 10 states without revising the original target of 15 states. The State Education Program Investment Project supported the approval of strategic plans for improving the quality and relevance of TVE in 3 states (Verification Report June 2018). Not Achieved.

39. **Objective 15 is Not Achieved.** This objective had weak measurement. The focus of the indicator on getting strategic plans approved did not credibly strengthen the responsiveness of public and private institutions to skills demand. Moreover, although the CLR mentions that partnerships have been formed between technical and vocational colleges and the private sector, there is no data on outcomes from these partnerships. the CLR did not provide alternative information that skills for the market has been effectively increased.

40. **Objective 16: Improved coverage and efficiency of water supply service in selected states.** The objective was supported by the Second National Urban Water Sector Reform Project (FY06) and Third National Urban Water Sector Reform Project (FY14) and the following ASAs: Economic Aspects of the Urban Water Sect (FY15), Nigeria WASH Poverty Diagnostics (FY17), Review of Rural Water Supply and Sanitation Sector in Nigeria (FY19), and Fostering Sustainable Water Supply and Sanitation Services in Nigeria (FY18). The objective had two indicators:

- # of people with access to improved water supply increased by 4 million (Old baseline: 9.2 million in 2013, target: 13.2 million in 2017) (Million). Baseline: 6.2 (2013) Target: 7.74 (2019). PLR 2 revised the baseline and the target (to 6.2 and 7.74), but left the original drafting of the indicator, with the result that an inconsistency arises, as the expected increase of 4 million beneficiaries is no longer valid. IEG evaluates against the target set by PLR 2. A total of 1.4 million additional people benefitted from improved water supply during the CPS period, slightly below the 1.54 million targeted increase, with the support of the Second and Third National Urban Water Sector Reform Projects. Mostly Achieved
- Cost recovery for operation and maintenance increased on average by 25 percent in supported states by 2017 (percentage). Baseline: Lagos 25 (2012); Cross River 55 (2012); Target: Lagos 25 (2012); Cross River 55 (2012); Bauchi 50; Ekiti 27.9; Rivers 10. The PRL 2



revision of the indicator created an inconsistency between the 25 percent target increase in cost recovery for operation and maintenance and the baselines, with two cities, and the targets, for five cities. The CLR reports that the 25 percent target was met for Lagos and Calabar in Cross River state. IEG verifies the statement based on the information provided by the ICR for the Second National Urban Water Sector Reform Project. Overall, the average percentage point increase in cost recovery was 34.1 percentage points. However, for the three other states, the CLR states that the indicator is not a good measure of fiscal sustainability and that it has not been possible to make assessment of the revenue to cost recovery ratio. No reporting is available for the other three cities. The CLR considers the indicator as Not Verified. IEG concurs. Not Verified.

41. Objective 16 is Partially Achieved.

42. Focus Area II is Moderately Satisfactory. Of the ten objectives, three were achieved, three mostly achieved, two partially achieved, and two not achieved. Social protection targeting and employment readiness of youth in supported states improved (achieved). Twenty-seven states have a Social Registry in place, and 20 of these are targeting benefits. The National Social Safety Nets Program offers a platform to reach and extend support in crisis as now under COVID-19. Further, the country program has trained over 130,000 youth in lifetime skills and vocational training. Regarding the coverage and quality of health service delivery (mostly achieved), there were gains in assisted child delivery, children immunization and net protection from malaria, and 100 percent polio immunization in eight endemic states. In education, the objective of improving the learning environment and management was mostly achieved. Slightly below 100,000 teachers were posted in rural areas, including in conflict afflicted states. IFC helped enable increased access to education far above the intended through a new model for delivering pre-primary and primary education. The objective to strengthen responsiveness of public and private training institutions to skills demand was not achieved. The objective to improve coverage and efficiency of water supply service in selected states was partially achieved, with 1.4 million additional people benefitting from improved water supply during the CPS period.

Focus Area III: Governance and Public Sector Management

43. Focus Area III had a single objective: Enhanced transparency on budget execution in targeted states and at Federal level.

44. Objective 17: Enhanced transparency on budget execution in targeted states and at Federal level. The objective was supported by the Public Sector Governance Reform and Development Project (FY10), State Employment and Expenditure Project (FY12) and State and Local Governance Reform Project (FY15), and by the following ASAs: Public Sector Governance Reform and Development Project (FY10), State Employment and Expenditure Project (FY12), and State and Local Governance Reform Project (FY15). The objective had three indicators:

- # states and the Federal GoN with an integrated fully functioning financial information system producing and publishing consolidated quarterly financial statements within 14 days of end of each fiscal quarter. Baseline: 0 (2012) Target: Federal GoN and 8 supported states fully functioning with deliverables achieved (2019). The CLR states that this indicator is poorly designed. IEG concurs. Based on the information provided in the supporting projects, it is possible to verify that the Federal Government and 12 states had an integrated fully functioning Integrated Financial Management System (IFMS) during the CPS period. However, as the CLR states, it is not possible to verify the publication of consolidated quarterly financial statements within 14 days of the end of each fiscal quarter. The information is not available. Not Verified.
- # of states that have adopted procurement law increased from 24 in 2013 to 30 in 2017 Baseline: 24 (2013) Target: 28 (2019). PLR 2 revised the target, while keeping the previous drafting for the indicator. IEG could not verify that 28 states have adopted procurement laws, as stated in the CLR. Information available from the supporting projects (Public Sector



Governance Reform and Development Project, State Employment and Expenditure Project and State and Local Governance Reform Project) shows that 19 states have adopted procurement laws. However, IEG could verify that Ondo (2017), Plateau (2016), and Yobe (2016) adopted procurement laws during the CPS period, one short of the targeted increase of four. Mostly Achieved.

- % of public procurement contracts above threshold awarded through open competition in 12 states increased from 30 % in 2013 to 75% in 2017 (Percentage). Baseline: 30 (2013) Target: 90 (2019). PLR 2 revised the target, while keeping the previous drafting for the indicator. IEG could not verify the CLR statement that 80.6% of the public contracts above threshold were awarded through open competition. Information available from the supporting projects (Public Sector Governance Reform and Development Project, State Employment and Expenditure Project and State and Local Governance Reform Project) shows that 71% of the public contracts above threshold were awarded through open competition on average for the 18 states. Partially Achieved.

45. **Objective 17 is Partially Achieved.** The Federal Government and 12 states implemented an integrated, fully-functioning IFMS during the CPS period, with the support of the Bank. The CLR argues that the relevant target would have been the production of annual rather than quarterly financial statements given the major backlogs in reporting financial statements at the state level. By this standard, six states, compared to a target of eight, moved to produce annual financial statements during the CPS period. Three states adopted new procurement legislation during CPS period. The CLR states that the decision to increase the percentage of procurement contracts through open competition to 90 percent at the second PLR was not grounded in the targets of supporting projects' results frameworks. By the standard of the original target (75 percent), performance fell slightly below at 71% in 18 states.

46. **Focus Area III is Moderately Unsatisfactory.** The fiscal governance focus was on greater transparency and public procurement improvements. The poor quality of the Results Framework handicaps assessment. Progress was made in adopting procurement laws and increasing the share of procurement contracts allocated through open competition. The Federal Government and several states have functioning IFMS, as six states have moved to produce annual financial reports. These gains, however, fell short of the targets set to enhance transparency in budget execution.

Focus Area IV: Restoring Macroeconomic Resilience

47. Focus Area IV comprises two objectives: Enhanced capacity of states for fiscal risk management; and, Enhanced fiscal transparency of the Power Sector Recovery Plan.

48. **Objective 18: Enhanced capacity of states for fiscal risk management.** The objective was supported by the States Fiscal Transparency, Accountability and Sustainability PforR (FY18) and the ASA Subnational Fiscal Management Support (FY19). Objective 18 had two indicators:

- Improved debt management at state level (Number of states submitting complete quarterly debt reports to DMO on time) Baseline: <5 (2016-2017) Target: 15 (2019). The CLR reports that 19 states submitted debt reports on time for Q3 and Q4 2018. IEG can verify that 18 states submitted quarterly debt reports on time (P162009 Annual Performance Assessment 2018). Achieved.
- Increase in total annual internally generated revenue (IGR) collection at state level (Total IGR collected by all States (Naira, billion)) Baseline: 829 (2016) Target: 1,433 (average 20 percent annual growth) (2019). IEG can verify that the IGR at state level was 1,128 billion Naira in 2018. Partially Achieved.

49. **Objective 18 is Mostly Achieved.** The preparation of debt reports is an important first step toward developing a good understanding of the financing constraints that the states face and enabling states to take corrective measures if needed. Progress with the internal generation of resources has been made, but the resources mobilized are below target.



50. **Objective 19: Enhanced fiscal transparency of the Power Sector Recovery Plan.** The objective was supported by the Power Sector Recovery Performance Based Operation (FY20). The objective had one indicator:

- The public Power Sector Recovery Program and the FSP/MTEF 2018-2020 include all uses of funds and financing sources of the Financing Plan; the public Power Sector Recovery Program in addition includes the fiscal costs of the Financing Plan. Baseline: Yes. Target: No. PLR2 inverted the baseline and the target for this indicator. The FSP/MTEF2018-2020 is a public document that reports the funding requirement for Tariff trajectory (p. 24) and the 2018-2020 Medium Term Fiscal Framework (p. 28). Achieved.

51. **Objective 19 is Achieved.** Progress has been made in identifying the fiscal burden of the electricity sector and making it publicly available. This is an important first step towards the introduction of a hard budget constraint for the electricity sector, which could trigger needed reforms tackle the high level of losses and the tariff misalignments in the sector.

52. **Focus area IV is rated as Moderately Satisfactory.** The preparation of debt reports by states exceeded the target; this is an important first step toward developing a good understanding of the financing constraints that the states face and enabling states to take corrective measures if needed. Progress with the internal generation of resources has been made, but the resources mobilized are below target. Progress was also made in improving transparency in the financing of the power sector, making explicit its financial dependence on the budget.

Overall Assessment and Rating

The achievement of objectives is **Moderately Satisfactory**. Out of nineteen objectives, twelve were Achieved or Mostly Achieved and three were Partially Achieved. Under Focus Area I: On electricity, the WBG jointly contributed to increasing generating capacity (mostly achieved) and improving access to modern lighting at the bottom of the income pyramid (achieved). But, the efficiency of electricity delivery was not improved (not achieved). In the rural sector, irrigation areas did not increase as expected but progress was made providing farmers with fertilizers and seeds (partially achieved), enhancing farmers' groups (achieved), and improving rural roads (mostly achieved), including in conflict-affected states. The country's preparedness to respond to natural hazards, climate risks and natural disasters was not improved (not achieved). Financing opportunities for SMEs have been expanded but the full extent cannot be verified (partially achieved), the basis has been set for improving long-term finance (achieved), and there have been improvements in financial infrastructure (mostly achieved).

Under Focus Area II: Social protection targeting and employment readiness of youth in supported states were improved (achieved). Twenty-seven states have a Social Registry in place, and 20 of these are targeting benefits. Regarding the coverage and quality of health service delivery (mostly achieved), there were gains in assisted child delivery, children immunization and net protection from malaria, and 100 percent polio immunization in eight endemic states. In education, the objective of improving the learning environment and management was mostly achieved. Slightly below 100,000 teachers were posted in rural areas, including in conflict afflicted states. IFC helped enable increased access to education far above the intended through a new model for delivering pre-primary and primary education. The objective to strengthen responsiveness of public and private training institutions to skills demand was not achieved. Coverage and efficiency of water supply service in selected states was partially achieved, with 1.4 million additional people benefitted from improved water supply during the CPS period.

53. In Focus Area III, progress was made in adopting procurement laws and increasing the share of procurement contracts allocated through open competition. However, the expected gains on fiscal transparency did not materialize (partially achieved). In Focus Area IV, the preparation of debt reports by states helps develop a good understanding of the financing constraints, but progress with the internal generation of resources at the state level fell below target (mostly achieved). The fiscal



dependency of the of power sector on the public budget has been made public (achieved). Building on these gains to deliver sound fiscal outcomes remains a critical priority going forward.

Objectives	CLR Rating	IEG Rating
Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Satisfactory	Moderately Satisfactory
Objective 1 Increased power generation and transmission capacity.	Achieved	Mostly Achieved
Objective 2 Improved the efficiency of electricity delivery.	Achieved	Not Achieved
Objective 3 Improved access to modern lighting for the base-of-the -pyramid through supporting the value chain of procuring and distributing solar products such as lanterns and cook-stoves.	Achieved	Achieved
Objective 4 Improved access of small farmers to inputs and technology, and increase in their average income	Mostly Achieved	Partially Achieved
Objective 5 Improved horizontal coordination of small farmers.	Achieved	Achieved
Objective 6 Improved road transportation connectivity of rural markets	Achieved	Mostly Achieved
Objective 7 Enhanced country's preparedness to respond to natural hazards, climate risks and natural disasters (resilience)	Mostly Achieved	Not Achieved
Objective 8 Expanded financing opportunities for SMEs.	Not Verified	Partially Achieved
Objective 9 Improved supply of longer-term financing.	Achieved	Achieved
Objective 10 Improved financial infrastructure.	Achieved	Mostly Achieved
Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Satisfactory	Moderately Satisfactory
Objective 11 Improved targeting of social protection and increased employment readiness of youth in supported states.	Achieved	Achieved
Objective 12 Increased Access of Poor and Vulnerable to Social and Economic Services.	Achieved	Achieved
Objective 13 Improved coverage and quality of health service delivery.	Achieved	Mostly Achieved
Objective 14 Improved learning environment and management.	Achieved	Mostly Achieved
Objective 15 Strengthened responsiveness of public and private training institutions to skills demand.	Achieved	Not Achieved
Objective 16 Improved coverage and efficiency of water supply service in selected states.	Mostly Achieved	Partially Achieved
Focus Area III: Governance and Public Sector Management	Moderately Satisfactory	Moderately Unsatisfactory
Objective 17 Enhanced transparency on budget execution in targeted states and at Federal level.	Mostly Achieved	Partially Achieved
Focus Area IV: Restoring Macroeconomic Resilience	Moderately Satisfactory	Moderately Satisfactory



Objective 18 Enhanced capacity of states for fiscal risks management.	Mostly Achieved	Mostly Achieved
Objective 19 Enhanced fiscal transparency of the Power Sector Recovery Plan.	Achieved	Achieved

6. WBG Performance

Lending and Investments

54. At the beginning of the CPS, 26 Bank operations with commitments of US\$3.7 billion were under implementation. During the CPS period, 38 operations were approved with commitments of US\$9.4 billion. The allocation of commitments by sector shifted focus during the CPS period. The commitments under the incoming portfolio concentrated on infrastructure (energy and electricity, water, roads and urban) -- 43 percent; agriculture -- 28 percent; social sectors -- 16 percent, with the rest focused on governance and competitiveness. The commitments approved during the CPS period concentrated on social sectors -- 41 percent; infrastructure -- 25 percent; governance and competitiveness -- 20 percent; and agriculture and environment -- 10 percent. The shift towards the social sectors was accompanied by a shift from the central to state governments. The CLR reports that the allocation of commitments at state level went from US\$2.94 billion in FY15 to US\$6.63 billion in FY19 (in ongoing operations as of those years).

