

The Bank Group's Ten Year Strategy

# Results Management Framework (2024–33)

Driving greater development impact



AFRICAN DEVELOPMENT BANK GROUP

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Note: In this report, '\$' refers to the US dollar and UA refers to Units of Account.

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## Executive summary

### RMF objectives, scope and structure

The 2024–2033 Results Management Framework (RMF) is designed to monitor and report on the implementation of the newly approved Ten-Year Strategy (TYS). The RMF has three main objectives. First, it aims to align and assess the implementation of the YYS to ensure the delivery of development impact, inform management decisions, and promote learning. Secondly, it aligns with and supports the Bank's contribution to the African Union Agenda 2063 and the United Nations Sustainable

Development Goals (SDGs). Lastly, it ensures transparency and accountability to Management, the Board, and external stakeholders for the Bank's performance and results.

The RMF uses a four-level structure to achieve these objectives, similar to previous iterations and the practices of other Multilateral Development Banks (MDBs). The four levels are Level 1, tracking Africa's progress; Level 2, monitoring the Bank's

delivery of development results in partnership with others, in support of the Bank's twin strategic objectives, the High 5 operational priorities and cross-cutting investment priorities aligned with the TYS; Level 3, measuring the Bank's operational performance; and Level 4, assessing the Bank's institutional performance. In comparison to the

previous Results Measurement Framework (2016–2025), the Bank has made substantial progress in strengthening its strategic focus by streamlining the number of RMF indicators by a third from 105 to 69 indicators and focusing on intermediate outcomes and outcomes.

## Consultative process

The 2024–2033 RMF was developed through extensive internal and external consultations, including an independent evaluation of the current framework and a benchmarking study with six other MDBs. The RMF has also benefited from discussions and guidance from Departments in operational and corporate areas, Senior Management and the Board. A Technical Board

session was held in November 2023 to guide the new approach taken in designing the RMF. The new TYS reviewed by the Board and approved in March 2024 includes an indicative list of RMF indicators. Finally, a first draft of the RMF was presented at a CODE Meeting in May 2024, and has since benefited from additional consultations with Board members.

## RMF enhancements

The design of the RMF has been enhanced to serve as a strategic management tool that drives the implementation of the TYS. Key improvements introduced cover ten specific areas: (1) streamlining the number of RMF indicators, (2) optimising performance reporting, (3) enhancing impact through collaboration with MDBs and other technical and financial partners, (4) promoting gender outcomes, (5) focusing on youth: in particular, the RMF will include youth-specific and youth-related indicators in addition to disaggregating relevant indicators by age and sex; (6) demonstrating the Bank's efforts to address fragility, (7) improving climate change reporting beyond finance, (8) recognising the specificities of non-sovereign operations, (9) enhancing the focus on selectivity, and (10) strengthening the impact of the Bank's knowledge work.

The RMF's design is also informed by the MDBs' reform agenda, which aims to make MDBs Bigger, Better, and more Effective as a system. The Bank will measure progress on this reform agenda through new RMF indicators, including increasing financing capacity through financial innovations, expanding

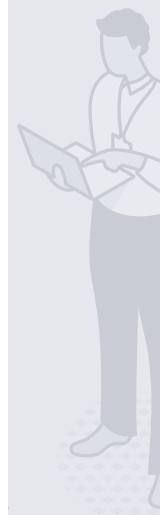
the use of de-risking instruments, delivering multi-year investments programmes, investing in global and regional public goods and increasing the size of operations.

To fulfil the TYS twin strategic objectives, the Bank is establishing a level of ambition for a small set of people-centred intermediary outcome indicators measuring the Bank's progress across High 5 operational priorities. To achieve its level of ambition, the Bank commits to reinforcing its institutional model through a continuous improvement programme designed to deliver transformative projects with greater speed and on a larger scale. This effort involves scaling up financing capacity, syndication and co-financing targets, increasing the project success rate to 80% of operations and achieving its development objectives by 2028. The Bank also plans to increase the size of its operations, to enhance the scale of its development impact. To deliver timely results, the Bank aims to reduce the average time from concept note to first disbursement by five months and decrease the percentage of operations facing challenges by 5% in the next four years.

## Accountability, learning and agility for greater impact

As a strategic management tool, the new RMF will go beyond its primary role of monitoring and reporting implementation of the TYS for accountability purposes. It will be used to stimulate reflection and draw critical lessons on the Bank's performance trends, identify emerging operational challenges and opportunities for accelerating development impact, and inform decision making. Through its hierarchy of indicators, the RMF is designed with inherent flexibility to continuously refine results measurement and allow for adjustments based on evolving needs and circumstances. The RMF

is also a vital communication tool, internally ensuring alignment with the Bank's strategic priorities and externally showcasing its top objectives, lead indicators and measures of success. It will be communicated through a multi-channel approach, including workshops, webinars, and continuous engagement at different levels. A mid-term review of the RMF will be undertaken in 2028, alongside the mid-term review of the TYS. This review will realign the RMF with any updates made to the TYS and emerging issues requiring mid-course adjustments.



# 01. Introduction

The African Development Bank Group's (AfDB or 'the Bank') mandate is to deliver sustainable development results for the people of Africa. This commitment to results is central to the Bank's Ten-Year Strategy 2024–2033 (TYS). The Bank is presenting a new Results Management Framework 2024–2033 (RMF) to assess progress in delivering the YYS and enhance accountability for achieving results. The RMF consolidates data on the Bank's performance as a development institution, its operational performance, and the development results of its operations, demonstrating its contribution to Africa's development goals. In line with the Bank's commitment to transparency and accountability, reporting on the RMF provides stakeholders with an evidence-based overview of the Bank's achievements. It also allows the Bank to learn from its performance, make informed decisions and take timely actions. Finally, the Bank Group's Results Management Framework is the basis for the reporting framework dedicated to the African Development Fund (ADF).

Furthermore, the RMF is an adaptive tool regularly updated to reflect changes in the Bank's strategies and operating contexts. To ensure its continued effectiveness, the Bank conducted a thorough review of the previous RMF. Two independent evaluations and a benchmarking study with other MDBs informed this review.<sup>2</sup> Moreover, an analysis by the Centre for Global Development (CGD)<sup>3</sup> indicated that the Bank leads the way in institutional results measurement among MDBs. According to CGD, the Bank's

standards and target setting across various United Nations Sustainable Development Goals (SDGs) serve as a model for other institutions, demonstrating that improved reporting is achievable. The lessons in these reports reinforced each other and provided useful recommendations, emphasising the importance of aligning the RMF with the YYS.

In addition, a consultative process was carried out, which included discussions with Senior Management

## Box 1. RMF consultative process

The Results Management Framework (RMF) is an integral part of the new YYS. It reflects the YYS's twin strategic objectives, operational priorities, and key principles. The design of the RMF was informed by reviews, consultations, and inputs from relevant Bank departments, external consultations and is aligned with ongoing discussions on MDB reforms and commitments.

**Stakeholder consultations:** Key stakeholders, including the Board, Senior management, Independent Development Evaluation (IDEV), and staff from operational and corporate departments, guided the RMF's design, enhancements, and implementation. This consultative process also involved engagement with the MDB Managing for Development Results working group, a benchmarking study with six other MDBs, and bilateral meetings with institutions like the Inter-American Development Bank, the Asian Infrastructure Investment Bank, and the World Bank Group (WBG). To harmonise electricity access targets, the Bank and WBG initiated discussions on definitions, tracking, and reporting.

**Assignment of roles and responsibilities:** Key stakeholders in the RMF's design and implementation have clear roles and responsibilities. The Development Impact and Results Department (SNDR) coordinated the RMF's design with inputs from all Bank complexes on the RMF enhancements, relevant indicators, definitions, targets, and data sources. The Bank's Corporate Strategy and Policy Department (SNSP) coordinated the design of the YYS and will conduct its mid-term review. SNDR will manage the RMF, including its review with relevant departments, and report results annually in the Annual Development Effectiveness Review (ADER), while also tracking the YYS's outcomes.

**Alignment with ongoing MDBs reforms and initiatives:** The G20 initiated a review to enhance the effectiveness of MDBs. The RMF is designed to reflect these priorities and measure progress over time. It also aligns with the MDB's common approach to measuring climate results.

1 In the RMF (2024–2033), the African Development Bank Group is referred to as the 'Bank', the African Development Bank is referred to as 'ADB' and the Africa Development Fund as 'ADF'.

2 The six comparators were the Asian Development Bank, the European Investment Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, the International Finance Corporation and the World Bank Group. Aguilhas Applied Knowledge. Corporate Results Frameworks for the Multilateral Development Banks: A Benchmarking Study for the African Development Bank. September 2021.

3 Centre for Global Development, "How Multilateral Development Banks Measure Their Institutional Success" (2024).

and Departments in operational and corporate areas. A Technical Board Meeting was also organised to seek Board guidance on the new approach taken in the RMF (See Box 1).

As a result, the RMF has been strengthened and restructured to serve as the Results Management

Framework for the TYS 2024–2033. One improvement, reflected in the name change from Results Measurement Framework to Results Management Framework, is the Bank's aim for the RMF to support more effective decision-making and learning within the Bank while enhancing agility.

## Purpose and structure of the RMF

The RMF has three primary objectives:

- To assess the implementation of the Bank's TYS strategic objectives and operational priorities to ensure the delivery of development impact, informing management decisions and facilitating learning.
- To support the Bank's contribution to the African Union Agenda 2063 and the SDGs.
- To ensure transparency and accountability to Management, the Board, and external stakeholders regarding the Bank's performance and results.

To achieve these objectives, the RMF follows a four-level structure. This structure is similar to previous iterations and is also used by other MDBs. The four levels include:

- **Level 1:** The progress Africa is making.<sup>4</sup>
- **Level 2:** The delivery of development results with other technical and financial partners. This covers the Bank's twin strategic objectives, the High 5 operational and cross-cutting investment priorities, aligning with the TYS.
- **Level 3:** The Bank's operational performance.
- **Level 4:** The Bank's institutional performance.

