

PROJECT COMPLETION REPORT (PCR) FOR PUBLIC SECTOR OPERATIONS

Basic Data

A. Report data

Project name:	YOUTH ENTREPRENEURSHIP PROJECT IN AGRICULTURE AND AGRIBUSINESS (PEJAB)		
Project code:	P-CD-AB0-006		
Country	Democratic Republic of Congo		
Sector:	Rural development		
Environmental categorisation	Category 2		
Report type:	Report date: 26.06.2026	Mission: COMPLETION MISSION 0001	
		From: 6 April 2026	To: 17 April 2026
Prepared by	Task Manager: Ibro MANOMI	Alternate:	Division Manager: CASTEL Vincent Gabriel Pierre (AHA13)

B. Responsible Bank staff

Position at Completion	
Country Manager	CASTEL Vincent Gabriel Pierre
Regional Director	BASSOLE Leandre
Sector Director	FREGENE Martin
Task Manager	Ibro MANOMI
Alternate Task Manager	

C. Project data

PROJECT FINANCING PLAN IN EUR					
Financing source/instrument		Cost in foreign currency		Cost in local currency	Total
ADF	Project	29,083,000.00	10,917,000.00		40,000,000.00
GOVERNMENT/BENEFICIARY	Project	1,079,000.00	0.00		1,079,000.00
TOTAL		30,162,000.00	10,917,000.00		41,079,000.00
PROCESSING MILESTONES (Bank-approved financing only)					
Loan number	Date approved	Date signed	Date of entry into force	Effective date for 1st disbursement	Last disbursement deadline
2100150036597	09.12.2016	10 March 2017	20 March 2018	20 March 2018	31.12.2025
FINANCING AMOUNT (UAC)					
Loan number	Net loan amount	Approved (UAC)	Signed (UAC)	Cancelled (UAC)	Net loan amount (UAC)
2100150036597	40,000,000.00	40,000,000.00	40,000,000.00	0.00	40,000,000.00
TOTAL		40,000,000.00	40,000,000.00	0.00	40,000,000.00
DISBURSEMENTS STATUS (UAC)					
Loan number	Disbursed to date	Disbursed to date (UAC)	Disbursed to date (%)	Undisbursed to date (in UAC)	Undisbursed to date (%)
2100150036597	32,540,900.20	32,540,900.20	81.35%	7,459,099.80	18.65%
TOTAL		32,540,900.20	81.35%	7,459,099.80	18.65%
COMMITMENTS STATUS (UAC)					
Sources of financing	Planned amount (UAC)	Committed amount (UAC)	Percentage committed (%)	Uncommitted amount (UAC)	Percentage uncommitted (%):

Bank Group	40,000,000.00	32,540,900.20	81.35%	7,459,099.80	18.65%
Government	1,079,000.00	0.00	0.00%	1,079,000.00	100.00%
Co-financier	0.00	0.00	0.00%	0.00	100.00%
TOTAL	41,079,000.00	32,540,900.20	79.22%	8,538,099.80	20.78%
Executing and implementing agency(ies):					
Borrower	GOVERNMENT OF THE DEMOCRATIC REPUBLIC OF CONGO				
Guarantor	GOVERNMENT OF THE DEMOCRATIC REPUBLIC OF CONGO				
Executing Agency	GOVERNMENT OF THE DEMOCRATIC REPUBLIC OF CONGO				

II. Project Performance Assessment

A. Relevance

1. Relevance of Project Development Objective

Rating	Narrative Assessment
4	PEJAB's development objective was to encourage young graduates to set up profitable businesses within promising agro-pastoral sectors. On Government's side, PEJAB was aligned with the country's strategies and programmes, namely: (i) the Priority Action Programme (PAP 2012–2016); (ii) the National Strategic Development Plan (PNSD 2024–2028); (iii) the National Agricultural Investment Programme (PNIA); and (iv) the National Employment Policy and Youth Employment Action Plan. On the Bank's side, the project aligned with: (i) the "Feed Africa" and "Improve the quality of life for the people of Africa" High 5s; (ii) the Bank's Jobs for Youth in Africa Strategy; (iii) the ENABLE YOUTH initiative; and (iv) the Country Strategy Paper (CSP) 2013–2017. The project also addressed the needs of unemployed youth who lack support to start a business in agriculture and agribusiness. Therefore, the project remains relevant to this day, given that it aligns with: (i) the first pillar of the National Strategic Development Plan (PNSD 2023–2027), focused on human capital development; (ii) the Agricultural Transformation Programme (PTA-RDC 2023–2032); (iii) Priority Area II of the CSP 2023–2028, focused on human capital development; and (iv) the Bank's Ten-Year Strategy 2024–2033.

2. Relevance of Project Design

Rating	Narrative Assessment
3	The lessons learned from previous projects are reflected in the project design. The activities identified at project appraisal include technical and managerial training and support for the establishment of youth-run businesses through the introduction of a risk-sharing mechanism. Drawing from NIRSAL in Nigeria, a guarantee fund was to be set up, headed by a director. These activities are definitely an appropriate response. However, since the project targets "young graduates," most of whom were unemployed, provision should have been made for kits (light equipment, inputs, working capital) at the end of the incubation period to enable them to start an activity straight away. The risk-sharing mechanism as planned at project design never took off because it failed to comply with the applicable regulations in the DRC. Taking the cue from GIRSAL in Ghana or GAMIRSAL in the Gambia, the risk-sharing mechanism should have been a separate project with its own management unit. The project was modified mid-term; the establishment of an internal guarantee fund office was replaced with an agreement signed with BCC to provide financing for young agripreneurs. In view of the foregoing, the project design is considered satisfactory.

