



<b>1. CPS Data</b>	
<b>Country: Kyrgyz Republic</b>	
<b>CPS Year: FY13</b>	<b>CPS Period: FY14 – FY17</b>
<b>CLR Period: FY14 – FY17</b>	<b>Date of this review: October 16, 2018</b>

<b>2. Ratings</b>		
	<b>CLR Rating</b>	<b>IEG Rating</b>
<b>Development Outcome:</b>	<i>Moderately Satisfactory</i>	<i>Moderately Unsatisfactory</i>
<b>WBG Performance:</b>	<i>Good</i>	<i>Good</i>

**3. Executive Summary**

i. This review of the World Bank Group’s (WBG) Completion and Learning Review (CLR) covers the period of the Country Partnership Strategy (CPS), FY14-17, updated in the Performance and Learning Review (PLR) dated February 25, 2016. This CPS follows the Interim Strategy Note (ISN), FY12-13, and Country Assistance Strategy (CAS), FY07-10.

ii. The Kyrgyz Republic is a lower middle-income country with a GNI per capita of \$1,100 in 2016. It is a country with a land-locked and mountainous geography, and rich in mineral and water resources. GDP growth averaged 3.7 percent during the CPS period (2014-17), somewhat below the average during the previous four years (4.0 percent). Gold production and worker remittances have been significant drivers of growth, but are subject to volatility and do not lend themselves to sustained growth. Growth helped reduce poverty rates, from the recent peak of 38.0 percent in 2012 to 25.4 percent in 2015. Nevertheless, the country’s Human Development Index improved slightly from 0.656 in 2013 (ranked 125<sup>nd</sup> among 187 countries) to 0.664 in 2015 (ranked 120<sup>th</sup> among 188 countries). Inequality (the GINI Index) declined from 28.8 in 2013 to 26.8 in 2016, Policy effectiveness has been undermined by high levels of corruption and frequent changes in Government. Kyrgyz’s rank in Transparency International’s Corruption Perception Index deteriorated from 123<sup>rd</sup> of 167 in 2015 to 135<sup>th</sup> of 167 in 2017. During the CPS period, there were five different prime ministers.

iii. The World Bank Group’s (WBG) CPS had three pillars (or focus areas): (i) public administration and public service delivery, (ii) business environment and investment climate, and (iii) natural resources and physical infrastructure. The CPS was aligned with the Government’s National Sustainable Development Strategy (NSDS), 2013-2017, specifically with NSDS objectives on public administration, judiciary, social services, financial and private sector development, agribusiness, exports, environmental protection/resource management, energy, transport, and urban development. These objectives were part of the NSDS broad focus on governance, state building, and economic development. WBG’s support was also aligned with a number of specific government programs (e.g., the Governance and Anti-Corruption Plan adopted in 2012).

iv. At the beginning of the CPS period, total commitments were \$373.4 million, with 24 Investment Project Financing (IPF) operations, including Additional Financing, and one regional operation. During the CPS period, total new commitments were \$328.5 million, or 5.3 percent

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higher than the planned volume of \$312.0 million. The new lending portfolio consisted of 14 new operations in the form of four Development Policy Financing (DPF) operations and 10 IPF operations, including Additional Financing, and two regional operations. More than 80 percent of new lending commitments were allocated to four areas: energy (29 percent), macro and trade (23 percent), water (18 percent), and transport (14 percent). Compared to the pre-existing portfolio, the new lending portfolio has allocated the largest share of IDA to energy where none was allocated before, a higher share for macro and trade (from 20 percent to 23 percent) in the form of three DPFs, less for urban/rural sector, and none for health and nutrition. IDA leveraged its assistance with 25 new trust fund operations amounting to \$78.5 million, the largest of which was in the water sector (\$38.0 million). However, many of the trust funded operations are small with an average size of \$3.1 million. During the CPS period, IFC made net commitments of US\$14.8 million, all in the financial sector. IFC approved 14 new AS projects amounting to \$7.7 million of IFC funds, five of which were projects to improve the investment climate. IFC also supported a public and private partnership (PPP) and the development of the dairy sector. MIGA did not approve any guarantees.

v. IEG rates the CPS development outcome as **Moderately Unsatisfactory**. On Focus Area I, there was little progress on establishing a robust system of public administration and reforming the judiciary while there was substantial progress on expanding access to, and increasing efficiency and quality of education, health and other public services. Specifically, while there was some progress on procurement, there was little or no progress on reducing graft or conflict of interest, or on improving access to the judiciary. There was an increased supply of infrastructure services at the village level in project areas, better results on health services, better quality of basic education, and significant improvements on pre-school education and emergency response times. However, social assistance coverage of the poor declined. On Focus Area II, there was some progress on financial sector and private sector development and limited progress on increasing the efficiency and competitiveness of agriculture. On Focus Area III, there was substantial progress in improving domestic and regional connectivity but less on international transport; and limited progress on energy security and exports, and on improving the management of agriculture, forestry and pasture resources.

vi. IEG rates WBG performance as **Good**. The CPS design addressed well-identified development challenges and benefited from alignment with the government's strategy and consultation with multiple stakeholders. The selected CPS objectives were aligned with the twin corporate goals. Overall, the CPS was selective in terms of focus areas, objectives and IDA interventions. The use of IPFs, DPOs and ASA, as well as IFC investments was appropriate to address investment and policy needs. Planned ASA activities covered most fronts, although the lack of a Country Economic Memorandum (CEM) and corruption diagnostics were notable gaps. The results framework had significant shortcomings. The CPS and PLR identified risks and mitigation measures adequately. At the PLR, adjustments were made to the program that reflected the evolving political landscape, enhanced attention to investment climate objectives, EU membership issues, and regional cooperation. During the CPS period, portfolio at exit performed less well than the ECA and Bank-wide averages. Notwithstanding efforts at portfolio consolidation, the active IDA portfolio did not perform well as measured by the percentage of projects at risk. However, the average disbursement ratio was higher compared to the ECA and Bank-wide averages. There was internal synergy between IDA and IFC, particularly in the business environment and investment climate focus area Government ownership evolved over time due to frequent changes in the political leadership. There were no major safeguard issues. INT reported two cases that were substantiated.

vii. The CLR highlighted four lessons. First, improvements in governance require a long-term approach spanning several CPF periods. Second, overarching PSD reforms have greater impact than changes in specific doing business indicators and selective interventions through advisory programs. Third, ASA effectiveness can be enhanced through programmatic approaches and stronger communication and dissemination. Fourth, systemic portfolio issues can be easily addressed when there is strong commitment from the government and there are dedicated champions in the implementing agencies.



viii. IEG adds the following lessons:

- First, it is critical to have a robust results framework, with clear links between CPS objectives, results and WBG interventions, to capture well the development effectiveness of the WBG's country engagement. In the case of Kyrgyz Republic, more than half of the CPS objectives had multiple dimensions but the associated indicators did not sufficiently measure the achievement of the objectives. This is the case for Objectives 2, 4, 5, 6 and 7 where the indicators did not fully reflect the several dimensions of the objectives. Going forward, a more robust results framework is critical for ensuring that program results can be monitored effectively so as to inform the management of the country program.
- Second, reducing corruption takes time, political will, commitment and sustained policy effort. In Kyrgyz Republic, it is likely to take several years, and the WBG can intensify efforts to help government achieve stronger results in this area. During the CPS period, WBG support on anti-corruption was based on the government's 2012 Anti-Corruption plan and provided through the DPF program. The latter was less than successful in reducing corruption levels. Effectiveness in this area will require considerable capacity building and commitment on the part of the government. It will also require a detailed and actionable political economy analysis of grand corruption and the role of vested interests, as the SCD points out. This was missing from the ASA program. Accordingly, engaging in dialogue with the Government on actions derived from such an analysis will be critical to make significant inroads in supporting the government to address corruption.

#### 4. Strategic Focus

Relevance of the WBG Strategy:

1. **Congruence with Country Context and Country Program.** The CPS objectives were broadly congruent with the government's National Sustainable Development Strategy (NSDS) and aligned with the NSDS pillars of state building and economic development. For example, the CPS objective to promote financial sector development was aligned with the NSDS objective to strengthen the financial sector. WBG's support was also aligned with specific government programs including the Governance and Anti-Corruption Plan adopted in 2012. The CPS objectives also addressed significant development constraints, including corruption and connectivity. Corruption is a key constraint that impedes institutions from effectively pursuing development goals. The country's landlocked and mountainous geography imposes high transports costs. The CPS Objective 1 (public administration) supported the Governance and Anti-Corruption Plan, although the CPS objective was not achieved, while objective 6 addressed connectivity issues. Other CPS objectives targeted significant development challenges in the country, including inadequate access to basic services, and barriers to financing and private sector growth.

2. **Relevance of Design.** Proposed interventions could be expected to contribute towards the achievement of the CPS objectives in most areas and contribute to the government's NDSD goals and objectives. The CPS envisaged that the CPS objectives would be supported through the pre-existing portfolio and new lending. This would be complemented with trust-funded operations and through analytical work that would emphasize practical and problem-solving technical advice, versus broad-based analytical studies. The CPS also envisaged the use of annual DPF operations if the authorities maintained a satisfactory macroeconomic framework and reform implementation record, and more in the form of IPF if the annual DPF operations did not materialize. IFC's contribution to achieving program results was expected in the second and third engagement areas by promoting private sector development. The program covered several capacity building activities, as appropriate for a country with significant capacity constraints. Planned ASA activities supported the CPS areas (e.g., social protection) and included integrative tasks (e.g., a poverty assessment). Planned coordination with the IMF sought to help maintain macro stability and mitigate external shocks. However, there was some disconnect between the CPS objectives, the associated outcomes, WBG interventions, as in the case of agriculture competitiveness.



### Selectivity

3. The CPS was selective in terms of focus areas, objectives and indicators and number of interventions. Selected outcomes broadly covered areas where the Bank has comparative advantage (e.g., on community driven development and social protection). The CPS also applied selectivity in terms of having fewer projects and larger amounts per project. Indeed, average project size increased from \$15.6 million for the pre-existing portfolio to \$23.5 million for new lending, and the number of approved projects declined from 24 in the pre-existing portfolio to 14 during the CPS period. At the end of CPS period, the number of IDA financed operations was reduced to 11 active operations. However, the portfolio consolidation did not apply to trust funded operations. During the CPS period, the number of TF operations increased from 17 to 25 and the average project size remained unchanged at \$3.1 million. The greater selectivity through consolidation of the portfolio during the CPS period was envisaged to reduce the burden on limited government capacity and Bank Group staff resources. The CPS did not articulate how its selectivity reflected a division of labor with other donors.

### Alignment

4. The CPS objectives were broadly aligned with the 2013 corporate twin goals of poverty reduction and shared prosperity goals. The CPS did not target poverty and shared prosperity directly. However, the proposed interventions (basic services, MSMEs, and small farm productivity) could contribute to the twin goals. The CPS maintained focus on key areas to reduce poverty (e.g., rural infrastructure) and progress on these areas could help raise incomes for the poorest 40 percent of the population (shared prosperity). Other interventions (on the investment climate, access to finance, and energy) could also help raise the incomes of the bottom 40 percent by increasing overall economic growth.

## **5. Development Outcome**

### Overview of Achievement by Objective:

5. This assessment follows the IEG-WBG Shared Approach on Country Engagement and considers the degree to which CPS objectives (designated as outcomes in the PLR results matrix) were achieved.

### **Focus Area I: Public Administration and Public Service Delivery.**

6. Focus Area I had two objectives: (i) establish a robust system of public administration and reforming the judiciary, and (ii) expand access to, and increase the efficiency and quality of education, health, and other public services.

7. **Objective 1: Establish a robust system of public administration and reforming the judiciary.** This objective was supported through the FY14 DPO series (2), the FY03 Governance Technical Assistance (TA) project, the FY10 Public Finance Management Capacity Building Trust Fund (TF) grant, the FY09 Capacity Building for Economic Management IDA grant, and an FY13 Institutional Development Fund (IDF) grant for Capacity Building for Public Sector Internal Audit. ASA supporting this objective included an FY14 Programmatic Public Expenditure Review (PER), and FY14 and an FY16 non-lending technical assistance (NLTA) on Public Sector Reform Roadmaps. This objective had five indicators:

- Building a meritocratic public administration, as measured by the World Economic Forum (WEF) score on favoritism in decisions of government. Kyrgyz' ranking improved from 136 to 86<sup>th</sup>, compared to the target of 120, and the score improved from 2.2 to 2.8. Although the indicator refers to "score", the baseline and target refers to "rank". *[Achieved]*.



- Verification of declarations of conflict of interest by the Commission<sup>1</sup>. The Commission was not established during the CPS period; hence, the envisaged verification was not undertaken. *[Not Achieved]*.
- Graft index (ratio of reported bribes for public services to total transactions). The CLR reports that the graft index was not calculated. Information from the Transparency International Corruption Perception Index indicates that Kyrgyz' ranking deteriorated from 123<sup>rd</sup> of 167 in 2015 to 135<sup>th</sup> of 167 in 2017. According to the Global Competitiveness Report, Kyrgyz' score for irregular payments and bribes indicator changed slightly from 2.6 of 7 in 2015 and 2.8 of 7 in 2017. *[Not Achieved]*.
- Improving access to justice, as measured by World Justice Project Rule of Law Index – sub-indicator 7.1: “People can access and afford civil justice”. The 2017 score for Kyrgyz for this sub-indicator was 0.59, a deterioration from the 2013 baseline score of 0.64. The target was 0.7 in 2017. *[Not Achieved]*.
- PEFA P1-19 score on competition, value for money and controls in procurement. This indicator was not measured as there was no updated PEFA assessment. Additional information provided by the CLR and verified by IEG, indicates that a new Public Procurement Law was adopted in line with international good practice, e-procurement is being used and a Complaint Review Commission was established in March 2016. The e-procurement portal provides information on current and past procurements. The information above suggests that some improvement in procurement competition may have taken place. *Partially Achieved*.