55. The shift in the allocation of new commitments to states meant increased dispersion because the projects are signed at the federal level and work simultaneously across several autonomous states. They require separate project implementation units in each state where they operate. These multi-state projects also differ in the number of states they work with. The CLR reports that over 170 project implementation units were required to implement the program. This increases the burden of coordination and implementation and projects designed from a sector perspective risk foregoing synergy in design and implementation across states. Opportunities to discuss multisectoral development challenges, as well as common implementation challenges, were missed because each project has a separate dialogue with a state government. To facilitate coordination across projects and within states, the World Bank introduced state coordinators to liaise with state authorities to address implementation roadblocks. In addition, the Bank prepared the Multisectoral Crisis Development project (FY17) bringing together activities related to infrastructure rehabilitation and service delivery in three conflict-afflicted states with a large number of IDPs. The project reduces the costs of coordination by avoiding separate projects on infrastructure rehabilitation and on service delivery. The CLR calls for more transparent selection criteria for the selection of states in which to work, balancing the political demands for horizontal equity across states, and the fact that on specific issues some states will have much greater need than others. However, the CLR does not dwell on the shortcomings of the current state selection approach.

56. The majority of the Bank operations, both legacy and new during the CPS, were investment operations. Of the legacy projects, two were development policy loans (DPLs). Of new commitments, three were DPLs and four were Program for Results operations (PforRs). DPLs were intended to advance policy reform at the state level and PforRs to unblock delivery of critical agendas in governance, health and education. Fourteen trust funds supported the CPS program with commitments totaling US\$327 million. 72 percent of the trust fund resources went to Focus Area II and 25 percent went to support local governance and statistics. The projects financed with trust fund were well aligned with the CPS objectives.

57. Nigeria's portfolio evaluated during the CPS period performs below AFR and the world averages. IEG evaluated 21 operations during the CPS period and rated the achievement of development outcomes as Moderately Satisfactory or above for 56.4 percent of the projects and 52.4 percent of the projects by commitment value. The corresponding percentages for the Africa



region were 68.3 percent and 65.9 percent respectively. For the world, the corresponding percentages were 83.5 percent and 74.9 percent respectively. The percentage of projects with moderate or lower risks to development outcomes (12.5 percent) was lower than for AFR (27.5 percent) and the world (40.3 percent). Weighted by commitment value, the corresponding percentage for Nigeria (20.1 percent) was lower than for AFR (24.3 percent) and world (45.6 percent).

58. The average percentage of projects at risk for Nigeria (23 percent) was slightly lower than for AFR (25 percent) and the same as for the Bank overall (23 percent). The average percentage at risk weighted by commitment value for Nigeria (17 percent) was lower than for AFR (31 percent) and the same as for the Bank overall (22 percent). This relatively good performance was achieved in the context of a very trying environment. First, third-party monitoring helped address the security and access challenges in the North-East and the North-West. Reliance on community participation increased. Second, coordination mechanisms at the state level were introduced. Third, annual Country Portfolio Performance Reviews (CPPR) at the federal and the state levels facilitated the coordination of separate WBG engagements.

59. Operating in conflict-ridden environments has required innovation and experimentation. Besides the use of third parties for monitoring, all North-East projects have been 'geo-enabled', allowing, in principle, for digital data collection to feed into monitoring and evaluation (M&E) systems. The use of these techniques is incipient, with their potential yet to be fully harvested. Pilots have been undertaken to collect information from beneficiaries by phone. Jointly with DFID, a governance filter was developed and is being applied to projects during design and implementation.¹¹

60. IFC made new investments, although its financing role was constrained by the economic crisis. IFC's outstanding portfolio declined from US\$1.3 billion at the end of FY13 to US\$1.1 billion at the end of FY19. During the CPS period, IFC invested in 28 projects for US\$1.1 billion, compared to US\$897 million in 25 projects in FY08-13. IFC's portfolio quality and project pipeline were affected by the economic downturn in 2015-17, including the contraction in the oil sector and depreciation of the Naira. The crisis inhibited private investment in the country and net foreign direct investment inflows dropped from 1.9 percent of GDP in 2009-13 to 0.8 percent in 2014-18 (compared to the middle-income country average of 2.1 percent).¹² The five largest sectors of IFC engagement, by investment value, were the financial sector.¹³ (35 percent); chemicals (23%); oil, gas, and mining (11%); food and beverage (9%); and electrical power (8%).¹⁴ The top sectors were similar to the FY08-13 period with the exception of the power sector, in which IFC did not make any investments in FY08-13. IFC's investment volume in FY14-19 comprised 87% loans and 13% equity, similar to the previous period. IFC's investments were consistent with the CPS strategy and objectives. They supported the overall strategic cluster of Federally-led Structural Reform Agenda for Growth and Jobs as well as contributed to power sector reform; financing for development; coverage and quality of health services; and efficiency, equitable access and quality of education services.

61. Development outcomes of IFC projects were adversely affected by the economic crisis. In FY14-19, IEG validated 12 Expanded Project Supervision Reports for projects in Nigeria. Of these,

¹¹ The filter integrates governance and political economy criteria in project design and implementation. For instance, on design, a social assessment of electricity tariff reforms informed the preparation of the power sector support operation. ON implementation, a number of pilots on Doing Development Differently (DDD) were fielded in support of work on health, education and water.

¹² WB Open data

¹³ Trade finance not included.

¹⁴ Excluding IFC's short-term trade finance products.



five (42%) were rated as having successful development outcomes, which was considerably lower than the 78% successful (seven out of nine projects) validated for the period 2009-13. Among the seven unsuccessful projects, three were in financial markets, two were in manufacturing, and one each was in commercial property and telecommunications. The lower proportion of successful outcomes partly reflected the difficult business environment after 2015 that undermined the financial performance of investments in both the financial sector and real sectors. Commercial banks were adversely affected due to portfolio concentrations in the oil sector; a shortage of foreign exchange and increases in non-performing loans. All seven projects with unsuccessful development outcomes were unable to meet internal financial return targets at the time of evaluation and were rated as “unsuccessful” for project business success. Along with the economic crisis, development outcomes of some projects were also affected by internal management issues. After 2018, with stronger oil prices, performance of the banking sector improved. Among the five projects with successful development outcomes, two were investments in the largest microfinance institutions in Nigeria and two were with top-tier commercial banks. Although these financial institutions also fell short of IFC loan growth projections and saw a deterioration in asset quality, they were better able to weather the crisis due to more diversified portfolios, enhanced lending practices, and sound management.

62. MIGA's outstanding portfolio increased from US\$14.5 million in FY14 to US\$564 million at the end of FY19. MIGA issued three new guarantees during the CPS period. In FY16, it issued US\$492 in guarantees that covered the project sponsor and commercial lenders to the Azura Power project against political risks for a 15-year period. The project constructed and operates a 459 MW gas-fired power plant that has helped increase power generation capacity in Nigeria. In FY16, MIGA also issued a US\$200 million guarantee to Seven Energy International that covered its investment in a subsidiary gas processor and distributor in Nigeria. In 2016, however, Seven Energy became financially distressed and was subsequently taken over and MIGA's guarantee was terminated less than a year after it became effective. In FY18, MIGA issued a US\$70 million guarantee to investors based in China and Hong Kong, SAR China, to cover their investment in a float glass manufacturing plant in a free trade zone outside Lagos. The two MIGA power sector guarantees approved were aligned with the power sector reform objectives of the CPS and the manufacturing sector project supported the overall strategic cluster of Federally-led Structural Reform Agenda for Growth and Jobs.

Analytic and Advisory Activities and Services

63. The CPS committed to a strong and relevant program of analytical and advisory work. The Bank delivered 76 ASA products; 28 were technical assistance. ASA work enhanced capacity through analytics and technical assistance in all focus areas. Support for Focus Area I objectives included work on growth, trade, business environment, banking, inclusive markets, the digital economy and financial inclusion. New work on gas and mining informed new operations to foster public revenues and energy. ASA in support of Focus Area II was extensive and covered health, education and skills, poverty and social assistance, and water. Support was provided to Focus Areas III and IV at both the federal and the state levels, including for public debt management, fiscal analysis, capacity building at the state level, and transparency of public expenditure. A Public Expenditure and Fiscal Accountability assessment (PEFA) was undertaken for the Federal government. The attention to governance and fiscal management at the federal and the state levels informed the Bank's support for the government's management of the impact of the reduced oil price and the impact of the escalating conflict on service delivery at the state level. ASA overall followed a programmatic approach for the main themes of engagement. The programmatic themes were clearly identified in the CPS. The main ASA products have been well disseminated and are publicly available in the World Bank's Open Knowledge Repository. The

64. IFC's advisory services during the CPS period were mostly in the banking and energy sectors. IFC approved 19 AS projects worth US\$21 million. Of these, 68% were in the financial sector and 21% in the energy sector. The projects reflected good linkages with IFC's investment



program. They were also aligned with the CPS's objectives in power sector reform and financing for development. Two AS projects supported the central bank's efforts to strengthen the credit reporting system and establish a national collateral registry. Projects in the commercial banking sector sought to help build capacity in risk management, MSME banking, agribusiness finance, agent banking and mobile financial services, and financial services tailored to women. In the energy sector, projects were included to enable access to solar-powered lighting, build capacity for climate-smart SME lending, and study the potential for commercializing flared gas in Nigeria.

65. The development outcomes of IFC advisory services were affected by the economic downturn. Nine AS projects were evaluated and validated by IEG during the CPS period. Of these, three (33%) were rated as having successful development outcomes and has been used as good practice case study for IFC Investment Services/Advisory Services (IS/AS) integration. Another project helped improve regulations and infrastructure to develop the local-currency non-government bond market. Among the unsuccessful projects, five of the six were with commercial lending institutions. Two projects were with microfinance institutions that were part of IFC IS/AS packages to support expansion of the microfinance industry. Neither reached the level of development expected, in part due to the poor economic environment and in one case due to security issues in its area of operations. Capacity building projects with commercial banks were also affected by the difficult environment during the crisis and in one case also due to internal management issues. An AS project to advise on a PPP transaction for the development of a diagnostic center at a hospital went off track when the project lost its champion.

Results Framework

66. The CPF objectives addressed critical constraints to the achievement of the country's development goals, mainly creating conditions to diversify the economy away from oil and generate jobs, strengthening the delivery of social services, and bolstering governance and fiscal management. An effort to strengthen the results framework by introducing the concept of engagement areas around which to group objectives was not fully operationalized. The scope and reach of the objectives varied. For instance, objective 1 was part of a broad national effort to increase electricity generation and transmission capacity, while objective 15 limited itself to the issuance of strategic plans for skills formation. There was a disconnect between the objectives and the indicators under objectives 6, 8 and 12. PLR 1 added one Focus Area with two objectives (17 and 18) centered on improving non-oil taxation and containing recurrent expenditures. It also dropped one objective on improving statistics under Focus Area III and added one objective (7) on the environment and agriculture under Focus Area I. PLR 2 replaced the two objectives under Focus Area IV, shifting attention to fiscal risk management at the state level and increasing transparency in the allocation of public funds to the electricity sector, which remains a source of fiscal risk. PLR 1 and PLR 2 revised indicators and targets to take into account the pace of implementation, changes in the country context, and the extension of the CPS period by two years. Targets were extended for several indicators. However, the revisions that often maintained the old drafting alongside the revisions, which created confusion and ambiguity, as happened with indicators for objectives 2, 12, 13, 14, 15, and 16. The resulting design severely impaired the review, a point that the CLR also stresses. The RF design did not capture the commitment to scale up state-level projects made in the CPS.

67. The results framework did not capture potential direct IFC/MIGA contributions to the objective of Federally-led Structural Reform Agendas for Growth and Jobs (Focus Area I) through pursuit of their normal, demand-driven business in sectors such as manufacturing. For example, the float glass manufacturing plant supported by a MIGA guarantee was expected to contribute to diversifying the Nigeria economy, establish backward and forward linkages with local suppliers and



distributors; and displace previously imported float glass.¹⁵ Similarly, an IFC investment in fertilizer manufacturing plant was expected to add value to Nigeria's raw materials; add to exports; generate employment; and support development of the agriculture sector.

Partnerships and Development Partner Coordination

68. The CPS emphasized coordination with development partners. It outlined a Country Assistance Framework (CAF) to guide work with other development partners. However, the CLR does not report on efforts to implement the framework. The CLR reports on the partnership with DFID, highlighting (a) work at the state level, especially in the North East, (b) support to the Governance filter applied when engaging at state level, and (c) collaboration in analytical work. The Bank also partnered with the EU in addressing challenges in the Northeast. The CLR highlights the role of Global Funds in advancing education, health, nutrition, and governance, through trust funds that complemented Bank operations. Other partners included the French Development Agency (AFD), European Union (EU), and Africa Development Bank (AfDB). From these institutions the World mobilized resources in support of projects such as Development Finance Institution project, two IDA-supported Public Finance Management (PFM) projects, and operations in the water and transport sectors. The CLR does not address the coordination with the IMF, especially regarding the macroeconomic challenges Nigeria faced during the CPS. The IMF did not support the country with an operation until the Rapid Financing Instrument COVID 19 April 2020. The relevant documentation stresses cooperation with the World Bank on governance and energy sector reform.