3. Lessons Learned related to Relevance

Key issues	Lessons learned	Target audience
1- Need to actually commence the activity on the ground before financing is granted	1- While it is necessary to build the capacity of young graduates, prepare business plans and set up a partial financial guarantee, it would take a lot more for young people to have access to credit from financial institutions. The actual commencement of a visible economic activity is crucial for financial institution's decision to grant credit. Due to the lack of activities on the ground, Equity-BCDC Bank funded only 11 of the over 500 business plans submitted by the project. Consequently, the approach should be to either target young people with already	Government/Bank

	established business or provide start-up kits in the form of subsidies/grants upon completion of the incubation phase, so that financial institutions can ascertain effective business presence when assessing applications for credit.	
2- Need for technical assistance to help financial institutions design financial products	2- Beyond the inherent risk of the agricultural sector, commercial banks and microfinance institutions generally lack the expertise to properly analyse financing requests from the agricultural sector. This explains why the financial products they propose are often unsuitable for farming activities, and lead to high repayment default rates. Technical assistance should be provided to build financial institutions' capacity to analyse applications for funding from the agricultural sector and to offer tailored financial solutions.	Bank/Government/Financial institutions
3- Establishment of sustainable risk-sharing arrangements	3. The option to set up a directorate to manage the risk-sharing fund under the supervision of the project, as envisaged at project appraisal, quickly turned out to be non-compliant with DRC regulations. To get the project management unit to focus on establishing a lasting risk-sharing mechanism similar to NIRSAL in Nigeria, there should be plans to set it up through a project separate from the youth incubation project. It is also necessary to first carry out a detailed feasibility study that takes account of national and international experience, to enlist support from all stakeholders (the Central Bank, Ministry of Finance, Ministry of Agriculture, Livestock and Aquaculture, Rural Development, commercial banks, microfinance institutions, farmers' organisations, etc.), and to organise study visits to countries with successful track records in this domain. The Bank has a track record of success in West African countries, having established NIRSAL in Nigeria, GIRSAL in Ghana and GAMIRSAL in The Gambia.	Bank/Government/Financial institutions

Effectiveness

1. Progress towards the Project's Development Objective (project purpose)

Comments
Promote profitable businesses created by young graduates, integrated in promising agro-pastoral value chains.

2. Outcome Reporting

Outcome indicators	Baseline value	Most recent value	End target	Progress towards target (%)	Narrative assessment	Core sector indicator (Yes/No)
Youth unemployment in the project area is reduced through job creation within agricultural value chains						
Unemployment rate for young people aged 15–30 years (%)	28.400	54.220	10.000	- 140.33%	Completed/On track Same	No
Additional number of businesses set up in the agri-food sector (No.)	0.000	1,200.000	2,000.000	60.00%	Completed/On track After training in business incubators, young people acquire innovative techniques (best practices in harvesting, storage, processing and distribution), expected to reduce post-harvest losses in the agricultural value chain.	No

Additional number of businesses set up in the agribusiness sector – including those run by women (%)	0.000	50.000	50.000	100.00%	Completed/On track Same	No
Adding value to agricultural produce						
Post-harvest loss rate (%)	40.000	20.000	20.000	100.00%	Completed/On track Same	No
Youth access to credit in the agricultural sector has improved.						
Rate of access to credit (%)	0.000	75.000	75.000	100.00%	Completed/On track Thanks to the effective funding of four MFIs by BCC and others in future, depending on the project, the number of youth-run businesses receiving funding will increase by at least 50% by project closure.	No
Rate of access to credit – including women (%)	0.000	50.000	50.000	100.00%	Completed/On track Thanks to the effective funding of four MFIs by BCC and others in future, depending on the project, the number of youth-run businesses receiving funding will increase by at least 50% by project closure.	No
Rating	Narrative Assessment					
4	Achieving the development objective depends on the financing of youth projects/business plans. With the BCC's release of resources (for refinancing and financial guarantees) to four (4) MFIs and the availability of young agripreneurs' bankable business plans at the level of MFIs, financing for youth-owned businesses has increased significantly in recent months.					

3. Output Reporting

Output indicators	Most recent value	End target	Progress towards target (%)	Narrative assessment	Core sector indicator (Yes/No)
Audit reports and progress reports submitted on time		Audit report submitted by 30 June each year	NA	On track On track	No
I. Improving the agricultural entrepreneurship environment					
Number of plans to develop promising sectors (No.)	6.000	6.000	100.00%	On track Target achieved: Indeed, the study on the inventory of innovations across the value chain segments had been adopted to replace the studies on the plan to develop six promising sectors.	No
Number of business incubators upgraded (No.)	22.000	30.000	73.33%	On track Two centres have not received the Bank's NOO to start the incubation process due to delays in project funding.	No

Each incubation centre has the appropriate tools for youth incubation (No.)	22.000	30.000	73.33%	On track Two centres did not receive the Bank's NOO to start the incubation process due to delays in project financing.	No
Youth-owned businesses have access to credit (No.)	1,000.000	1,000.000	100.00%	On track All the 11 selected centres have the appropriate facilities for youth incubation. Nevertheless, the teaching materials produced by ILO are not enough for all the 11 centres.	No
Youth-led businesses have access to credit – including women (%)	50.000	50.000	100.00%	On track The target could be achieved, provided an institutional framework is in place to ensure continuous financing through BCC. Between July and November 2025, MFIs that had signed sub-contracts with BCC financed 269 businesses run by young agripreneurs.	No
Number of supply networks structured (No.)	25.000	25.000	100.00%	On track The supply network for fish-farming inputs was established with CAMEC INKISI financing for youth-run businesses	No
II- Business Development					
Number of young people trained (No.)	3,174.000	6,000.000	52.90%	On track The target could not be achieved because the contracts with incubation centres had expired.	No
Number of young people trained – including women (%)	50.000	50.000	100.00%	On track The target could not be achieved because the contracts with incubation centres had expired.	No
Number of businesses that are created, have viable business plans and are operational (No.)	2,000.000	2,000.000	100.00%	On track The target could be met, as arrangements are being made to continue funding young people using resources available at BCC.	No
Number of businesses created, having viable business plans and are operational – including women (%)	50.000	50.000	100.00%	On track The target could be achieved with the financing of several youth-led businesses.	No
Entrepreneurs' network functional (No.)	1.000	1.000	100.00%	On track On track	No
Platform of agricultural entrepreneurship	1.000	1.000	100.00%	On track	No

stakeholders functional (No.)				On track	
Preparation and dissemination of a communication plan for the project (No.)	1.000	1.000	100.00%	On track On track	No
III- Project Coordination and Management					
Establishment of the financial management system		Financial management system set up in Year 1; - Progress reports submitted every three months	NA	On track Target could be achieved	No
Rating	Narrative Assessment				
4	The project could still achieve a good number of its output targets. With the effective financing of four MFIs, and others in the process as well as the additional financing BCC is considering for certain MFIs (CAMEK-Inkisi and CAMEK-Mbanza-Ngungu), the output in terms of the number of youth-led businesses financed was successfully achieved and could be further amplified by the presence of two other MFIs, whose files are currently undergoing validation by BCC.				