The RMF structure reflects and expands upon the TYS logic. The causal links between its four levels are described as follows.

- **Institutional performance (Level 4):** If the Bank continues to capitalise on its strengths as a development organisation, building strategic partnerships, continuing to invest in its human resources, and increasing its financial capacity while safeguarding its financial sustainability.
- **Operational performance (Level 3):** And improves operational performance by enhancing the

quality of operations, delivering results at scale, accelerating implementation, leveraging knowledge for greater impact, and fostering a more robust learning culture.

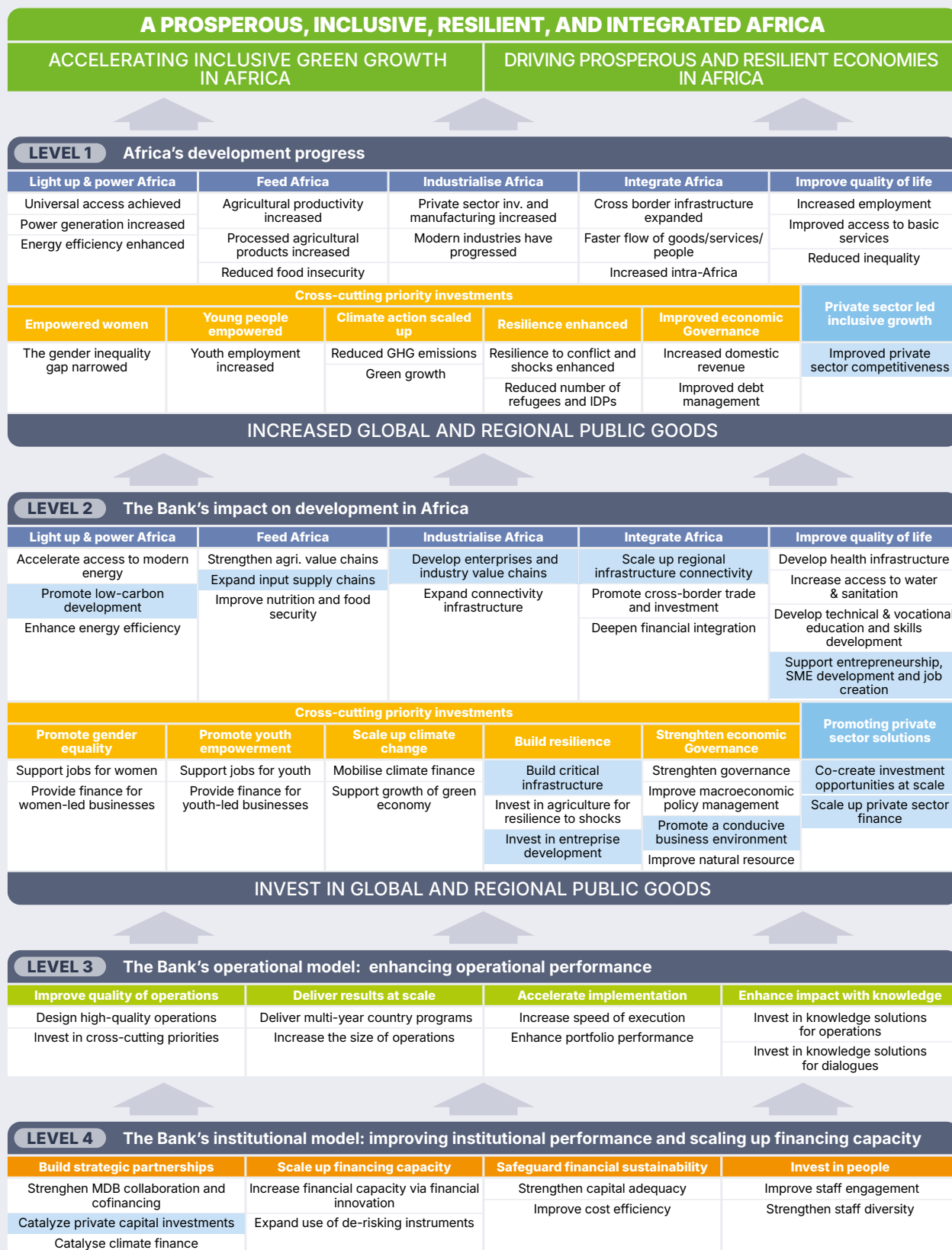
- **Twin strategic objectives and High Five operational priorities (Level 2):** Then it will deliver sustainable development results within its High 5 operational priorities.
- **Cross-cutting investment priorities (Level 2):** And advance its cross-cutting commitments on climate change, building resilience to shocks, fragility and conflict, promoting gender equality, empowering 'Africa's young people, and strengthening economic governance.
- **Africa's development Progress (Level 1):** Contributing to the TYS vision of a prosperous, inclusive, resilient, and integrated Africa.

Key to the success of the RMF causal links between the four levels are several underlying assumptions and risk factors. External assumptions, such as the degree of country ownership, political will, socio-economic and political environment, fragility and conflict, global stability, demographic and health trends, migration patterns, and the effectiveness of collective action, also play a significant role. The risks associated with these assumptions and potential game-changing scenarios could significantly impact the successful achievement of the TYS objectives. Many of these risk factors are beyond the Bank's control and should be closely monitored.

Each level of the RMF is divided into results areas (see Figure 1). These results areas are aligned to the TYS ambition and strategic priorities across the four levels. Additionally, Section 3 includes specific indicators, while the upcoming technical annexes will provide definitions and methodologies for measuring progress.

<sup>4</sup> While development results in Level 1 are not directly attributable to the Bank's operations, they demonstrate operations' alignment and contributions to Africa's broader development goals.

Figure 1. Summary RMF logic under the 4 levels



The sub-objectives highlighted in blue contribute to private sector development

## The RMF scope within the Bank's results architecture

The RMF sits at the apex of the Bank's results management and self-evaluation system that guides learning and continuous improvement across the institution (see Figure 2). This system is aligned with relevant strategic documents at different levels (corporate, country or sector), including relevant independent evaluation products. Following the recently completed independent evaluation of the TYS 2013–2022, Management has agreed to implement a moratorium on the development of new thematic and sector strategies. Instead, the Bank will support commitments in the TYS, the primary overarching strategy, through operational action plans for key sectors and thematic areas.

Strategic objectives and results are set at various levels, including:

- | **The TYS twin strategic objectives, the High 5 operational priorities and cross-cutting investment priorities:** this encompasses the overarching vision for the Bank and the priority areas of the TYS.
- | **Sector and thematic operational action plans:** These detailed plans support key operational and thematic areas.
- | **Corporate action plans:** These plans focus on strengthening the Bank and its portfolio and

Figure 2. Bank's results architecture

	STRATEGIC LEVELS	RESULTS TOOLS	REPORTING	
CASCADING OF OBJECTIVES ↓	AfDB Ten-Year Strategy (2024–2033)	Results Management Framework (RMF)	Annual Development Effectiveness Review (ADER) Annual Portfolio Performance Review (APPR) TYS/RMF mid-term and/or final evaluations	↑ AGGREGATION OF RESULTS
	Sector and thematic operational action plans	Detailed theories of change and results frameworks aligned to the RMF	Mid-Term Reviews Independent Evaluations	
	Corporate action plans	Bespoke targets, indicators and reporting	Specific Reports	
	Regional Integration Strategy Papers, Country Strategy Papers, Country briefs and analysis	Results Measurement Frameworks Policy Reform Dialogue Matrix	Regional Integration Strategy Papers (RISP) and Country Strategy Papers (CSP) <sup>5</sup> mid-term and completion reports Country Portfolio Performance Reviews (CPPR) Country Development Effectiveness Reviews (CDER) Country and Regional Integration Independent Evaluations	
	Operations	Project level theories of change and results frameworks Standard Sector Indicators (SSIs)	Implementation progress and results reports (IPRs) Annual Supervision Reports (ASRs) Project Completion Reports (PCRs) Expanded Supervision Reports (XSRs) Independent Evaluation PCR/XSR validations	

<sup>5</sup> This includes the formulation of the strategies as well their mid-term review and completion reports.

include commitments made during each General Capital Increase (GCI) and ADF replenishment, for example.

- **Regional integration and Country Strategy Papers and Country Briefs:** These consist of close to 60 strategies that identify common regional, or country-level objectives agreed upon with the participation RMCs and portfolio reviews.
- **Operations:** Each Bank operation has its own theory of change, results framework, and monitoring arrangements. At the project level, the Bank will promote the use of Standard Sector Indicators (SSIs) that align with the TYS objectives (see Box 2).

As shown in Figure 2, the RMF is supported by more detailed results frameworks at each level. Relevant objectives and results indicators from the TYS and the RMF are cascaded through the Bank's operational action plans, Regional Integration Strategy Papers (RISP), Country Strategy Papers (CSP), and other operational results frameworks, ensuring alignment with the overarching strategic goals.

To adhere to best practices, the Bank will introduce SSIs and promote their use in project results frameworks. This will facilitate the aggregation of results data at country and sector levels. The full list of SSIs will be available in the Results Reporting System<sup>6</sup> (RRS) in SAP Hana/4.<sup>7</sup>The Technical Annexes will contain further guidelines on the SSIs.

#### Box 2. Ensuring greater alignment with operations using Standard Sector Indicators (SSIs)

When designing results frameworks for operations, project teams are encouraged to use RMF indicators and the Additionality and Development Outcomes Assessment (ADOA) indicators for Non-Sovereign Operations, where applicable. The Bank has also developed a set of SSIs across sectors to further enhance the harmonisation and reporting of the Bank's development results. The list of SSIs will be integrated into the current Results Reporting System (RRS) and the new results management application and will be regularly updated. The SSIs will be included in project results frameworks whenever possible to promote better alignment with the TYS and RMF, facilitating the aggregation of results at corporate, sector, and country levels. Additionally, project-specific indicators can be included in project results frameworks as long as they adhere to the SSI guidelines (see upcoming Technical Annexes), considering the diverse monitoring, reporting, and learning requirements of Bank operations.