Safeguards and Fiduciary Issues

69. Twenty-three projects were closed and validated by IEG during the CPS period of which 18 triggered at least one safeguard policy in the water, urban development, governance, health nutrition and population, agriculture, transport, environment and natural resources sectors. The CLR is not explicit on the portfolio's compliance with safeguards. Evidence from ICRs and the ICRRs identifies several challenges to safeguards implementation including delays, staffing problems, and inadequate supervision, documentation and reporting of environmental and social impacts. These challenges temporarily compromised compliance with resettlement policy because of the negative impacts on people and communities' livelihoods. Some of these challenges lead to an Inspection Panel investigation of one project in 2013 (see next paragraph). The ICRRs note that the Bank ensured close supervision of project activities throughout implementation. According to the ICRs and ICRRs, all implementation issues were resolved by project completion; safeguards compliance was generally satisfactory.

70. On September 30, 2013 the Inspection Panel (IP) received a request for investigation from the Social and Economic Rights Action Center (SERAC) on behalf of "individuals, families and groups living in the Badia area of Lagos State". SERAC requested an investigation of the Nigeria Lagos Metropolitan Development and Governance Project claiming that the Badia residents had been removed without consultation or compensation. The IP considered the case under the pilot approach,¹⁶ as the Bank management and the communities had already partnered to find a workable solution. The IP concluded that although there was evidence of noncompliance with safeguard requirements, the project team and the requesters agreed to implement an action plan in order to resolve the issues and improve the livelihoods of the affected individuals to the satisfaction

¹⁵ The CLR does not report on the current status of the project and IEG has not validated any of the project's achievements.

¹⁶ A new investigative approach of the Panel through in which they find early solutions to an investigation. In this case, they encouraged early agreement between the claimants and Bank management to address the claim and move on with an agreed-upon action plan.



of the claimants. The IP did not pursue the investigation but committed to reinvestigate if the requesters were not satisfied with the outcomes by 2015. The IP did not provide any new information about the case, it can be assumed that the action plan was implemented, but IEG was not able to verify the outcome of the plan.

Ownership and Flexibility

71. Government ownership at the federal and state levels was strong overall, although commitment in several areas of the program wavered and affected effectiveness (e.g., in the electricity sector). Government commitment improved towards the end of the program, after the second PLR. The WBG exhibited flexibility during implementation in various ways. First, the program (and correspondingly, the results framework) was revised to address emerging concerns. The first PLR introduced a fourth Focus Area to help address the macroeconomic impact from the drop-in oil prices. The second PLR extended the period of the CPS through FY19 to allow implementation, fit the program to the political cycle, and strengthen the commitment in support of macroeconomic stability, especially to take into account the fiscal risks arising from electricity subsidies. Indicators and targets were revised. Second, support to the states on social issues and to address the escalating conflict included an increased financial allocation. Attention was given to support the displaced population through social transfer and skills acquisition. Third, the Bank made efforts to improve implementation coordination at the state level and has used third parties to monitor implementation in conflict-afflicted areas.

WBG Internal Cooperation

72. The World Bank Group worked together in the energy sector. As stated in the original CPS, a joint Energy Business Plan for Nigeria, in place at the beginning of the CPS period, outlined the Bank Group's planned efforts to help enhance access to affordable, reliable, and sustainable energy services. These coordinated efforts involved analytical work, policy advice and technical assistance; capacity building in sector institutions; IFC financing and efforts to help structure private sector investments; and political and payment risk-mitigation instruments from the both the Bank and MIGA. Some efforts involved more than one institution to support individual projects. In the Azura IPP for example, IFC provided a direct loan and helped mobilize other financing; the Bank provided a Partial Risk Guarantee; and MIGA also issued a political risk guarantee. In the Seven Energy project, IFC made equity and debt investments; and MIGA provided a political risk guarantee. These efforts exploited synergies to enhance the likelihood of successful development outcomes.

Risk Identification and Mitigation

73. The CPS identified the following risks: the impact from the drop in the oil price; the evolving and volatile security situation in Northeastern Nigeria; gaps in capacity, especially at the sub-national level, and institutional weaknesses; and the lack of clarity regarding the preparation of the government's external borrowing plan and delays in its approval. Proposed mitigating measures included: the WB keeping flexibility to shift emphasis to budget support, possible reallocations of funds across states, and utilization of third-party monitoring should WB staff not be able to travel/visit the project areas. These risks materialized. The WBG responded to these risks as they materialized with considerable flexibility by reshaping the weight of the different components of the program so that more resources went to social sectors to foster inclusion, especially in conflict-affected states. The Bank supported increasing the capacity of the states through objective 15. Also, it used four PforRs at the state level to support institutional changes in fiscal governance, education, health and growth. Attention was paid in parallel to managing the macroeconomic impact of the drop-in oil prices, with emphasis on mobilizing non-oil revenues and debt sustainability.



Overall Assessment and Rating

74. World Bank Performance is rated **Good**. The CPS design was well aligned with the country challenges, the national priorities and the twin goals; the supporting program was relevant, but selectivity was weak. The risks were well identified, and coordination within the World Bank Group was well thought out and implemented. A tight partnership was maintained with DFID, specifically working in conflict afflicted areas. The CLR does not inform on coordination with the IMF, which is particularly relevant given the macroeconomic challenges Nigeria faced during the CPS. The program was flexible in responding to the challenges emanating from the deteriorating economic environment and the rising conflict, with new commitments moving to support the social sectors, the areas afflicted by conflict, and building macro resilience. However, the approach to implementing projects at the subnational level created fragmentation and increased transactions costs in implementation. Projects covered one focus area (e.g. health, education, social assistance), and each project that covered multiple states operated independently at the state level, as projects have to be implemented with state authorities. This led to the creation of around 170 PIUs, about half of the WB's total in Africa. Revisions to the results framework during the PLRs created confusion and ambiguity. The safeguards concern that emerged were addressed. Sustained efforts at improving the implementation capacity of the Bank and states helped deliver results, especially in fragile and poor states. Operating in this environment has required the use of third parties for supervision.

Design

75. The CPS focus areas and their objectives were congruent with the priorities of government and the development challenges the country faced. The engagement under Focus Area II and rural development targeted and fragile states. The CPS design built on a strong legacy program. The relevance of the program, however, was affected by uneven definition of objectives, with some projecting ambitious change and others narrowly focused on transactions. Selectivity was weak because the large number of objectives (19) and the fragmentation that arose from operating self-standing interventions by global practice (health, education, social assistance, etc.) in the states selected for intervention. Around 170 self-standing PIUs were required to deliver the program. A major design weakness was the indicators selected to track delivery of objectives. Some indicators did not fit well with the objectives; most importantly, several indicators were not properly adjusted at the PLR 2 stage keeping side by side new and old baselines and targets. From the outset, the commitment of the WBG entities to work together was strong. The risks were well identified and so were the mitigating measures.

Implementation

76. CPS implementation was good in a difficult and challenging environment. The WBG adjusted the program to respond to the impact of the oil price shock and the rise in conflict. The adjustment meant greater attention to macroeconomic and fiscal issues at the federal and state levels and channeling resources to conflict-affected areas and social sectors. To address the fragmentation raised in paragraph 72 above, facilitate implementation and address capacity constraints at the state level, the World Bank set in place state coordination mechanisms (SCM) to strengthen the dialogue and the coordination with state governors. Annual Country Portfolio Performance Reviews (CPPR) facilitated outreach and supported further engagement at the state level. Projects based in states also received support from the Integrity Vice Presidency (INT) preventive unit to review the program and provide proactive guidance on preventing and managing fraud and corruption risk. In addition, a strong ASA program further supported the achievement of the CPS objectives through improved diagnostics and technical assignee to bolster capacity at the national and the state level. Operating in conflict areas has required use of third-party monitoring. All North-East projects have been 'geo-enabled', allowing, in principle, digital data collection to feed into the project's M&E system. Pilots have been undertaken to collect information from beneficiaries



by phone. The Bank, IFC and MIGA collaborated on the electricity agenda. The Bank and IFC worked in parallel in finance, health and education. A close partnership has been maintained with DFID, specifically working on service delivery especially in conflict affected areas and development and implementation of the governance filter to advise teams in project and program design. Other partners included the African Development Bank, the EU and French Development Agency (AFD). Given the macroeconomic challenges, a discussion of collaboration with the IMF would have been expected. The PLRs could have been used more proactively to improve the results framework. All the safeguards and fiduciary issues that arose were addressed.

7. Assessment of CLR Completion Report

77. The CLR provided comprehensive information and was balanced in presenting both the strong and the weak points of program design and implementation. The several CPS lessons were drafted as observations and did not identify the changes in behavior or design that would be necessary for improving development effectiveness; the impact of the lessons were weakened. The CLR could have been more explicit about the sources of information and more precise about what was delivered during the CPS period. It also could have provided a fuller picture of the work with other development partners, given the prominence assigned by the CPS. The absence of reporting on the dialogue and cooperation with the International Monetary Fund (IMF) is particularly surprising given the macroeconomic circumstances during the CPS. The challenges of delivering on the safeguard commitments could have been discussed in greater depth.

8. Findings and Lessons

78. **The CLR drew five lessons.** Three of the lessons are: (i) achieving significant impact requires commitment beyond the horizon of a CPS, especially in areas such as energy and conflict mitigation; (ii) it can be difficult to accurately gauge the success or failure of results-based operations since they do not respond to traditional Bank tools for measuring success; and (iii) more care is needed in the selection of CPF objectives and results. While relevant observations, these lessons do not identify the changes in behavior or design that would be necessary for improving development effectiveness.

79. IEG highlights the following two lessons from the CLR and builds on them:

- CPS commitment to scaling up the experience gained in selected states did not materialize. The original CPS design did not put forth a well-thought out method of how to carry out the scaling up. As a consequence, efforts, particularly in health and education, have had an impact only in limited geographical spaces in the states selected for engagement. The experience from expanding coverage of social assistance programs nationally under a common approach provides lessons that can be used to scale up engagements in other areas. Mainly, to combine the use of federal-level rules, policy coordination mechanisms, monitoring systems and data sharing with state-level program implementation and monitoring systems.
- In Nigeria, the design and implementation arrangements for several projects signed at the Federal level and covering multiple states produced limited synergies and created substantial transaction costs during implementation. This resulted from Global Practices designing and implementing projects independently of each other. Moreover, the need to implement interventions with states separately because of Nigeria's federal organization, meant that projects have their own PIUs in each state as well as separate dialogue with the Governors of each state. Efforts to address these challenges included the creation of State Coordination Units to break logjams and the Multi-Sectoral Crisis Response Project (MCRP) to bring together efforts in infrastructure rehabilitation and service delivery in three conflict-afflicted states. Further progress could entail absorbing and streamlining within the MCRP



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sectoral program delivery and institutional structures so as to reduce the number of PIUs and facilitate synergies.

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

Annex Table 2: Nigeria Planned and Actual Lending, FY14-FY19 (US\$, millions)

Annex Table 3: Advisory Services & Analytics for Nigeria, FY14-19

Annex Table 4: Nigeria Active Trust Funds in FY14-19 (US\$, millions)

Annex Table 5: IEG Project Ratings for Nigeria and Comparators, FY14-19

Annex Table 6: Portfolio Status for Nigeria and Comparators, FY14-19

Annex Table 7: List of IFC Investments in Nigeria (US\$, millions)

Annex Table 8: List of IFC Advisory Services in Nigeria (US\$, millions)

Annex Table 9: List of MIGA Projects Active in Nigeria, FY14-19 (US\$, millions)

Annex Table 10: Economic and Social Indicators for Nigeria, FY14-19

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

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
Major Outcome Measures	1. CPS Objective: Increased power generation and transmission capacity		
	Indicator 1: 16 percent increase in generation capacity supported by the WBG interventions by 2019 (Megawatt). Baseline: 6,000 (2012) Target: 7,100 (2019)	<p>The CLR reports that installed capacity supported by WBG intervention was 7,208 MW: Azura-Edo (486 MW) and Calabar Power Station (560 MW).</p> <p>IEG can verify that the installed capacity for the Azura-Edo open-cycle plant is 461 MW and became operational as of May 2018 (Azura-Edo). The Nigerian Electricity Regulatory Commission (NERC) reports the following new gas fired power station. However, IEG could not verify the dates for when these power plants started operating.</p> <ul style="list-style-type: none"> Alaoji (1,074MW) in Abia state Benin (Ihovbor) (451MW) in Edo state Calabar (563MW) in Cross River state Egbema (338 MW) in Imo state Gbarain (225 MW) in Bayelsa State Geregu (434 MW) in Kogi State Omotosho (451 MW) in Ondo state, Omoku (225MW) in Rivers state. <p>Achieved</p>	<p>The objective was supported by the Nigeria Power Sector Guarantee Project (P120207, FY13), the MIGA guarantee Azura Power West Africa Ltd. (9198), IFC investment Azura Edo IPP (32859) and the ASA P151162, FY17).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 6,960 (2017)</p>
	Indicator 2: 8 percent increase in transmission capacity (Mega volt amp). Baseline: 8,588 on 330 kV Level (2013) Target: 12,000 on 330KV (2019)	<p>The CLR reports that transmission capacity was increased to 13,286 MVA on 330/132 KV. IEG can verify this information.</p> <p>The December 2018 ISR: MU of P106172 reports that 2,210 MVA of transmission capacity was installed and operational as of December 2018. However, the project does not monitor what level is the transmission capacity as per the indicator.</p> <p>Achieved</p>	<p>The objective was supported by the Nigeria Electricity and Gas Improvement Project (NEGIP) (P106172, FY09).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 9,275 on 330kV (2017)</p>
	2. CPS Objective: Improved the efficiency of electricity delivery		
	Indicator 1: AT and C losses of privatized DISCOs supported by the WBG. EBP reduced by 8 percentage points from 45% in 2013 to 37% in 2019 (percentage). Baseline: 45 (2014) Target: 32 (2019)	<p>The December 2018 ISR: MU of P106172 reports that the distribution system loss was 32% as of December 2018. However, this represents no improvements over the project's baseline of 32% in 2011. The ISR also reports that no creditable data exists to assess and verify the losses as more than 50% of the customers are not metered.</p> <p>Not Achieved</p>	<p>The objective was supported by the Nigeria Electricity and Gas Improvement Project (NEGIP) (P106172, FY09).</p> <p>At the 1st PLR stage, the indicator was modified from the original: <i>Target: 17% (2017)</i></p>