4. Development Objective (DO) Rating

DO rating	Narrative Assessment
4	The project's development objective is still relevant. With the new financing approach introduced in March 2025 (financing via MFIs), the project has so far financed 260 businesses run by young agripreneurs. The availability of USD 10 million in refinancing from partner financial institutions and USD 7 million in financial guarantees through BCC's multi-donor fund, together with the strong involvement/commitment of MFIs to financing youth-led businesses, as well as the enthusiasm and resolve by young people to forge/maintain partnerships with MFIs, have helped raise the number of loans granted to young agripreneurs, and hence the number of businesses created by young people, suggesting an acceleration of progress towards the development goal.

5. Performance assessment of gender analysis in the operation

Comments

6. Unanticipated or additional outcomes

Description	Type	Positive (or negative)	Impact on project	Narrative Assessment
1- One (1) standardised packaging plant, unplanned at project appraisal, was constructed	Economic aspects	POSITIVE	MEDIUM	
2- Two (2) central procurement bodies, unplanned at project appraisal, were constructed	Economic aspects	NEGATIVE	MEDIUM	
3- Two (2) community trades development centres, unplanned at project appraisal, were constructed	Economic and social aspects	POSITIVE	MEDIUM	
4- The occupation in early 2025 of the country's eastern provinces (South Kivu and North Kivu)	Economic aspects	NEGATIVE	HIGH	

7. Beneficiaries

Description	Most recent value (A)	Planned (B)	Progress towards target	% of women	Category (e.g. farmers, students)
3,174 young graduates	3,185.000	6,000.000	53.08%	32.00%	3,174 young graduates
Description		Actual (A)		Planned (B)	

8. Lessons learned related to effectiveness

Key issues	Lessons learned	Target audience
1- Shortage of incubation centres with necessary capacity and expertise	1- The shortage of incubation centres in the DRC, which was identified at the start of the project, led to a lengthy process of identifying and upgrading existing centres. Indeed, most of the existing centres were simply training centres, without the necessary infrastructure and expertise for incubation. This significantly delayed the actual start of the incubation process and negatively impacted the project's capacity to achieve the targets set out in the results framework. It is therefore important at project appraisal to identify and rigorously analyse the structures that will play a leading role in its implementation.	Government/Bank
2- Financial institutions that are likely, better suited and equipped to grant loans	2- The project conducted a partnership experiment with two types of financial institutions – commercial banks and MFIs. It is clear from the experiment that MFIs are more willing than commercial banks to grant loans to young agripreneurs. Indeed, over a three-year period, only 11 young agripreneurs secured loans from commercial banks, whereas in just over a year, 725 young people obtained loans from microfinance institutions. One explanation is that MFI lending policies are more flexible and MFIs are closer to young agripreneurs, which makes it easier to review loan applications and monitor recipients. Banks are less interested and more detached from young agripreneurs, which increases their operating costs. For similar future projects, it is therefore advisable to focus more on MFIs, while strengthening their financing capacity, rather than target only commercial banks.	Government/Bank
3- Method for targeting young agripreneurs to be supported by the project	3- Financial institutions are reluctant to engage with young people identified solely by the project. Furthermore, they are able by themselves to identify young, eligible agripreneurs in their areas of intervention using the facilities offered by the project. To make it easier for financial institutions to approve funding applications from young agripreneurs, a new approach is therefore needed, which involves them in identifying the young agripreneurs to benefit from the project. Financial institutions should have the discretion to identify young people directly, while the project will make the final determination and approve the proposals made before funding is actually provided. The project may organise incubation and/or targeted training, depending on the actual capacity-building needs of the young people targeted.	Government/Bank

D. Sustainability

1. Financial Sustainability

Rating	Narrative Assessment
3	The project's financial viability measures the ability of young agripreneurs to continue generating sufficient income to cover the costs incurred by their businesses, repay their debts, make a profit and ensure the long-term survival of their businesses. The crop budgets and operating accounts used in the project's financial analysis show that the activities carried out by the young people are profitable. Furthermore, capping the interest rates on loans at 1.5% per month enabled the young people to access credit at a maximum annual rate of 18% - well below the sometimes 50% plus interest rates typically charged in the DRC – thereby improving their capacity to meet their financial obligations, particularly debt repayments. However, since these are still fledgling businesses, it is essential that young agripreneurs continue to receive technical, managerial, financial and commercial management support. It was noted that incubation centres supported some young agripreneurs, who sometimes operate on the premises/land of centres, which enables them to benefit from the advice and even facilities of these centres. Furthermore, it is necessary to improve financial literacy so that loans are repaid as agreed. Microfinance institutions have already begun to provide this support to young people in their client base. Consequently, financial sustainability is assessed as satisfactory (score 3).

2. Institutional Sustainability and Strengthening of Capacities

Rating	Narrative Assessment
3	The ILO has built the capacity of seven incubation centres to: (i) develop and implement a business model for the incubation process in the DRC; (ii) adapt their service provision capacity to the needs of young agripreneurs; and (iii) strengthen the capacity of national stakeholders to deliver skills-based training tailored to the needs of the economy. It also provided them with three tools: TRIE (Find your business idea), CREE (set up your business) and GERME (manage your business more effectively). IITA has upgraded three incubation centres to enable them to foster the spirit of entrepreneurship in young people, transform innovative ideas into successful businesses, and help create viable businesses. It trained the staff of these centres on incubation objectives and approaches, incubation models and success factors, and how to make pilot businesses profitable. IITA also supported these centres in developing tools and methods to facilitate the creation of agri-food start-ups by the young people receiving support, and in defining a technical framework of equipment and infrastructure required for each site. <i>I&F Entrepreneuriat</i> upgraded one centre in agricultural processing. These eleven incubation centres have supported young agripreneurs to prepare their business plans while financial institutions strengthened their capacity through financial education. Incubation centres are equipped to provide long-term support to young agripreneurs.

3. Ownership and sustainability of partnerships

Rating	Narrative Assessment
3	The process of identifying young agripreneurs was carried out through announcements across various communication channels, jointly with business incubators and the national bodies responsible for vocational training, employment and business promotion: the National Institute for Professional Development (INPP), the National Employment Authority (ONEM) and the Congolese Agency for the Promotion of Enterprises (ACPEC). The incubation centres were upgraded to enable national entrepreneurship development support organisations to take full ownership of the incubation process. Several indicators show young agripreneurs' ownership of project activities: they gave up their previous occupations to take part in a four-month incubation programme, prepared business plans, launched activities using their own resources (before accessing credit) and, above all, continued their activities after project closure. With regard to establishing sustainable partnerships, the project has brought financial institutions into contact with young agripreneurs. It is expected that this will rapidly grow into a long-term partnership, beneficial to both parties, given that financial institutions need creditworthy customers and young people need suitable funding to start and grow their businesses.