<sup>6</sup> The Results Reporting System (RRS) helps digitise the quality assurance process throughout the project cycle from the results framework to the Implementation Progress and Results report (IPR) and the Project Completion Report (PCR).

<sup>7</sup> SAP Functional Upgrade and Business Process Reengineering projects.



## 02. Enhancing the RMF design

This section outlines key improvements introduced in the RMF, which cover ten specific areas: (i) streamlining the number of RMF indicators (ii) optimising performance reporting, (iii) enhancing impact through collaboration with other technical and financial partners, (iv) promoting gender outcomes, (v) focusing on youth, (vi) demonstrating the Bank's efforts to address fragility, (vii) improving climate change reporting beyond finance, (viii) recognising the specificities of non-sovereign operations, (ix) enhancing the focus on selectivity, and (x) focusing on the Bank's knowledge work impact.

## Streamlining the RMF: Balancing Comprehensiveness with Focus

The RMF has been streamlined to balance comprehensiveness with focus, following recommendations from IDEV and benchmarking with other MDBs. This approach ensures a strategic focused RMF while providing additional depth of information through complementary reporting mechanisms. The Board and Management have jointly committed to carefully manage the RMF's complexity by streamlining the list of indicators it tracks, recognizing that an excessive number of indicators can undermine its strategic focus and increase transaction costs.

To achieve this objective, the RMF prioritizes a higher-level focus on development results without duplicating what is reported under the broader results architecture. Specifically, the following approach has been applied in selecting RMF indicators:

- A single indicator for each TYS sub-objective across all levels (Levels 1 to 4).
- For Level 2, prioritizing people-centred outcome or intermediate outcome indicators where applicable (e.g., people provided with access to electricity, food-secure population, or people with improved access to transport). For example, one of the main goals outlined in the TYS is to Power and Light up Africa (Level 1). This goal is achieved through three sub-objectives: (i) increase the population's access to modern energy; (ii) increase installed power generation infrastructure by prioritizing renewable energy, and (iii) enhance the efficient production, transmission, and use of energy. The aim would be to have a single indicator per sub-objectives.
- For Level 3, prioritizing key drivers of the enhanced operational model envisaged in the TYS, i.e. quality and effectiveness of operations, scale and speed of implementation, and knowledge solutions aligned with country priorities.
- For Level 4, focusing on the enabling factors of the institutional model articulated in the TYS, i.e. strategic partnerships, enhanced financing capacity, strengthen financial sustainability and effective talent management.

This approach ensures greater focus and cost-efficiency in data collection and reporting while

comprehensively covering TYS objectives and sub-objectives. The RMF level indicators are supported and complemented by a larger number of indicators covered by the SSIs and the Top-level KPIs. Additionally, the new Operational Action Plans<sup>8</sup> will include results frameworks designed to delve deeper into TYS operationalization, leveraging the wider set of Standard Sector Indicators for more detailed analyses and aggregation of results at country and sector levels.

In comparison to the previous Results Measurement Framework (2016–2025), the Bank has made substantial progress by reducing the number of RMF indicators by a third from 105 to 69 indicators, focusing on intermediate outcomes and outcomes. While this is slightly higher than the average of 59 indicators monitored across other MDBs, it aligns more closely with the standards of sister institutions. A comparison of the number of indicators and other dimensions across MDBs is provided in [Annex C](#).

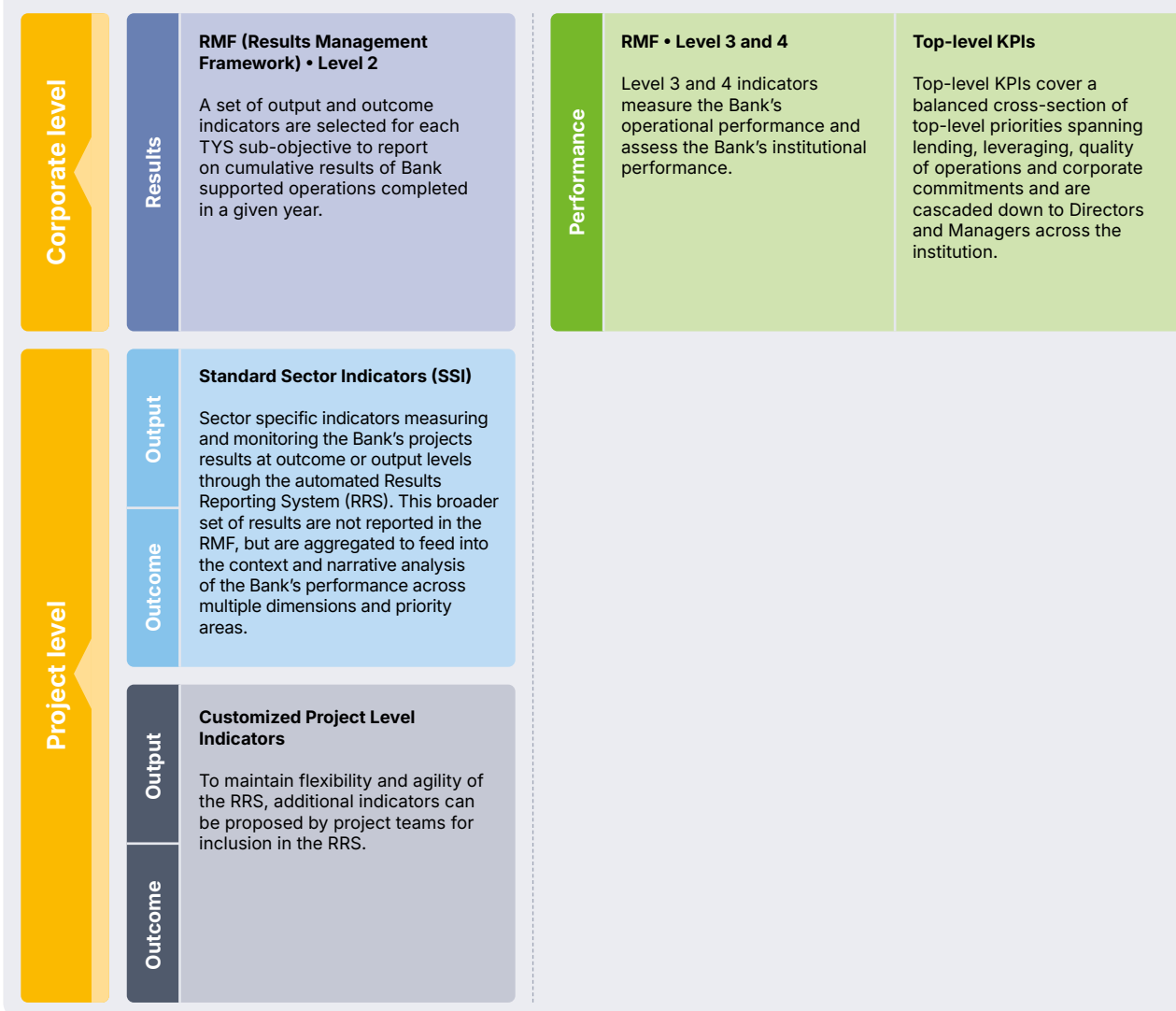
The selected RMF indicators will be supplemented by the re-introduction of SSIs in Level 2 and Top-Level Key Performance Indicators (KPIs) for institutional areas (Levels 3 and 4). SSIs focus on output and outcome indicators resulting from Bank interventions and will be tracked at the project level in the RRS, allowing for results to be extracted, aggregated, and reported. See [Annex E](#) for more details.

By using these separate tiers of indicators, the Bank can monitor progress at different levels using a broader set of supplementary data and information. Figure 3 describes this hierarchy across levels. While SSIs and Top Level KPIs are not formally part of the RMF, they are integral to the Bank's results architecture. SSIs will be particularly useful in describing the context and progress Bank interventions are making across various dimensions.

To maintain consistent tracking of the Bank's development impact, several indicators from the previous RMF are incorporated into the new RMF. Moreover, for accountability, indicators no longer in the new RMF will still be monitored at the SSI level. The Bank will be able to collect and aggregate the relevant data as needed.

<sup>8</sup> The Action Plans will be developed over the next year 2025 and therefore cannot be approved together with the RMF. In addition, the RMF is a higher corporate level document that complements and supports tracking of the TYS.

Figure 3. Hierarchy of the Bank's Indicators across RMF levels



## Optimising performance reporting

The Bank consistently aims for continuous improvement, as evidenced by its past efforts. In its most recent RMF, the Bank had set more robust standards than its peers, as reported by the Centre for Global Development

(see Box 3). This section covers the Bank's enhanced approach for reporting on achieved results, as well as for tracking expected results against the TYS objectives and level of ambition.

### Box 3. Recognising AfDB's excellence in institutional results measurement

The AfDB excels in institutional results measurement among Multilateral Development Banks, as recognised by the Centre for Global Development.<sup>9</sup> The Bank was found to set more robust standards, with its RMF enabling shareholders and stakeholders to evaluate its contributions to development and climate goals. Notably, it is recognised to 'excel by these standards relative to their peer institutions.' The Bank also stands out for setting targets that cover a broad range of SDGs and reporting progress in meeting those targets. The Bank's efforts have blazed a trail that provides 'a model and valuable experience for other institutions', demonstrating that better reporting is feasible.

9 Centre for Global Development, "How Multilateral Development Banks Measure Their Institutional Success" (2024).

## Reporting achieved results

The Bank will report its performance from the preceding year using the RMF indicators through the Annual Development Effectiveness Review (ADER). The ADER summarises the Bank's results in a user-friendly format to improve transparency and accountability to the Board, RMCs, and external stakeholders.