8. Three of the five indicators were not achieved, one was achieved and one was partially achieved. While there was progress in lowering favoritism, per the WEF score, this result could not be directly attributed to the WBG interventions since no WBG project supported or monitored this indicator. Overall, this objective is measured by composite indicators that are influenced by other factors and/or are not directly measuring the stated objective. On balance, IEG rates Objective 1 as **Not Achieved**.

9. **Objective 2: Expand access to, and increase efficiency and quality of education, health, and other public services.** This objective was supported through the FY07 Second Village Improvement Project (VIP) and its FY07 additional financing, the FY15 Third VIP, the FY16 Urban Development Project, the FY14 Kyrgyz Global Partnership for Education (GPE) TF project, the FY13 Sector Support for Education Reform project, the FY06 First Health and Social Protection project and its FY08 and FY11 Additional Financing, the FY13 Second Health and Social Protection project, the FY09 Second Rural Water Supply and Sanitation (RWSS) Project, the FY17 Sustainable Rural Water Supply and Sanitation Project, and the FY11 TF grant from the Global Facility for Disaster Reduction and Recovery for the Coordination of Emergency Situations project. This objective was also supported through a FY14 Poverty Analysis, and a policy note on Minimum Living Standards and Alternative Methods for Social Transfers. This objective had seven indicators.

- Increase in the number of villages with improved social and economic infrastructure. By 2015, 1,698 villages had access to improved social and economic infrastructure under the FY07 Second VIP project, compared to the target of 1500. *[Achieved]*.
- Increased enrolment in the full-year pre-school program. Projects supporting this objective does not report on this indicator. Ministry of Economy statistics suggests that about 65 percent of the eligible population were enrolled in pre-school in 2017. The target was 70 percent *[Mostly Achieved]*.

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<sup>1</sup> This Commission was to be created under the proposed Law on Conflict of Interest, which has not yet been enacted at the time of this review.



- Mortality rate from cardiovascular disease (40-59 years, per 100 000). The mortality rate for 40-59-year-old declined to 295 in 2015 (from 310 in 2011), compared to the target of 287 in 2017. [*Mostly Achieved*].
- Reduced TB mortality rate. The IEG ICRR for the FY06 project reports that TB mortality declined to 6.7 in 2014, from 8.7 in 2011. The target was < 8 in 2016. The World Health Organization estimates for 2016 was 7.2. [*Achieved*].
- Share of social assistance spending on poverty-targeted programs: The CLR reports that spending on poverty-targeted programs increased from 18.5 percent to 32.3 percent. This information could not be verified. The IMF reports that the coverage of the poor by the social assistance system declined. [*Not Achieved*].
- Reduction of water-borne diseases in project areas. The incidence of waterborne diseases such as acute intestinal infections, viral hepatitis, and helminthic (worm) invasion in participating communities fell by an average of 62.5 percent between 2012 and October 2014. The target was reduction by 60 percent. [*Achieved*].
- Reduced average emergency response time. The CLR indicated that the average emergency response times in rural areas declined from 3 hours to 1 hour. This information could not be verified. Project data indicates that emergency response time declined from 1 hour to 40-30 minutes (with no period of reference) and other data (the Global Facility for Disaster Reduction and Recovery) reports that it declined by 20% (with no baseline or period of reference). The target was a reduction in response time by one hour. [*Achieved*].

10. Six of seven indicators were achieved or mostly achieved, while one was not achieved. However, not all indicators cover all the dimensions of the objective. Indicator 1 measures access to social and economic infrastructure, indicator 2 measures access to primary education, indicators 3-4-6 measure quality of health services, and indicator 7 measures efficiency of other public services. While there is no indicator to measure quality of education, information from the World Economic Forum (WEF) suggests improvements in efficiency and quality of education. In addition, information from the WEF index of wastefulness of government spending improved from 2.4/7 in 2013 to 2.8/7 in 2016 which suggests that the overall efficiency of public services improved. The WEF indicator of primary education quality improved between 2013 and 201. On balance, IEG rates Objective 2 as **Mostly Achieved**.

11. Focus Area I is rated as **Moderately Unsatisfactory**. There was little progress on establishing a robust system of public administration and reforming the judiciary while there is substantial progress on expanding access to, and increasing efficiency and quality of education, health and other public services.

12. **Focus Area II: Business Environment and Investment Climate**. Focus Area II had two objectives: (i) promoting financial and private sector development, and (ii) increasing the efficiency and competitiveness of agriculture.

13. **Objective 3: Promoting financial and private sector development**. This objective was supported through the FY12 Financial Sector Development Project, the IFC projects with Micro-Finance Institutions (MFIs) and banks during FY14-FY17, the FY 10 Financial Markets Infrastructure Project, two FY14 Development Policy Operations, the FY12 Financial Sector Development Project, the FY 17 Financial Consumer Protection TA, and the FY17 Governance and Competitiveness DPO. IFC's support comprised an FY15 loan to a bank supporting SMEs, IFC's FY13 Central Asia Tax Project, and the Kyrgyz Investment Climate Project. This objective had six indicators.

- Rise in volume of MSME loans provided by MFIs supported by IFC. Lending to MSMEs via MFIs and the bank supported by IFC increased by US\$249 million (against the target of \$200 million). Although the target was met, its attribution to IFC's financial support is unclear for two reasons: First, credit growth is likely to have resulted from economic growth, independently of the IFC project. Second, total IFC loans in FY15 to an MFI and a bank



amounted only to US\$5.5 million. IFC was only one of the funding sources for these financial institutions. *[Achieved]*.

- Rise in yearly registrations in collateral registry: Registrations declined to 10,947, below the baseline of 42,000 and the target of 62,000. *[Not Achieved]*.
- Increased private credit bureau coverage (percent of adults). Coverage increased from 24.6 percent in 2012 to 37 percent in 201, well above the target of 30 percent. *[Achieved]*.
- Increase of "eligible deposits" as percent of GDP: The CLR reports that covered deposits increased to 12.6 percent in 2016. IEG could not verify the CLR information on eligible deposits. Progress in total deposits (reported in the ICRR) do not necessarily reflect progress in eligible deposits, as Kyrgyz's Deposit Protection Law (Article 5) excludes several categories from being eligible.<sup>2</sup> *[Not Verified]*.
- Reduced tax compliance labor cost for businesses An IFC report estimates that compliance time declined by 15.8 percent and compliance cost declined by 16.7 percent between 2012 and 2014, for a representative sample of firms. This exceeded the target of 10 percent in real terms. However, the Doing Business data (2017), which covers large companies, reports that time to pay taxes changed insignificantly, from 226 hours in 2013 to 225 hours during 2014-17, and the Doing Business "Distance to Frontier" estimate on taxes changed little during that period. Accordingly, additional evidence provided by the region suggests that declines in tax compliance costs exceeded the target for MSMEs but that there were limited or no cost reductions for large firms. Most firms in the Kyrgyz Republic are MSMEs. *[Mostly Achieved]*.
- Decreased regulatory compliance cost and improved quality of business inspections in pilot agencies as measured by non-tax inspection compliance cost. The CLR reports that the number of inspection per business fell from 2.65 to 1.45 and the average cost of inspection was reduced from \$182 to \$2.5. Information from the World Economic Forum's rating of the regulatory burden improved marginally from 3.2/7 to 3.3/7, suggesting some reduction in regulatory compliance costs. *[Mostly Achieved]*.

14. Two of the five indicators were achieved, two were Mostly Achieved, one was not achieved, and one could not be verified. Overall, there was partial progress on financial sector development (increased MSME lending and private credit bureau coverage) and some progress on private sector development (on tax and regulatory compliance costs). Attribution to WBG was unclear in some areas (e.g., MSME lending). On balance, IEG rates Objective 3 as **Mostly Achieved**.

15. **Objective 4: Increasing the efficiency and competitiveness of agriculture**. This objective was supported through the FY11 Agricultural Productivity Assistance Project (APAP) and the FY17 Integrated Dairy Productivity Improvement Project. This objective had two indicators.

- Increase in the gross value of output for APAP target farms: Growth in Gross Value of output (GVO) for APAP target farms was 550 percent, in line with the target. The ICRR for APAP indicated that the methodology for calculating the GVO was not clear. *[Achieved]*.
- Average weighted increase in crop yields for APAP target farms: Average weighted increase in crop yields for APAP target farms reached 218 percent, in line with the target. *[Achieved]*.

16. Both indicators reflect project level results. Given the small number of farms that the IDA project covered, there is no information on the scalability of this intervention. Gross value of output is an inadequate indicator of efficiency or competitiveness. On balance, IEG rates this objective as **Partially Achieved**.

17. IEG rates Focus Area II as **Moderately Unsatisfactory**. There was some progress in promoting financial and private sector development and limited progress on increasing the efficiency and competitiveness of agriculture.

<sup>2</sup> See <http://www.nbkr.kg/index1.jsp?item=1200&lang=eng>



18. **Focus Area III: Natural Resources and Physical Infrastructure.** Focus Area III had three objectives: (i) ensuring energy security and developing export potential, (ii) expanding domestic, regional, and international development transport connectivity, and (iii) improve the management of agriculture, forestry, mineral, pastureland, and water resources, including extension and other support services, for sustainable development.

19. **Objective 5: Ensure Energy Security and Developing Export Potential.** This objective was supported through the FY15 Electricity Supply Accountability and Reliability Improvement Project (ESARIP) and the FY15 Energy Sector DPO. This objective had three indicators.

- Energy loss reduction in largest distribution company Severoelectro. Electricity losses in Severoelectro distribution network fell to 14 percent in December 2017 (versus the target of 15 percent) from 22 percent in 2012. [*Mostly Achieved*].
- Increase in cash collection per kWh of electric energy generated. By 2015, cash collected per kWh of power supplied to the domestic market was 0.76 som/KWh, above the target of 0.64 som/KWh. [*Achieved*].
- Increase in cash collection per Gcal of generated heat at Bishkek combined heat and power (CHP): By 2015, cash collection per Gcal of generated heat at Bishkek CHP was 921.83 KGS/GCal, above the target of 598 som/GCAL and reflecting an 89.5 percent increase in real terms. [*Achieved*].

20. The first indicator refers to only one (Severoelectro) of the four distribution companies in the Kyrgyz Republic, which accounts for about half of total consumption. Reduced losses contribute to energy security, but do not sufficiently measure it. Energy security<sup>3</sup> did not improve. Additional information from the latest ISR for the ESARIP project reports a small increase in the *duration* of outages, from 21 hours per 1,000 customers in February 2014 to 22 hours in May 2017. Cash collected per KWH reflects the price of energy and collection efficiency, and hence say little about energy security or exports. On balance, IEG rates Objective 5 as **Partially Achieved**.

21. **Objective 6: Expand domestic, regional, and international development transport connectivity.** This objective was supported through the FY10 National Road Rehabilitation (Osh-Batken-Isfana) project and its Additional Financing (FY 11), the FY 14 Central Asia Road Links project, the Bishkek and Osh Urban Infrastructure (FY08) and an IDF grant to improve road quality management systems. This objective had three indicators:

- Reduction of travel time along the project road sections in Batken Oblast. Travel time along the road sections declined from 68 in 2009 to 40 minutes in 2015, compared to the target of 60 minutes. [*Achieved*].
- Reduction in transport cost along project road sections in Batken Oblast. Transport costs for road users by car decreased from US\$0.30 (per vehicle per km) to US\$0.25 (against the target of US\$0.27) on the Pulgon-Burgandy section (32 km), and from US\$0.29 to US\$0.27 on Nookat Pass (18 km) of the Osh-Batken-Isfana (OBI) road corridor. [*Achieved*]
- Improved trade along the Osh-Batken-Isfana road through two border posts with Tajikistan. The volume of freight through Kyzyl-Bel/Guliston and Kairagach/Madaniyat border crossing points had declined from 500,000 to 400,000 tons, well below the target of 5.5 million tons. [*Not Achieved*].

22. On balance, IEG rates Objective 6 as **Mostly Achieved**.

23. **Objective 7: Improve the management of agriculture, forestry, mineral, pastureland, and water resources, including extension and other support services, for sustainable development.** This objective was supported through the FY09 Second On-Farm Irrigation Project and its FY11AF,

<sup>3</sup> Energy security is defined (International Energy Agency) as “the uninterrupted availability of energy sources at an affordable price. See <https://www.iea.org/topics/energysecurity/whatisenergysecurity/>.





the FY06 Water Management Improvement Project, the FY15 Pasture and Livestock Management Improvement Project, and three NLTA projects in the mining sector. This objective had four indicators.

- Water distribution to farmers within 80 percent of the rehabilitated systems closely matches the crops' irrigation water demands: 96 percent of the targeted WUAs (100 out of 104) reported that water distribution matches the crops' irrigation water demands. The target was 104. [*Mostly Achieved*].
- Average increase in crop productivity in project's schemes, compared to non –project schemes. Agricultural productivity increased up to 4 percent (on average), below the target of 10 percent. [*Partially Achieved*].
- Percentage of pasture user unions (PUU) in project areas with sound community based pasture management plans (CPMP). There were no Pasture Management Plans implemented satisfactorily based on Project PUU performance criteria. Consequently, there was no increase in the percentage of PUU in project areas with sound community based pasture management plans. [*Not Achieved*].
- Mining tenders in line with international best practices held on two medium to large size Kyrgyz mineral deposits in 2014-2017: The CLR reports that it could not assess whether the tenders were conducted in alignment with international best practices. [*Not Verified*]

24. The indicators measure dimensions of water, pastureland, and mineral management; but not the extension and other support services. The CLR did not discuss how improvements in water management in project areas will scaled up at the country level. IEG rates Objective 7 as **Partially Achieved**.

25. Focus Area III is rated as **Moderately Unsatisfactory**. There was good progress in expanding domestic and regional connectivity but limited progress on energy security and exports, and improving the management of agriculture, forestry and pasture resources.