4. Environmental and social sustainability

Rating	Narrative Assessment
3	During the incubation phase, the young agripreneurs received basic training in environmental and social management, as well as in good agricultural practices. Nevertheless, the costs of the required environmental and social measures were not captured in the business plans of the sub-projects that received financing. Furthermore, some of the relevant financial institutions apparently did not consider these provisions when assessing the business plans. Consequently, without adequate budget provisions, the implementation of planned environmental and social safeguards became compromised, or complicated. This situation is likely to affect the environmental and social compliance and overall sustainability of sub-projects. As a result, it is essential to ensure that the costs of environmental and social measures are systematically incorporated into business plans from the outset, in order to guarantee that they can be implemented and ensure the sustainability of sub-projects financed.

5. Lessons Learned Related to Sustainability

Key issues	Lessons learned	Target audience
1- The Central Bank's role in project implementation	1- BCC played a key role in facilitating young agripreneurs' access to finance. It has the advantage of being a long-standing and credible public body which understands and regulates financial institutions. It is therefore best placed to assess the capacities of financial institutions before refinancing operations and guarantee funds are put in place. In light of this mandate, financial institutions would be more inclined to repay, under agreed terms, loans contracted as part of the project. The lesson here is that the Central Bank should function effectively as a financial intermediary. In the long term, the country needs to establish a sustainable institution specialising in this domain – a risk-sharing incentives-based scheme for agricultural loans.	Government – AfDB – Financial institutions

2- Managing financing resources for young agripreneurs	2- Some young people were expecting to receive financing in the form of subsidies/grants, which breeds a culture of dependency among them. As such, care must be taken in future interventions aimed at financing young agripreneurs' undertakings to ensure that (i) the funds are not managed directly by the project; and (ii) the loan recipients are identified by the financial institutions partnering with the project. Consequently, the young agripreneurs will have only the financial institution that selected them as their point of contact. Under this scheme, the young agripreneurs who benefit from loans will not refer to them as government subsidies but understand that these are indeed loans to be repaid as agreed with the financial institution. In this way, the repayment rate on loans granted to young agripreneurs will be improved, thereby guaranteeing the sustainability of the financial system and partnerships established. However, the project or another organisation with proven expertise could provide technical support to these young people.	Government/ Technical services/ Financial partners
3- Sustainability plan and exit strategy	3- The sustainability of the project outputs depends on young agripreneurs setting up viable businesses along agro-silvo-pastoral value chains, and mostly on the profitability of these businesses which should enable them to repay their loans in due time. It will also be achieved if young people use the recommended crop management systems and adhered to best business management practices. Consequently, at project completion, it is necessary to provide ongoing technical support to the young loan recipients and to offer them financial literacy training, at least during the first three years. The lesson learned is that, in the absence of public advisory support structures, incubation centres could provide technical support, while financial institutions could provide financial education to young agripreneurs.	BCC/MFIs/Young beneficiaries

III. Performance of Stakeholders

1. Bank performance

Rating	Narrative assessment by the Borrower on the Bank's performance
3	Bank performance was rated as satisfactory. (i) Project supervision: the Bank carried out regular supervision missions (two missions per year). The supervision exercises always resulted in constructive recommendations for improving the effectiveness of the project's activities, although implementation delays sometimes rendered the recommendations irrelevant or difficult to apply. The signing of aide-mémoires was also sometimes delayed. In addition to field missions, the project benefited from regular contact and exchanges with the task manager based at the Country Office. (ii) Regarding fiduciary issues and safeguards: The Bank made sure that the different tools were in place and fully operational. It was vigilant about the auditors' recommendations. With regard to environmental safeguards, the Bank regularly verified compliance with environmental monitoring and surveillance provisions and made recommendations to improve performance during its supervision missions. (iii) Response to project requests: the Bank's response to various project requests was satisfactory overall, although significant delays were sometimes noted with regard to procurement and audit reports. Furthermore, lengthy discussions with BCC about the accounts to be opened to receive the refinancing and financial guarantee funds delayed the implementation of the "access to finance" component.
The Bank's comments on its own performance	
The Bank supported the government in designing the project by drawing on its previous experience. In terms of quality at entry, the Bank produced a high-quality technical document, accompanied by a results framework, which outlined the key output and outcome indicators. During implementation, the Bank regularly monitored the project conducting two supervision missions per year. This was facilitated as from 2022 by the presence of the Task Manager at the Bank's Country Office in Kinshasa, thereby strengthening its capacity to readily resolve implementation issues. The Bank organised capacity-building workshops for the PCU on procurement and financial management. Adjustments made mid-term took into account the realities on the ground and the wishes of the country's authorities. Based on the project's implementation progress and the country context – not adequately considered at project appraisal for certain indicators – the mid-term review had recommended reducing certain targets, including the number of incubation centres from 30 to 15. The Bank monitored fiduciary arrangements through	

supervision missions and financial audits, as well as environmental and social safeguards. Constant attention was given to gender issues. The Bank rates its performance as satisfactory overall.

Key issues	Lessons learned	Target audience
1- Bank supervision and monitoring	The conduct of two supervision missions comprising multidisciplinary teams alongside the signing of an aide-mémoire containing time-bound constructive recommendations are necessary to maintain an operational and progressive dynamic. For the DRC that has an AfDB Country Office, regular monitoring and reporting mechanisms should be put in place. The presence in the country of the Task Manager, Country Programme Officer and various experts (procurement, finance, disbursement, gender, fragility and climate change) is an opportunity to build the PCUs' capacity and improve communication. However, frequent delays by national authorities in signing aide-mémoires often render the implementation of some recommendations useless.	
2- Flexibility and responsiveness required	Every project is bound to encounter unanticipated or underestimated situations during implementation. The Bank must be able, with the active involvement of the coordinator, to provide appropriate and timely operational advice and responses, as well as suggest a review of the list of goods and services, as needed. This was the case with PEJAB whose list of goods and services was revised. It is therefore important that the Task Manager be kept regularly informed of implementation progress and carry out ad hoc field missions as needed. It is also essential for the Bank to be able to promptly respond in a concerted manner to unanticipated situations within the required timeframe.	q
3- Diligence in processing files submitted by the national side	The implementation of project activities requires that requests submitted to the Bank (AWPB, ToRs, procurement, disbursements, audits, etc.) should be processed efficiently in accordance with Bank rules and procedures. The quality of submitted requests directly impacts the review and approval times. At national level, the technical assistance introduced in 2022 under FSRDC led to a significant improvement in the quality of requests submitted to the Bank for no-objection opinion. At Bank level, processing deadlines should be adhered as closely as possible, so as not to undermine the schedule. The following mechanisms must be promoted at various levels to activate the processing chain: capacity-building through the organisation of clinics, informal contacts with Task Managers prior to the official submission of files, the promotion and implementation of an ex-post review system, arrangements for monitoring and retrieving file submitted and discussed at least once every two weeks, etc.	