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
			<p>At the 2nd PLR stage, the indicator was modified from the original: <i>Baseline: 25% (2014)</i> <i>Target: 37% (2017)</i></p> <p>The target is inconsistent with the indicator definition.</p>
3. CPS Objective: Improved access to modern lighting for the base-of-the –pyramid through supporting the value chain of procuring and distributing solar products such as lanterns and cook-stoves			
	<p>Indicator 1: solar lanterns distributed/sold (Million).</p> <p>Baseline: 0 (2013) Target: 0.8 (2019)</p>	<p>914,067 units of solar lanterns sold as of June 2019 (AS Supervision FY2019 Q4).</p> <p>Achieved</p>	<p>The objective was supported by the IFC AS Lighting Nigeria (600191).</p> <p>At the 1st PLR stage, the indicator target was modified from the original: 5 (2017)</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 0.74 (2017)</p>
	<p>Indicator 2: People with improved energy services (assumes industry estimate of 5 people per household) (Million).</p> <p>Baseline: 0 (2013) Target: 4.0 (2019)</p>	<p>4,656,295 people with improved services as of June 2019 (AS Supervision FY2019 Q4).</p> <p>Achieved</p>	<p>The objective was supported by the IFC AS Lighting Nigeria (600191).</p> <p>At the 1st PLR stage, the indicator target was modified from the original: 5 (2017)</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 3.7 (2017)</p>
	<p>Indicator 3: tCO2 being GHG avoided (Key assumptions: (i) kerosene lamp emission factor (t/Coe/ltr) =0.0026 (ii) kerosene consumption per year for a lantern = 55 ltrs (iii) solar lantern to kerosene lamp displacement factor = 70%) (Metric tons CO2/Year).</p>	<p>91,406 metric tons of CO2 per year expected to be avoided as of June 2019 (AS Supervision FY2019 Q4).</p> <p>Achieved</p>	<p>The objective was supported by the IFC AS Lighting Nigeria (600191).</p> <p>At the 1st PLR stage, the indicator target was</p>

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
	Baseline: 0 (2013) Target: 74,000		modified from the original: 100,000 The indicator does not include a target year.
	4. CPS Objective: Improved access of small farmers to inputs and technology, and increase in their average income		
	Indicator 1: Increased effectiveness of publicly supported seed and fertilizer distribution systems as measured by the increased number of farmers benefiting from those programs (Million). Baseline: 1.2 (2012) Target: 6.8 (2019)	<p>The CLR reports that there were 209,472 Fadama Community Associations (FCA) and Fadama User Groups (FUG) from P096572 (February 2019 ISR: S), 45,062 beneficiaries from P096648 (IEG ICRR: MS), 2,296,413 beneficiaries from P117148 (ICR: MS) that were supported by seed and fertilizer distribution system. However, IEG could not verify how many of these beneficiaries benefited from seed and fertilizer distribution system as per the indicator. The project documents report total number of beneficiaries for all components of the respective projects.</p> <p>IEG ICRR: MS of P130012 reports that 6.8 million farmers redeemed seed and fertilizer vouchers as of 2014.</p> <p>The June 2019 Aide Memoire of P096572 reports that there were 213,278 farmers that accessed agricultural inputs (improved seeds, cassava cuttings, inorganic fertilizer, agro-chemical) as of May 2019.</p> <p>Achieved</p>	<p>The objective was supported by the Agriculture Sector Development Policy Operation (P130012, FY13), Third National Fadama Development Project (FADAMA III) (P096572, FY09), Commercial Agriculture Development Project (P096648, FY09), and West Africa Agricultural Productivity Program APL (WAAPP-1B) (P117148, FY11).</p> <p>At the 1st PLR stage, the indicator was modified from the original: Baseline: 30% (2012) Target: 60% (2017)</p> <p>At the 2nd PLR stage, the indicator was modified from the original: Baseline: 1.2 (2014) Target: 5 (2017)</p>
	Indicator 2: Additional 8,000 hectares of improved irrigation in North and North-West areas (Hectare). Baseline: 26,000 (2014) Target: 34,000 (2019)	<p>The June 2019 ISR:MS of P123112 reports that 3,102 hectares were provided with improved and new irrigation and drainage services as of November 2018.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Transforming Irrigation Management in Nigeria (P123112, FY14).</p> <p>At the 1st PLR stage, the indicator was modified from the original: Baseline: 26,000 (2014) Target: 46,000 (2017)</p> <p>At the 2nd PLR stage, the indicator target was</p>

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
			modified from the original: 36,000 (2017)
	Indicator 3: Rural households in supported Fadama areas reporting 40% increase in average household income (Naira). Baseline: 184,240 (2013) Target: 280,000 (2019)	The February ISR: S of P096572 reports that 91% of beneficiaries increased their average real incomes by at least 40% as of December 2018. In addition, the ISR reports that there were 31,680 households provided with livelihood support. As a result, 28,829 households increased their average real incomes or which represents 30% of the targeted increase in households. Partially Achieved	The objective was supported by the Third National FADAMA Development Project (FADAMA III) (P096572, FY09). At the 2 nd PLR stage, the indicator target was modified from the original: 257,937 (2017)
	5. CPS Objective: Improved horizontal coordination of small farmers		
	Indicator 1: Number of farmer associations and or marketing cooperatives established in supported (project) intervention areas (Number). Baseline: 0 (2013) Target: 6500 (2019)	The February 2019 ISR: S of P096572 reports that 101,485 Fadama User Groups (FUG) and Fadama Community Association (FCA) were registered as of December 2018. The IEG ICRR: MS of P096648 reports that there 3,453 Commodity Interest Groups as of May 2017. Achieved	The objective was supported by the Third National FADAMA Development Project (FADAMA III) (P096572, FY09), Commercial Agriculture Development Project (P096648, FY09), and the ASA Inclusive Markets (P147941, FY16). At the 1 st PLR stage, the indicator was modified from the original: <i>Number of farmer associations and or marketing cooperatives established in supported areas. (Baseline: 0 in 2013: Target 7,400 in 2017).</i> At the 2 nd PLR stage, the indicator target was modified from the original: 6,500 (2017)
	6. CPS Objective: Improved road transportation connectivity of rural markets		
	Indicator 1: Additional 2,000 km or rural roads rehabilitated and maintained in supported states (Kilometer).	Additional rural roads rehabilitated and maintained:	The objective was supported by the Rural Access & Mobility Project 1 (P072644, FY08), Rural

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
	Baseline: 0 (2013) Target: 2,000	<ul style="list-style-type: none"> 475 km rural roads rehabilitated and maintained as of June 2016 (IEG ICRR: MS of P072644) 917 km rural roads rehabilitated as of March 2019 (May 2019 ISR: MS of P095003) 319.54 km were rehabilitated as of May 2017. (IEG ICRR: MS of P096648) 771 km rural roads received adequate levels of maintainance as of March 2019 (May 2019 ISR: MS of P095003) 712 km of rural roads constructed as of December 2018 (February 2019 ISR: S of P096572) <p>The total km of roads rehabilitated was 1,711.54 kms, maintained was 771 km, while 712 kms of rural roads were constructed.</p> <p>Achieved</p>	<p>Access & Mobility Project-Phase 2 (P095003, FY13), Commercial Agriculture Development Project (P096648, FY09), and the Third National FADAMA Development Project (FADAMA III) (P096572, FY09).</p> <p>The indicator does not include a target year.</p>
	Indicator 2: Additional 2 million people in rural areas gained access to an all-season road in supported states (Million). Baseline: 0 (2013) Target: 2.3 (2019)	<p>The IEG ICRR: MS of P072644 reports that 1.5 million of the rural population had improved access to an all-weather road within 2 km as of June 2016 over a project baseline of 1 million people. This represents an additional 500,000 people.</p> <p>The May 2019 ISR: MS of P095003 reports that 4.08 million rural people have access to an all-season road as of March 2019 over the project baseline of 3.7 million. This represents an additional 381,000 people.</p> <p>Overall, there were an additional 881,000 people who gained access to an all-season road in supported states.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Rural Access and Mobility Project (RAMP) (P072644, FY08) and Rural Access and Mobility Project Phase 2 (P095003, FY13).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 2 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	7. CPS Objective: Enhanced country's preparedness to respond to natural hazards, climate risks and natural disasters (resilience)		
	Indicator 1: # ha of land treated for erosion (Hectare). Baseline: 0 (2013) Target: 2,800	<p>The December 2019 ISR: S of P124905 reports that 1,722.41 hectares of targeted land were treated for erosion with selected measures in targeted sub-watersheds as of November 2019.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Nigeria Erosion and Watershed Management Project (P124905, FY12).</p> <p>The indicator does not include a target year.</p>

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
	<p>Indicator 2: % of upgraded or new Hydro Met stations providing data that are published annually and uploaded to the web (Percentage).</p> <p>Baseline: 0 (2013) Target: 80 (2019)</p>	<p>The CLR reports that 85% of upgraded or new Hydro-met stations are providing data that are published annually and uploaded on the web. IEG could not verify this information.</p> <p>The December 2019 ISR: S of P124905 reports that 61 stations have been upgraded and newly installed were providing data as of April 2019. However, IEG could not verify what is the share of stations that are providing data as per the indicator. The information from the weather stations are collected and presented in a monthly weather digest (https://ies.futoweb.com/category/monthly-weather-digest/).</p> <p>Not Verified</p>	<p>The objective was supported by the Nigeria Erosion and Watershed Management Project (P124905, FY12).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 60 (2017)</p>
8. CPS Objective: Expanded financing opportunities for SMEs			
	<p>Indicator 1: Loans Outstanding to SMEs (Number).</p> <p>Baseline: 0 (2013) Target: 60,000</p>	<p>The CLR reports that due to the definition of the indicator, there is a measurement issue as to whether loans which had been repaid by the end of the CPS period count toward achievement of the indicator.</p> <p>The CLR also reports that a WB Development Finance Project contributed to reaching 47,578 MSME end-borrowers by June 2019 (P146319 Aide Memoir June 2019).</p> <p>Mostly Achieved</p>	<p>The objective was supported by the Development Finance Project (P146319, FY15) and IFC investments in the following clients: GTB (52706), Diamond Bank (52636), Access Bank (553300), Ecobank (619628), and FCMB (570653).</p> <p>At the 1st PLR stage, the indicator was modified from the original: <i>Additional 100,000 loans provided to SMEs by 2017 by IFC.</i></p> <p>The indicator does not include a target year.</p>
	<p>Indicator 2: Access to Loans for micros (Additional 2 million micro entrepreneurs provided with financial services by IFC) (Million)</p> <p>Baseline: 0 (2013) Target: 2 (2019)</p>	<p>IFC investments facilitated 1,647,198 outstanding micro loans in 2018. IEG could not verify the number of micro entrepreneurs reached as per the indicator.</p> <p>Not Verified</p>	<p>The objective was supported by the IFC investments in the following clients: BOABAF MFB (651125), and La Fayette Microfinance Bank (Advans) (685605).</p>

	CPS FY14-FY19: Focus Area I: Federally-led Structural Reform Agendas for Growth and Jobs	Actual Results	IEG Comments
			<p>At the 1st PLR stage, the indicator was modified from the original: <i>Additional 2 million micro entrepreneurs provided with financial services by IFC.</i></p> <p>At the 2nd PLR stage, the indicator target year was modified from the original: 2017</p>
9. CPS Objective: Improved supply of longer term financing			
	<p>Indicator 1: New wholesale financial institutions are established and operational. The institutions are the DBN and NRMCC (Yes/No).</p> <p>Baseline: No (2014) Target: Yes</p>	<p>The August 2019 ISR: MS of P146319 reports that the Development Bank of Nigeria (DBN) is institutionally during since 2017.</p> <p>The IEG ICRR: MU of P131973 reports that the Nigeria Mortgage Refinance Company (NRMCC) is also operational.</p> <p>Achieved</p>	<p>The objective was supported by the Development Finance Project (P146319, FY15), Housing Finance Development Project (P131973, FY14) and the ASA Drivers of Job & Growth Investment Climate Assessment (P147490, FY16).</p> <p>The indicator does not include a target year.</p>
10. CPS Objective: Improved financial infrastructure			
	<p>Indicator 1: Value of financing facilitated through WBG-supported financial infrastructure (Million).</p> <p>Baseline: 0 (2013) Target: Credit Reporting: 2,851 (2019); Collateral Registry: 8,000 m (2019)</p>	<p>Credit Reporting: US\$ 9,726,680,260 in financing facilitated as of December 2017 (600100 Project Completion Report).</p> <p>Collateral Registry: US\$ 3,499,557,061 in financing facilitated as of December 2018 (600186 Project Completion Report).</p> <p>Mostly Achieved</p>	<p>The objective was supported by the IFC AS Credit Reporting Project (600100) and Secured Transactions & Collateral Registry Project (600186).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 1,634</p>
	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
11. CPS Objective: Improved targeting of social protection and increased employment readiness of youth in supported states.			