#### Overall Assessment and Rating

26. IEG rates the CPS development outcome as **Moderately Unsatisfactory**. On Focus Area I, there was little progress on establishing a robust system of public administration and reforming the judiciary while there was substantial progress on expanding access to, and increasing efficiency and quality of education, health and other public services. Specifically, while there was some progress on procurement, there was little or no progress on reducing graft or conflict of interest, or on improving access to the judiciary. There was an increased supply of infrastructure services at the village level in project areas, better results on health services, better quality of basic education, and significant improvements on pre-school education and emergency response times. However, social assistance coverage of the poor declined. On Focus Area II, there was some progress on financial sector and private sector development and limited progress on increasing the efficiency and competitiveness of agriculture. On Focus Area III, there was substantial progress in improving domestic and regional connectivity but less on international transport; and limited progress on energy security and exports, and on improving the management of agriculture, forestry and pasture resources.

Objectives	CLR Rating	IEG Rating
<b>Focus Area I: Public administration and Public Service Delivery.</b>	<b>Not Rated</b>	<b>Moderately Unsatisfactory</b>
Objective 1: Establish a robust system of public administration and reforming the judiciary.	<i>Not Achieved</i>	<i>Not Achieved</i>
Objective 2: Expand access to, and increase efficiency and quality of education, health, and other public services.	<i>"Achieved"</i>	<i>Mostly Achieved</i>



<b>Focus Area II: Business Environment and Investment Climate.</b>	<b>Not Rated</b>	<b>Moderately Unsatisfactory</b>
Objective 3: Promoting financial and private sector development.	<i>“Mostly Achieved”</i>	<i>Mostly Achieved</i>
Objective 4: Increasing the efficiency and competitiveness of agriculture.	<i>“Mostly Achieved”</i>	<i>Partially Achieved</i>
<b>Focus Area III: Natural Resources and Physical Infrastructure.</b>	<b>Not Rated</b>	<b>Moderately Unsatisfactory</b>
Objective 5: Ensure Energy Security and Developing Export Potential.	<i>Mostly Achieved</i>	<i>Partially Achieved</i>
Objective 6: Expand domestic, regional, and international development transport connectivity.	<i>Achieved</i>	<i>Mostly Achieved</i>
Objective 7: Improve the management of agriculture, forestry, mineral, pastureland, and water resources, including extension and other support services, for sustainable development.	<i>Partially Achieved</i>	<i>Partially Achieved</i>

## 6. WBG Performance

### Lending and Investments

27. At the beginning of the CPS period, total commitments were \$373.4 million, with 24 Investment Project Financing (IPF) operations, including Additional Financing and one regional operation. During the CPS period, total new commitments were \$328.5 million, or 5.3 percent higher than the planned volume of \$312.0 million. The new lending portfolio consisted of 14 new operations in the form of four DPF operations and 10 IPF operations including Additional Financing and two regional operations. More than 80 percent of new lending commitments were allocated to four areas including energy (29 percent), macro and trade (23 percent), water (18 percent) and transport (14 percent). The new lending portfolio reflected some shift in focus from the inherited portfolio. Compared to the pre-existing portfolio, the new lending portfolio has allocated the largest share of IDA to energy where none was allocated before, a higher share for macro and trade (from 20 percent to 23 percent) in the form of three DPFs, and less for urban/rural and none for health and nutrition. IDA leveraged its assistance with 25 new trust fund operations amounting to \$78.5 million, the largest of which was in the water sector (\$38.0 million). However, many of the trust funded operations are small with an average size of \$3.1 million.

28. During the CPS period, Kyrgyz portfolio at exit performed less well than the average for ECA and Bank-wide. Of the 15 projects validated by IEG, 67 percent were rated Moderately Satisfactory or better, below the averages for ECA (81 percent) and the Bank (75 percent). In terms of commitments, Kyrgyz projects also performed less well, with 77 percent rated MS or better compared to the averages for ECA (95 percent) and Bank-wide (86 percent). The share of projects with moderate or lower risk to development outcome (RDO) ratings was significantly lower for Kyrgyz by commitments (12 percent) and number of projects (20 percent), compared to the averages for ECA (56 percent and 49 percent, respectively) and Bank-wide (50 percent and 42 percent, respectively).

29. Kyrgyz' active IDA portfolio performance as measured by percentage of projects at risk showed mixed results. Kyrgyz compares well with ECA and Bank-wide averages in terms of number of projects (13 percent), but less well in terms of commitments (26 percent). The comparable figures for ECA were 14 percent and 15 percent respectively, and for the Bank (21 percent and 22 percent respectively). The average disbursement ratio was higher for Kyrgyz (25 percent) than for ECA (21 percent) or the Bank (20 percent). The CLR suggests that this performance was underpinned by a proactive portfolio management, particularly by addressing generic bottlenecks affecting project implementation (including agency commitment and representation, depth of dialogue, and procurement). Notwithstanding the relatively good performance of the active portfolio for Kyrgyz but



relatively weak performance of Kyrgyz at exit compared to ECA and Bank-wide may also suggest possible downgrades of Kyrgyz ratings at exit.

30. During the CPS period IFC made total net investment commitments of US\$14.8 million. The largest project was a FY14 IFC's \$10 million loan with its client bank to on-lend to SMEs. IFC new exposure was only in the financial sector. IEG validated the development outcome of one IFC investment project in the financial sector and rated its development outcome as Mostly Successful since the sustainability of SME lending is questionable and the project did not meet the SME reach target.

#### Analytic and Advisory Activities and Services (ASA)

31. During the CPS period, 31 ASA tasks (12 of the 17 planned and 19 unplanned) were completed, comprising five Economic Sector Work (ESW) and 26 Technical Assistance (TA). The ESW work covered important topics including poverty analysis, public expenditure review and debt management reform plan and custom union and competitiveness. More than half of the TA tasks were in energy and extractives, governance and macroeconomics, trade and investment which underpinned program lending, build capacity and provided the basis for country dialogue. The ASA work did not cover the transport sector, although the CPS had planned a study on road asset management and resilient designs. Nevertheless, an FY10 grant, active until FY 2014, supported the introduction of Quality Management Systems in the Roads Sector, and a Trade Facilitation Facility supported an assessment of a proposed rail link between China and Uzbekistan through the Kyrgyz Republic. ASA covered agriculture in the context of natural resource management (e.g., pasture management) and agribusiness. Significant gaps were the absence of a Country Economic Memorandum (CEM) to better understand growth constraints (and update the 2005 CEM) and a corruption diagnostic. Planned work on water and sanitation was not completed. ASA products were disseminated as reflected in reports readily available to the public in the Bank's Open Knowledge Repository and in an actual task dedicated to dissemination through the Public Expenditure Review (PER) program.

32. During the CPS review period, IFC approved 14 new advisory services (AS) projects amounting to \$7.7 million of IFC funds, five of which were projects to improve the investment climate, two on health, a public and private partnership (PPP) on dialysis services) and two on the development of the dairy sector. Five of the 14 ASA were terminated. IEG validated the development effectiveness of one AS project and assigned it a Satisfactory rating as it helped the privatization of a financial institution.

#### Results Framework

33. The CPS results framework reflected reasonably well the link between the government's strategy, the CPS objectives and outcomes and the supporting WBG interventions. It also reflected IFC's contributions to the CPS objectives. Generally, indicators were measurable, with baselines, targets and their associated dates. The CLR identified some factors that affected results (e.g., the impact of weather on agricultural productivity) and noted in some cases (agricultural productivity) the difficulty of establishing a line of sight from project to country level outcomes. Nevertheless, the results matrix had significant shortcomings. First, more than half of the CPS objectives had multiple dimensions but the associated indicators did not sufficiently measure the achievement of the objectives. This is the case for Objectives 2, 4, 5, 6 and 7 where the indicators did not fully reflect the several dimensions of the objectives. Second, some objectives were articulated at the country level, whereas the indicators were at the project level and there was no information on the possible scaling up at the country level. A case in point is Objective 4 (raise agriculture competitiveness), where the WBG intervention was limited to a small number of small farms. Third, there were cases where outcomes were too far removed from the objective, or the indicators did not measure the objective and the causal link between the objective and indicator was not explicitly articulated. On Objective 3 (energy security and export potential), the indicator on cash collections did not measure the stated objective. Fourth, there were no interventions specifically supporting some outcomes. For example, the outcome/indicator on mining tenders (under Objective 7) was not reported or monitored in any of the WBG interventions. Fifth, some indicators are composites of several elements (Objective 1) and



affected by several factors and could not be fully attributed to WBG interventions. Lastly, IFC's indicators did not adequately reflect IFC's contributions. For example, the indicator for SME growth did not consider that IFC's financial support accounted for only a portion of the loan growth of its client financial institutions. Notwithstanding changes at the PLR, including the dropping and adding of several indicators, the shortcomings at design were not fully addressed at the PLR stage. For instance, the addition of new indicators (for example, cash collection under objective 3) did not fully address the issue of providing sufficient measurement for the stated objective.

#### Partnerships and Development Partner Coordination

34. The Bank coordinated with ten other development partners (including ADB, EU, the United Nations) under the *Joint Statement of Partnership between the Kyrgyz Republic and Development Partners*, which outlined agreed principles and values in supporting the implementation of the government's strategy (NSDS). Under this arrangement, coordination with other development partners was conducted through sector or thematic groups, each chaired by a different partner. Coordination covered dialogue with the IMF on budget support, macroeconomic and sectoral reforms. The Bank also leveraged IDA funds through co-financing and parallel financing. More specific coordination activities included parallel financing on transport from EBRD, EU, and China Exim Bank. The World Bank also worked closely with the government and other donors at identifying and addressing implementation bottlenecks affecting project implementation.

#### Safeguards and Fiduciary Issues

35. Ten of the fourteen operations in the water, agriculture, extractive, health, social development and the transport practices that were validated by IEG triggered environmental and social safeguards policies. The ICRs and ICRRs report that most operations complied with policy requirements, including adequate preparation of impact mitigation instruments, consultations and capacity building of stakeholders, and incorporation of grievance redress system for timely response to community's complaints. The ICRs and ICRRs further indicated that no adverse effects were envisioned in most operations and all the projects closed with no outstanding issues. However, the ICRs did not always specify the social and environmental challenges that were mitigated. In April 2014, a request for investigation was submitted to the Inspection Panel by the representatives of the civil society, concerning the active Central Asia South Asia Electricity Transmission and Trade Project (involving Tajikistan/Kyrgyz Republic/Afghanistan/Pakistan). The request was not registered because the Inspection Panel could not establish a plausible link between the project and the alleged harm.

36. During the review period, INT substantiated two cases, one in the water sector (National Water Resources Management Project - Phase 1 (P144336) and the other in the health sector (Second Health and Social Protection Project (P126278)). In the water sector case, a company had attempted to use a fraudulent document in the bidding process, while in the health sector case a joint venture submitted a fraudulent performance guarantee.

#### Ownership and Flexibility

37. The alignment of the CPS objectives with the government's National Development Strategy suggests strong government commitment to implement the CPS program. The CPS was informed by 2013 consultations that covered multiple stakeholders. Government commitment evolved over time and affected by the frequent changes in leadership. The government demonstrated commitment in pushing forward procurement reforms under the Macroeconomics and Fiscal Management DPO and contributed a large share of financing under the National Road Rehabilitation (Osh-Batken-Isfana) Project. In some cases, however, poor implementation reflected weak ownership or inadequate efforts (e.g., judicial reform, anti-corruption, improvements in the business climate), or political constraints (2<sup>nd</sup> DPO on energy, supporting tariff increases). At the PLR, the WBG demonstrated flexibility by adjusting the program, primarily in response to a deterioration of the macroeconomic environment and helping mitigate the impact of the slow-down on employment, protect vulnerable populations, and seize opportunities for private sector development. Flexibility was also reflected in revised results framework including changes in outcome indicators to reflect the changing operating environment and to better capture implementation progress.



#### WBG Internal Cooperation

38. There was good internal collaboration between the Bank and IFC, which was reflected in the design and implementation of the program. The CPS and PLR indicated that IFC would provide support primarily for the business environment and investment climate objectives. Collaboration between the two institutions included two joint IDA-IFC activities, covering the legal framework for moveable collaterals and a joint dairy initiative. Furthermore, there was also cooperation through separate but complementary IDA and IFC activities. Under objective 3, for example, IFC's Central Asia Tax Project sought to improve compliance with mandatory requirements of tax legislation; and IDA's Governance and Competitiveness DPO supported amendments to the tax code.

#### Risk Identification and Mitigation

39. The CPS and PLR identified several risk factors that could affect the program's implementation including a deteriorating macroeconomic environment, political instability, ineffective implementation capacity, and fragile political economy. The four risks materialized to some extent: growth declined during the CPS period; the evolving political climate resulted in frequent changes in government (5 prime ministers during the CPS period); high percentage of projects at risk; and reform consensus remained difficult in some areas (judiciary, energy pricing) due to frequent changes in cabinet and political leadership. However, the risk events were limited when compared with previous periods (e.g., the major political crisis in 2010). The WBG used some of its risk mitigation tools, by helping support reforms through four DPOs.

#### Overall Assessment and Rating

40. IEG rates WBG performance as **Good**. The CPS addressed well-identified development challenges and benefited from alignment with the government's strategy and consultation with multiple stakeholders. The selected CPS objectives were consistent with the twin corporate goals. Overall, the CPS was selective in terms of focus areas, objectives and IDA interventions. The use of IPFs, DPOs and ASA, as well as IFC investments was appropriate to address investment and policy needs. Planned ASA activities covered most fronts, although the lack of a CEM and a corruption diagnostic were notable gaps. However, the results framework had significant shortcomings. The CPS and PLR identified risks and mitigation measures adequately.