2. Borrower performance

Rating	Narrative assessment on Borrower performance	
2	The Borrower's performance was considered unsatisfactory for the following reasons: (i) Compliance with commitments: The conditions for recruiting key staff were not met until March 2018, a year behind schedule. E&S performance is deemed unsatisfactory, mainly due to the following factors: (i) failure to carry out annual environmental and social (E&S) performance audits; (ii) failure to incorporate E&S measures and costs into the business plans of young agripreneurs; (iii) failure to prepare and certify ESMP management plans for sub-projects and micro-infrastructure; and (iv) responses deemed inadequate for the complaints raised by young people, particularly regarding living costs, access to finance and information. (ii) PCU coordination of activities. This was characterised by: (i) inadequate monitoring of project activities on the ground; (ii) failure and/or delayed and inadequate responses by the project to recommendations by supervision missions; and (iii) the project coordination team's lack of responsiveness. (iii) Implementation of monitoring and evaluation arrangements: The monitoring and evaluation arrangements were not operationalised until very late. (iv) Poor involvement and weak ownership of the project by the implementing agency: no designated focal point, inconsistent participation in monitoring missions, failure to prepare the completion report and to participate in the project completion mission.	
Key issues	Lessons learned	Target audience

1- Diligence in fulfilling conditions precedent to effectiveness and first disbursement	1- The country's provision of external resources earmarked for the project requires first the effectiveness of financial instruments and fulfilment of conditions precedent to first disbursement. This also requires that during project negotiations, special attention should be given on the number and content of the conditions set, in order to better assess their feasibility. Once the project is approved, a small team must be promptly set up by the sector ministry to thoroughly study and monitor the conditions to be fulfilled. With this project, the absence of this team meant that the first disbursement did not take place until 15 months after the project was approved; this was a long delay, which was detrimental to progress of the project.	
2- Skills and setting up the project team	2- A successful project depends to a large extent on the quality of the project team. As such, staff recruitment must be carried out on a competitive basis and in a rigorous and impartial manner. It is advisable to use specialised firms for this purpose. The appointment of project staff by the line ministry and other political bodies should be strongly discouraged, as such staff often lack the necessary skills. Project staff must also be recruited as soon as possible. Newly recruited staff must be brought up to speed on the Bank's procedures as soon as possible during a technical induction workshop. During the workshop, other topics are presented and discussed with the new project team, such as leadership, the preparation of the annual work programme and budget (AWPB), team spirit in project management, monitoring and evaluation, and results-based planning. The project's launch mission remains relevant, but its short duration – often around three days – was insufficient to ensure proper ownership.	

3. Performance of other stakeholders

Rating	Narrative assessment on the performance of other stakeholders, including co-financiers, contractors and service providers.		
3	The project involved a number of providers: ILO, IITA, INPP, ONEM, ACPEC and BCC. Technical assistance: The ILO performance was considered satisfactory given that it helped incubation centres to include agricultural and rural entrepreneurship in their curricula. However, the number of training documents was not enough to meet the needs. Besides, it was not possible to assess the impact of ILO services on youth employability in the cassava value chain. The performance of IITA’s technical support to the three incubation centres (Kinshasa, Kisangani and Kalombo) is considered satisfactory. Financial partners: Equity-BCDC’s performance was considered unsatisfactory, given the very few young people (11) who obtained loans from this institution, with more than 60% defaulting on their repayments. The performance of MFIs was satisfactory despite the short duration of this partnership (signed in 2025). Indeed, in one year of partnership, 725 young agripreneurs secured loans from partner MFIs. Public sector partners (INPP, ONEM and ACPEC): their performance is considered satisfactory. The recruitment process for young agripreneurs was smooth. Incubation centres: Their performance is considered satisfactory. Despite the delay in signing contracts, they supported 3,174 young agripreneurs out of a target 6,000. However, the quality of some of the business plans prepared was not always up to standard (they were sometimes theoretical or unrealistic). The overall performance of the other stakeholders is considered satisfactory (rating 3).		
Key issues		Lessons learned	Target audience
1- Recourse to financial institutions to identify young agripreneurs		1- The project was responsible for recruiting young agripreneurs, in partnership with INPP, ONEM and ACPEC. It was also responsible for submitting the lists of young people to financial institutions for funding. After learning that the project had forwarded their names to financial institutions so that their projects should be financed, and of the project’s inadequate and poor communication regarding the approach to financing youth-led businesses, a large number of young people were made to understand that it was a subsidy/grant rather than a loan. As a result, some of them were not motivated to repay the loan. Thanks to awareness-raising efforts by financial institutions (and the financial education sessions organised for young agripreneurs who received loans from them), these agripreneurs have come to understand the importance of repaying their loans on the due dates and maintaining good relationships with financial institutions.	

	The lesson learned is that setting up a credit facility to finance young agripreneurs' businesses without the project's involvement in the process of identifying young people and granting loans would significantly reduce the rate of loan defaults and strengthen the partnership between financial institutions and businesses run by young agripreneurs.	
2- Access to financing for young graduates	2- Young unemployed graduates with no real-world work experience are virtually excluded from financing by financial institutions, particularly commercial banks. The lesson learned is that, as a first step, the project should provide young people with start-up kits in the form of subsidies/grants to help them set up a genuine production and/or processing business. Thereafter, these young agripreneurs would be motivated to apply for loans from financial institutions.	