The ADER covers all Bank operations, including those funded by the African Development Bank (ADB), the African Development Fund (ADF), and trust funds/special funds. It consolidates the results of both sovereign and non-sovereign operations. Additionally, it examines the Bank's knowledge work and policy dialogue.

The Bank will provide aggregated actual results from all completed operations for the reporting year in the ADER. These results will be collected from Project Completion Reports (PCRs) and Extended Supervision Reports (XSRs) (see Box 4). These results will be compared with the aggregate expected results outlined in the Project Appraisal Reports (PAR), approved by the Board of Directors. The ADER will present the level of achievement of expected results, indicating areas where the Bank is successfully delivering and highlighting any shortcomings for management action.

The practice of reporting against expected results is consistent with IDEV evaluation recommendations and the findings of an MDB benchmarking report. These assessments underscored the need to align corporate target setting and resource allocation.

They also urged caution when setting top-down targets for development results. There was often a lack of coherence between project-specific targets/expected results and top-down targets. As a result, missed top-down targets did not necessarily indicate unsuccessful operations. The new approach aligns more closely with a bottom-up and borrower-driven resource allocation process<sup>10</sup> (see Table 1).

## Tracking expected results against the TYS objectives and level of ambition

In addition to reporting on achieved results, the ADER will monitor and report on the expected results from operations approved during the TYS period. This dual approach assesses if the Bank's newly approved investments align with its primary twin strategic objectives and priorities outlined in the TYS.

Management will establish an online Results Dashboard to provide internal stakeholders with user-friendly access to actual and expected results during the TYS period. While the dashboard will be designed primarily to inform Management and the Board's decision-making, consideration will be made to make it available to external stakeholders.

This RMF has set a level of ambition for 2033, emphasising results that improve people's lives across the High 5s. This involves focusing on a small set of people-centred intermediary outcome indicators. To fulfil the TYS twin strategic objectives, the Bank is establishing a level of ambition for a limited set of indicators measuring the progress the Bank is making across High 5 operational priorities and cross-cutting

### Box 4. Reporting results in the ADER using completion reports

Following the implementation and completion of a project, the Bank assesses the results of its operations. For public sector operations, this assessment is undertaken through Project Completion Reports (PCRs), while for non-sovereign operations, it is documented in extended supervision reports (XSRs). These reports provide information and data on the achievement of intended development objectives, the project's outputs (e.g., the number of kilometres of road built), and outcomes (e.g., the reduction in travel time). In most cases, the reports also identify the project's beneficiaries (e.g., the number of people with better access to roads). PCRs also capture lessons learned, which are reviewed and compiled in a database by IDEV to inform future operations. Additionally, IDEV independently validates PCRs and XSRs, and the corresponding validated ratings are reported in the ADER. Since May 2021, the Bank has been using the Results Reporting System (RRS), which digitises task managers' preparation of the implementation progress and results report (IPR) and the project completion report.

Table 1. Results reporting in the ADER

Indicator	Expected results	Actual results	Achievement rate
	Aggregate expected results from PARs	Aggregate actual results from PCRs and XSRs	Percentage of the expected results that were actually achieved
Enterprises supported with access to finance (source: 2024 ADER)	111 209	443 510	> 100%
–of which women led/owned	76 948	232 955	> 100%

10 This approach is also used by the Asian Development Bank.

areas. In doing so, it maintains a careful balance between ambition and realism, ensuring that set goals are both challenging and achievable. Targets for remaining Level 2 indicators will be established in sector operational action plans. Therefore, they are not included in the RMF paper.

The Bank is committed to reinforcing its institutional model through a continuous improvement programme. This includes building strategic partnerships, increasing financing, and ensuring financial sustainability.

- The RMF level of ambition embodies the TYS's goal to expand the Bank's financial capacity to meet Africa's needs. Over the next ten years, excluding financial innovation and balance sheet optimisation, the Bank's lending capacity is projected at \$73 billion. The additional projected \$26 billion for the ADF is a conservative estimate.
- Furthermore, the Bank aims to enhance its syndication and co-financing targets by leveraging partnerships and its role as a catalyst to amplify resources. Emphasis will be placed on larger co-financing instruments with proven results, underscoring the Bank's commitment to impactful, collaborative initiatives.

The Bank also plans to adapt its operational model to deliver transformative projects at speed and scale. This transformation involves improving operation quality, delivering large-scale and impactful projects, accelerating implementation, and enhancing impact with its knowledge products.

- IDEV reports that at least 71% of operations achieved their development results in 2023. Through ongoing efforts to improve project quality and delivery, the Bank aims to increase this success rate and make further improvements, targeting 80% by 2028.<sup>11</sup>
- The Bank aims to increase the share of its operations above UA 50 million from 44% to 60% by 2028 to enhance the quality, scale and development impact of new operations.
- To deliver timely results, the Bank will increase the speed of project execution by reducing the average time from concept note to first disbursement by five months, from 25 months in 2023 to 20 months by 2028.
- The Bank will actively address and resolve execution-related challenges to improve portfolio performance. The aim is to reduce the percentage of operations facing challenges by 5% in the next four years, not exceeding a quarter of the ongoing portfolio by 2028.

The TYS's ambition level is translated into results targets by examining the relationship between the financing volume and the number of people benefiting from the Bank's projects. These estimates are then extrapolated using the following assumptions:

- The leveraging factor for active and passive co-financing remains consistent throughout the TYS period. For every one UA financed by the Bank, UA 2.6 are leveraged from co-financing partners. This implies that the targeted results are not solely attributed to the Bank but also represent collective outcomes.
- The Bank's financing allocation by priority sectors is gradually adjusted to align with the indicative priority sector allocations outlined in the Proposal for the 7th General Capital Increase (GCI-VII) paper. This involves, for example, gradually ramping up the share of financing allocated to the energy sector from 10% of Bank group financing in 2024 to 25% in 2033.
- The Bank will resume its GCI-VII lending trajectory – in line with the MTFO.

The level of ambition for the period up to 2033 is presented in Table 2. Two different approaches were applied for setting targets for each indicator:

- First, the Bank used an econometric model to examine the Bank's performance on three indicators: **People with improved access to transport**, **People with access to water** and **People with access to sanitation**. This model utilised data from 748 Project Completion Reports (PCRs) and PARs across all sectors during the 2006–2024 period. It evaluates the correlation between funding volume and outcomes. For instance, the model estimates an elasticity of 0.61 for the number of people with improved access to transport (million). This implies that a 1% increase in funding volume would result in a 0.61% increase in the number of people with improved access to transport. The technical annexes will provide details on the model's methodology, assumptions and limitations.
- Secondly, for the indicators **Farmers using improved and climate-resilient technologies & inputs**, **Enterprises supported with access to finance** and **Number of people provided with access to electricity**, due to the lack of sufficient historical data for econometric modelling, a funding-to-results multiplier was determined by scrutinising operations from 2014–2023. For instance, the analysis revealed that an investment of UA 1 billion in the agriculture sector, on average, facilitated improved input adoption by 4.8 million farmers. This multiplier was then used to estimate the expected number of farmers benefitting from improved inputs.

<sup>11</sup> For operational and institutional areas (Level 3 and 4), the target year is the midpoint of the TYS (2028), not 2033 like for Level 2 results. After the RMF review in 2028, updated targets will cover the remainder of the TYS through 2033. This approach is taken due to the difficulty in planning beyond five years in these areas.

Table 2. Proposed TYS level of ambition for 2033

Indicator	Proposed level of ambition 2033 <sup>12</sup> (Aggregate expected results from PARs approved during 2024–2033)
People provided with access to electricity (million)	50 <sup>13</sup>
People with improved access to transport (million)	150
People with access to water and sanitation (million)	170
–People with access to water	110
–People with access to sanitation	60
Farmers using improved and climate-resilient technologies and inputs <sup>14</sup> (million)	60
Enterprises supported with access to finance (million)	1.3

Table 2 summarises the level of ambition for each indicator.

If any emerging issues require mid-course adjustments, the level of ambition will be reviewed during the mid-term TYS and RMF reviews in 2028 or earlier.

As mentioned above, tracking expected results will ensure the Bank's investments align with its objectives. Furthermore, to assess if the Bank is achieving its 2033 ambition level, it will report the cumulative results during the TYS period. These results will encompass those from pre-TYS projects that concluded during the TYS period, which will be incorporated into the new operating model to ensure timely implementation and delivery of results. The results will also include those from projects approved and completed within the TYS timeframe. This approach effectively addresses IDEV's recommendation to establish a mechanism for tracking TYS results.

### Setting targets for Levels 3 and 4 (corporate targets)

The Bank has set realistic yet ambitious standards for enhancing operational performance (Level 3), improving institutional performance and scaling up financing capacity (Level 4) – areas considered to be within the Bank's control. The targets for Levels 3 and 4 indicators were set using the following criteria. First, targets were drawn from existing institutional commitments such as those set out in the GCI-VII reform programme, and Presidential Directives. Secondly, where the first option was not feasible, expert judgment was used to set the level of ambition for Bank's performance, taking into consideration past performance and in consultation with relevant corporate departments across the Bank. This level of ambition will then be extrapolated to determine annual targets for the period 2024–2028. Finally, targets are not established for a few new indicators such as those related to scaling up Bank's financing capacity and enhancing impact with knowledge, to address external disclosure concerns. Performance for these indicators will be monitored annually and necessary actions taken for improvements in case of deterioration.

## Achieving greater impact as an MDB system

In response to emerging global challenges and the need to meet agreed international objectives, including the SDGs and the Paris COP 21 agreement, the G20 initiated a review to enhance the effectiveness of Multilateral Development Banks (MDBs). Several reforms and initiatives have been proposed to make MDBs Better, Bigger, and more Effective as a system (the G20's Roadmap), with a continued focus on addressing the development needs of low and middle-income countries. The G20's Roadmap pursues three

primary objectives: Facilitating access to MDB lending to support country-led and country-owned priorities, scaling up MDB's financing capacity and maximising MDB's development impact.