41. At the PLR, adjustments were made to the program that reflected enhanced attention to investment climate objectives, EU membership issues, and regional cooperation. During the CPS period, portfolio at exit performed less well than the ECA and Bank-side averages. Notwithstanding efforts at portfolio consolidation, the active portfolio did not perform well as measured by the percentage of projects at risk. However, the average disbursement ratio was higher compared to the ECA and Bank-wide averages. There was internal synergy between IDA and IFC, particularly in the Business Environment and Investment Climate Focus area. There were no major safeguard issues. INT reported two cases that were substantiated.

### **7. Assessment of CLR Completion Report**

42. The CLR provides an informative assessment of the CPS development outcome and WBG performance. The CLR provided evidence on the extent to which outcomes were achieved as well as on WBG's contribution to those outcomes, but it was limited by inadequacies in some indicators. The CLR could have discussed the poor outcomes on corruption, a central constraint on development efforts and outcomes. The CLR also excluded discussion of achievements in a few areas (e.g., pasture management). More importantly, the CLR assessment relied only on indicators, with no reference to how the outcomes contributed and measured the achievement of the CPS objectives, and on providing additional indicators to supplement insufficient indicators. There was also inadequate attention to the role that ASA may have played. The CLR provided little detail on the implementation challenges and how the WBG responded to those challenges (e.g., on energy).



## 8. Findings and Lessons

43. The CLR highlighted four lessons. First, improvements in governance require a long-term approach spanning several CPF periods. Second, overarching PSD reforms have greater impact than specific doing business indicators and selective interventions through advisory programs. Third, ASA effectiveness can be enhanced through programmatic approaches and stronger communication and dissemination. Fourth, systemic portfolio issues can be easily addressed when there is strong commitment from the government and there are dedicated champions in the implementing agencies.

44. IEG adds the following lessons:

- First, it is critical to have a robust results framework, with clear links between CPS objectives, results and WBG interventions, to capture well the development effectiveness of the WBG's country engagement. In the case of Kyrgyz Republic, more than half of the CPS objectives had multiple dimensions but the associated indicators did not sufficiently measure the achievement of the objectives. This is the case for Objectives 2, 4, 5, 6 and 7 where the indicators did not fully reflect the several dimensions of the objectives. Going forward, a more robust results framework is critical for ensuring that program results can be monitored effectively so as to inform the management of the country program.
- Second, reducing corruption takes time, political will, commitment, and sustained policy effort. In Kyrgyz Republic, it is likely to take several years, hence the WBG can intensify efforts to help the government achieve stronger results in this area. During the CPS period, WBG support on anti- corruption was based on the government's 2012 Anti-Corruption plan and provided through the DPF program. The latter was less than successful in reducing corruption. Effectiveness in this area will require considerable capacity building and commitment on the part of the government. It will also require a detailed and actionable political economy analysis of grand corruption and the role of vested interests, as the SCD points out. This was missing from the ASA program. Accordingly, engaging in dialogue with the Government on actions derived from such an analysis will be critical to make significant inroads in supporting the government to address corruption.

- Annex Table 1: Summary of Achievements of CPS Objectives – Kyrgyz Republic**
- Annex Table 2: Kyrgyz IDA Planned and Actual Lending, FY14-FY17**
- Annex Table 3: Advisory Services and Analytics Work for Kyrgyz, FY14-FY17**
- Annex Table 4: Kyrgyz Grants and Trust Funds Active in FY14-17**
- Annex Table 6: IEG Project Ratings for Kyrgyz and Comparators, FY14-17**
- Annex Table 7: Portfolio Status for Kyrgyz and Comparators, FY14-17**
- Annex Table 8: Disbursement Ratio for Kyrgyz, FY14-17**
- Annex Table 9: Net Disbursement and Charges for Kyrgyz, FY14-17 (US\$ millions)**
- Annex Table 10: Kyrgyz Republic Total Net Disbursements of Official Development Assistance**
- Annex Table 11: Economic and Social indicators for Kyrgyz Republic, 2014-2016**
- Annex Table 12: List of IFC Investments in Kyrgyz Republic**
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- Annex Table 14: IFC net commitment activity in Kyrgyz Republic, FY14 - FY17**
- Annex Table 15: List of MIGA Activities in Kyrgyz Republic, 2014-2017**







**Annex Table 1: Summary of Achievements of CPS Objectives – Kyrgyz Republic**

	CPS FY14-FY17: Focus area I: Public Administration and Public Service Delivery	Actual Results (as of current month/year)	IEG Comments
<b>Major Outcome Measures</b>	<b>CPS Objective 1: Establish a robust system of public administration and reforming the judiciary</b>		
	<p>Indicator 1: Building a meritocratic public administration, as measured by the World Economic Forum score on favoritism in decisions of government</p> <p>Baseline (2012): 136 Target (2017): 120</p>	<p>According to the <a href="#">World Economic Forum's Global Competitiveness report 2017-2018</a>, the Kyrgyz Republic's ranking on the World Economic Forum's index of 137 countries rose to 86<sup>th</sup> by 2017 from 136<sup>th</sup> in 2012.</p> <p><b>Achieved</b></p>	<p>This indicator was specified in the PLR as the score on favoritism in decisions of government yet the baseline and target values referred instead to the rank of Kyrgyz on favoritism in decisions of government.</p> <p>This objective was supported through the Development Policy Operations (DPO) series I (<a href="#">P126034</a>, FY14) and II (<a href="#">P126274</a>, FY14) and through the following four projects: the Governance Technical Assistance (TA) project (<a href="#">P071063</a>, FY03), the Public Finance Management Capacity Building Trust Fund (TF) grant (<a href="#">P112713</a>, FY10), the Capacity Building for Economic Management IDA grant (<a href="#">P108525</a>, FY09), and an Institutional Development Fund (IDF) grant for Capacity Building for Public Sector Internal Audit (<a href="#">P128733</a>, FY13).</p> <p>Advisory Services and Analytics (ASA) that contributed to this outcome included a Programmatic Public Expenditure Review (<a href="#">P129309</a>, FY14) and the Public Sector Reform Roadmaps I (P144410; FY14) and II (P148198; FY16).</p>
<p>Indicator 2: Verification of declarations of conflict of interest by the Commission:</p>	<p>The CLR indicates that a delay in enacting the Law on Conflict of Interest</p>	<p>This indicator was added at the PLR stage to reflect key results of the DPO</p>	



	<b>CPS FY14-FY17: Focus area I: Public Administration and Public Service Delivery</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
	<p>Baseline (2015): zero Target (2017): 15 % of filings</p>	<p>prevented the establishment of the Commission.</p> <p>The Commission was not established; hence the verification was not undertaken.</p> <p><b>Not Achieved</b></p>	<p>series, supporting Objective 1.</p> <p>This indicator was supported by the first Programmatic Governance and competitiveness DPO (<a href="#">P148099</a>; FY16)</p>
	<p>Indicator 3: Graft index (ratio of reported bribes for public services to total transactions):</p> <p>Baseline (2015): 15% Target (2017): &lt;10%</p>	<p>The CLR indicates that a study on Graft index was not conducted due to the cancelation of a DPO in FY17.</p> <p>According to Transparency International's Corruption Perceptions Index, Kyrgyz's ranking declined from 123<sup>rd</sup> out of 167 (score of 28) in 2015 to 135<sup>th</sup> out 167 ranked countries in 2017 (score of 29).</p> <p>In addition, the Kyrgyz score for the irregular payments and bribes indicator of the Global Competitiveness report changed only slightly from <a href="#">2.6 out of 7 in 2015 (rank of 130/140)</a> to <a href="#">2.8 out of 7 in 2017 (rank of 122/137)</a>.</p> <p><b>Not Achieved</b></p>	<p>This indicator was added at the PLR stage to reflect key results of the DPO series, supporting Objective 1.</p> <p>This indicator was supported through the DPO series I (<a href="#">P126034</a>, FY14) and II (<a href="#">P126274</a>; FY14).</p>
	<p>Indicator 4: Improving access to justice, as measured by World Justice Project Rule of Law Index – sub-indicator 7.1: “People can access and afford civil justice”:</p> <p>Baseline (2013): 0.64 Target (2017): 0.7</p>	<p>The <a href="#">2017 Kyrgyz score for sub-indicator 7.1 was 0.59</a> indicating a deterioration from the 2013 baseline score of 0.64.</p> <p><b>Not Achieved</b></p>	<p>This indicator was supported through the DPO series I (<a href="#">P126034</a>, FY14) and II (<a href="#">P126274</a>; FY14).</p>
	<p>Indicator 5: PEFA P1-19 score on competition, value for money and controls in procurement:</p> <p>Baseline (2014): B Target (2017) B+</p>	<p>A new PEFA assessment for 2017 was not done.</p> <p>The CLR indicates that a new Public Procurement Law in line with international good practice was adopted, e-procurement is being used and a Complaint Review Commission was established in March 2016.</p> <p>This information is reported in IEG <a href="#">ICRR: MS</a> of the DPO series I (<a href="#">P126034</a>, FY14) and II (<a href="#">P126274</a>; FY14) that also indicates that all public procurement now</p>	<p>This indicator was added at the PLR stage to reflect key results of the DPO series, supporting Objective 1.</p> <p>This indicator was supported through the first Programmatic Governance and competitiveness DPO (<a href="#">P148099</a>; FY16) and from the DPO series I (<a href="#">P126034</a>, FY14) and II (<a href="#">P126274</a>; FY14).</p>



	<b>CPS FY14-FY17: Focus area I: Public Administration and Public Service Delivery</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
		<p>takes place through a portal. The ICRR notes progress in public procurement.</p> <p><b>Partially Achieved</b></p>	<p>Additional data from the Global Competitiveness Index indicates that overall ranking for the Kyrgyz Republic slightly increased from 108/144 (in <a href="#">2014-2015</a>) to 102/137 (in <a href="#">2017-2018</a>) – although the country ranking for Intensity of Local Competition decreased from 107/144 (in <a href="#">2014-2015</a>) to 124/137 (in <a href="#">2017-2018</a>).</p>
<b>CPS Objective 2: Expanding access to, and increasing the efficiency and quality of education, health, and other public services</b>			
	<p><b>Outcome (1): Increase in the number of villages with improved social and economic infrastructure</b></p> <p>Indicator 1: Number of villages with improved social and economic infrastructure. Baseline (2007): 1000 Target (2017): 1500</p>	<p>IEG <a href="#">ICRR: S</a> of the Second Village Improvement Project (FY07) reported that by 2015, 1,698 villages had access to improved social and economic infrastructure, exceeding the target.</p> <p><b>Achieved</b></p>	<p>The target value of this indicator was changed at the PLR stage. The original target value was 2000.</p> <p>This outcome was supported by the following projects: the second Village Improvement Project (VIP) (<a href="#">P098949</a>; FY07), an additional financing project (<a href="#">P130667</a>; FY13), the Third VIP (<a href="#">P146970</a>; FY15), and the Second Rural Water Supply and Sanitation Project (<a href="#">P110267</a>;FY09).</p>
	<p><b>Outcome 2: Increased enrolment in the full-year pre-school program</b></p> <p>Indicator: Enrolment in the full-year pre-school program</p> <p>Baseline (2010): 0 Target (2017): 70%</p>	<p>The CLR reports that about 70% of children were enrolled in pre-school by the end of the CPS period, versus a baseline of 0. This information could not be verified.</p> <p>Data from the Ministry of Economy statistics indicates that 187,078 children were enrolled in pre-school institutions in 2017. Data from the ministry puts the population of 5-6 year old children at 289,319 in 2017. This suggests that about 65 percent of the eligible population were enrolled in the pre-school children in 2017 slightly below the target of 70%.</p>	<p>This indicator was added at the PLR stage as a replacement of the dropped outcome in education sector.</p> <p>This outcome was supported by the Kyrgyz Global Partnership for Education (GPE) TF project (<a href="#">P132490</a>:FY14) and the Sector Support for Education Reform (<a href="#">P113350</a>:FY13).</p>



	<b>CPS FY14-FY17: Focus area I: Public Administration and Public Service Delivery</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
		<p>Data from the <a href="#">World Development Indicators</a> (WDI-WB) indicate that gross enrolment ratio for pre-primary school increased from 18.62% (2010) to 25.6% (2015), with no significant differences between girls and boys.</p> <p><b>Mostly Achieved.</b></p>	
	<p><b>Outcome 3: Reduced cardiovascular disease mortality rate</b></p> <p>Indicator: Mortality rate from cardiovascular disease (40-59 years, per 100 000)</p> <ul style="list-style-type: none"> <li>• Baseline (2011): 310</li> <li>• Target (2017): 287</li> </ul>	<p>The CLR stated that the mortality rate from cardiovascular disease reduced from 310 to 263.8 according to data from the MOH statistics system.</p> <p>IEG <a href="#">ICRR: MU</a> of P084977 reports that the cardiovascular disease mortality rates among 40-59 year old had declined to 295 by 2015.</p> <p><b>Mostly Achieved</b></p>	<p>This outcome was supported by the first Health and Social Protection project (<a href="#">P084977</a>; FY06) and additional financing projects I (<a href="#">P112142</a>; FY08) and II (<a href="#">P125470</a>; FY11). It was also supported by the second Health and Social Protection project (<a href="#">P126278</a>; FY13).</p>
	<p><b>Outcome 4: Reduced TB mortality rate</b></p> <p>Indicator 4: TB mortality rate</p> <p>Baseline: 8.7 (2011) Target: &lt;8 (2016)</p>	<p>The CLR reports that the mortality rate from tuberculosis (TB) was reduced to 6.1 from a baseline value of 8.7 according to data from the MOH statistics system.</p> <p>IEG <a href="#">ICRR: MU</a> of P084977 reports that the TB mortality rate declined from 11.2 in 2004 to 6.7 (below 8) by 2014.</p> <p><a href="#">World Health Organization data</a> for Kyrgyz reports a TB mortality rate of 7.2 for 2016.</p> <p><b>Achieved</b></p>	<p>This outcome was added at the PLR stage.</p> <p>This outcome was supported by the first Health and Social Protection project (<a href="#">P084977</a>; FY06) and additional financing projects I (<a href="#">P112142</a>; FY08) and II (<a href="#">P125470</a>; FY11).</p>
	<p><b>Outcome 5: Increased Share of social assistance spending on poverty-targeted programs</b></p> <p>Indicator: Share of social assistance spending on poverty-targeted programs</p> <p>Baseline (2011): 18.5% Target (2017): 30%</p>	<p>None of the lending projects in the portfolio tracked this indicator.</p> <p>The CLR indicates an increase in share of spending on poverty-targeted programs from 18.5% to 32.3% (based on analysis of budget information from the Ministry of Finance and Bank staff estimates). This information could not be verified by IEG.</p> <p>Information from the <a href="#">2016 IMF Country Report (Page 14)</a> indicates that the</p>	<p>The baseline and target values of this indicator were changed at the PLR stage. The original values were as follows: Baseline (2011): 15% Target (2017): 35%</p> <p>This outcome benefited from a World Bank policy note titled "Minimum Living Standards and Alternative Targeting</p>