IV. Summary of Key Lessons Learned and Recommendations

1. Key lessons learned

Key issues	Lessons learned	Target audience
1- Need to actually commence the activity on the ground before financing is granted	1- While it is necessary to build the capacity of young people, particularly young graduates, prepare business plans and put in place a partial financial guarantee, it would take a lot more for financial institutions to provide credit to young people. The actual commencement of a visible economic activity is crucial for the financial institution's decision to grant credit. Due to the lack of activities on the ground, Equity-BCDC Bank funded only 11 of the more than 500 business plans submitted by the project. Consequently, the approach should be to either target young people with already established business or provide start-up kits in the form of subsidies/grants upon completion of the incubation phase, so that financial institutions can ascertain effective business presence when assessing applications for credit.	Government/Bank
2- Need for technical assistance to help financial institutions with designing financial products	2- Beyond the inherent risk in the agricultural sector, commercial banks and microfinance institutions generally lack the expertise to properly analyse financing requests from the agricultural sector. This explains why the financial products they propose are often unsuitable for farming activities, and lead to high repayment default rates. Technical assistance should be provided to build financial institutions' capacity to analyse applications for funding from the agricultural sector and to offer tailored financial solutions.	Bank/Government/Financial institutions
3- Establishment of sustainable risk-sharing arrangements	3- The option to set up a project-supervised risk-sharing fund management unit as envisaged at project appraisal quickly turned out to be non-compliant with DRC regulations. To get the project management unit to focus on establishing a lasting risk-sharing mechanism similar to NIRSAL in Nigeria, there should be plans to set it up through a project separate from the youth incubation project. It is also necessary to first carry out a detailed feasibility study that takes account of national and international experience, to enlist support from all stakeholders (the Central Bank, Ministry of Finance, Ministry of Agriculture, Livestock and Aquaculture, Rural Development, commercial banks, microfinance institutions, farmers' organisations, etc.), and to organise study visits to countries with successful track records in this domain. The Bank has a track record of success in West African countries, having established NIRSAL in Nigeria, GIRSAL in Ghana and GAMIRSAL in The Gambia.	Bank/Government/Financial institutions
1- Shortage of incubation centres with the necessary capacity and expertise	1- The shortage of incubation centres in the DRC, which was identified at project start-up, led to a lengthy process of identifying and upgrading existing centres. Indeed, most of the existing centres were simply training centres, without the necessary infrastructure and expertise for incubation. This significantly delayed the actual start of the incubation process and negatively impacted the project's	Government/Bank

	capacity to meet the targets set out in the results framework. It is therefore important at project appraisal to identify and rigorously analyse the structures that will play a leading role in its implementation.	
2- Financial institutions that are likely, better suited and equipped to grant loans	2- The project conducted a partnership experiment with two types of financial institutions – commercial banks and MFIs. It is clear from the experiment that MFIs are more willing than commercial banks to grant loans to young agripreneurs. Indeed, over a three-year period, only 11 young agripreneurs secured loans from commercial banks, whereas in just over a year, 725 young people obtained loans from microfinance institutions. One explanation is that MFI lending policies are more flexible and MFIs are closer to young agripreneurs, which makes it easier to review loan applications and monitor recipients. Banks are less interested and more detached from young agripreneurs, who increases their operating costs. For similar future projects, it is therefore advisable to focus more on MFIs, while strengthening their financing capacity, rather than target only commercial banks.	Government/Bank
3- Method for targeting young agripreneurs to be supported by the project	3- Financial institutions are reluctant to engage with young people identified solely by the project. Furthermore, they are able by themselves to identify young, eligible agripreneurs in their areas of intervention using the facilities offered by the project. To make it easier for financial institutions to approve funding applications from young agripreneurs, a new approach is therefore needed, which involves them in identifying the young agripreneurs to benefit from the project. Financial institutions should have the discretion to identify young people directly, while the project will make the final determination and approve the proposals made before the funding is actually provided. The project may organise incubation and/or targeted training, depending on the actual capacity-building needs of the young people targeted.	Government/Bank
1- Need to extend the project closing date.	Extending the project closing date made it possible to achieve key results in the last year especially access to financing, which had blocked project activities for a long time. This was achieved thanks to the changes made in the type of financial partners and project management. Although project extensions negatively impact efficiency, and efforts must be made to avoid extending project completion dates by reflecting the country context at project appraisal, whenever such extension is justified and accompanied by a change in management, the project's outcomes and reputation can be radically transformed. Judging by the current trend, if the project had been granted another one-year extension, it would certainly have exceeded its targets for setting up and financing youth-led businesses and might even have become a success story.	Government/AfDB
Unsatisfactory financial management of the project	The key lessons to be learned from the financial implementation of the project are: • weaknesses at the level of cash flow monitoring; • insufficient data on financing and guarantee activities carried out by Equity BCDC and BCC; • internal control weaknesses relating to the management of financing arrangements put in place at BCC; • weaknesses of the post-completion monitoring system. It is recommended that: the Bank should: • ensure that residual funds in the bank account opened by the Ministry of Finance and managed by BCC comply with the Bank's rules and procedures for projects which, upon closure, have not utilised all the funds allocated to them, namely: the cancellation procedure, the reallocation of funds to another project, or the initiation of a new project. the Borrower should: • make the necessary arrangements to submit to the Bank, as soon	Government/AfDB

	as possible the corrected audit report for FY 2024 by 29 May 2026 and the audit report for FY 2025 no later than 30 June 2026; • reimburse the amount of ineligible expenditure; • provide evidence for the overall outstanding balance in the two special accounts at project closure according to the SAP report published on 22 May 2025.	
1- The Central Bank's role in project implementation	1- BCC played a key role in facilitating young agripreneurs' access to finance. It has the advantage of being a long-standing and credible public body which understands and regulates financial institutions. It is therefore best placed to assess the capacities of financial institutions before refinancing operations and guarantee funds are put in place. In light of this mandate, financial institutions would be more inclined to repay, under agreed terms, loans contracted as part of the project. The lesson here is that the Central Bank should function effectively as a financial intermediary. In the long term, the country needs to establish a sustainable institution specialising in this domain – a risk-sharing incentives-based scheme for agricultural loans.	Government – AfDB – Financial institutions
2- Managing financing resources for young agripreneurs	2- Some young people were expecting to receive financing in the form of subsidies/grants, which breeds a culture of dependency among them. As such, care must be taken in future interventions aimed at financing young agripreneurs' undertakings to ensure that (i) the funds are not managed directly by the project; and (ii) the loan recipients are identified by the financial institutions partnering with the project. Consequently, the young agripreneurs will have only the financial institution that selected them as their point of contact. Under this scheme, the young agripreneurs who benefit from loans will not refer to them as government subsidies but understand that these are indeed loans to be repaid as agreed with the financial institution. In this way, the repayment rate on loans granted to young agripreneurs will be improved, thereby guaranteeing the sustainability of the financial system and partnerships established. However, the project or another organisation with proven expertise could provide technical support to these young people.	Government – Technical services – Financial partners
3- Sustainability plan and exit strategy	3- The sustainability of the project outputs depends on young agripreneurs setting up viable businesses along agro-silvo-pastoral value chains, and mostly on the profitability of these businesses which should enable them to repay their loans in due time. It will also be achieved if young people use the recommended crop management systems and adhered to best business management practices. Consequently, at project completion, it is necessary to provide ongoing technical support to the young loan recipients and to offer them financial literacy training, at least during the first three years. The lesson learned is that, in the absence of public advisory support structures, incubation centres could provide technical support, while financial institutions could provide financial education to young agripreneurs.	BCC-MFI-Young beneficiaries
1- Bank supervision and monitoring	The conduct of two supervision missions comprising multidisciplinary teams alongside the signing of an aide-mémoire containing constructive time-bound recommendations are necessary to maintain an operational and progressive dynamic. For the DRC having a Country Office, regular monitoring and reporting mechanisms should be put in place. The presence in the country of the Task Manager, Country Programme Officer and various experts (procurement, finance, disbursement, gender, fragility and climate change) is an opportunity to build the PCUs' capacity and improve communication. However, frequent delays by national authorities in signing aide-mémoires often render the implementation of some recommendations useless.	