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
Major Outcome Measures	<p>Indicator 1: Improved targeting of social protection programs in states as measured by the # of states using the unified registry of beneficiaries and common targeting mechanism (Number).</p> <p>Baseline: 0 (2013) Target: 20 (2019)</p>	<p>The June 2019 ISR: MS of P151488 reports that 27 states have a Social Registry as of April 2019.</p> <p>The same ISR reports that 20 of these states are implementing a Targeted Cash Transfer under the Household Uplifting Program).</p> <p>The May 2019 ISR: MS of P126964 reports that all of the 15 states supported by the operation used the single and unified registry for selecting eligible beneficiaries for various interventions as of April 2019.</p> <p>Achieved</p>	<p>The objective was supported by the National Social Safety Nets Project (P151488, FY16), Nigeria Youth Employment & Social Support Operation (P126964, FY13), and the following ASAs: Sharing Prosperity in Nigeria: An Analytical Work Program on Jobs and Social Protection (P146872, FY16), Improving Governance of Service Delivery in key Social Sectors in Nigeria (P132571, FY16), and Poverty Work Program (P157742, FY16).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 10 (2017)</p> <p>The Nigeria Country Team clarified that the two projects (P151488 and P126964) were reporting the same social service registry. The P151488 took over responsibility from P126964 and expanded activities to additional states (P151488 PAD).</p>
	<p>Indicator 2: Enhanced resilience of the youth participating in workfare programs in supported states as measured by the number of youths who received orientation and life skills training (Number).</p> <p>Baseline: 0 (2013) Target: 100,000</p>	<p>The May 2019 ISR: MS of P126964 reports that 60,082 youths received orientation and life skills training as of April 2019.</p> <p>The May 2019 ISR: S of P121455 reports that 45,539 people (under Subcomponent A: Youth Employment and Access to Socio-Economic Services) were trained in Life Planning and Entrepreneurship Skills as of May 2019.</p>	<p>The objective was supported by the Nigeria Youth Employment & Social Support Operation (P126964, FY13) and State Employment and Expenditure for Results Project (P121455, FY12).</p> <p>The indicator does not include a target year.</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
		<p>In total, 105,621 youths received orientation and life skills training during the CPS period.</p> <p>In addition, 29,682 youth had been trained in technical and vocational skills--- May 2019 ISR: S of P121455.</p> <p>Achieved</p>	
	<p>Indicator 3: Increased access of poor and vulnerable households to targeted cash transfers (Number)</p> <p>Baseline: 0 (2013) Target: 1,500,000</p>	<p>The CLR reports that P126964 had 117,000 beneficiaries. However, this figure includes beneficiaries of other social safety nets (e.g. skills development). IEG can verify that 34,607 households in the NE received targeted grant transfers as of April 2019 (May 2019 ISR: MS).</p> <p>The June 2019 ISR: MS of P151488 reports that 1,934,653 people benefited from targeted transfers as of April 2019.</p> <p>Achieved.</p>	<p>The objective was supported by the National Social Safety Nets Project (P151488, FY16), and Nigeria Youth Employment & Social Support Operation (P126964, FY13).</p> <p>At the 2nd PLR stage, the indicator was modified from the original: <i>Increased in % of poor beneficiaries (lowest quintiles) from targeted poor households receiving cash transfers (Baseline 0 in 2013; Target 40% by 2017)</i></p> <p>The indicator does not include a target year.</p>
12. CPS Objective: Increased Access of Poor and Vulnerable to Social and Economic Services			
	<p>Indicator 1: 50 percent increase in the # of poor households with access to social and livelihood support services through community development plans in supported areas (Number).</p> <p>Baseline: 900,000 (2012) Target: 2,000,000 (2019)</p>	<p>The CLR reports that 3 million households had access to social and livelihood services (May 2019 ISR: S of P090644). However, this figure is for the total number of direct project beneficiaries not households.</p> <p>The May 2019 ISR: S of P090644 reports that 1.85 million new households in poor communities have access to social services as of April 2019. By November 2019, the number of poor households with access increased to 2.1 million (December 2019 ISR: S)</p>	<p>The objective was supported by the Community and Social Development Project (P090644, FY09).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: <i>1,350,000</i></p> <p>The target is inconsistent with the indicator definition.</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
		Achieved	
	13. CPS Objective: Improved coverage and quality of health service delivery		
	<p>Indicator 1: The share of child deliveries that are assisted by trained health personnel in 3 states increases to 43% by 2019 (Percentage).</p> <p>Baseline: 33 (2013) Target: 7 (2019)</p>	<p>The CLR reports that the share of deliveries that are assisted by trained health personnel in Adamawa was 45.5%, in Nasarawa was 48.1%, and in Ondo was 70.3% (National Nutrition and Health Survey (NNHS) 2018).</p> <p>The June 2019 ISR: S of P120798 reports that proportion of births attended by a skilled health personnel as of May 2019:</p> <ul style="list-style-type: none"> • Ondo – 70.3% • Nasarawa – 68% • NE states – 70.3% <p>The June 2019 ISR: MS of P146583 reports that 3.97 million deliveries were attended by skilled health personnel as of December 2018. However, the project does not monitor the proportion of births or the states where these deliveries took place as per the indicator.</p> <p>Achieved</p>	<p>The objective was supported by the Nigeria States Health Investment Project (P120798, FY12), Program to Support Saving One Million Lives (P146583, FY15), and the following ASAs: Nigeria Service Delivery Indicators (P145455, FY18), Impact Evaluations of Nigeria's Subsidy Reinvestment and Empowerment Programme (SURE-P) Maternal and Child Health Initiative (P144096, FY16), Impact Evaluation of the Nigeria Result-Based Financing Project (P128175, FY19), Healthy Mothers and Babies: Testing Innovative Solutions for Maternal and Child Health Programs in Nigeria (P131471, FY18), Service Delivery Quality Assessment and Resource Tracking Study (P132947, FY18), Resource Tracking in Health in Nigeria (P152141, FY18), and IE of the Use of Community Volunteers and Patent Medicine Vendors for Malaria Control in Anambra State and Gombe State, Nigeria (P105846, FY16).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 43 (2017)</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
			The target is inconsistent with the indicator definition. In addition, there is an error in the target. The CLR notes that the target in the 2 nd PLR is in error and should have been 43%.
	<p>Indicator 2: The share of children 12-23 months old who are fully immunized in 3 states increases to 45.4% by 2019 (Percentage).</p> <p>Baseline: 25.4 (2013) Target: 50 (2019)</p>	<p>The CLR reports that the share of children 12-23 months old who are fully immunized (Penta 3) in Adamawa was 51.9%, in Nasarawa was 58.8%, and in Ondo was 72.2% (National Nutrition and Health Survey (NNHS) 2018).</p> <p>The June 2019 ISR: S of P120798 reports that percentage of children 12-23 months old who are fully immunized as of May 2019:</p> <ul style="list-style-type: none"> • Ondo – 72.2% • Nasarawa – 58.8% • NE states – 48.4% <p>The June 2019 ISR: MS of P146583 reports that 3.6 million children were immunized as of December 2018. However, the project does not monitor the proportion of children or the states where these immunizations took place as per the indicator.</p> <p>Achieved</p>	<p>The objective was supported by the Nigeria States Health Investment Project (P120798, FY12), and Program to Support Saving One Million Lives (P146583, FY15).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 45.4 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	<p>Indicator 3: % of under-5 children sleeping under insecticide treated net the night preceding the survey increased from 44.6 % in 2010 to 60% (Percentage).</p> <p>Baseline: 44.6 (2010) Target: 65 (2019)</p>	<p>The IEG ICRR: S of P097921 reports that 74.4% of children under 5 slept under insecticide treated net the night preceding the survey as of March 2015.</p> <p>Achieved</p>	<p>The objective was supported by the Malaria Control Booster Project (P097921, FY07).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 60 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	<p>Indicator 4: At least 80% coverage with oral polio vaccine sustained in every state (Percentage).</p>	<p>The CLR reports that the coverage in every state was 99% as of December</p>	<p>The objective was supported by the Polio Eradication Support</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
	Baseline: 90 coverage (8 endemic states average (December 2012)) Target: 98 (2019)	<p>2018. IEG Could not verify this information.</p> <p>The June 2019 ISR: S of P130865 reports that the immunization coverage of oral polio vaccine in the country was 97.7% as of May 2018. Similarly, the immunization coverage in each high-risk state was 97.7% as of May 2018. The ISR did not report on the coverage for each state. By January 2020, polio coverage in the country remained at 97.7% while coverage in high risk states increased to 100% (January 2020 ISR: S).</p> <p>Achieved</p>	<p>Project (P130865, FY13) and its additional financing (P154660, FY15).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: <i>80 (2017)</i>. The target is inconsistent with the indicator definition.</p>
	Indicator 5: 40,000 pregnant women living with HIV who receive annually a complete course of antiretroviral prophylaxis to reduce the risk of mother to child transmission (Number) Baseline: 26,133 (2010) Target: 160,000 cumulative (FY14-FY17)	<p>The IEG ICRR: MS of P102119 reports that 53,677 pregnant women living with HIV who receive a complete course of antiretroviral prophylaxis to reduce the risk of mother-to-child transmission as of February 2017. The CLR notes that the supporting project only captured the end line annual achievement in 2017, not cumulative.</p> <p>Not Verified</p>	<p>The objective was supported by the Nigeria HIV/AIDS Program Development Project II (P102119, FY09).</p> <p>At the 1st PLR stage, the indicator was modified from the original: <i>% of pregnant women living with HIV who receive a complete course of antiretroviral prophylaxis to reduce the risk of mother to child transmission increased from 18% to 40%.</i></p> <p>The target is inconsistent with the indicator definition.</p>
	Indicator 6: Additional in - and out patients in private hospital facilities to complement public healthcare delivery (Patients) Baseline: 393,268 (2013) Target: 1,685,000 (2019)	<p>The IFC DOTS reports that EagleEye served 101,271 outpatients in 2018 and Hygeria served 857,945 patients between 2014-2018. The total number of patients served during the CPS period was 959,216.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the following IFC investment clients: Hygeia (Lagoon Hospitals) (52305) and EagleEye Echo Scan (674604).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: <i>2,000,000 (2017)</i>.</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
14. CPS Objective: Improved learning environment and management			
	<p>Indicator 1: 10,000 additional teachers in rural areas (Number).</p> <p>Baseline: 31,243 delivered by the results based financing of education services in 3 states (2013)</p> <p>Target: 44,937 (2019)</p>	<p>The CLR reports that 63,899 teachers were deployed in rural areas of insurgency as of June 2019 (June 2019 ISR: S of P122124).</p> <p>The June 2019 ISR: S of P122124 reports that the number of teachers deployed to rural areas as of December 2018 were:</p> <ul style="list-style-type: none"> Anambra – 167% of the 10,735 baseline or 17,927 teachers Bauchi – 60% of the 15,801 baseline or 9,481 teachers Ekiti – 136% of the 4,707 baseline or 6,401 teachers <p>In total, at least 63,899 teachers were deployed in rural areas.</p> <p>Achieved</p>	<p>The objective was supported by the State Education Program Investment Project (P122124, FY13) and the ASA Nigeria Skills and Competitiveness (P148688, FY15).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 41,243 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	<p>Indicator 2: 50% of supported schools demonstrate improvements in learning outcomes (Number).</p> <p>Baseline: 4,000 supported Schools delivered by the results based financing of education services in 3 states (2013)</p> <p>Target: 2,501 (2019)</p>	<p>The CLR reports that 84%-98% of targeted schools demonstrated improvement in learning outcomes from P106280. However, the upper bound cited by the CLR corresponds to results from June 2014.</p> <p>The IEG ICRR: MS of P106280 reports that 84% of targeted schools demonstrated improvement in learning outcomes as of August 2016. However, the ICRR reports that this indicator was measured as percentage of students passing the exams, not by schools as per the indicator.</p> <p>P122124 does not monitor this indicator.</p> <p>Not Verified</p>	<p>The objective was supported by the Lagos Eko Secondary Education Project (P106280, FY09) and State Education Program Investment Project (P122124, FY13).</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 2,000 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	<p>Indicator 3: Number of students at IFC-supported education institutions (Number).</p> <p>Baseline: 3,850 (2013)</p> <p>Target: 125,000 (2019)</p>	<p>The CLR reports that 223,000 students were educated at 909 bridge schools in Nigeria. IEG could not verify this information.</p> <p>The CLR also reports that 300,000 children benefited from support for Edo Best. IEG could not verify this information.</p>	<p>The objective was supported by the IFC investment Bridge International Academies (FY14).</p> <p>At the 2nd PLR stage, the indicator target was</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
		<p>The IFC REACH database reports that 200,000 students have been reached between CY2014-2015.</p> <p>Achieved</p>	<p>modified from the original: 5,000 (2017)</p> <p>The indicator does not include a target year.</p>
	15. CPS Objective: Strengthened responsiveness of public and private training institutions to skills demand		
	<p>Indicator 1: Increased # of states with approved Strategic Plan for improving quality and relevance of TVE (Baseline 4 in 2013; Target 15 by 2017) (Number).</p> <p>Baseline: 4 (2013) Target: 10</p>	<p>The CLR reports that 10 states have approved Strategic Plans. IEG could not verify this information.</p> <p>P122124 supported the approval of strategic plans for improving the quality and relevance of TVE in 3 states (Verification Report June 2018).</p> <p>Not Achieved</p>	<p>The objective was supported by the State Education Program Investment Project (P122124, FY13).</p> <p>At the 1st PLR stage, the indicator target was modified from the original: 15 (2017)</p> <p>The target is inconsistent with the indicator definition. The indicator does not include a target year.</p>
	16. CPS Objective: Improved coverage and efficiency of water supply service in selected states		
	<p>Indicator 1: # of people with access to improved water supply increased by 4 million (Old baseline: 9.2 million in 2013, target: 13.2 million in 2017) (Million).</p> <p>Baseline: 6.2 (2013) Target: 7.74 (2019)</p>	<p>THE IEG ICRR: MU of P071391 reports that more than 1 million people benefitted from the project as of 2017. The ICR: MU reports the exact figure of beneficiaries was 418,794 in Cross River and 690,298 in Lagos for a total of 1,109,092 beneficiaries. The May 2019 ISR: MS reports 80,000 beneficiaries as of March 2014 which implies a total number of beneficiaries added during the CPS period would be at least 1,029,092.</p> <p>The June 2019 ISR: MS of P123513 reports that 324,840 people in urban areas were provided with access to improved water sources as of May 2019.</p> <p>In total, 1,353,932 people benefitted from improved water supply during the CPS period.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the Second National Urban Water Sector Reform Project (P071391, FY05) and Third National Urban Water Sector Reform Project (P123513, FY14) and the following ASAs: Economic Aspects of the Urban Water Sect (P150244, FY15), Nigeria WASH Poverty Diagnostics (P158634, FY17), Review of Rural Water Supply and Sanitation Sector in Nigeria (P165662, FY19), and Fostering Sustainable Water Supply and Sanitation Services in Nigeria (P158458, FY18).</p>

	CPS FY14-FY19: Focus Area II: Quality, Effectiveness and Efficiency of Social Service Delivery at State Level for Greater Social Inclusion	Actual Results	IEG Comments
			<p>At the 1st PLR stage, the indicator baseline was modified from the original: 9.2 (2013)</p> <p>At the 2nd PLR stage, the indicator target was modified from the original: 7.5 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	<p>Indicator 2: Cost recovery for operation and maintenance increased in average by 25 percent in supported states by 2017 (Percentage).</p> <p>Baseline: Lagos 25 (2012); Cross River 55 (2012);</p> <p>Target: Lagos 25 (2012); Cross River 55 (2012); Bauchi 50; Ekiti 27.9; Rivers 10.</p>	<p>The ICR: MU reports that the cost recovery in Lagos was 74.3% (including billings and subsidies) or a 49.4 percentage point increase over the baseline of 25% as of 2017. In Calabar City (within Cross River state) the cost recovery was 73.8% (including billings and subsidies) or a 18.8 percentage point increase over the baseline of 55%. Overall, the average percentage point increase in cost recovery was 34.1 percentage points. However, no reporting is available for the other three cities.</p> <p>Not Verified</p>	<p>The objective was supported by the Second National Urban Water Sector Reform Project (P071391, FY06).</p> <p>At the 1st PLR stage, the indicator was modified from the original: <i>Cost recovery for operation and maintenance increased in average by 45 percent in supported states by 2017 (baseline: Lagos 55% in 2012; Cross River 66% in 2012; Kaduna 65% in 2012; Ogun 56% in 2012; Enugu 65% in 2012).</i></p> <p>At the 2nd PLR stage, the indicator target was modified from the original: <i>25 % increase on average</i></p> <p>The indicator target is unclear and not well defined (i.e. percentage increase or percentage point increase).</p>