	CPS FY14-FY17: Focus area I: Public Administration and Public Service Delivery	Actual Results (as of current month/year)	IEG Comments
		<p>share of social assistance spending has not increased: <i>The social assistance system remains complex and fragmented and the pro-poor monthly benefit for poor families (MBPF), which coverage has declined and budget grew at a slower pace than other programs, covers less than a third of the poorest 20 percent.</i></p> <p><b>Not Achieved</b></p>	<p>Methods for Social Transfers,” that was completed as part of the Poverty Analysis ESW (P101613:FY14)</p>
	<p><b>Outcome 6: Reduction of water-borne diseases in project areas</b></p> <p>Indicator 6: Reduction of water-borne diseases in project areas</p> <p>Baseline (2009): zero Target (2014): -60%</p>	<p>The <a href="#">ICR: MS</a> of P110267 indicated that, “the project contributed to the decreased incidence of waterborne diseases such as acute intestinal infections, viral hepatitis, and helminthic (worm) invasion in participating communities by an average of 62.5 percent between 2012 and October 2014.</p> <p>Without specifying the extent of the reduction, <a href="#">IEG ICRR: MS</a> of P110267, asserted that hygiene and sanitation behavior improved and the number of waterborne diseases reduced because of the project.</p> <p><b>Achieved</b></p>	<p>This outcome was added at the PLR stage to reflect the Government priority and Bank’s contribution in improving quality of drinking water in remote poorest rural areas.</p> <p>The outcome was supported by the Second Rural Water Supply and Sanitation Project (<a href="#">P110267</a>:FY09).</p>
	<p><b>Outcome 7: Reduced average emergency response time</b></p> <p>Indicator: Average emergency response time</p> <ul style="list-style-type: none"> <li>• Baseline (2013): 3 hours</li> <li>• Target (2017): 1 hour</li> </ul>	<p>The CLR indicates that the target of reducing average emergency response times in rural areas from 3 hours to 1 hour was also met (Ministry of Emergency Situations data). This information could not be verified.</p> <p>The <a href="#">February 24, 2016 grant completion report</a> for P126819 indicated that, “Emergency response services can now access the places of accidents within 30-40 minutes after receiving the message, as compared to previous practice which took almost an hour to reach the most remote places within duty responsibilities..</p> <p><b>Achieved</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This outcome was supported by the Coordination of Emergency Situations Trust Fund Project (P126819:FY11) which supported the development of the National Integrated System of Information and Warning of the Population (NISIWP).</p> <p>Data from the Global Facility for Disaster Reduction and Recovery reports that Emergency response time has been</p>



	<b>CPS FY14-FY17: Focus area I: Public Administration and Public Service Delivery</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
			cut by 20% as a result of a USD 1.45 million grant from the Facility (see <a href="#">Stories of Impact</a> for the Kyrgyz Republic) – this is similar to what is reported in Column 2.
	<b>CPS FY14-FY17: Focus area II: Business Environment and Investment Climate</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
	<b>CPS Objective 3.: Promoting financial and private sector development</b>		
<b>Major Outcome Measures</b>	<b>Outcome 1: Rise in the volume of MSME loans provided by MFIs supported by IFC.</b>  Indicator: Volume of MSME loans provided by MFIs supported by IFC  Baseline (2011): \$150 million Target (2016): US\$200 million	Data from the IFC indicates that lending to MSMEs via Micro Finance Institutions and the bank supported by IFC increased by US\$249 million  <b>Achieved</b>	This outcome was supported by an IFC loan to a Bank supporting SMEs (34958: FY15) and by the IFC Financial Markets Infrastructure Project (569391: FY10) which sought to expand secure access to finance for individual consumers and MSMEs in Kyrgyzstan by improving the credit infrastructure.
	<b>Outcome 2: Rise in yearly registrations in collateral registry</b>  Indicator: Yearly registrations in collateral registry  Baseline (2013): 42,000 Target (2016): 62,000	The January 2018 <a href="#">ISR:MU</a> of FSDP suggests that a change in the rules regarding the registration of collateral resulted in a fall in the number of registrations. The registration of collateral was made voluntary since 2017 (whereas it was mandatory before since 2006), and as a result, the number of new registrations dropped to 9,000 in the first 3 quarters of 2017.  According to the <a href="#">June 2018 project paper</a> for P125689, the amount of collateral registrations in 2017 was 10,947 of which 9,547 'physical' registrations and 1,354 'on-line' registrations. In the first 5 months of 2018 there were 1,400 on-line registrations.  <b>Not Achieved</b>	This outcome was supported by the Financial Sector Development Project (FSDP) ( <a href="#">P125689</a> ; FY12) and by the IFC Financial Markets Infrastructure Project ( <a href="#">569391</a> ; FY10) which sought to build the capacity of collateral registry.  Data from Doing Business indicates that credit bureau coverage increases from 35.3% of the adults ( <a href="#">2015</a> ) to 37% ( <a href="#">2017</a> ) of the adults.
	<b>Outcome 3: Increased private credit bureau coverage</b>	Data from the <a href="#">World Development indicators database</a> , the private credit bureau coverage increased from 24.6%	At the PLR stage, the target value of this indicator was increased from 30 to 36 percent.



	<b>CPS FY14-FY17: Focus area II: Business Environment and Investment Climate</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
	<p>Indicator: Private credit bureau coverage (% of adults)</p> <ul style="list-style-type: none"> <li>• Baseline (2012): 24.6%</li> <li>• Target (2016): 30.0%</li> </ul>	<p>in 2012 to 30.6% in 2016 and 37% in 2017.</p> <p><b>Achieved</b></p>	<p>This outcome was supported by the IFC Financial Markets Infrastructure Project (569391: FY10) which sought to expand secure access to finance for individual consumers and MSMEs in Kyrgyzstan by improving the credit infrastructure.</p>
	<p><b>Outcome 4: Increase of "eligible deposits"</b></p> <p>Indicator: Eligible deposits as percent of GDP</p> <p>Baseline (2013): 7.97 % Target (2017): 13 %</p>	<p>The CLR indicates that eligible/covered deposits increased to 12.6% by end 2016 and that the end-CPS target of 13% coverage will only be known with certainty by April 2018 when the Deposit Protection Agency releases its 2017 statistics.</p> <p><a href="#">IEG ICRR: MS</a> of the DPO series indicates that the amendments to the Deposit Protection Law went into effect in 2016, which clarified the powers and competencies of the deposit protection agency and reportedly bolstered depositor confidence. The ICRR also notes that this action could not have contributed to the increase in the deposit to GDP ratio between November 2013 and December 2014 (from 16 to 25 percent of GDP, against a target of 20 percent) because the indicator is influenced by other factors other than the state of the deposit insurance scheme. However, the extent of eligible deposits could not be verified. Kyrgyz Deposit Protection Law (article 5) excludes several categories of deposits that are not eligible.</p> <p><b>Not Verified</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This outcome was supported through the Development Policy Operations (DPO) series I (<a href="#">P126034</a>, FY14) and II (<a href="#">P126274</a>; FY14).</p> <p>This outcome also benefitted from a NLTA project (P121703; FY14) aimed at building up the capacity of the Deposit Protection agency, including assisting in drafting missing regulations, internal manuals and guidelines for all key functions of the agency.</p>
	<p><b>Outcome 5: Reduced tax compliance labor cost for businesses</b></p> <p>Indicator: Tax compliance costs Baseline (2012): average tax compliance costs of KGS 30,800 or \$655 for one taxpayer or 40.4 working days</p>	<p>The February 2018 supervision report for the Central Asia Tax project reports that the taxpayer cabinet for e-filing and e-services with new design and new business process for taxpayer authorization was launched on 18 December 2017 and has resulted in time savings through reduced visits to the State Tax Service.</p>	<p>At the PLR stage, the baseline of this indicator was changed. The original baseline value was as follows: <i>Baseline: SOM 34 thousand (2013)</i></p>



	<b>CPS FY14-FY17: Focus area II: Business Environment and Investment Climate</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
	<p>Target (2016): 10% lower in real terms</p>	<p>An <a href="#">IFC report on tax compliance</a> costs indicated that as a result of the Central Asia Tax project, by 2014, taxpayers spent an average of 34 work days on tax accounting, which was six days less than in 2012. In addition to the reduction in time, the financial costs of tax accounting had fallen from US\$ 655 to US\$546 in 2014.</p> <p>Based on the data from the IFC report, there was a 15.8% reduction in the time and 16.6% reduction in the financial cost of tax compliance relative to the baseline.</p> <p>Doing Business data reports that time to pay taxes changed, insignificantly, from 226 hours in 2013 to <a href="#">225</a> hours during 2014-17, and that the Doing Business "Distance to Frontier" estimate on taxes changed little during that period.</p> <p><b>Mostly Achieved</b></p>	<p>This outcome was supported by the Governance and Competitiveness DPO (<a href="#">P148099</a>:FY17) and by the IFC Central Asia Tax Project (597327:FY13) which supported implementation of new e-services via taxpayer cabinet.</p>
	<p><b>Outcome 6: Decreased regulatory compliance cost and improved quality of business inspections in pilot agencies</b></p> <p>Indicator: Non-tax inspection compliance cost</p> <p>Baseline (2011): US\$1.8 million Target (2016): 10% lower costs in real term</p>	<p>According to the CLR the number of inspections per business fell from 2.65 to 1.45, the average duration of inspection reduced from 7 days to 0.25, and the average cost per inspection fell from 9.800 to 131 soms.</p> <p>None of the projects that supported this outcome included this as an indicator.</p> <p>According to the Aug 16, 2018 completion report for the IFC investment climate advisory project, the share of businesses inspected per year fell from 73% in 2012 to 43% in 2016, the annual number of inspections per business from 2.7 to 1.5, and the average costs per inspection reduced from \$182 to \$2.5.</p> <p>However, Global Competitiveness Report data indicates that the index of the burden of regulation improved little, from <a href="#">3.2/7</a> in 2013 to <a href="#">3.3/7</a> in 2017.</p> <p><b>Mostly Achieved</b></p>	<p>This outcome was supported by the Governance and Competitiveness DPO (<a href="#">P148099</a>:FY17).</p>





	<b>CPS FY14-FY17: Focus area II: Business Environment and Investment Climate</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
<b>CPS Objective 4: Increasing the efficiency and competitiveness of agriculture</b>			
	<p>Indicator 1: Increase in the gross value of output for APAP target farms</p> <p>Baseline (2011): zero Target (2015): 550 %</p>	<p><a href="#">IEG ICRR: MU</a> of APAP reported an average increase of 550% of the Gross Value of Output (GVO) for participating farms by July 31, 2015. The <a href="#">ICRR</a> indicated however that the methodology for calculating the GVO was not clear.</p> <p><b>Achieved</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This objective was supported through the Agricultural Productivity Assistance Project (APAP) (<a href="#">P118838:FY11</a>) and the Integrated Dairy Productivity Improvement Project (<a href="#">P155412:FY11</a>).</p>
	<p>Indicator 2: Average weighted increase in crop yields for APAP target farms</p> <p>Baseline (2011): zero Target (2015): 218%</p>	<p>The <a href="#">ICR:S</a> of APAP reported that by July 31, 2015 there was a 218% increase in the yields per ha in the participating farms for selected key crops.</p> <p><a href="#">IEG:MU</a> of APAP noted that the farm-level support provided by the project appeared to have contributed to yield improvements in agricultural productivity</p> <p><b>Achieved</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This indicator was supported through the Agricultural Productivity Assistance Project (APAP) (<a href="#">P118838:FY11</a>).</p>
<hr/>			
	<b>CPS FY14-17: Focus are III: Natural Resources and Physical Infrastructure.</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
<b>CPS Objective 5: Ensuring Energy Security and Developing Export Potential</b>			
	<p>Indicator 1: Energy loss reduction in largest distribution company Severoelectro</p> <p>Baseline (2012): 22% Target (2017): 15%</p>	<p>According to the December 2017 <a href="#">ISR:MS</a> of P133446, the Electricity losses per year in the project area fell to 14.50% by December 2017 and then to 14% by May 2018..</p> <p><b>Mostly Achieved</b></p>	<p>This objective received support from the Electricity Supply Accountability and Reliability Improvement Project (<a href="#">P133446:FY15</a>), the Energy sector DPO (<a href="#">P152440:FY15</a>), and the Governance and Competitiveness DPO (<a href="#">P148099:FY17</a>).</p>
	<p>Indicator 2: Cash collection per kWh of electric energy generated</p> <p>Baseline (2013): 0.59 som/kWh Target (2015): 0.64 som/kWh</p>	<p>The CLR indicates that by 2015, an increase to 0.93 som in cash collection per kWh of electric energy was generated.</p> <p><a href="#">ICR: MS</a> of the Energy sector DPO reported that cash collected per kWh of power generated increased from 0.59 Som/kWh in 2013 to 0.93 Som/kWh in 2015.</p>	<p>This indicator was added at the PLR stage.</p> <p>This indicator received support from the Energy sector DPO (<a href="#">P152440:FY15</a>).</p>