2- Flexibility and responsiveness required	Every project is bound to encounter unanticipated or underestimated situations during implementation. The Bank must be able, with the active involvement of the coordinator, to provide appropriate and timely operational advice and responses, as well as suggest a review of the list of goods and services, as needed. This was the case with PEJAB whose list of goods and services was revised. It is therefore important that the Task Manager be kept regularly informed of implementation progress and carry out ad hoc field missions as needed. It is also essential for the Bank to be able to promptly respond in a concerted manner to unanticipated situations within the required timeframe.	
3- Diligence in processing of files submitted by the national authority	The implementation of project activities requires that requests submitted to the Bank (AWPB, ToRs, procurement, disbursements, audits, etc.), are processed efficiently in accordance with Bank rules and procedures. The quality of submitted requests directly impacts the review and approval times. At national level, the technical assistance introduced in 2022 under FSRDC led to a significant improvement in the quality of requests submitted to the Bank for no-objection opinion. At Bank level, processing deadlines should be adhered as closely as possible, so as not to undermine the schedule. The following mechanisms must be promoted at various levels to activate the processing chain: capacity-building through the organisation of clinics, informal contacts with Task Managers prior to the official submission of files, the promotion and implementation of an ex-post review system, arrangements for monitoring and retrieving file submitted and discussed at least once every two weeks, etc.	
1- Diligence in fulfilling conditions precedent to effectiveness and first disbursement	1- The country's provision of external resources earmarked for the project requires first the effectiveness of financial instruments and fulfilment of conditions precedent to first disbursement. This also requires that during project negotiations, special attention should be given on the number and content of the conditions set, in order to better assess their feasibility. Once the project is approved, a small team must be promptly set up by the sector ministry to thoroughly study and monitor the conditions to be fulfilled. With this project, the absence of this team meant that the first disbursement did not take place until 15 months after the project was approved; this was a long delay, which was detrimental to progress of the project.	
2- Skills and setting up the project team	A successful project depends to a large extent on the quality of the project team. As such, staff recruitment must be carried out on a competitive basis and in a rigorous and impartial manner. It is advisable to use specialised firms for this purpose. The appointment of project staff by the line ministry and other political bodies should be strongly discouraged, as such staff often lack the necessary skills. Project staff must also be recruited as soon as possible. Newly recruited staff must be brought up to speed on the Bank's procedures as soon as possible during a technical induction workshop. During the workshop, other topics are presented and discussed with the new project team, such as leadership, the preparation of the annual work programme and budget (AWPB), team spirit in project management, monitoring and evaluation, and results-based planning. The project's launch mission remains relevant, but its short duration – often around three days – was insufficient to ensure proper ownership.	
1- Recourse to financial institutions to identify young agripreneurs	The project was responsible for recruiting young agripreneurs, in partnership with INPP, ONEM and ACPEC. It was also responsible for submitting the lists of young people to financial institutions for funding. After learning that the project had forwarded their names to financial institutions so that their projects should be financed, and of the project's inadequate and poor communication regarding the approach to financing youth-led businesses, a large number of young people were made to understand that it was a subsidy/grant rather	

	than a loan. As a result, some of them were not motivated to repay the loan. Thanks to awareness-raising efforts by financial institutions (and the financial education sessions organised for young agripreneurs who received loans from them), these agripreneurs have come to understand the importance of repaying their loans on the due dates and maintaining good relationships with financial institutions. The lesson learned is that setting up a line of credit to finance young agripreneurs' businesses without the project being involved in the process of identifying young people and granting loans would significantly reduce the rate of loan defaults and build stronger partnerships between financial institutions and businesses run by young agripreneurs	
2- Access to financing for young graduates	2- Young unemployed graduates with no real-world work experience are virtually excluded from financing by financial institutions, particularly commercial banks. The lesson learned is that, as a first step, the project should provide young people with start-up kits in the form of subsidies/grants to help them set up a genuine production and/or processing business. Thereafter, these young agripreneurs would be motivated to apply for loans from financial institutions.	

2. Key recommendations (with particular emphasis on ensuring sustainability of project benefits)

Key issues	Key recommendation	Responsible Entity	Deadline
Total remaining balance in the two special accounts at project closure	Justify the overall outstanding balance in the two special accounts at project closure, based on the SAP report issued on 22 May 2025.	Ministry of Finance – Ministry of Agriculture and Food Security	00.00.0000
Project audit	Arrange to transmit to the Bank, at the earliest convenience, the amended FY 2024 audit report by 29 May 2026; and the FY 2025 audit report by 30 June 2026.	Ministry of Agriculture and Food Security	00.00.0000
Unused residual resources in the bank account opened by the Ministry of Finance and managed by the BCC	Ensure that unused resources in the bank account opened by the Ministry of Finance and managed by BCC comply with the Bank's rules and procedures for projects which, upon closure, have not utilised all the funds allocated to them, namely: the cancellation procedure, the reallocation of funds to another project, or the initiation of a new project.	Ministry of Agriculture and Food Security	00.00.0000
Providing the sub-projects of young agripreneurs with an E&S managers' handbook	To better mitigate E&S risks, financial institutions and young agripreneurs must, prior to any financing, ensure that the necessary E&S measures are identified, their costs assessed and they are incorporated into business plans, in order to help prevent, mitigate or offset the environmental and social risks associated with sub-projects.	MFIs/Young Agripreneurs	00.00.0000
Establish a fit-for-purpose system for the management of the infrastructure constructed	The five (5) facilities constructed – one (1) standardised packaging plant in Kinshasa; two (2) central purchasing offices in Katoyi (Kwango) and M'buba (Kongo Central); and two (2) community development centres at Kiranga University in Kwango Province and at Kongo University in Mbanza-Ngungu in Kongo Central Province – underwent provisional acceptance before project closure. After the closing date, the government should arrange for the final acceptance of the infrastructure. Besides, FSRDC – the beneficiary of this infrastructure – should put in place appropriate arrangements for its management, to ensure its sustainability.	Bank	00.00.0000
Continue financing the businesses of young agripreneurs	With USD 6,636,000 still available at BCC to serve to finance MFIs and USD 4,786,600 to serve as financial guarantees, it should continue financing MFIs, which, in turn, will continue to finance the businesses of young agripreneurs in the agro-silvo-pastoral value chains. However, in order to significantly increase the repayment rates on loans granted to young people and to	FSRDC	00.00.0000