	CPS FY14-FY19: Focus Area III: Governance and Public Sector Management	Actual Results	IEG Comments
Major Outcome Measures	17. CPS Objective: Enhanced transparency on budget execution in targeted states and at Federal level		
	<p>Indicator 1: # states and the Federal GoN with an integrated fully functioning financial information system producing and publishing consolidated quarterly financial statements within 14 days of end of each fiscal quarter (Number).</p> <p>Baseline: 0 (2012) Target: Federal GoN and 8 supported states fully functioning with deliverables achieved (2019)</p>	<p>The CLR reports that the Federal government had a functional financial information system. IEG could not verify this information. In addition, the CLR reports that the supporting projects did not monitor the publication of quarterly financial statements.</p> <p>States with an Integrated Financial Management Information System (IFMS):</p> <ul style="list-style-type: none"> 8 states (Kaduna, Ekiti, Plateau, Bauchi, Kogi, Ondo, Niger, and Kebbi) as of October 2017 (IEG ICRR: MS of P097026). 4 states: Edo implemented an IFMS in 2017, River state in 2018, Bayelsa in April 2019, and Delta state in December 2018 (May 2019 ISR: S of P121455) <p>The IEG ICRR: MS of P088150 reports that 209 agencies prepared budget and financial reports within 7 days of each month's end using the Government Integrated Financial Management Information System as of April 2013.</p> <p>Overall, IEG can verify that the Federal Government and 12 states have an integrated fully functioning IFMS during the CPS period. However, IEG could not verify the publication of consolidated quarterly financial statements.</p> <p>Not Verified</p>	<p>The objective was supported by the Public Sector Governance Reform and Development Project (P097026, FY10), State Employment and Expenditure Project (P121455, FY12), and Federal Government Economic Reform and Governance Project (P088150, FY05).</p> <p>At the 2nd PLR stage, the indicator target year was modified from the original: 2017</p>
	<p>Indicator 2: # of states that have adopted procurement law increased from 24 in 2013 to 30 in 2017 (Number).</p> <p>Baseline: 24 (2013) Target: 28 (2019)</p>	<p>The CLR reports that all 28 states have adopted procurement law. IEG could not verify this information.</p> <p>The IEG ICRR: MS of P097026 reports that 11 states adopted the procurement law as of October 2017: Ondo, Kogi, Bauchi, Kaduna, Abia, Adamawa, Ekiti, Imo, Kebbi, Biger, and Plateau.</p> <p>The May 2019 ISR: S of P121455 reports that Edo, Delta, and Rivers have passed their new Public Procurement Laws.</p> <p>The June 2019 ISR: S of P133045 reports that 5 states have procurement regulatory frameworks (legislation, regulation, and</p>	<p>The objective was supported by the Public Sector Governance Reform and Development Project (P097026, FY10), State Employment and Expenditure Project (P121455, FY12), and State and Local Governance Reform Project (P133045, FY15).</p> <p>At the 2nd PLR stage, the indicator target year was</p>

	CPS FY14-FY19: Focus Area III: Governance and Public Sector Management	Actual Results	IEG Comments
		<p>standard bidding documents) as of May 2019: Anambra, Cross River, Jigawa, Osun and Yobe States.</p> <p>IEG identified 3 states adopted procurement laws during the CPS period: Ondo (2017), Plateau (2016), and Yobe (2016).</p> <p>Mostly Achieved</p>	<p>modified from the original: 27 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>
	<p>Indicator 3: % of public procurement contracts above threshold awarded through open competition in 12 states increased from 30 % in 2013 to 75% in 2017 (Percentage).</p> <p>Baseline: 30 (2013) Target: 90 (2019)</p>	<p>The CLR reports that 80.6% of the public contracts above threshold were awarded through open competition. IEG could not verify this information.</p> <p>The IEG ICRR: MS of P097026 reports that 72% of the public contracts above threshold were awarded through open competition in the two states as of October 2017. However, the September 2017 ISR: S reports the following breakdown: Ondo-69%, Kogi-75%, Kaduna-90% Bauchi-80% Abia – Nil; Adamawa-92%, Ekiti-80% Imo-30%, Kebbi-70%, Plateau-70%, and Niger-65%.</p> <p>The May 2019 ISR: S of P121455 reports that 52.25% public contracts above the threshold awarded through competitive process in 4 states as of May 2019: Bayelsa, Edo, Delta, Rivers.</p> <p>The June 2019 ISR: S of P133045 reports that 85.5% of public contracts above threshold awarded through open competition in 4 states as of May 2019: Jigawa – 97%, Osun – 85%, Yobe – 85%, and Cross River – 75%.</p> <p>Overall, 70.67% of the public contracts above threshold were awarded through open competition on average for the 18 states.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Public Sector Governance Reform and Development Project (P097026, FY10), State Employment and Expenditure Project (P121455, FY12), and State and Local Governance Reform Project (P133045, FY15).</p> <p>At the 2nd PLR stage, the indicator target year was modified from the original: 90 (2017)</p> <p>The target is inconsistent with the indicator definition.</p>

	CPS FY14-FY19: Focus Area IV: Restoring Macroeconomic Resilience	Actual Results	IEG Comments
Major Outcome Measures	18. CPS Objective: Enhanced capacity of states for fiscal risks management		
	Indicator 1: Improved debt management at state level (Number of states submitting complete quarterly debt reports to DMO on time) Baseline: <5 (2016-2017) Target: 15 (2019)	<p>The CLR reports that 19 states submitted debt reports on time for Q3 and Q4 2018. IEG can verify that 18 states submitted quarterly debt reports on time (P162009 Annual Performance Assessment 2018).</p> <p>The April 2019 ISR S of P162009 reports that there were 10 States with quarterly debt reports accepted by the Debt Management Office (DMO) on average two months after the end of the quarter as of March 2019. However, this ISR was completed before the APA 2018.</p> <p>Achieved</p>	<p>The objective was supported by the States Fiscal Transparency, Accountability and Sustainability PforR (P162009, FY18) and the ASA Subnational Fiscal Management Support (P167051, FY19).</p>
	Indicator 2: Increase in total annual internally generated revenue (IGR) collection at state level (Total IGR collected by all States (Naira, billion)) Baseline: 829 (2016) Target: 1,433 (average 20 percent annual growth) (2019)	<p>IEG can verify that the IGR at state level was 1,128 billion Naira in 2018</p> <p>The supporting project does not monitor the indicator.</p> <p>Partially Achieved</p>	<p>The objective was supported by the States Fiscal Transparency, Accountability and Sustainability PforR (P162009, FY18).</p>
	19. CPS Objective: Enhanced fiscal transparency of the Power Sector Recovery Plan		
	Indicator 1: The public Power Sector Recovery Program and the FSP/MTEF 2018-2020 include all uses of funds and financing sources of the Financing Plan; the public Power Sector Recovery Program in addition includes the fiscal costs of the Financing Plan Baseline: Yes Target: No	<p>The PAD of P164001 reports the uses/sources of funds (pp. 33-35) and that funding for tariff shortfall was included in the Financing Plan (p. 22).</p> <p>The FSP/MTEF 2018-2020 include reports the funding requirement for Tariff trajectory (. 24) and the 2018-2020 Medium Term Fiscal Framework (p. 28)</p> <p>Achieved</p>	<p>The objective was supported by the Power Sector Recovery Performance Based Operation (P164001, FY20).</p> <p>The indicator does not include baseline and target years. In addition, the baseline and target appear to be reversed.</p>

Annex Table 2: Nigeria Planned and Actual Lending, FY14-FY19 (US\$, millions)

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Approved IDA Amount	IEG Outcome	IEG Risk to DO
Project Planned Under CPS/PLR FY14-17							
P123112	Transforming Irrigation Management in NG	FY14	2014	FY22	495.3		
P123513	NG-III Nat'l Urban WAT Sector Reform	FY14	2014	FY20	250		
P131973	NG-Housing Finance Development (FY14)		2014	FY19	300	MU	#
P146319	Development Finance Project		2015	FY22	0		
P146583	NG-Saving One Million Lives	FY15	2015	FY21	500		
P151480	NG Edo State FISDO	FY15	2015	FY17	75	MS	SIG
P151947	Lagos State DPO 3	FY15	2015	FY17	200		
P151488	National Social Safety Nets Project	FY16	2016	FY22	500		
P148616	Nigeria Agro-Processing Support Project	FY16	2017	FY24	200		
P146330	NG-Elec. Transmission Project - SUF		2018	FY24	486		
P162009	NG: States Fiscal States Fiscal Transparency, Accountability and Sustainability PforR		2018	FY23	750		
Total Planned					3,756.30		
Additional Projects Approved During the CPS Period			Approval FY	Closing FY	Approved IDA Amount		IEG Risk to DO
P123352	NG-Lagos State DPO II	FY14	2014	FY15	200	MS	SIG
P130840	NG-Ibadan Urban Flood Management Project		2014	FY22	200		
P148215	Community and Social Development AF		2014	#	140		
P148593	Lagos Eko Secondary EDU Project-AF		2014	2017	42.3		
P154660	Polio Eradication Support - AF (FY15)		2015	#	200		
P157890	NIG - AF State Educ. Prog. Invest. Proj.		2016	#	100		
P157898	Community and Social Development AF-2		2016	#	75		
P157899	Nigeria Youth Employment and Social Support AF (YESSO) - AF		2016	#	100		
P157977	AF Nigeria State Health Investment Proj		2016	#	125		
P158535	Fadama III AF-II For the North East		2016	FY20	50		
P158557	Nigeria Polio Eradication Support		2016	#	125		
P157891	NG-Multi-Sectoral Crisis Recovery Proj		2017	FY21	200		



Project ID	Project name	Proposed FY	Approval FY	Closing FY	Approved IDA Amount	IEG Outcome	IEG Risk to DO
P159761	Mineral Sector Support		2017	FY22	150		
P160430	Better EDU Service Delivery for AI		2017	FY23	611		
P161998	NG Kaduna Economic TransformationPforR		2017	FY21	350		
P161364	For Women Project		2018	FY23	100		
P161885	Nigeria Electrification Project		2018	FY23	350		
P162069	Nigeria Nutrition Improvement Project		2018	FY23	225		
P163540	Fiscal GOV and Institutions		2018	FY23	125		
P164082	Newmap Additional Financing		2018	#	400		
P165247	Nigeria Polio Eradication Support Proj		2018	#	150		
P163353	Rural Access and Agriculture Marketing Project (RAAMP)		2020	FY26	280		
P164031	Ogun State Economic Transformation Project (OGSTEP)		2020	FY25	250		
P166239	Innovation Development and Effectiveness in the Acquisition of Skills (IDEAS)		2020	FY25	200		
P167156	NG Child Health for Human Capital MPA		2020	FY26	650		
P167183	Digital Identification for Development Project (ID4D)		2020	FY24	115		
P169405	Sustainable Procurement, Environmental and Social Standards Enhancement Project (SPESSEP)		2020	FY25	80		
Total Additional					5,593.30		
On-going Projects during the CPS/PLR Period			Approval FY	Closing FY	Approved IDA Amount		IEG Risk to DO
P071075	NG-Urb WAT Sec Reform 1 SIL (FY04)		2004	FY14	120	MU	SUB
P071391	NG-Natl Urb WAT Sec Ref SIM 2 (FY06)		2006	FY16	200	MU	SIG
P071340	NG-Lagos Metropolitan Dev & GOV		2007	FY14	200	MU	H
P097921	NG-Malaria Control Booster Project (07)		2007	FY15	180	S	M
P072644	NG-Rural Access & Mobility - Ph. 1		2008	FY16	60	MS	SIG
P090135	NG-Federal Roads Development		2008	FY17	330	MU	#
P115036	NG:Malaria Control Booster Proj-Add Fin		2009	FY15	100		
P096648	NG-Commercial Agriculture Development		2009	FY17	150	MS	#
P102119	NG-HIV/AIDS Prog. Dev. II (FY09)		2009	FY17	225	MS	SIG
P106280	Lkd. NG-Lagos Eko Secondary EDU		2009	FY17	95	MS	M
P106172	NG-Electricity and Gas Improvement		2009	FY19	200		
P096572	NG-Fadama Development-III SIL (FY08)		2009	FY20	250		



Project ID	Project name	Proposed FY	Approval FY	Closing FY	Approved IDA Amount	IEG Outcome	IEG Risk to DO
P090644	NG-Community and Social Development (FY09)		2009	FY20	200		
P115565	Add. Fin. Nat'l Urban WAT Sec Reform		2010	#	80		
P112956	NG - Nigeria Lagos Urban TRANS Project 2 (LUTP-II) (FY10)		2010	FY17	190	MS	SIGN
P097026	NG-State Gov & CB TAL 2 (FY10)		2010	FY17	120	MS	#
P115386	Public/Private Partnership Program		2011	FY18	115	HU	#
P103499	NG:Growth & Employment		2011	FY19	160		
P109737	NG-Fadama III GEF-Sust. Land Mgmt. (SIP)		2011	FY14	0	MU	SIG
P117148^	West Africa Agriculture Productivity Project	FY11	FY11	FY17	90		
P123353	NG-Edo State DPO I		2012	FY14	75	MS	SIG
P115658	NG-Second National Urban WAT Sector Reform Project (Additional Financing)		2012	#	120		
P126182	Add Fin: NG Electricity and Gas Imp Proj		2012	#	100		
P113173	NG-PCBs/POPs		2016	FY16	0	HU	H
P130012	Agricultural Transformation DPO		2013	FY15	100	MS	SIG
P130788	NG-Fadama III & CDP Add'l Financing		2013	FY20	200		
Total On-going					3,660.00		

Source: CPS and PLR, WB BI as of 3/23/20

^ Regional Project

Note: H= High, SIG= Significant, M= Moderate, SUB= Substantial, MU= Moderately Unsatisfactory, MS= Moderately Satisfactory, MU= Moderately Unsatisfactory, HU= High Unsatisfactory