In line with the MDB reform agenda, the Bank's new TYS articulates a new vision anchored around RMCs' priorities. It is focused on inclusion to improve opportunities for all, especially women, young people, and displaced populations. It is also committed to

<sup>12</sup> Objective to be achieved by the Bank and its partners by 2033.

<sup>13</sup> This includes direct electricity access from projects focused on power distribution and decentralized energy solutions.

<sup>14</sup> Including micro-irrigation, fertiliser, and climate resilient seeds. Farmers are involved in crop, livestock, or fisheries production.

building resilience in Africa and supporting regional and public goods. Accordingly, the RMF is designed to reflect these priorities and provide a framework for measuring progress over time.

In addition, as development results are achieved in collaboration with other technical and financial partners, including client countries, the Bank will report

the full development results achieved from Bank-supported projects including co-financed projects. This aligns with the commitment for MDBs to work as a system. The proposed change in methodology will also better reflect the Bank's increased role in mobilising and facilitating other sources of finance, particularly from the private sector.

## From gender mainstreaming to measuring gender outcomes

Since 2015, the Bank has made significant progress in mainstreaming gender considerations into the design of its operations. For instance, the percentage of new operations with gender-informed design increased from 75% in 2015 to 99% in 2022.

While the Bank will continue to monitor the proportion of new operations that meet high-quality standards, including gender mainstreaming, it has now focused on categorising new operations using the Gender Marker System (GMS) and measuring gender outcomes.

With the GMS, all operations are assessed at-entry based on the extent to which they incorporate gender equality in their objectives, outcomes, and outputs. This assessment applies to both sovereign and non-sovereign operations. The RMF will track operations categorised as I and II. Category I projects have gender equality or women's empowerment as their primary objective and purpose. In Category II projects, one or more outcomes focus on gender equality or women's empowerment, although they are not the project's main objective. Using its GMS, the Bank will ensure that at least 80% of public-sector operations have outcomes that directly benefit women and girls and are assessed as Category I and II and 100% of private-sector operations are categorised using the GMS by 2025.

In addition to categorisation, the focus will be on demonstrating gender outcomes. The Bank will allocate resources to implement Gender Action Plans for the relevant operations, which will be monitored throughout the project cycle.

At other levels of the RMF, the Bank will continue to disaggregate data by sex whenever possible, particularly for indicators that track the number of beneficiaries. When results data on the share of women beneficiaries is unavailable, the share of female population in the concerned country will be used as a proxy to determine the women beneficiaries. The Bank will continue to prioritise and expand the use of actual results data on women beneficiaries, when possible. Given persistent challenges in collecting gender statistics in regional member countries, the Bank is building capacity of Ministries of planning, national statistics bureaus,

executing agencies and other key stakeholders in mainstreaming gender in policy, M&E and decision making, and producing gender statistics (see Box 5). The Bank also recognises its special responsibility to ensure gender equality in its workforce and, therefore, monitors progress related to the representation of women in professional staff and management positions. To ensure gender equity, the Bank is actively pursuing compliance with the world-leading Economic Dividend on Gender Equality (EDGE) certification standards. This entails the implementation of an action plan focused on four pillars: representation, pay, policies and practices, and fostering an inclusive culture. After achieving Level 1 certification, the Bank is now advancing towards Level 2, with the ultimate goal of reaching Level 3.

### Box 5. Building capacity in gender statistics

The Bank has taken practical steps to ensure projects/investments have gendered baselines. The Bank is for example implementing a multinational project titled 'Capacity Building for Gender Statistics and Monitoring Systems (CB-GenSMS)' in Burundi, Mozambique, South Sudan, and Zimbabwe. The main development objective is to improve development planning through provision of gender statistics to mainstream gender into policy and decision making. The specific objectives are to (i) to enhance the capacities of countries to produce gender statistics; and (ii), to strengthen gender and M&E systems. The Bank is mobilizing resources to extend the project to eight more countries (Burkina Faso, Chad, Djibouti, Somalia, Mali, Eritrea, Liberia, and Niger). Moreover, the Bank is working with Executing Agencies and Project Implementation Units to build their capacities to implement the project Gender Action Plans and collect gender-related data. The Bank has also partnered with UN Women to build capacity for gender statistics including on the following initiatives: Developing a Toolkit for gender data in fragility and humanitarian settings; and Joint knowledge products on Country Gender Profiles.



## Increasing the Bank's focus on youth

In recent years, the Bank has made significant progress to help its member countries invest in youth and integrate youth considerations into its operations. Since 2016, it has notably implemented its Jobs for Youth in Africa (JfYA) Strategy to promote economic growth that generates jobs, strengthens human capital and entrepreneurship, and establishes lasting links with the labour market. The Bank has approved the institutionalisation of a Youth, Jobs and Skills Marker System (JSMS) similar to and building on the GMS. This will form part of the Youth, Skills and Jobs Action Plan 2025–2032 that will succeed the Jobs for Youth in Africa Strategy, as an integral part of the implementation of its TYS.

The Bank decided to institutionalise youth capacity development and job creation as a strategic priority. With this aim, it has integrated, into its TYS 2024–

2033, a new cross-cutting priority, 'Investing in youth'. The Bank aims to strengthen employability and job creation for young people and support youth entrepreneurship through skills development, access to finance and non-financial services for youth-led businesses.

The RMF will include in its Level 1 a specific indicator for young people, namely the proportion of youth not in employment, education, or training (NEET), which is also an indicator of progress towards the Sustainable Development Goal (SDG) 8.6. In addition, the Bank will integrate specific indicators relating to youth into Level 2 of the RMF, covering job creation, job quality and support for businesses led by young people. Moreover, several other indicators, such as those linked to skills development, will be broken down by age, along with a disaggregation by sex.

## Going beyond finance in reporting on climate change

The Bank has been actively engaged in collaborative efforts with other MDBs to increase their collective share of global climate finance. As part of this initiative, the Bank annually tracks and reports its climate finance activities in the Joint Report on MDBs Climate Finance.<sup>15</sup> Over recent years, the Bank has made significant strides towards fulfilling its commitment to allocate 40% of its investments to climate finance. This progress is evidenced by the allocation of 41%, 45%, and 55% of its annual investments as climate finance in 2021, 2022, and 2023, respectively. While prioritizing adaptation in its climate action agenda, the Bank recognizes the need to avoid stranded assets and capitalize on the continent's immense green growth opportunities, as highlighted in the TYS. Therefore, the Bank is also committed to integrating climate change considerations into all newly approved operations by 2025, ensuring a balanced approach that leverages both adaptation and mitigation strategies to drive sustainable development.

In alignment with the joint MDB Paris Alignment Framework, the Bank has further committed to fully aligning its investments with the Paris Agreement objectives between 2023 and 2025. Specifically, it aims to fully align new operations with Paris Alignment Building Blocks<sup>16</sup> 1, 2, and 3 by 2023,

and target full alignment with Building Blocks 4, 5, and 6 by 2025. As part of this effort, the MDB group has released Principles for aligning operations with the Paris Agreement, with plans to establish joint reporting modalities in 2024.

The RMF also includes the Global Green Growth Index (GGGI), which measures countries' performance in achieving sustainability targets, including the SDGs, the Paris Climate Agreement objectives, and the Aichi biodiversity targets. It consists of four green growth dimensions: efficient and sustainable resource use, protection of natural capital, green economic opportunities, and social inclusion.

Another important measure in the RMF is the assessment of net greenhouse gas (GHG) emissions. The Bank will evaluate the impact of human activities on climate change and monitor progress in mitigating greenhouse gas emissions. Unlike before, this indicator will now be reported across all sectors.

The RMF will also track the newly installed capacity for generating renewable energy to promote the transition to renewable energy sources. This includes solar, wind, hydro, and geothermal power, reflecting the Bank's commitment to supporting the expansion of clean and sustainable energy solutions.

<sup>15</sup> MDB refer to climate finance as the financial resources (from own accounts and MDB-managed external resources) committed by the MDBs to operations, and components thereof, directed to activities that mitigate climate change and/or support adaptation to climate change.

<sup>16</sup> The MDBs' approach is based on six building blocks that have been identified as the core areas for alignment with the objectives of the Paris Agreement: 1) alignment with mitigation goals; 2) adaptation and climate-resilient operations; 3) accelerated contribution to the transition through climate finance; 4) engagement and policy-development support; 5) reporting; and 6) alignment of internal activities.

Furthermore, the RMF reflects the Bank's commitment to equitable, low-carbon, and climate-resilient development across various infrastructure sectors. For instance, the RMF includes measures to enhance water systems' resilience to climate change to ensure sustainable water management and resilience amidst climate-related issues. Similar indicators are also provided for the energy and transport sectors.

Finally, the Bank is working with other MDBs to formulate a common approach for measuring climate results. This collaboration aims to improve climate-related reporting in addition to tracking and reporting climate finance.

## Demonstrating how the Bank addresses drivers of fragility

The Bank has been monitoring the results achieved across the High 5s in ADF countries as well as in transition states in the previous RMF. The objective was to demonstrate that results were delivered in transition states in various sectors, which aligned with the Bank's priorities. This practice was also extended to operational performance indicators.

In this RMF, the Bank aims to show that its investments address the causes of shocks, conflict, and fragility and help build resilience to shocks, conflict, and fragility. To ensure inclusivity, 'leaving no one behind', the RMF will disaggregate data by country categories (e.g., ADF, Transition States). In addition to the breakdown mentioned above, the RMF will also include the following set of measures:

- Infrastructure connectivity, including regional infrastructure, is crucial in reducing the isolation of remote and marginalised areas. This includes critical infrastructure in energy, transportation (such as cross-border road construction or rehabilitation), and water. The establishment of such infrastructure lays the foundations for regional trade.
- The Bank's support in addressing environmental degradation and food insecurity in transition states will reduce conflicts and migration. Climate risks and food security will be key areas of focus.
- The Bank will assist in attracting investment and promoting growth in transition states, aiming to

generate job opportunities. The number of jobs supported will be one measure of success.