	CPS FY14-17: Focus are III: Natural Resources and Physical Infrastructure.	Actual Results (as of current month/year)	IEG Comments
	<p>Indicator 3: Cash collection per Gcal of generated heat at Bishkek CHP</p> <p>Baseline (2013): 460 som/GCal Target (2015): 598 som/GCal</p>	<p><b>Achieved</b></p> <p>The CLR indicates that by 2015, an increase to 697 som in cash collection per Gcal of generated heat at Bishkek CHP.</p> <p><a href="#">ICR: MS</a> of the Energy sector DPO reported that the cash collection per Gcal of generated heat at Bishkek CHP increased from 460 Som/GCal in 2013/2014 to 697.3 Som/Gcal in 2015.</p> <p><b>The ICRR however, noted the narrow focus on cash collection and did not take into account sustainability of the sector.</b></p> <p><b>Achieved</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This indicator received support from the Energy sector DPO (<a href="#">P152440</a>:FY15).</p>
	<p>Indicator 1: Reduction of travel time along the project road sections in Batken Oblast</p> <p>Baseline (2009): 68 minutes Target (2014): 60 minutes</p>	<p><a href="#">IEG ICRR: S</a> for the National Road Rehabilitation project indicated that by January 31, 2015, the travel time declined from 50 min to 25 min on the Pulgon-Burgandy section and from 18 to 15 minutes on the Nookat Pass. Overall, the travel time along the road sections declined from 68 to 40 minutes.</p> <p><b>Achieved</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This objective was supported through the National Road Rehabilitation (Osh-Batken-Isfana) project (<a href="#">P107608</a>:FY10) and two related additional financing projects (<a href="#">P123291</a>; FY11) and (<a href="#">P126606</a>:FY11).</p> <p>Support for this objective was also received from the Central Asia Road Links project (<a href="#">P132270</a>:FY14) and from the Introduction of Quality Management Systems in the Roads Sector IDF grant (<a href="#">P120264</a>: FY10).</p>
	<p>Indicator 2: Reduction in transport cost along project road sections in Batken Oblast</p> <p>Baseline (2009): \$ 0.3 (per vehicle per km) Target (2014): \$0.27 (per vehicle per km)</p>	<p><a href="#">IEG ICRR: S</a> for the National Road Rehabilitation project indicated that that by January 31, 2015, transport costs for road users by car decreased from US\$0.30 to US\$0.25 (against the target of US\$0.27) on the Pulgon-Burgandy section (32 km) and from US\$0.29 to US\$0.27 on Nookat Pass (18 km) of the Osh-Batken-Isfana road corridor.</p>	<p>This indicator was added at the PLR stage.</p> <p>This indicator was supported through the National Road Rehabilitation (Osh-Batken-Isfana) project (<a href="#">P107608</a>:FY10) and two</p>



	<b>CPS FY14-17: Focus are III: Natural Resources and Physical Infrastructure.</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
		<b>Achieved</b>	related additional financing projects ( <a href="#">P123291</a> ; FY11) and ( <a href="#">P126606</a> ;FY11).
	<p>Indicator 3: Improved trade along the Osh-Batken-Isfana road through two border posts with Tajikistan as measured by the volume of freight.</p> <p>Baseline (2014): 5 million tons of freight Target (2019): 5.5 million tons of freight</p>	<p>The CLR indicates that the target value for this indicator is to be achieved with support from the Central Asia Road Links project and results to be achieved by 2019.</p> <p>The January 2018 <a href="#">ISR:S</a> of the Central Asia road links project indicates that as of December 2017, the volume of freight through Kyzyl-Bel/Guliston and Kairagach/Madaniyat border crossing points had declined from 500,000 to 400,000 tons.</p> <p><b>Not Achieved</b></p>	<p>This indicator was added at the PLR stage.</p> <p>This indicator was supported through the Central Asia Road Links project (<a href="#">P132270</a>:FY14). Per the Project Appraisal Document (PAD) of the FY 14 project, the baseline and target values for this indicator were 500,000 and 550,000 tons, respectively.</p>
<b>Objective 7: Improving the management of agriculture, forestry, mineral, pastureland, and water resources, including extension and other support services, for sustainable development</b>			
	<p>Indicator 1: Water distribution to farmers within 80% of the rehabilitated systems closely matches the crops' irrigation water demands.</p> <p>Baseline (2008): 10 WUA systems Target (2017): 104 WUA systems</p>	<p><a href="#">IEG ICRR:MS</a> of the Second On-Farm Irrigation Project reported that by December 2016, 96 percent of the targeted Water User Associations (WUAs) (or 100 out of 104) reported that water distribution matches the crops' irrigation water demands.</p> <p><b>Mostly Achieved</b></p>	<p>This objective was supported by the Second On-Farm Irrigation Project (<a href="#">P096409</a>: FY09), an additional financing project (<a href="#">P126390</a>: FY11), the Water Management Improvement Project (<a href="#">P088671</a>:FY06, and the Pasture and Livestock Management Improvement Project (<a href="#">P145162</a>:FY15) which aimed to improve community based pasture and livestock management in project areas.</p>
	<p>Indicator 2: Average increase in crop productivity in project's schemes, compared to non – project schemes.</p> <p>Baseline (2012): zero Target (2017): 10%</p>	<p>According to <a href="#">IEG ICRR:MS</a> of the Second On-Farm Irrigation Project, agricultural productivity had increased up to 4 percent (on average) by December 2016, as a result of project interventions, notwithstanding yield decreases in 2014 and 2015 due to adverse weather.</p> <p><b>Partially Achieved</b></p>	<p>This indicator was supported through the Second On-Farm Irrigation Project (<a href="#">P096409</a>: FY09).</p>



	<b>CPS FY14-17: Focus are III: Natural Resources and Physical Infrastructure.</b>	<b>Actual Results (as of current month/year)</b>	<b>IEG Comments</b>
	<p>Indicator 3: Percentage of pasture user unions (PUU) in project areas with sound community based pasture management plans (CPMP).</p> <p>Baseline (2016): zero Target (2017): 30%</p>	<p>According to the December 2017 <a href="#">ISR:MS</a> of the Pasture Management project, as of November 2017, there were no Pasture Management Plans implemented satisfactorily based on Project PUU performance criteria. Consequently, there was no increase in percentage of pasture user unions (PUU) in project areas with sound community based pasture management plans.</p> <p><b>Not Achieved</b></p>	<p>This indicator was supported through the Pasture and Livestock Management Improvement Project (<a href="#">P145162:FY15</a>)</p>
	<p>Indicator 4: Mining tenders in line with international best practices held on two medium to large size Kyrgyz mineral deposits in 2014-2017.</p> <p>Target (2017): yes</p>	<p>The CLR indicates that although the tenders were completed, the CLR team could not assess whether the tenders were conducted in alignment with international best practices. The CLRR concurs with this rating.</p> <p><b>Not Verified</b></p>	<p>None of the projects in the Kyrgyz portfolio included this as an indicator. However, three NLTA projects in the mining sector (P125264, P133170, and P128732: FY14) sought to build capacity of authorities in working with mining sector investors, improve the business environment of the mining sector and strengthen the role of civil society in extractive industries.</p>



**Annex Table 2: Kyrgyz IDA Planned and Actual Lending, FY14-FY17**

Project ID	Project name	Lending Instrument Type	Proposed FY	Approval FY	Closing FY	Proposed Amount	Approved IDA Amount	Outcome Rating
<b>Project Planned Under CPS/PLR 2014-2017</b>						PLR		
P126034	DPO1	ADJUSTMENT	2014	2014	2015	25	25	IEG:MS
P126274	Programmatic Development Policy Op 2	ADJUSTMENT	2014	2014	2016	25	25	IEG:MS
P132270	Central Asia Road Links - Kyrgyz Republic	INVESTMENT	2014	2014	2019	45	45	LIR:S
DROPPED	Rural Water Supply and Sanitation -2 Additional Financing	INVESTMENT	2014			2		
P145054	CASA-1000 Project	INVESTMENT	2014	2014	2020	45	45	LIR:MS
P145162	Pasture Management Improvement Project	INVESTMENT	2015	2015	2019	12	15	LIR:MS
P133446	Electricity Supply Accountability	INVESTMENT	2015	2015	2020	12	25	LIR:MS
P152440	Energy Sector DPO	ADJUSTMENT	2015	2015	2016	24	24	IEG:MS
DROPPED	Regional Animal Health control - Kyrgyz contribution	INVESTMENT	2015			5		
P146970	Third Village Investment Project	INVESTMENT	2016	2015	2021	12	12	LIR:MS
P151102	Integrated Forest Ecosystem Management	INVESTMENT	2016	2016	2022	12	12	LIR:MS
P151416	Urban Development Project	INVESTMENT	2017	2016	2021	12	12	LIR:S
P155412	Integrated Dairy Productivity Improvemen	INVESTMENT	2016	2017	2021	5	5	LIR:MU
P148099	Governance and Competitiveness DPO	ADJUSTMENT	2016	2017	2018	24	24	
DROPPED	Judicial Development Project	INVESTMENT	2017			12		
DROPPED	Development Policy Operation	ADJUSTMENT	2017			24		
DROPPED	Social Protection Project	INVESTMENT	2017			7		
DROPPED	Climate Adaptation and Mitigation project for Aral See Basin	INVESTMENT	2017			9		
<b>Total Planned</b>						<b>312.0</b>	<b>269.0</b>	
<b>Unplanned Projects during the CPS and PLR Period</b>								
P154778	Sustainable Rural Water Supply and Sanitation Project (SRWSSDP)	INVESTMENT		2017	2025		23.5	LIR:S
P162840	SRWSSDP - AF	INVESTMENT		2017	2025		36.0	
<b>Total Unplanned</b>							<b>59.5</b>	
<b>On-going Projects during the CPS and PLR Period</b>		<b>Lending Instrument Type</b>	<b>Proposed FY</b>	<b>Approval FY</b>	<b>Closing FY</b>	<b>Proposed Amount</b>	<b>Approved IDA Amount</b>	<b>Outcome Rating</b>
P071063	GOV TA	INVESTMENT		2003	2014		7.8	IEG:U
P084977	HEALTH & SOC PROT	INVESTMENT		2006	2015		15.0	IEG:MU
P088671	WATER MGMT IMPRVMT	INVESTMENT		2006	2014		19.0	IEG:U



Project ID	Project name	Lending Instrument Type	Proposed FY	Approval FY	Closing FY	Proposed Amount	Approved IDA Amount	Outcome Rating
P098949	VIP 2	INVESTMENT		2007	2015		15.0	IEG:S
P096409	OIP-2	INVESTMENT		2007	2017		16.0	IEG:MS
P112142	ADD'L FIN - HEALTH & SOC PROT	INVESTMENT		2008	2015		6.0	
P104994	BISHKEK AND OSH URBAN INFRASTRUCTURE	INVESTMENT		2008	2016		12.0	IEG:S
P096993	AISP	INVESTMENT		2008	2013		9.0	IEG:MS
P108525	CAPACITY BLDG ECON MGT	INVESTMENT		2009	2014		3.0	IEG:MU
P108178	SECOND LAND & REAL ESTATE REGISTRATION	INVESTMENT		2009	2014		5.9	IEG:S
P110267	RURAL WATER SUPPLY & SAN 2	INVESTMENT		2009	2015		10.0	IEG:MS
P115524	ADDITIONAL FINANCING - VIP 2	INVESTMENT		2010	2015		8.0	
P107608	NATL. ROAD REHAB (Osh-Batken-Isfana)	INVESTMENT		2010	2015		25.0	IEG:S
P125470	Health & SP AF2	INVESTMENT		2011	2015		24.0	
P123044	EMERGENCY RECOVERY	INVESTMENT		2011	2014		70.0	IEG:S
P123291	AF-NATL. ROAD REHAB (Osh-Batken-Isfana)	INVESTMENT		2011	2015		10.0	
P126606	AF National Road Rehabilitation (OBI)	INVESTMENT		2011	2015		16.0	
P126390	AF-SECOND ON-FARM IRRIGATION PROJECT	INVESTMENT		2011	2017		15.0	
P120788	CENTRAL ASIA HYDROMET MODERNIZATION	INVESTMENT		2011	2019		20.7	LIR:S
P125689	KG Financial Sector Development Project	INVESTMENT		2012	2018		13.0	LIR:MU
P122811	AF - BISHKEK & OSH URBAN	INVESTMENT		2012	2016		15.8	
P113350	Sector Support for Education Reform	INVESTMENT		2013	2019		16.5	LIR:S
P126278	HEALTH & SP 2	INVESTMENT		2013	2019		16.5	LIR:S
P130667	AF2 for VIP2	INVESTMENT		2013	2015		4.2	
	<b>Total On-going</b>						<b>373.4</b>	

Source: Kyrgyz CPS and PLR, WB Business Intelligence Table 2b.1, 2a.4 and 2a.7 as of 03/27/18