Annex Table 3: Advisory Services & Analytics for Nigeria, FY14-19

Project ID	Project Name	Fiscal year	Product Line	Practice	RAS
P131031	DeMPA Federal - NIGERIA	FY14	ESW	MTI	No
P144252	Housing Finance Policy Note	FY14	ESW	FCI	No
P129132	MTDS Follow Up NIGERIA	FY14	ESW	MTI	No
P127652	NG - Transforming Nigeria into Afr Lion	FY14	ESW	MTI	No
P113432	NG Investment Climate Program & SPPIM	FY14	ESW	MTI	No
P127785	NG Value Chain Analysis	FY14	ESW	GOV	No
P125206	NG:Federal Governmt of Nigeria PEFA plus	FY14	ESW	GOV	No
P130345	Subnational DeMPA Bauchi and Ondo	FY14	ESW	MTI	No
P149261	DEMPA - Nigera, Cross River State	FY15	ESW	MTI	No
P145210	Doing Business in Nigeria	FY15	ESW	OTH	No
P146523	NG - Programmatic Poverty Work	FY15	ESW	POV	No
P148688	Nigeria Skills and Competitiveness and Employability	FY15	ESW	EDU	No



Project ID	Project Name	Fiscal year	Product Line	Practice	RAS
P143476	Nigeria Urbanization Review	FY15	ESW	URL	No
P151590	Nigeria: Programmatic Poverty Work	FY15	ESW	POV	No
P147415	State GOV Benchmarking	FY15	ESW	GOV	No
P151987	African Lion-Nigeria Economic Report	FY16	ESW	MTI	No
P147939	Boosting Financial Inclusion in Nigeria	FY16	ESW	FCI	No
P147940	Drivers of Jobs & Growth ICA	FY16	ESW	MTI	No
P153070	GOV, Accountability & Finance	FY16	ESW	EDU	No
P147941	Inclusive Markets	FY16	ESW	MTI	No
P155775	Jobs Assessment and Strategy Development	FY16	ESW	SPJ	No
P157742	Poverty Work Program	FY16	ESW	POV	No
P155776	Review of ICT and Jobs	FY16	ESW	SPJ	No
P154970	CMC:Niger State, Nigeria: Sub-National D	FY17	ESW	MTI	No
P158634	NG WASH Poverty Diagnostics	FY17	ESW	WAT	No
P152756	NG: North Policy Dialogue	FY17	ESW	URL	No
P158156	Nigeria Growth and Trade Study	FY17	ESW	MTI	No
P131233	Impact Assessment of Financial Literacy	2018	AA	OTH	No
P131471	Healthy Mothers and Babies: Testing Innovative Solutions for Maternal and Child Health Programs in Nigeria	2018	AA	OTH	No
P145455	Nigeria Health Service Delivery Indicators	2018	AA	OTH	No
P152141	Resource Tracking in Health in Nigeria	2018	AA	HNP	No
P156338	Collaborative Leadership for Development - Nigeria	2018	AA	GOV	No
P158458	Fostering Sustainable WAT Supply and Sanitation (WSS) Services in Nigeria	2018	AA	WAT	No
P162642	Provision of Support to the Govt. of Nigeria for the Operationalization of the Nigeria Recovery and Peace Building Assessment (RPBA)	2018	AA	URL	No
P164391	Nigeria Bi-Annual Economic Update FY18	2018	AA	MTI	No
P164586	Nigeria Health Financing System Assessment	2018	AA	HNP	No
P128175	Impact Evaluation of the Nigeria Result-Based Financing Project	2019	AA	HNP	No
P149489	IE Nigeria Vulnerable Households	2019	AA	OTH	No
P160136	Financial inclusion	2019	AA	FCI	No
P160999	Nigeria Work program: Poverty analysis and Poverty monitoring	2019	AA	POV	No
P161752	Nigeria Fiscal Review	2019	AA	MTI	No
P163641	"Children on the move – Rights for Results" - A Human Rights Based Approach to HD Challenges for Displaced Children in West Africa	2019	AA	OTH	No
P165662	Review of Rural WAT Supply and Sanitation Sector in Nigeria	2019	AA	WAT	No
P166500	Nigeria – Piloting of Banking Sector Surveillance	2019	AA	FCI	No
P166608	CMC: Subnational DeMPA, Kano State, Nigeria	2019	AA	MTI	No



Project ID	Project Name	Fiscal year	Product Line	Practice	RAS
P166873	CMC: Subnational DeMPA Abuja FCT	2019	AA	MTI	No
P167051	NG Subnational Fiscal Management Support	2019	AA	MTI	No
P168342	Nigeria Bi-Annual Economic Update FY19	2019	AA	MTI	No
P168637	Nigeria: Review of Land Acquisition Policies and Practice in Selected States	2019	AA	URL	No
P169573	Nigeria Digital Economy for Africa Assessment	2019	AA	DD	No
P156379	Nigeria: Programmatic Approach for Financial Sector Development	2020	AA	FCI	No
P160135	Nigeria #D029 Strengthening Capacity in Banking Supervision	2020	AA	FCI	No
P161486	Strengthening Nigerian petroleum sector policy and GOV	2020	AA	EE	No
P165426	Advancing Social Protection in a Dynamic Nigeria	2020	AA	SPJ	No
P132947	NG-Quality Assessment/Resource Tracking				
Project ID	Technical Assistance	Fiscal year			
P133013	Financial Markets	FY14	TA Non-Lend	FCI	No
P115976	NG: Promoting Good GOV Niger Delta	FY14	TA Non-Lend	URL	No
P120715	Nigeria EITI Gas & Oil Sector Ph II	FY14	TA Non-Lend	EE	No
P132900	Nigeria FSAP collaboration and follow up	FY14	TA Non-Lend	GOV	No
P144441	Nigeria Saving One Million Lives	FY14	TA Non-Lend	HNP	No
P143702	PDNA and Recovery Framework	FY14	TA Non-Lend	URL	No
P150244	Economic Aspects of the Urban WAT Sect	FY15	TA Non-Lend	WAT	No
P129580	Housing Finance	FY15	TA Non-Lend	FCI	No
P132487	Improved Transparency-Fin, Oil and Gas	FY15	TA Non-Lend	GOV	No
P131750	Increased Citizen Voice and Inclusion	FY15	TA Non-Lend	URL	No
P147414	NASSCSP	FY15	TA Non-Lend	GOV	No
P121810	NG - Trade Facilitation and Policy Proj	FY15	TA Non-Lend	MTI	No
P128058	NG: ICT for Social Accountability	FY15	TA Non-Lend	URL	No
P131363	Niger Delta Social Accountability	FY15	TA Non-Lend	GOV	No
P152076	Nigeria - Digital Identity for Growth	FY15	TA Non-Lend	TRANS	No
P132218	Trade in Agricultural Markets (TFF)	FY15	TA Non-Lend	MTI	No
P158923	CMC:Nigeria MTDS 2016	FY16	TA Non-Lend	MTI	No
P132236	Improved PFM-GOV Nigeria	FY16	TA Non-Lend	GOV	No
P132571	Improving GOV in Social Sectors	FY16	TA Non-Lend	GOV	No
P143387	NG- Spatial Analysis (FY13)	FY16	TA Non-Lend	URL	No
P131651	NG-Program Management and GOV	FY16	TA Non-Lend	GOV	No
P150156	Nigeria NRA	FY16	TA Non-Lend	FCI	No
P150497	Nigeria#A045 Strengthening Deposit Insur	FY16	TA Non-Lend	FCI	No
P154830	Developing Natl. Social Prot. Platform	FY17	TA Non-Lend	SPJ	No
P147397	NG Electrification Access Program Dev.	FY17	TA Non-Lend	EE	No



Project ID	Project Name	Fiscal year	Product Line	Practice	RAS
P161391	Nigeria Gas Competence Seminar	FY17	TA Non-Lend	EE	No
P132733	Nigeria Mining Sector Reform Support	FY17	TA Non-Lend	EE	No
P161663	Ministry of Agriculture (FMARD) Nigeria	FY18	TA Non-Lend	URL	No

Source: Business Intelligence (BI) as of February 14, 2020; Standard Reports as of March 3, 2020

Annex Table 4: Nigeria Active Trust Funds in FY14-19 (US\$, millions)

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount (US\$, Million)	IEG Outcome	IEG Risk to DO
P104405	Pre-paid Health Scheme Pilot in Nigeria (GPOBA W3: Nigeria Health)	TF092182	FY09	FY14	4.30	MU	SIG
P119872	Nigeria Statistics Devel. Project (NSDP)	TF099783	FY11	FY14	9.70	MU	SIG
P133045	State and Local Governance Reform Project	TF 18335	FY15	FY21	70.46		
P143842	Nigeria Partnership for Education Project	TF 18918	FY15	FY20	100.00		
P121616	LSMS-ISA Nigeria General Household Survey-Panel Component	TF A0264	FY16	FY20	2.60		
P120798	Nigeria States Health Investment Project	TF A2591	FY16	FY20	20.00		
P133071	State Employment and Expenditure for Results Project	TF 17831	FY16	FY21	83.20		
P162344	NEITI Reporting Compliance	TF A4025	FY17	FY20	0.59		
		TF A6634	FY18	FY22	0.29		
P162069	Nigeria- Accelerating Nutrition Results	TF A7516	FY18	FY24	7.00		
P160114	Conflict Monitoring System in Nigeria	TF A5966	FY18	FY20	0.40		
P153732	NIGERIA FCPF REDD READINESS	TF A8327	FY19	FY20	4.94		
		TF 19085	FY15	FY19	3.80		
P163969	BASIC HEALTHCARE PROVISION FUND PROJECT (HUWE PROJECT)	TF A7938	FY19	FY21	20.00		
Total					327		

Source: Client Connection as of 2/13/2020

** IEG Validates RETF that are 5M and above

Note: SIG= Significant, MU= Moderately Unsatisfactory.

Annex Table 5: IEG Project Ratings for Nigeria and Comparators, FY14-19

Region	Total Evaluated (\$M)	Total Evaluated (No.)	Outcome % Sat (\$)	Outcome % Sat (No.)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No.)
Nigeria	2,650.34	21	55.80	52.40	20.60	12.50
AFR	25,945.10	405.00	68.30	65.90	24.30	27.50
World	129,895.50	1,362.00	83.50	74.90	45.60	40.30

Source: Business Intelligence (BI) as of March 3, 2020 *IEG Calculation

Annex Table 6: Portfolio Status for Nigeria and Comparators, FY14-19

Fiscal year	2014	2015	2016	2017	2018	2019	Ave FY14-19
Nigeria							
# Proj	27	27	27	25	29	26	27
# Proj At Risk	8	5	7	7	4	6	6
% Proj At Risk	30%	19%	26%	28%	14%	23%	23%
Net Comm Amt	6,287.6	6,982.3	7,877.2	7,995.4	10,432.2	9,672.2	8,207.82
Comm At Risk	1,790.0	1,110.0	1,900.0	2,210.0	1,460.0	2,045.3	1,752.55
% Commit at Risk	29%	16%	24%	28%	14%	21%	22%
AFR							
# Proj	438	458	474	502	534	574	497
# Proj At Risk	115	111	124	135	129	133	125
% Proj At Risk	26%	24%	26%	27%	24%	23%	25%
Net Comm Amt	46,621.7	51,993.5	56,089.8	61,022.2	70,673.9	77,737.5	60,689.77
Comm At Risk	16,171.5	15,372.2	18,235.0	19,934.3	19,902.5	22,582.2	18,699.62
% Commit at Risk	35%	29..6%	33%	33%	28%	29%	31%
World							
# Proj	1,386	1,402	1,398	1,459	1,497	1,570	1452
# Proj At Risk	329	339	336	344	348	346	340
% Proj At Risk	24%	24%	24%	24%	23%	22%	23%
Net Comm Amt	183,153.9	191,907.8	207,350.0	212,502.9	229,965.6	243,812.2	211,448.73
Comm At Risk	39,748.6	44,430.7	42,715.1	50,837.9	48,148.8	51,949.5	46,305.10
% Commit at Risk	22%	23%	21%	24%	21%	21%	22%

Source: Business Intelligence (BI) as of February 14, 2020

Note: Only IBRD and IDA Agreement Type are included



Annex Table 7: List of IFC Investments in Nigeria (US\$, millions)

Investments Committed in FY14-FY19

Project ID	Cmt FY		Project Status	Primary Sector Name	Orig Cmt- IFC Bal	Net Comt (LN)	Net Comt (EQ)	Total Net Comt (LN+EQ)
41760	2019	41760	Active	Transportation and Warehousing	3.0	-	3.0	3.0
42252	2019	42252	Active	Education Services	2.0	-	2.0	2.0
42559	2019	42559	Active	Finance & Insurance	87.5	87.5	-	87.5
42987	2019	39996	Active	Finance & Insurance	1.8	1.8	-	1.8
38833	2018	38833	Active	Health Care	8.5	-	-	-
39519	2018	39519	Active	Finance & Insurance	3.3	3.3	-	3.3
40420	2018	30967	Active	Chemicals	100.0	100.0	-	100.0
40505	2018	37243	Active	Education Services	0.4	-	0.4	0.4
33744	2017	33744	Active	Chemicals	150.0	150.0	-	150.0
37143	2017	37143	Active	Food & Beverages	25.0	10.0	-	10.0
37832	2017	33824	Active	Finance & Insurance	4.7	4.7	-	4.7
38096	2017	38096	Closed	Transportation and Warehousing	52.5	52.5	-	52.5
36007	2016	36007	Closed	Health Care	11.7	-	11.7	11.7
36229	2016	31892	Active	Finance & Insurance	10.0	10.0	-	10.0
36761	2016	33773	Active	Electric Power	1.5	1.5	-	1.5
37878	2016	32859	Active	Electric Power	10.0	10.0	-	10.0
38032	2016	34450	Active	Oil, Gas and Mining	-	(1.9)	-	(1.9)
32107	2015	32107	Closed	Education Services	2.0	-	-	-
32629	2015	32629	Active	Finance & Insurance	2.0	2.0	-	2.0
32859	2015	32859	Active	Electric Power	80.0	77.7	-	77.7
33123	2015	33123	Closed	Chemicals	5.0	-	-	-
33203	2015	33203	Active	Finance & Insurance	20.0	7.0	-	7.0
33473	2015	33473	Closed	Food & Beverages	3.5	-	3.5	3.5
33951	2015	33951	Active	Health Care	11.6	2.0	3.7	5.7
34399	2015	29383	Active	Finance & Insurance	100.0	100.0	-	100.0
35191	2015	33773	Active	Electric Power	2.5	2.5	-	2.5
35334	2015	29624	Active	Finance & Insurance	1.3	-	1.3	1.3
35697	2015	35697	Active	Collective Investment Vehicles	40.0	-	40.0	40.0
35725	2015	29741	Closed	Professional, Scientific and Technical Services	25.0	25.0	-	25.0
35877	2015	28767	Closed	Oil, Gas and Mining	50.0	50.0	-	50.0