- Strengthening governance institutions, particularly economic governance, is another priority. The Bank will help improve governance and enhance macroeconomic policy and management in the countries it supports. The RMF will track the countries in which the Bank has made a positive impact.
- To address fragility, the Bank will focus on stimulating private investment in fragile contexts. It will also report on its support to financial intermediaries aiming to enhance their ability to offer financial services to micro- and small enterprises, including those in the informal sector.

Furthermore, when reporting in the ADER, the Bank will include information about countries experiencing crisis or insecurity related to conflicts (referred to as "hot spots") and describe how the Bank is taking action to enhance resilience and address the root causes of fragility. The ADER will detail the Bank's ongoing efforts to address fragility, with a particular focus on areas affected by insecurity. The Bank will describe specific actions taken, resources allocated, and progress made in enhancing resilience. By documenting these initiatives, the Bank aims to demonstrate its commitment to tackling complex challenges and share insights that can inform future interventions in similar contexts.

## Recognising the specificities of non-sovereign operations

Central to the RMF is the Bank's private sector operations. The Bank will use both its public and private-sector operations in complementary ways to help create the necessary environment and infrastructure for a thriving private sector.

The RMF utilises results data from both sovereign operations (SOs) and non-sovereign operations (NSOs). Results from NSOs are obtained from the

NSOs' expanded supervision reports (XSRs) and integrated into the ADER, combined with the relevant results from sovereign operations.

While the RMF emphasises a One-Bank approach for reporting results at Level 2, it aims to improve the assessment of NSOs' performance by recognising their unique characteristics at the operational performance level. Under the operational



effectiveness level, the RMF will include NSO-specific indicators. These are expected to provide a more accurate measurement of the Bank's NSOs' performance. This involves assessing if NSO operations are delivered in a timely manner, according to their specific nature.

Similarly, the previous sections on fragility and gender discuss the NSO's focus on fragility contexts and the significance of gender outcomes for NSOs.

## Strengthening the focus on selectivity

A proposal to increase the Bank's selectivity was prepared as part of the GCI-VII and subsequently approved by the Board in May 2021. The Bank has committed to sharpening its strategic focus in a few key areas within the High 5s by investing more selectively in fewer and more transformative operations.

focus towards fewer, larger, and more transformative operations. The Bank aims to balance its portfolio by increasing the average size of operations without establishing a minimum project size. This approach ensures that smaller enabling or catalytic operations remain relevant while dedicating greater resources to larger projects.

The Bank has recently made significant progress aligning with its 18 strategic priorities. However, despite this progress, the Bank's efforts to increase selectivity have not increased the average size of its operations. In response, the Bank plans to shift its

The RMF will include dedicated measures to monitor the share of the Bank's operations exceeding a particular threshold. As such, the Bank aims to enhance its ability to prioritise and invest in operations that yield more impactful and transformative results.

## Assessing the impact of the Bank's knowledge work<sup>17</sup>

The Bank aims to invest in building and sharing knowledge and expertise across the High 5s to become Africa's leading knowledge institution. It will generate knowledge and evidence to provide advisory support to decision-makers throughout the continent.

the tangible and intangible effects of the Bank's knowledge, such as improvements in policies, practices, and outcomes across different sectors.

The Bank previously quantified its knowledge work based on the number of knowledge products delivered. However, the new RMF will focus on evaluating the actual impact of this knowledge and its demand-driven nature. This means assessing

To achieve this, the RMF will monitor the satisfaction of the Bank's external stakeholders (RMCs, technical and financial partners, civil society organisations) with Bank-generated knowledge. By adopting this comprehensive approach, the RMF aims to provide a more nuanced understanding of how the Bank's knowledge contributes to solving problems.

## Aligning with regional and global development goals

The African Union Agenda 2063 represents a masterplan for transforming Africa and setting the continent on a path for attaining inclusive and sustainable economic growth and development. Adopted by African heads of state and government in 2013, the AU Agenda 2063 goals are a manifestation of how the continent plans to achieve the Pan African

*Vision of An integrated, prosperous and peaceful Africa. Within a 50-year period from 2013–2063, African countries committed to prioritizing twenty continental goals focusing on improved standards of living, education and skills, health and nutrition, transformed and inclusive economies, modernised agriculture, regional and continental integration,*

<sup>17</sup> Including policy reform dialogue, technical assistance, and capacity development support.

empowered youth, children and women, peace and security, among others. The Bank's TYS vision and strategic objectives will contribute to the realization of the AU Agenda 2063 goals, and this is reflected through relevant RMF indicators that will monitor the Bank's development progress over the next decade.

Similarly, the Bank will contribute to the achievement of the UN Sustainable Development Goals (SDGs) through its TYS strategic objectives and operational priorities. The 17 SDGs adopted by world leaders in 2015 commit all countries to take action within a 15-year period from 2015–2030 to end all forms of

poverty, fight inequalities and tackle climate change, while ensuring that no one is left behind.

The RMF is consistent with the SDG goals and relevant indicators are clearly marked with corresponding symbols to indicate this alignment where applicable. For example, under Light Up and Power Africa, the indicator "People with access to electricity (% population)" draws on SDG Goal 7 — "Ensure access to affordable, reliable, sustainable and modern energy for all" — and refers more specifically to SDG indicator 7.1.1 "Proportion of population with access to electricity".





## 03. Tracking the TYS strategic areas in the RMF

**The Bank's TYS includes twin strategic objectives and priorities that will be tracked through the RMF using performance indicators (see full list of RMF indicators in [Annex A](#)) and reported annually in the Bank's ADER.**

The RMF organises the TYS' logic of intervention into results areas or objectives within a four-level framework. These objectives form the basis of the RMF logic (see Figure 1).

The RMF identifies key sub-objectives for each objective, explains the Bank's approach to achieving

goals, and describes how performance indicators will monitor progress. This section details the logic of intervention across the RMF's four levels (See also [Annex B](#) which describes the rationale for choosing the indicators. This will be further elaborated in the sector operational plans).

## TYS strategic objectives and High 5s operational priorities

The Bank's TYS is anchored around the twin strategic objectives, High 5s and cross-cutting investment priorities, which provide an integrated agenda for the next decade of transformation. The twin strategic objectives are (i) Accelerating inclusive green growth in Africa and (ii) Driving prosperous and resilient economies in Africa. While pursuing these twin objectives, the Bank will ensure sustainability by balancing the environment, equity, and economy. The TYS High 5 operational priorities to be delivered through public and private sector partnerships are (i) Light up and power Africa, (ii) Feed Africa, (iii) Industrialise Africa, (iv) Integrate Africa, and (v) Improve the quality of life for the people of Africa. This section outlines the TYS' ambitions for 2033 and sets forth the Bank's priorities for each of the High 5s as presented in the TYS. It also provides the RMF logic and performance indicators that will be used to monitor and report on the Bank's progress in implementing the TYS.



### Light up and power africa

Accelerating progress towards universal electricity access for Africa through a clean energy revolution.

**The ambition for 2033** – By 2033, African households and firms will have access to affordable, reliable, and sustainable clean energy. Every household will have access to electricity and clean cooking solutions and technology. More reliable and affordable power will enable Africa's firms and agricultural producers to grow, create jobs and enhance food security. Reformed utility companies will drive the efficient and equitable delivery of energy, including through public-private partnerships. A low carbon development pathway will be firmly underway, creating new economic

opportunities for Africa, especially for young people and women, while contributing to global net-zero carbon emissions.

This objective is pursued through three interrelated goals:

- Increase the population's access to modern energy (1.1 and 1.2).
- Increase installed power generation infrastructure by prioritizing renewable energy (1.3).
- Enhance the efficient production, transmission, and use of energy (1.4).

**Bank's priorities** – The Bank's investments under Light Up and Power Africa will prioritise:

- Accelerating RMCs' access to universal, reliable, and affordable modern energy services for their populations and productive sectors (2.1).
- Developing socially, economically, and environmentally sustainable energy sectors.<sup>19</sup>
- Entrenching of Africa's low-carbon development pathway, thereby enhancing green growth whilst enhancing energy security (2.2).
- Strengthening the sustainability of power sectors and utilities and enhancing energy efficiency.
- Building robust intra- and inter-regional power systems that will underpin the development of an interconnected continental power grid, linking existing power pools, and facilitating the establishment of an African Single Electricity Market (2.3).

Table 3. Light up and power Africa (Level 1)

LEVEL 1 – LIGHT UP AND POWER AFRICA	
<b>Universal access to electricity and clean cooking achieved</b>	
1.1	People with access to electricity (% population) <sup>SDG 7.1.1</sup>
1.2	Share of population with access to clean cooking solutions <sup>18</sup> (% population) <sup>SDG 7.2.1</sup>
<b>Power generation capacity increased</b>	
1.3	Energy generation (GWh) <sup>Agenda 2063 G7</sup> –of which % of renewable energy
<b>Energy efficiency enhanced</b>	
1.4	Power transmission and distribution losses (% of output)

<sup>18</sup> Clean cooking is tracked at Level 1 of the RMF due to its significance in Africa's development agenda but is not included as an indicator in Level 2 because of the relatively limited number of operations currently addressing it. However, it is monitored through a Standard Sector Indicator (SSI) and expected to gain more prominence during the RMF mid-term review in 2028, as RMCs increasingly prioritize this area.

<sup>19</sup> Not all sub-objectives will be tracked using quantitative indicators. The ADER will provide a qualitative narrative. Additionally, relevant operational actions will track these areas.