	reduce the MFI perception which associates the agricultural sector with high risk, MFIs can finance young agripreneurs they have themselves identified, on the sole condition that the businesses run by these young people operate within the agro-silvo-pastoral value chains.		
Establish a system for the technical monitoring of the system for financing young agripreneurs.	In order to secure continued funding for young agripreneurs and the sustainability of PEJAB outputs, it is recommended that the government promptly designate the body which, in place of PEJAB, will sign with BCC an agreement that binds BCC with the government/Ministry of Agriculture and Food Security (MINASA). In the short term, pending the establishment of a permanent national financial guarantee scheme, this body would act as an interface between the government and BCC, monitor BCC's financing of MFIs and how the MFIs use these resources, and provide on-the-ground technical support for the activities of young agripreneurs. It is understood that, in the long term, young entrepreneurs will cover the costs of the technical and financial support offered to facilitate the management their businesses once profitable.	MINASA/Ministry of Finance/CSPP/BCC	1 July 2026
5- The Central Bank's role in project implementation	5- BCC played a key role in facilitating young agripreneurs' access to finance. It has the advantage of being a long-standing and credible public body which understands and regulates financial institutions. It is therefore best placed to assess the capacities of financial institutions before refinancing operations and guarantee funds are put in place. In light of this mandate, financial institutions would be more inclined to repay, under agreed terms, loans contracted as part of the project. The lesson here is that the Central Bank should function effectively as a financial intermediary. In the long term, the country needs to establish a sustainable institution specialising in this domain – a risk-sharing incentives-based scheme for agricultural loans.	Ministry of Finance/CSPP	00.00.0000
4- Method for targeting young agripreneurs to be supported by the project	4- Financial institutions are reluctant to engage with young people identified solely by the project. Furthermore, they are able by themselves to identify young eligible agripreneurs in their areas of intervention using the facilities offered by the project. To make it easier for financial institutions to approve funding applications from young agripreneurs, a new approach is therefore needed, which involves them in identifying the young agripreneurs to benefit from the project. Financial institutions should have the discretion to identify young people directly, while the project will make the final determination and approve the proposals made before the funding is actually provided. The project may organise incubation and/or targeted training, depending on the actual capacity-building needs of the young people targeted.	BCC	00.00.0000
3. Types of financial institutions likely to grant loans to young agripreneurs	3- The project conducted a partnership experimented with two types of financial institutions: commercial banks and MFIs. It is clear from the experiment that MFIs are more willing than commercial banks to grant loans to young agripreneurs. Indeed, over a three-year period, only 11 young agripreneurs secured loans from commercial banks, whereas in just over a year, 725 young people obtained loans from microfinance institutions. One explanation is that MFI have more flexible lending policies and their proximity to young agripreneurs, which makes it easier to assess their funding applications and monitor loan recipients. Banks are less interested and more detached from young agripreneurs, which increases their operating costs. For similar future projects, it is therefore advisable to target MFIs, rather than banks.	Bank/Government	00.00.0000

2- Establishment of sustainable risk-sharing arrangements	2. The option to set up a directorate to manage the risk-sharing fund under the supervision of the project as envisaged at project appraisal quickly turned out to be non-compliant with DRC regulations. To enable the project management unit to focus on establishing a lasting risk-sharing mechanism similar to NIRSAL in Nigeria, there should be plans to set it up through a project separate from the youth incubation project as was the case for Ghana (GIRSAL) and the Gambia (GAMIRSAL). It is also necessary to first carry out a detailed feasibility study that takes into account national and international experience, plus experience-sharing trips to countries with a successful track record in this domain, and enlist the support and commitment of all the stakeholders (Central Bank, Ministry of Finance, Ministry of Agriculture, commercial banks, microfinance institutions, farmers' organisations, etc.)	Bank, Government and Financial Institutions	00.00.0000
1- Need to actually commence the activity on the ground before financing is granted by financial institutions.	1- While it is necessary to build the capacity of young people, particularly young graduates, to prepare business plans and put in place a partial financial guarantee, it requires a lot more to obtain loans from financial institutions. The actual start of economic activity on the ground is crucial for financial institutions' decision to grant credit. Due to the lack of visible activities by young people, Equity-BCDC Bank funded only 11 of the over 500 business plans submitted by the project. Consequently, the approach at project appraisal should be to either target young people with already established businesses or provide start-up kits in the form of subsidies/grants upon completion of the incubation phase, to enable financial institutions to ascertain effective business presence when assessing loan applications.	Government	00.00.0000

V. Overall PCR Rating

Dimensions and criteria	Rating
DIMENSION A: RELEVANCE	4
Relevance of project development objective (II.A.1)	4
Relevance of project design (II.A.2)	3
DIMENSION B: EFFECTIVENESS	4
Outcomes rating (II.B.2)	4
Output ratings (II.B.3)	4
Development objective (DO) (II.B.4)	4
DIMENSION C: EFFICIENCY	3
Timeliness (II.C.1)	2
Resource use efficiency (II.C.2)	4
Cost-benefit analysis (II.C.3)	0
Implementation status (IP) (II.C.4)	3
DIMENSION D: SUSTAINABILITY	3
Financial sustainability (II.D.1)	3
Institutional sustainability and strengthening of capacities (II.D.2)	3
Ownership and sustainability of partnerships (II.D.3)	3
Environmental and social sustainability (II.D.4)	3
AVERAGE OF THE DIMENSION RATINGS	4
OVERALL PROJECT COMPLETION RATING	Highly Satisfactory