Project ID	Cmt FY		Project Status	Primary Sector Name	Orig Cmt-IFC Bal	Net Comt (LN)	Net Comt (EQ)	Total Net Comt (LN+EQ)
36416	2015	36416	Active	Finance & Insurance	100.0	100.0	-	100.0
32380	2014	32380	Closed	Agriculture and Forestry	6.0	-	-	-
33591	2014	33591	Closed	Finance & Insurance	4.9	4.9	-	4.9
33689	2014	32209	Active	Food & Beverages	10.6	10.6	-	10.6
33758	2014	31566	Closed	Food & Beverages	23.3	23.3	-	23.3
33759	2014	31566	Closed	Food & Beverages	23.3	23.3	-	23.3
33760	2014	31566	Closed	Food & Beverages	23.3	23.3	-	23.3
33824	2014	33824	Closed	Finance & Insurance	4.1	4.1	-	4.1
33877	2014	33877	Active	Construction and Real Estate	9.5	8.6	1.0	9.5
34220	2014	34220	Active	Finance & Insurance	50.0	50.0	-	50.0
34450	2014	34450	Active	Oil, Gas and Mining	75.0	-	75.0	75.0
35328	2014	30795	Closed	Finance & Insurance	0.0	-	0.0	0.0
				Sub-Total	1,160.2	956.3	144.3	1,100.6

Long Term Investments Committed pre-FY14 but active during FY14-FY19

Project ID	CMT FY		Project Status	Primary Sector Name	Orig Cmt-IFC Bal	Net Comt (LN)	Net Comt (EQ)	Total Net Comt (LN+EQ)
30967	2013	30967	Active	Chemicals	150.0	150.0	-	150.0
32209	2013	32209	Active	Chemicals	19.8	19.8	-	19.8
33130	2013	26742	Active	Finance & Insurance	0.6	-	0.6	0.6
30438	2012	30438	Active	Finance & Insurance	10.5	-	10.5	10.5
30736	2012	21856	Active	Finance & Insurance	3.5	2.4	1.1	3.5
30933	2012	30933	Active	Construction and Real Estate	87.0	33.0	37.0	70.0
31399	2012	27737	Active	Professional, Scientific and Technical Services	0.2	0.2	-	0.2
31552	2012	31399	Active	Professional, Scientific and Technical Services	0.0	0.0	-	0.0
25763	2011	25763	Active	Accommodation & Tourism Services	14.9	-	7.4	7.4
29383	2011	29383	Active	Finance & Insurance	192.5	170.0	22.5	192.5
29624	2011	29624	Active	Finance & Insurance	2.7	1.7	1.0	2.7



Project ID	Cmt FY		Project Status	Primary Sector Name	Orig Cmt- IFC Bal	Net Comt (LN)	Net Comt (EQ)	Total Net Comt (LN+EQ)
30817	2011	26742	Active	Finance & Insurance	0.5	-	0.5	0.5
28300	2010	28300	Active	Accommodation & Tourism Services	5.5	5.5	-	5.5
28676	2010	28676	Active	Collective Investment Vehicles	10.0	-	10.0	10.0
24795	2009	9281	Active	Collective Investment Vehicles	10.0	-	10.0	10.0
26742	2009	26742	Active	Finance & Insurance	4.5	3.2	1.3	4.5
27737	2009	27737	Active	Professional, Scientific and Technical Services	100.0	87.5	-	87.5
25335	2007	25335	Active	Pulp & Paper	10.0	10.0	-	10.0
25475	2007	25475	Active	Education Services	4.0	2.8	-	2.8
24536	2006	24536	Active	Education Services	2.5	2.5	-	2.5
24996	2006	35328	Active	Finance & Insurance	30.0	15.0	-	15.0
21855	2005	11576	Active	Finance & Insurance	1.9	-	1.2	1.2
11460	2003	11460	Active	Oil, Gas and Mining	25.0	11.6	-	11.6
10105	2001	10105	Active	Education Services	0.6	0.5	0.1	0.6
9202	2000	9202	Active	Textiles, Apparel & Leather	0.3	0.3	-	0.3
7358	1996	7358	Active	Nonmetallic Mineral Product Manufacturing	0.1	0.1	-	0.1
2915	1993	2915	Active	Finance & Insurance	0.9	-	0.9	0.9
32626	1900	30933	Active	Construction and Real Estate	-	-	-	-
33483	1900	32193	Active	Finance & Insurance	-	-	-	-
38767	1900	31399	Active	Professional, Scientific and Technical Services	-	-	-	-
39396	1900	37944	Active	Health Care	-	-	(0.1)	(0.1)
				Sub-Total	687.4	516.1	103.9	620.0
				TOTAL	1,847.6	1,472.4	248.1	1,720.6

Source: IFC-MIS Extract as of 3/25/2020

Note: IFC Investment Commitments excludes Short Term Finance

* Regional Project



Annex Table 8: List of IFC Advisory Services in Nigeria (US\$, millions)

Advisory Services Approved in FY14-19

Project ID	Project Name	Impl Start FY	Impl End FY	Project Stage	Project Status	Primary Business Area	Total Funds Managed by IFC
602169	Nigeria Improving Business Environment for Prosperity Program	2019	2021	PORTFOLIO	ACTIVE	EFI	3.00
602260	Access Bank Nigeria Banking on Women Training program	2019	2020	PORTFOLIO	ACTIVE	FIG	0.26
603132	Market Study supporting the Nigeria Gas Flare Commercialisation Program	2019	2020	PORTFOLIO	ACTIVE	INR	0.71
600810	Nigeria Sustainable Energy Finance	2017	2021	PORTFOLIO	ACTIVE	FIG	1.80
601495	Nigeria Livestock T&C	2017	2021	PORTFOLIO	ACTIVE	EFI	2.00
601867	GTBank SME Solution Center	2017	2019	COMPLETED	CLOSED	CTT	0.28
601977	DFS Risk Management Training for LFS Affiliates	2017	2017	COMPLETED	CLOSED	FIG	0.07
600478	FCMB III Sustainable Energy Finance Advisory	2016	2019	PORTFOLIO	ACTIVE	FIG	0.12
601342	LAPO MfB agent banking Ph 2	2016	2020	PORTFOLIO	ACTIVE	FIG	0.37
601346	FCMB	2016	2020	PORTFOLIO	ACTIVE	FIG	0.46
600191	Lighting Africa Nigeria	2015	2020	PORTFOLIO	ACTIVE	FIG	5.82
600428	SKYE BANK NIGERIA	2015	2016	COMPLETED	CLOSED	FIG	0.50
599221	AB MFB Nigeria MFS	2014	2019	PORTFOLIO	ACTIVE	FIG	0.79
599430	Diamond Bank Nigeria Agrifinance	2014	2016	COMPLETED	CLOSED	FIG	0.84
599481	LAPO AS Phase 1	2014	2016	COMPLETED	CLOSED	FIG	0.11
600100	Nigeria - Credit Reporting Project	2014	2018	COMPLETED	ACTIVE	EFI	1.14
600112	Women In Business (WIN) Access Bank Nigeria	2014	2015	COMPLETED	CLOSED	FIG	0.94
600179	Scaling up Firstmonie Nigeria	2014	2016	COMPLETED	CLOSED	FIG	0.80
600186	Nigeria STCR	2014	2019	COMPLETED	ACTIVE	EFI	1.07
Sub-Total							21.8

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
586647	Advans Nigeria Microfinance Bank TA	2013	2017	COMPLETED	CLOSED	FIG	0.85
598307	Ekiti State Health PPP	2013	2014	COMPLETED	CLOSED	CPC-PPP	1.14



Project ID	Project Name	Impl Start FY	Impl End FY	Project Stage	Project Status	Primary Business Area	Total Funds Managed by IFC
598787	AMSMETA FCMB NIGERIA	2013	2015	COMPLETED	CLOSED	FIG	0.95
599199	EPMD in Nigeria	2013	2021	PORTFOLIO	ACTIVE	ESG-ESS	0.76
586267	Nigeria Cross River State Hospital PPP	2012	2014	COMPLETED	CLOSED	CPC-PPP	1.50
575247	Nigerian National Health Insurance Scheme	2011	2020	PORTFOLIO	ACTIVE	HNP	4.78
577487	MicroCred Microfinance Bank Nigeria	2011	2015	COMPLETED	CLOSED	FIG	0.74
562707	Efficient Securities Markets Institutional Development (ESMID) - Nigeria	2009	2014	COMPLETED	CLOSED	FAM	1.19
560065	Nigeria Corporate Governance Program	2008	2014	COMPLETED	CLOSED	ESG-CG	1.96
	Sub-Total						13.88
	TOTAL						35.7

Annex Table 9: List of MIGA Projects Active in Nigeria, FY14-19 (US\$, millions)

Project ID	Project Title	Project Status	Fiscal Year	Sector	Investor Country	Max Gross Issuance
13373	CNG Glass (Nigeria) FZE	Active	2017	Manufacturing	China, China, Hong Kong SAR	71.8
9198	Azura Power West Africa Ltd.	Active	2016	Power	Mauritius, United Kingdom	492.0
11920	Accugas Ltd.	Not Active	2016	Oil and Gas	Mauritius	200.0
	Total					763.8

Source: MIGA as of 3/26/2020 with Project Brief Category

Annex Table 10: Economic and Social Indicators for Nigeria, FY14-19

Series Name							Nigeria	SSA	World
	2014	2015	2016	2017	2018	2019	Average 2014-2017		
Growth and Inflation									
GDP growth (annual %)	6.31	2.65	-1.62	0.81	1.94	..	2.0	2.7	2.8
GDP per capita growth (annual %)	3.51	-0.03	-4.17	-1.79	-0.67	..	-0.6	0.01	1.7
GNI per capita, PPP (current international \$)	5,810.0	5,910.0	5,760.0	5,710.0	5,710.0	..	5,780.0	16,476.4	3,727.7
GNI per capita, Atlas method (current US\$)	2,990.0	2,880.0	2,470.0	2,100.0	1,960.0	..	2,480.0	1,628.4	10,722.8
Inflation, consumer prices (annual %)	8.1	9.0	15.7	16.5	12.1	11.4	12.1	4.6	2.0
Composition of GDP (%)									
Agriculture, forestry, and fishing, value added (% of GDP)	20.0	20.6	21.0	20.8	21.2	..	20.7	15.5	3.5
Industry (including construction), value added (% of GDP)	24.6	20.2	18.2	22.3	25.7	..	22.2	25.1	25.6
Services, value added (% of GDP)	54.2	58.1	59.8	55.8	52.0	..	56.0	52.2	64.8
Gross fixed capital formation (% of GDP)	15.1	14.8	14.7	14.7	19.0	..	15.7	21.1	23.5
Gross domestic savings (% of GDP)	20.6	14.3	13.1	15.5	17.8	..	16.2	18.8	25.1
External Accounts									
Exports of goods and services (% of GDP)	18.4	10.7	9.2	13.2	15.5	..	13.4	25.1	29.5
Imports of goods and services (% of GDP)	12.5	10.8	11.5	13.2	17.5	..	13.1	28.2	28.8
Current account balance (% of GDP)	0.16	-3.12	0.67	2.77	1.34	..	0.4	..	..
External debt stocks (% of GNI)	4.60	6.08	7.89	11.11	12.42	..	8.4	..	..
Total debt service (% of GNI)	0.8	0.3	0.6	1.0	1.5	..	0.9	..	2.8
Total reserves in months of imports	4.2	4.1	5.9	7.6	5.8	..	5.5	5.2	12.4
Fiscal Accounts ¹									
General government revenue (% of GDP)	10.5	7.6	5.5	6.6	..	..	7.6	17.8	..
General government total expenditure (% of GDP)	12.6	11.1	9.5	12.0	..	..	11.3	22.0	..

Series Name							Nigeria	SSA	World
	2014	2015	2016	2017	2018	2019	Average 2014-2017		
General government net lending/borrowing (% of GDP)	-2.122	-3.509	-3.953	-5.4	..	..	-3.7	-4.2	..
General government gross debt (% of GDP)	17.5	20.3	23.4	25.3	..	..	21.7	40.8	..
Health									
Life expectancy at birth, total (years)	52.7	53.1	53.5	54.0	..	..	53.3	60.2	72.1
Immunization, DPT (% of children ages 12-23 months)	43.0	45.0	57.0	57.0	57.0	..	51.8	74.3	85.7
People using at least basic sanitation services (% of population)	37.0	37.7	38.4	39.2	..	..	38.1	30.1	72.0
People using at least basic drinking water services (% of population)	67.3	68.7	70.0	71.4	..	..	69.3	59.6	89.0
Mortality rate, infant (per 1,000 live births)	79.6	78.7	77.9	76.9	75.7	..	77.8	55.5	30.6
Education									
School enrollment, preprimary (% gross)	..	..	..	..	..	..	..	29.1	48.4
School enrollment, primary (% gross)	90.1	..	84.7	..	..	..	87.4	98.2	103.4
School enrollment, secondary (% gross)	45.6	46.8	42.0	..	..	..	44.8	43.4	75.4
Population									
Population, total (Millions)	176,404,902.0	181,137,448.0	185,960,289.0	190,873,311.0	195,874,740.0	..	186,050,138.0	1,023,081,000	7,425,513,221
Population growth (annual %)	2.7	2.6	2.6	2.6	2.6	..	2.6	2.7	1.2
Urban population (% of total)	4.5	4.5	4.4	4.3	4.2	..	4.4	4.1	2.0
Poverty									
Poverty headcount ratio at \$1.90 a day (2011 PPP) (% of pop)	..	..	..	..	..	..	..	41.4	10.0
Poverty headcount ratio at national poverty lines (% of pop)	..	..	..	..	..	..	..	..	..
Rural poverty headcount ratio at national poverty lines (% of rural pop)	..	..	..	..	..	..	..	..	..

Source: World bank Databank as of February 6, 2020

International Monetary Fund, World Economic Outlook Database, February 2020