Table 4. Light up and power Africa (Level 2)

LEVEL 2 – LIGHT UP AND POWER AFRICA	
<b>Accelerate access to modern energy</b>	
<b>2.1</b>	People provided with access to electricity <sup>20</sup>
<b>Promote low-carbon development</b>	
<b>2.2</b>	Power capacity installed (MW)
	– of which from renewable energy
<b>Build regional and national power systems</b>	
<b>2.3</b>	Cross-border and national transmission lines constructed (km)



### Feed Africa

Strengthen food security for Africa through a transformation of African agriculture.

**The ambition for 2033** – By the end of the TYS, Africa's farmers, the majority of whom are smallholders, will be feeding the continent and supplying vibrant agro-processing industries. Increasing farm yields and diversifying food systems will reduce dependence on food imports and set the scene for self-reliance, while equipping Africa's agricultural sector with the capacity to penetrate global markets and participate in global value chains in food processing. Agriculture will support the development of more prosperous rural livelihoods, meet the food demands of an urbanising population, and underpin inclusive, commercially vibrant, and business-oriented farm and agro-processing sectors. New seed technologies, strengthened infrastructure, increased use of productivity-enhancing inputs, and more efficient markets will dramatically narrow the yield gap between Africa and other developing regions. By intensifying its agriculture, Africa will have made major strides towards the eradication of hunger and food insecurity. Investment in productive adaptation to climate change will have created more resilient food systems, equipped to respond to climate risks.

This ambition is pursued through four goals:

- Increase agricultural productivity (1.5).
- Increase the share of processed agricultural products (1.6).
- Reduce food insecurity (1.7).
- Reduce the level of malnutrition (1.8).

**Bank's priorities** – The Bank will work with African governments to invest in scaling up successful agricultural technologies to boost agricultural productivity and increase access to high-yield, climate-adapted crop varieties by:

- Investing in climate-smart agricultural value chains by strengthening input and output markets, supporting production, and improving post-harvest activities and agro-processing. These will include local and regional value chains, supporting farmers and agri-businesses in taking advantage of opportunities created through the AfCFTA. Young people and women, who are key actors in these value chains, stand to benefit greatly (2.4).

Table 5. Feed Africa (Level 1)

LEVEL 1 – FEED AFRICA	
<b>Agricultural productivity increased</b>	
<b>1.1</b>	Cereal yield (ton/hectare) <small>Agenda 2063 G5</small>
<b>Share of processed agricultural products increased</b>	
<b>1.2</b>	Africa's share of agriculture value-added (% GDP)
<b>Reduced food insecurity</b>	
<b>1.3</b>	Prevalence of moderate or severe food insecurity (%) <small>SDG 2.1.2; Agenda 2063 G1</small>
<b>Reduced level of malnutrition</b>	
<b>1.4</b>	Prevalence of stunting among children under 5 (%) <small>SDG 2.2.1</small>

<sup>20</sup> This includes both on-grid and decentralized energy solutions. The indicator is derived from the number of electricity connections delivered, a standard sector indicator disaggregated for households (including women-led households), businesses, and public infrastructure.

Table 6. Feed Africa (Level 2)

LEVEL 2 – FEED AFRICA	
<b>Strengthen agricultural value chains</b>	
<b>2.4 Agribusinesses supported</b> (number)	
	–of which women owned and led
<b>Expand input supply chains</b>	
<b>2.5 Farmers using improved and climate-resilient technologies and inputs<sup>21</sup></b> (number)	
	–of whom women
<b>Improve nutrition and food security</b>	
<b>2.6 Food-secure population</b> (number)	
	–of whom women

- Expanding input supply chains to provide lower-cost, more reliable inputs such as climate-resilient seeds and fertilisers while promoting successful marketing models for farmers, traders, and SMEs. The Bank will extend finance for agri-business and strengthen hard and soft infrastructure — including through the development of Special Agro-industrial Processing Zones (2.5).
- Improving food security and nutrition outcomes by increasing the availability of nutritional foods and other ‘nutrition smart’ investments in line with the Multisectoral Nutrition Action Plan (2.6).
- Supporting regional and national research and development institutions to strengthen agriculture policies and promote innovative technologies and nature-based solutions, such as agro-ecology<sup>19</sup>.



### Industrialise Africa

Establish Africa’s manufacturing sector as an engine of job creation on the back of elevated infrastructure, including energy.

**The ambition for 2033** – By 2033, industrialisation will be firmly underway across all African regions. Most African countries will be experiencing structural economic change — that is, a significant shift in labour away from smallholder agriculture and the informal sector towards modern industries. African governments will be supporting this transition through industrial policy, investment promotion and

targeted investments in infrastructure and services. African manufacturing firms will be competing with importers to meet the growing demands of African cities and participating in international value chains. Urbanisation and rising incomes will continue to reshape markets and create new value chains, with Africa’s cities playing a key role in innovation and investment. African industries will be generating jobs at scale, creating opportunities for young Africans, women, and new arrivals in Africa’s growing cities. The integration of African markets under the AfCFTA will enable firms to specialise and achieve economies of scale. African industries will be a magnet for both international and African investors.

This ambition will be met through the pursuit of four critical goals:

- Increase private sector investments and manufacturing value added (1.9).
- Support firms in the transition towards modern industries (1.10).
- Generate jobs at scale (‘Increased employment’ under ‘Improve the quality of life’).
- Enable firms to specialise and achieve economies of scale under the AfCFTA (‘Increased intra-Africa trade’ under ‘Integrate Africa’).

**Bank’s priorities** – The Bank will support the development of industry value chains, particularly in

Table 7. Industrialise Africa (Level 1)

LEVEL 1 – INDUSTRIALISE AFRICA	
<b>Private sector investments and manufacturing value added increased</b>	
<b>1.9 Value-added of the manufacturing sectors</b> (\$ billions)	SDG 9.1.2; Agenda 2063 G4
<b>Transition towards modern industries has progressed</b>	
<b>1.10 Africa’s share of market value for key processed commodities</b> (%)	

21 Including micro-irrigation, fertiliser, and climate resilient seeds. Farmers are involved in crop, livestock, or fisheries production.

Table 8. Industrialise Africa (Level 2)

LEVEL 2 – INDUSTRIALISE AFRICA	
<b>Develop enterprises and industry value chains</b>	
<b>2.7</b>	Enterprises supported with access to finance (number) – of which women/youth-led/owned
<b>2.8</b>	Trade supported by Bank's trade finance facilities (\$ million) – of which Intra-African trade
<b>Expand connectivity infrastructure</b>	
<b>2.9</b>	People with improved access to basic ICT services (number) – of whom women

export-oriented manufacturing, to promote economic diversification, productivity gains, and improved trade balance. The Bank will:<sup>22</sup>

- Support effective industrial policies, infant industries, and enterprise development, assisting promising firms to expand production and create jobs (2.8).
- Improve access to market finance for African enterprises (2.7).
- Support the development of Micro, Small, and Medium Enterprises (MSMEs) through financial intermediaries, creating opportunities within industrial value chains (2.7).
- Expand the connectivity infrastructure network to make industrial policies effective, including digital and data services (2.9).



### Integrate Africa

Promote the free movement of goods, finance, and people, and build regional value chains as the foundation for a more productive African economy and to drive industrialisation.

**The ambition for 2033** – By 2033, the implementation of AfCFTA will be well advanced, drawing on the building blocks put in place by Africa's Regional

Economic Communities. Cross-border infrastructure connections and improved border management will have made trade across national borders faster and less costly. Cross-border power transmission will have boosted regional trade in electricity and promoted the emergence of regional power pools. Intra-Africa trade volumes will be rising steadily. African farmers, agri-businesses, and industrial firms will be linked into regional value chains and enjoying rising productivity through economies of scale and the benefits of specialisation. Africa's financial institutions will be offering their services in regional markets. Air and rail networks will have expanded and will be carrying more people and freight. Visa-free travel and mutual recognition of skills will have supported the emergence of regional labour markets, helping to fill key skills gaps.

This ambition will be achieved through a focus on:

- Expanding cross-border infrastructure connections (1.11).
- Enhancing border management to facilitate smoother trade operations faster and less costly (1.12).
- Boosting regional trade in electricity through cross-border power transmission and the promotion of regional power pools.<sup>23</sup>
- Increasing intra-Africa trade volumes steadily (1.13).

Table 9. Integrate Africa (Level 1)

LEVEL 1 – INTEGRATE AFRICA	
<b>Cross border infrastructure expanded</b>	
<b>1.11</b>	Regional infrastructural integration index (low = 0 / high = 1) Agenda 2063 G10
<b>Faster and less costly flow of people</b>	
<b>1.12</b>	African visa openness index (low = 0 / high = 1) Agenda 2063 G8
<b>Increased intra-Africa trade</b>	
<b>1.13</b>	Intra-Africa trade as a proportion of total goods' trade (%)

22 Bank priorities sectors for Industrialise Africa (agro-processing, extractive resources beneficiation, pharmaceuticals and vaccine manufacturing and textile) will be covered in the relevant Operational Action Plans.

23 Bank's support to improve cross-border power transmission is found in Level 2 (2.3).

Table 10. Integrate Africa (Level 2)

LEVEL 2 – INTEGRATE AFRICA	
<b>Scale up regional infrastructure connectivity</b>	
2.3	Cross-border and national transmission lines constructed (km) <sup>24</sup>
2.10	Cross-border and national roads constructed or rehabilitated (km)
2.11	People with improved access to transport (number) – of whom women
<b>Promote cross-border trade and investment</b>	
2.8	Trade supported by Bank's trade finance facilities, of which Intra-African trade (\$ million)
<b>Deepen financial integration<sup>19</sup></b>	

- Linking African farmers, agri-businesses, and industrial firms into regional value chains to enhance productivity through economies of scale and specialisation (1.6 in Feed Africa and 1.11).
- Enabling Africa's financial institutions to offer their services in regional markets.<sup>19</sup>
- Expanding air and rail networks to accommodate more people and freight (1.11).
- Facilitating visa-free travel and mutual recognition of skills to support the emergence of regional labour markets and address key skills gaps (1.12).<sup>24</sup>

**Bank's priorities** – The Bank will have three priorities under Integrate Africa:

- Scale up regional infrastructure connectivity (2.3 and 2.10).
- Promoting cross-border trade and investment to support the implementation of AfCFTA and regional trade agreements (2.8).
- Deepening Africa's financial integration to enable financial institutions to become regional players able to facilitate cross-border trade, banking, and

payments, and support the integration of capital markets.<sup>19</sup>



### Improve the quality of life for the people of Africa

Support Africans – especially women and young people – to fulfil their potential.