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



**Annex Table 3: Advisory Services and Analytics Work for Kyrgyz, FY14-FY17**

Proj ID	Economic and Sector Work	Fiscal year	Output Type	Global Practice
P101613	Poverty Analysis Program	FY14	Poverty Assessment (PA)	Poverty and Equity
P129309	Programmatic Public Expenditure Review	FY14	Public Expenditure Review (PER)	Governance
P147416	Communities, Forests and Pastures	FY15	Sector or Thematic Study/Note	Environment & Natural Resources
P155367	Debt Management Reform Plan	FY16	Sector or Thematic Study/Note	Macroeconomics, Trade and Investment
P156845	Custom Union and Competitiveness	FY16	PSD, Privatization and Industrial Policy	Trade & Competitiveness
Proj ID	Technical Assistance	Fiscal year	Output Type	Global Practice
P110775	Information Matters - Transparency & Acc	FY14	Technical Assistance	Governance
P121703	FIRST KG #9002 Deposit Protect Agency	FY14	Technical Assistance	Finance, Competitiveness and Innovation
P125264	Kyrgyz Republic: Mining Sector TA	FY14	Technical Assistance	Energy & Extractives
P128732	CSO - Kyrgyz Republic	FY14	Technical Assistance	Energy & Extractives
P133170	Mining Sector Business Environment	FY14	Technical Assistance	Energy & Extractives
P144410	Public Sector Reform Roadmap	FY14	Technical Assistance	Governance
P146333	Tariff Setting Methodology	FY15	Technical Assistance	Energy & Extractives
P146367	TA for CoA to enhance the PP Audit	FY15	Technical Assistance	Governance
P146658	Roadmap for Improving SSN Administration	FY16	Technical Assistance	Social Protection & Labor
P146809	Building Capacity Of Local Experts-BCLE	FY17	Technical Assistance	Governance
P147641	Agribusiness Study	FY14	Technical Assistance	Agriculture
P148198	KG Public Sector Reform RM and AP	FY16	Technical Assistance	Governance
P149887	Health Financing and Public Finance	FY15	Technical Assistance	Health, Nutrition & Population
P150507	MDG5/MDG Acceleration Framework	FY15	Technical Assistance	Health, Nutrition & Population
P151603	Kyrgyz Republic FCP TA	FY17	Technical Assistance	Finance, Competitiveness and Innovation
P151970	Heating Efficiency Improvement	FY16	Technical Assistance	Energy & Extractives
P153480	Kyrgyz PER Dissemination	FY15	Technical Assistance	Macroeconomics, Trade and Investment
P154420	Strengthening Urban Resilience	FY17	Technical Assistance	Social, Urban, Rural and Resilience Global Practice
P156844	National PSD Strategy	FY16	Technical Assistance	Trade & Competitiveness
P156846	Business Environment Enhancement	FY16	Technical Assistance	Trade & Competitiveness
P157259	DeMPA Kyrgyz	FY16	Technical Assistance	Macroeconomics, Trade and Investment
P157428	Capacity Building for Publ Sctr Acc Rfrm	FY16	Technical Assistance	Governance
P157685	Small hydropower development	FY17	Technical Assistance	Energy & Extractives
P158051	Higher Education Sector Overview	FY16	Technical Assistance	Education
P158348	Next Generation Land Administration	FY17	Technical Assistance	Social, Urban, Rural and Resilience Global Practice
P158726	CMC:Kyrgyz Republic MTDS	FY17	Technical Assistance	Macroeconomics, Trade and Investment

Source: WB Business Intelligence 03/27/18



**Annex Table 4: Kyrgyz Grants and Trust Funds Active in FY14-17**

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount	Outcome Rating
P088671	WATER MGMT IMPRVMT	TF 56324	2006	2014	4.4	IEG:U
P110267	RURAL WATER SUPPLY & SAN 2	TF 13105	2009	2015	1.4	IEG:MS
P112713	PFM CAPACITY BUILDING	TF 95472	2010	2015	7.5	IEG:MS
P120264	IDF-ROADS SECTOR MANAGEMENT	TF 95989	2010	2014	0.5	LIR:S
P118838	AG PROD	TF 99880	2011	2016	6.9	IEG:MU
P126736	Kyrgyz Republic: EITI Compliance Phase I	TF 99968	2011	2014	0.2	
P126819	KG Coordination of Emergency Situations	TF 99788	2011	2015	1.5	
P126873	BUILDING CAPACITY FOR LOCAL GOVERNANCE	TF 10208	2012	2015	1.6	LIR:S
P127118	KG READ - Phase II	TF 12550	2012	2015	1.7	
P120435	RESULTS-BASED HEALTH	TF 13310	2013	2019	11.0	LIR:S
P120435	RESULTS-BASED HEALTH	TF 99792	2013	2015	0.5	LIR:S
P126278	HEALTH & SP 2	TF 15135	2013	2019	12.0	LIR:MS
P128733	IDF-PUBLIC SECTOR INTERNAL AUDIT	TF 12781	2013	2017	0.5	LIR:S
P131322	Reports to Convention: UNCCD	TF 12759	2013	2015	0.2	
P132577	SOCIAL COHESION and COMMUNITY DEV. (SPF)	TF 15803	2013	2018	2.0	LIR:MS
P132725	IDF-KG PVT SECTOR DEVT	TF 13657	2013	2017	0.3	LIR:HS
P144338	Support to Community Seed Funds	TF 14029	2013	2018	2.8	LIR:MS
P132490	Kyrgyz Global Partnership for Education	TF 16201	2014	2018	8.0	LIR:S
P132490	Kyrgyz Global Partnership for Education	TF 16209	2014	2016	4.7	LIR:S
P132920	KG State Assets Inventory and Registry	TF 13478	2014	2017	0.7	LIR:S
P144336	NWRMP-1	TF 16315	2014	2018	7.8	LIR:S
P147876	Social Accountability on Health	TF 15846	2014	2018	0.6	
P148998	Building institutional framework	TF 16497	2014	2018	0.5	LIR:MS
P149533	Kyrgyz Republic: EITI PC-2	TF 17411	2014	2016	0.3	
P133446	Electricity Supply Accountability	TF 15210	2015	2016	0.5	LIR:MS
P144874	KYRGYZ REP IMPLEMENTATION OF NSDS	TF 17862	2015	2019	2.5	LIR:MS
P145162	Pasture Management Improvement Project	TF 16850	2015	2016	0.5	LIR:MS
P146970	Third Village Investment Project	TF 18709	2015	2016	0.4	LIR:MU
P148471	Scaling-up PTP Learning in PFM - SUPPL	TF 16021	2015	2018	1.1	LIR:S
P149307	Building Effective Local Governance	TF 18720	2015	2017	1.4	LIR:S
P151993	KG Strengthening the Chamber of Account	TF 17895	2015	2017	0.6	
P132754	APNIP	TF A0645	2016	2022	38.0	LIR:MS
P148146	Judicial Development Project	TF A0838	2016	2018	0.5	
P151416	Urban Development Project	TF 19293	2016	2017	0.6	LIR:S
P151416	Urban Development Project	TF A1993	2016	2018	0.2	LIR:S
P153721	Integrated Forest Ecosystem Management	TF A0750	2016	2022	4.1	
P158654	Audit of DEBRA	TF A1806	2016	2017	0.3	LIR:HS
P151789	Kyrgyz Audit and Financial Reporting	TF A3153	2017	2020	1.2	LIR:MS
P154778	SRWSSDP	TF A1605	2017	2017	0.3	LIR:S
P155412	Integrated Dairy Productivity Improvement	TF A1821	2017	2018	0.5	LIR:S
P159699	Engaging Communities for Better Schools	TF A5035	2017	2021	2.7	LIR:S
P157079	Heat Supply Improvement Project	TF A3993	2018	2018	0.4	LIR:S
<b>Total</b>					<b>133.3</b>	

Source: Client Connection as of 03/28/18

\*\* IEG Validates RETF that are 5M and above



**Annex Table 5: IEG Project Ratings for Kyrgyz, FY14-17**

Exit FY	Proj ID	Project name	Total Evaluated (\$M)	IEG Outcome	IEG Risk to DO
2014	P071063	GOV TA	6.3	UNSATISFACTORY	NEGLECTIBLE TO LOW
2014	P088671	WATER MGMT IMPRVMT	20.3	UNSATISFACTORY	HIGH
2014	P108178	SECOND LAND & REAL ESTATE REGISTRATION	5.5	SATISFACTORY	SIGNIFICANT
2014	P108525	CAPACITY BLDG ECON MGT	2.8	MODERATELY UNSATISFACTORY	HIGH
2014	P123044	EMERGENCY RECOVERY	70.5	SATISFACTORY	SIGNIFICANT
2015	P084977	HEALTH & SOC PROT	44.8	MODERATELY UNSATISFACTORY	SIGNIFICANT
2015	P098949	VIP 2	28.3	SATISFACTORY	MODERATE
2015	P107608	NATL. ROAD REHAB (Osh-Batken-Isfana)	47.8	SATISFACTORY	SIGNIFICANT
2015	P110267	RURAL WATER SUPPLY & SAN 2	10.5	MODERATELY SATISFACTORY	SIGNIFICANT
2015	P112713	PFM CAPACITY BUILDING	7.5	MODERATELY SATISFACTORY	SIGNIFICANT
2015	P126034	DPO1	25.9	MODERATELY SATISFACTORY	HIGH
2016	P104994	BISHKEK AND OSH URBAN INFRASTRUCTURE	26.2	SATISFACTORY	SIGNIFICANT
2016	P118838	Agricultural Productivity Assistance Project	6.6	MODERATELY UNSATISFACTORY	MODERATE
2017	P096409	OIP-2	29.5	MODERATELY SATISFACTORY	SIGNIFICANT
2016	P152440	Energy Sector DPO	23.3	MODERATELY SATISFACTORY	HIGH
<b>Total</b>			<b>355.8</b>		

Source: Business Intelligence Key IEG Ratings as of 07/17/18

**Annex Table 6: IEG Project Ratings for Kyrgyz and Comparators, FY14-17**

Region	Total Evaluated (\$M)	Total Evaluated (No)	Outcome % Sat (\$)	Outcome % Sat (No)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No)
Kyrgyz	355.8	15.0	77.3	66.7	11.6	20.0
ECA	17,141.5	132.0	94.7	81.1	56.0	49.2
World	86,945.8	938.0	85.6	74.6	50.1	41.8

Source: WB Business Intelligence as of 07/17/18



**Annex Table 7: Portfolio Status for Kyrgyz and Comparators, FY14-17**

Fiscal year	2014	2015	2016	2017	Ave FY14-17
<b>Kyrgyz</b>					
# Proj	11.0	10.0	9.0	11.0	10.3
# Proj At Risk	2.0		3.0	3.0	2.7
% Proj At Risk	13.0	4.0	22.0	13.0	13.0
Net Comm Amt	287.4	205.2	148.4	206.4	211.9
Comm At Risk	46.9		56.5	45.9	49.8
% Commit at Risk	16.3		38.1	22.3	25.6
<b>ECA</b>					
# Proj	202.0	207.0	197.0	202.0	202.0
# Proj At Risk	36.0	30.0	40.0	34.0	35.0
% Proj At Risk	13.0	12.0	17.0	13.0	13.8
Net Comm Amt	26,638.2	26,192.1	27,213.5	25,219.5	26,315.8
Comm At Risk	2,619.0	3,507.2	4,288.2	5,460.1	3,968.6
% Commit at Risk	9.8	13.4	15.8	21.7	15.2
<b>World</b>					
# Proj	1,386.0	1,402.0	1,398.0	1,459.0	1,411.3
# Proj At Risk	329.0	339.0	336.0	344.0	337.0
% Proj At Risk	20.0	22.0	21.0	22.0	21.3
Net Comm Amt	183,153.9	191,907.8	207,350.0	212,502.9	198,728.7
Comm At Risk	39,748.6	44,430.7	42,715.1	50,837.9	44,433.1
% Commit at Risk	21.7	23.2	20.6	23.9	22.4

Source: WB BI as of 8/9/18

Note: Only IBRD and IDA Agreement Type are included

**Annex Table 8: Disbursement Ratio for Kyrgyz, FY14-17**

Fiscal Year	2014	2015	2016	2017	Overall Result
<b>Kyrgyz</b>					
Disbursement Ratio (%)	29.6	40.6	14.5	18.7	25.3
Inv Disb in FY	36.1	30.6	13.7	18.6	99.1
Inv Tot Undisb Begin FY	121.9	75.4	94.6	99.5	391.4
<b>ECA</b>					
Disbursement Ratio (%)	22.7	23.6	17.3	20.6	20.9
Inv Disb in FY	2,585.5	2,633.7	2,218.3	2,781.0	10,218.4
Inv Tot Undisb Begin FY	11,375.8	11,173.5	12,787.9	13,506.4	48,843.6
<b>World</b>					
Disbursement Ratio (%)	20.2	21.2	18.8	19.8	20.0
Inv Disb in FY	19,473.7	20,395.8	19,445.3	20,612.9	79,927.7
Inv Tot Undisb Begin FY	96,453.1	95,994.7	103,602.4	103,860.6	399,910.9

\* Calculated as IBRD/IDA Disbursements in FY / Opening Undisbursed Amount at FY. Restricted to Lending Instrument Type = Investment.

Business Intelligence disbursement ratio table as of 03/27/18



**Annex Table 9: Net Disbursement and Charges for Armenia, FY14-17 (US\$ millions)**

Period	Disb. Amt.	Repay Amt.	Net Amt.	Charges	Fees	Net Transfer
FY14	62.5	17.0	45.5	0.0	5.1	40.5
FY15	56.7	18.6	38.0	0.0	4.9	33.1
FY16	42.8	19.5	23.4	0.0	4.9	18.4
FY17	45.8	22.0	23.8	0.0	4.8	19.0
<b>Report Total</b>	<b>207.8</b>	<b>77.1</b>	<b>130.7</b>	<b>0.0</b>	<b>19.7</b>	<b>111.0</b>

World Bank Client Connection 03/28/18

**Annex Table 10: Kyrgyz Republic Total Net Disbursements of Official Development Assistance**

Development Partner	2014	2015	2016
Australia	..	0.11	0.02
Austria	0.39	0.48	0.4
Belgium	..	..	..
Canada	0.67	0.92	0.65
Czech Republic	0.11	0.21	0.13
Denmark	0.18	0.19	-0.11
Finland	2.3	2.57	2.28
France	0.98	0.69	0.63
Germany	61.31	34.64	25.83
Greece	0.04	0.03	0
Hungary	0	0.02	0.04
Iceland	..	..	..
Ireland	..	..	..
Italy	0.07	0.11	..
Japan	21.24	42.12	12.34
Korea	2.36	7.97	9.32
Luxembourg	..	0.01	..
Netherlands	..	..	0.07
New Zealand	..	..	..
Norway	1.63	1.3	0.48
Poland	0.18	0.38	0.03
Portugal	..	..	..
Slovak Republic	0.07	0.02	0.02
Slovenia	..	0	..
Spain	0.04	..	0.02
Sweden	1.52	0.05	0.04
Switzerland	28.95	26.85	22.4
United Kingdom	9.8	4.13	1.36
United States	49.31	49.54	45.44
<b>DAC Countries, Total</b>	<b>181.15</b>	<b>172.34</b>	<b>121.39</b>



<b>Development Partner</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Azerbaijan	..	1	..
Bulgaria	..	..	..
Croatia	..	..	..
Cyprus	..	..	..
Estonia	0.52	0.55	0.11
Israel	0.04	0.01	0.07
Kazakhstan	6.5	0.32	..
Kuwait	0.11	0.93	0.25
Latvia	0.02	0.02	0.02
Liechtenstein	..	..	..
Lithuania	0	0	0
Malta	..	..	..
Romania	0.02	0.02	0.02
Russia	202.87	322.81	198.81
Saudi Arabia	..	..	..
Chinese Taipei	..	..	..
Thailand	..	0	0
Timor-Leste	..	..	..
Turkey	84.77	98.36	25.39
United Arab Emirates	1.59	3.05	1.75
Other donor countries	..	..	..
<b>Non-DAC Countries, Total</b>	<b>296.44</b>	<b>427.07</b>	<b>226.42</b>
EU Institutions	34.2	33.51	55.92
International Monetary Fund, Total	-5.79	11.17	5.64
IMF (Concessional Trust Funds)	-5.79	11.17	5.64
Regional Development Banks, Total	44.01	57.13	40.45
African Development Bank, Total	..	..	..
African Development Bank [AfDB]	..	..	..
African Development Fund [AfDF]	..	..	..
Asian Development Bank, Total	45.03	53.29	41.28
AsDB Special Funds	45.03	53.29	41.28
Inter-American Development Bank, Total	..	..	..
IDB Special Fund	..	..	..
Caribbean Development Bank [CarDB]	..	..	..
Council of Europe Development Bank [CEB]	..	..	..
European Bank for Reconstruction and Development [EBRD]	..	..	..
Islamic Development Bank [IsDB]	-1.03	3.84	-0.83
United Nations, Total	11.61	18.6	17.94
Food and Agriculture Organisation [FAO]	..	..	..



<b>Development Partner</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
International Atomic Energy Agency [IAEA]	0.25	0.06	0.08
IFAD	1.69	3.47	5.51
International Labour Organisation [ILO]	0.06	0.16	0.18
UNAIDS	0.06	0.08	0.01
UNDP	2.33	2.11	1.97
UNECE	..	..	..
UNEP	..	..	..
UNFPA	0.8	0.74	0.71
UNHCR	..	2.17	1.53
UNICEF	1.75	1.42	1.37
UN Peacebuilding Fund [UNPBF]	3.68	7.76	5.58
UNRWA	..	..	..
UNTA	..	..	..
WFP	0.78	0	..
World Health Organisation [WHO]	0.2	0.63	1
World Tourism Organisation [UNWTO]	..	..	..
<b>World Bank Group, Total</b>	<b>40.21</b>	<b>23.41</b>	<b>25.9</b>
<b>World Bank, Total</b>	<b>40.21</b>	<b>23.41</b>	<b>25.9</b>
International Bank for Reconstruction and Development [IBRD]	..	..	..
International Development Association [IDA]	40.21	23.41	25.9
International Finance Corporation [IFC]	..	..	..
<b>Other Multilateral, Total</b>	<b>24.76</b>	<b>26.76</b>	<b>21.59</b>
Adaptation Fund	..	..	..
Arab Bank for Economic Development in Africa [BADEA]	..	..	..
Arab Fund (AFESD)	..	..	..
Climate Investment Funds [CIF]	..	..	..
Global Alliance for Vaccines and Immunization [GAVI]	2.54	2.99	1.54
Global Environment Facility [GEF]	3.64	3.2	3.23
Global Fund	10.85	13.2	10.27
Global Green Growth Institute [GGGI]	..	..	..
Montreal Protocol	..	..	..
Nordic Development Fund [NDF]	-0.13	-0.11	-0.11
OPEC Fund for International Development [OFID]	0.16	0.51	..
OSCE	7.71	6.97	6.67
Other Multilaterals	..	..	..
<b>Multilateral Agencies, Total</b>	<b>149.00</b>	<b>170.58</b>	<b>167.44</b>

Source: OECD Stat database as of 03/28/2018  
2017 data not yet available.



**Annex Table 11: Economic and Social indicators for Kyrgyz Republic, 2014-2016**

Series Name				Kyrgyz	ECA	World
	2014	2015	2016	Average 2014-2016		
<b>Growth and Inflation</b>						
GDP growth (annual %)	4.0	3.9	3.8	3.9	1.9	2.7
GDP per capita growth (annual %)	2.0	1.8	1.7	1.8	1.4	1.5
GNI per capita, PPP (current international \$)	3,210	3,310	3,410	3,310	30,431	15,688
GNI per capita, Atlas method (current US\$)	1,250	1,180	1,100	1,177	24,504	10,602
Inflation, consumer prices (annual %)	7.5	6.5	0.4	4.8	0.4	1.9
<b>Composition of GDP (%)</b>						
Agriculture, value added (% of GDP)	17.1	15.9	14.9	16.0	2.2	3.8
Industry, value added (% of GDP)	27.8	28.4	29.2	28.5	25.7	27.7
Services, etc., value added (% of GDP)	55.1	55.6	55.9	55.6	72.1	68.5
Gross fixed capital formation (% of GDP)	32.8	33.0	32.5	32.8	20.2	23.4
<b>External Accounts</b>						
Exports of goods and services (% of GDP)	37.4	35.2	36.8	36.5	41.6	29.4
Imports of goods and services (% of GDP)	87.7	75.8	71.9	78.4	38.4	28.7
Current account balance (% of GDP)	-17.4	-15.8	-10.1	-14.4		
External debt stocks (% of GNI)	101.4	117.0	125.3	114.6		
Total debt service (% of GNI)	5.6	6.4	7.1	6.4		
Total reserves in months of imports	3.5	4.2	4.7	4.1	7.3	13.0
<b>Fiscal Accounts<sup>1</sup></b>						
General government revenue (% of GDP)	35.4	35.6	34.7	35.3		
General government total expenditure (% of GDP)	34.9	36.8	39.3	37.0		
General government net lending/borrowing (% of GDP)	0.5	-1.2	-4.6	-1.7		
General government gross debt (% of GDP)	52.3	64.9	58.1	58.4		
<b>Health</b>						
Life expectancy at birth, total (years)	70.4	70.7	..	70.5	77.3	71.8
Immunization, DPT (% of children ages 12-23 months)	96.0	97.0	96.0	96.3	93.1	85.4
Improved sanitation facilities (% of population with access)	93.2	93.3	..	93.3	93.1	67.3
Improved water source (% of population with access)	89.2	90.0	..	89.6	98.5	90.7



Series Name				Kyrgyz	ECA	World
	2014	2015	2016	Average 2014-2016		
Mortality rate, infant (per 1,000 live births)	20.9	19.9	18.8	19.9	8.8	31.4
<b>Education</b>						
School enrollment, preprimary (% gross)	25.3	27.6	..	26.5	74.6	48.1
School enrollment, primary (% gross)	107.7	107.4	..	107.5	103.3	104.2
School enrollment, secondary (% gross)	90.8	92.1	..	91.4	106.0	76.4
School enrollment, tertiary (% gross)	45.9	46.9	..	46.4	65.1	35.3
<b>Population</b>						
Population, total	5,835,500.0	5,956,900.0	6,082,700.0	5,958,366.7	907,504,936.3	7,355,447,388.5
Population growth (annual %)	2.0	2.1	2.1	2.1	0.5	1.2
Population, female (% of total)	50.4	50.4	50.4	50.4	51.5	49.6
Urban population (% of total)	35.6	35.7	35.9	35.7	70.9	53.8

Source: World Development Indicators database as of 04/18/2018

1. Data from the IMF's World Economic Outlook Database, April 2018.

**Annex Table 12: List of IFC Investments in Kyrgyz Republic  
Investments Committed in FY14-FY17**

Project ID	Cmt FY	Project Status	Primary Sector Name	Project Size	Original Loan	Original Equity	Original CMT	Loan Cancel	Equity Cancel	Net Loan	Net Equity	Net Comm
34958	2015	Closed	Finance & Insurance	4,000	4,000	-	4,000	4,000	-	-	-	-
35465	2015	Active	Finance & Insurance	500	500	-	500	-	-	500	-	500
35518	2015	Active	Finance & Insurance	1,000	1,000	-	1,000	760	-	240	-	240
35550	2015	Closed	Finance & Insurance	300	300	-	300	210	-	90	-	90
32741	2014	Active	Finance & Insurance	10,000	10,000	-	10,000	-	-	10,000	-	10,000
33030	2014	Active	Finance & Insurance	4,000	4,000	-	4,000	-	-	4,000	-	4,000
34103	2014	Closed	Finance & Insurance	500	500	-	500	1	-	500	-	500
34155	2014	Closed	Finance & Insurance	500	500	-	500	500	-	-	-	-
34852	2014	Closed	Finance & Insurance	330	330	-	330	135	-	195	-	195
<b>Sub-Total</b>				<b>21,130</b>	<b>21,130</b>	<b>-</b>	<b>21,130</b>	<b>5,606</b>	<b>-</b>	<b>15,525</b>	<b>-</b>	<b>15,525</b>

**Investments Committed pre-FY14 but active during FY14-17**

Project ID	CMT FY	Project Status	Primary Sector Name	Project Size	Original Loan	Original Equity	Original CMT	Loan Cancel	Equity Cancel	Net Loan	Net Equity	Net Comm
30553	2011	Active	Finance & Insurance	1,275	-	1,275	1,275	-	-	1,275	1,275	1,275
26103	2007	Active	Finance & Insurance	300	-	300	300	-	-	300	300	300
9837	2001	Active	Finance & Insurance	1,400	-	1,400	1,400	-	-	1,400	1,400	1,400
<b>Sub-Total</b>				<b>2,975</b>	<b>-</b>	<b>2,975</b>	<b>2,975</b>	<b>-</b>	<b>-</b>	<b>2,975</b>	<b>2,975</b>	<b>2,975</b>
<b>TOTAL</b>				<b>24,105</b>	<b>21,130</b>	<b>2,975</b>	<b>24,105</b>	<b>5,606</b>	<b>-</b>	<b>18,500</b>	<b>2,975</b>	<b>18,500</b>

Source: IFC-MIS Extract as of 12/31/17





**Annex Table 13: List of IFC Advisory Services in Kyrgyz Republic**

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
601612	Kyrgyz Republic Dairy Development	2017	2019	ACTIVE	TAC	641,250
601612	Kyrgyz Republic Dairy Development	2017	2019	ACTIVE	TAC	783,750
600458	Bishkek Street Lighting PPP	2016	2016	TERMINATED	CAS	345,000
600527	Kyrgyz Road Safety	2016	2016	TERMINATED	CAS	120,000
600527	Kyrgyz Road Safety	2016	2016	TERMINATED	CAS	180,000
600077	Management Contract for Kyrgyz Electricity Distribution Companies	2015	2016	TERMINATED	CAS	1,724,000
599439	Kyrgyz cold storage	2014	2015	TERMINATED	PPP	260,000
599486	Kyrgyz Republic Investment Climate	2014	2018	ACTIVE	TAC	146,419
599486	Kyrgyz Republic Investment Climate	2014	2018	ACTIVE	TAC	732,094
599486	Kyrgyz Republic Investment Climate	2014	2018	ACTIVE	TAC	439,256
599486	Kyrgyz Republic Investment Climate	2014	2018	ACTIVE	TAC	146,419
599486	Kyrgyz Republic Investment Climate	2014	2018	ACTIVE	TAC	1,464,187
599860	Kyrgyz Health PPP	2014	2019	ACTIVE	CAS	395,353
599860	Kyrgyz Health PPP	2014	2019	ACTIVE	CAS	323,470
	<b>Sub-Total</b>					<b>7,701,197</b>

**Advisory Services Approved pre-FY14 but active during FY14-17**

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
597327	Central Asia Tax Project	2013	2018	ACTIVE	GOV	4,916,715
585907	Kyrgyzstan Housing Microfinance	2012	2019	ACTIVE	FAM	2,190,000
592127	Zalkar Bank privatization	2012	2014	CLOSED	PPP	387,446
563789	Transformation for MFIs in Kyrgyzstan	2010	2018	ACTIVE	FIG	3,102,089
569391	Kyrgyzstan FM Infrastructure	2010	2019	ACTIVE	FAM	2,447,669
	<b>Sub-Total</b>					<b>13,043,919</b>
	<b>TOTAL</b>					<b>20,745,116</b>

Source: IFC AS Data as of 1/31/18



**Annex Table 14: IFC net commitment activity in Kyrgyz Republic, FY14 - FY17**

		2014	2015	2016	2017	Total
Financial Markets	Commercial Banking	10,000,000	-	-	-	10,000,000
	Microfinance	5,260,000	5,165,000	(4,295,000)	(760,500)	5,369,500
Infrastructure	Electric Power	(533,414)	-	-	-	(533,414)
<b>Total</b>		<b>14,726,586</b>	<b>5,165,000</b>	<b>(4,295,000)</b>	<b>(760,500)</b>	<b>14,836,086</b>

Source: IFC MIS as of 3/29/18

**Annex Table 15: List of MIGA Activities in Kyrgyz Republic, 2014-2017**

ID	Contract Enterprise	FY	Project Status	Sector	Investor	Max Gross Issuance
	No MIGA activities during the review period					
<b>Total</b>						-

Source: MIGA 3/29/17