**The ambition for 2033** – In line with Agenda 2063, by 2033, more Africans will enjoy the opportunity to fulfil their potential enabling them to lead fulfilling lives. Having made up on ground lost during the Covid-19 pandemic, the continent will have registered major advances in public health, learning, and access to basic services, including clean water and sanitation. African societies will be more equitable, with economic success progressing together with improved social mobility and a reduction in inequality. African women and youth will benefit from measures to promote their equality and empowerment, allowing them to participate fully in economic, social, and political life at all levels. To ensure that the gender mainstreaming approach is transformative, the Bank is tackling the root causes of gender inequality at the household, community and institutional levels as may be

Table 11. Improve the quality of life for the people of Africa (Level 1)

LEVEL 1 – IMPROVE THE QUALITY OF LIFE FOR THE PEOPLE OF AFRICA	
<b>Increased employment</b>	
1.14	Employment to population (%) (women/youth) SDG 8.5; Agenda 2063 G1
<b>Improved access to basic services</b>	
1.15	Access to at least basic drinking water services (% population) SDG 6.1; Agenda 2063 G7
1.16	Coverage of essential health services (index: low = 0 / high = 100) SDG 3.8.1; Agenda 2063 G3
<b>Reduced poverty and inequality</b>	
1.17	Population living below the poverty line (%) SDG 1.2.1; Agenda 2063 G1
1.18	Income inequality (Gini index perfect equality = 0 / perfect inequality = 100) SDG 10.2.1; Agenda 2063 G1

<sup>24</sup> Indicators are assigned unique numbers. Indicators with grey shaded numbering are also included in other relevant clusters, such as the "Integrate Africa" cluster in this case.

**Table 12. Improve the quality of life for the people of Africa (Level 2)****LEVEL 2 – IMPROVE THE QUALITY OF LIFE FOR THE PEOPLE OF AFRICA****Develop health infrastructure****2.12** People with access to better health services (number)

–of whom women

**Increase access to water and sanitation****2.13** People with access to water (number)

–of whom women

**2.14** People with access to sanitation (number)

–of whom women

**Develop technical and vocational education and skills development****2.15** People enrolled in skills development including digital skills (number)

–of whom women/youth

**Support entrepreneurship, SME development and job creation<sup>25</sup>****2.16** Direct jobs supported (number)

–of whom women/youth

**2.17** Indirect jobs supported<sup>26</sup> (number)

–of whom women/youth

appropriate for each project. This ambition will be met by:

- Ensuring more Africans have the opportunity to fulfil their potential and lead fulfilling lives (1.14).
- Making major advances in public health, learning, and access to basic services such as clean water and sanitation (1.15 and 1.16).
- Promoting equitable societies with economic success progressing together with improved social mobility and reduced inequality (1.17 and 1.18).
- Implementing measures to promote the equality and empowerment of African women and youth, enabling them to fully participate in economic, social, and political life at all levels (see under Cross-cutting priority investments: 'The gender inequality gap narrowed' and 'Increase youth employment').

**Bank's priorities** – Recognising that other technical and financial partners may be better placed to lead on many aspects of human development, the Bank will focus on five areas:

- Filling critical infrastructure gaps in national health systems with the aim of expanding inclusive access to quality health services and promoting resilience to future health crises (2.12).
- Delivering climate-resilient and safely managed water and sanitation services to fill access gaps (2.13 and 2.14).
- Accelerating access to finance and ecosystem support services for women-led and youth-led start-ups, micro and small enterprises. (see under Cross-cutting priority investments: 'Provide finance for women-led businesses' and 'Provide finance for youth-led businesses').
- Supporting African countries in developing technical and vocational education and training and the teaching of science, technology, engineering, and mathematics (STEM) in higher education institutions (2.15).
- Investing in skills for employment and productivity, youth entrepreneurship, and ecosystem support. This will include access to finance and non-financial services for MSME growth, value chain development and industrialisation to deliver more and better jobs (2.16 and 2.17).

<sup>25</sup> In the next revision of the RMF, a job quality indicator described as the 'Number of direct jobs whose quality has improved' will be introduced. The practicality of this indicator to be applied at project level will be tested during the piloting phase of the Youth, Jobs, and Skills Marker System with the necessary refinement made before its inclusion for reporting in the RMF by end 2025.

<sup>26</sup> Determined based on the Joint Impact Model (JIM) methodology.

## Cross-cutting investment priorities

The TYS highlights five crosscutting priorities that will guide the Bank in delivering on its twin strategic objectives and ensuring the High 5 operational priorities achieve their transformative potential: gender equality, youth, climate change, resilience, and economic governance.

### Promote gender equality

Across all its activities, the Bank will strive to close Africa's inequality gaps, including equipping and investing in women to achieve their full potential and contribute to sustainable economic growth and prosperous societies.

To achieve this objective at the continental level, one goal must be met:

- Close Africa's gender equality gap (1.19).

**Bank's priorities** – The Bank will accelerate its actions to empower women by:<sup>27</sup>

- Boosting employability and job creation for women (see 'Develop technical and vocational education' under 'Improve the quality of life').

- Ensuring that at least 80% of public-sector and 50% of private-sector operations directly benefit women and girls using the GMS (see 'Deliver high-quality operations' under Level 3 of the RMF).

- Putting the vital role played by African women at the centre of its global advocacy and support women for leadership positions (see 'Strengthen staff diversity' under Level 4 of the RMF)

- Providing finance for women-led businesses (2.7).

Measuring progress in this area will require concerted efforts to continue building RMCs and private sector capacities in producing gender disaggregated statistics and strengthening M&E systems. These efforts are particularly targeting Executing agencies and Project Implementation Units, in partnership with key development partners.

Table 13. Cross-cutting priority: Empowered women (Level 1)

LEVEL 1 – CROSS-CUTTING INVESTMENT PRIORITIES	
EMPOWERED WOMEN	
The gender inequality gap narrowed	
1.19	Africa gender index <small>SDG 5; Agenda 2063 G17</small>

Table 14. Cross-cutting priority: Promote gender equality (Level 2)

LEVEL 2 – CROSS-CUTTING INVESTMENT PRIORITIES	
PROMOTE GENDER EQUALITY	
Support jobs for women	
2.16	Direct jobs supported (number) –of whom women
2.17	Indirect jobs supported (number) –of whom women
Provide finance for women-led businesses	
2.7	Enterprises supported with access to finance (number) –of whom women-led/owned

<sup>27</sup> Several other indicators across the RMF are disaggregated by gender where applicable.

Table 15. Cross-cutting priority: Young people empowered (Level 1)

LEVEL 1 – CROSS-CUTTING INVESTMENT PRIORITIES	
YOUNG PEOPLE EMPOWERED	
Youth employment increased	
1.20	Youth neither in employment, education, or training (%) SDG 8.6.1; Agenda 2063 G18

Table 16. Cross-cutting priority: Promote youth empowerment (Level 2)

LEVEL 2 – CROSS-CUTTING INVESTMENT PRIORITIES	
PROMOTE YOUTH EMPOWERMENT	
Support jobs for youth	
2.16	Direct jobs supported (number) – of whom youth
2.17	Indirect jobs supported (number) – of whom youth
Provide finance and non-financial services for youth-led businesses	
2.7	Enterprises supported with access to finance (number) – of whom youth-led/owned

### Invest in young people

The Bank will support countries as they invest in young people and their huge potential. A young population is a transformative asset, enabling Africa's workforce to become larger and more productive. For Africa to leverage the transformational potential of the demographic dividend, young people must be provided with the skills and opportunities they need to succeed in the workforce and as entrepreneurs. To this end, the Bank will support entrepreneurship and job creation among young people.

To achieve this objective, the Bank will aim to increase youth employment (1.20).

**Bank's priorities** – The Bank will incorporate specific indicators for youth into the RMF. These indicators will cover job creation and support for youth-led businesses. In addition, indicators, such as those related to skills development, will be disaggregated by age. This will increase the focus on young people by:

- Boosting employability and job creation for youth (see 'Develop technical and vocational education' under 'Improve the quality of life').

- Support entrepreneurship among young people by providing finance and non-financial services for youth-led businesses (2.7).

### Respond to climate change and invest in climate action

The Bank will support African countries as they adapt to the accelerating impacts of climate change while following low-carbon development trajectories in line with the Paris Agreement and protecting biodiversity, the environment, and nature. Between \$2.6 trillion and \$2.8 trillion is needed by 2030 to implement Africa's climate commitments as expressed in recently submitted Nationally Determined Contributions (NDCs).

To achieve this at the continental level, the following goals should be pursued:

- Respond effectively to the effects of increasing global temperatures through both adaptation and mitigation strategies (1.21).
- Promote sustainable management of all ecosystems, including forests, grasslands, and wetlands, recognizing their critical roles in

Table 17. Cross-cutting priority: Climate action scaled up (Level 1)

LEVEL 1 – CROSS-CUTTING INVESTMENT PRIORITIES	
CLIMATE ACTION SCALED UP	
Reduced GHG emissions	
1.21	GHG emissions (gigatons CO <sub>2</sub> e) SDG 13, 14, 15; Agenda 2063 G7
Green growth prioritised	
1.22	Green Growth Index <sup>28</sup> (Score: 1=low; -100=high) SDG 13, 14, 15; Agenda 2063 G7

Table 18. Cross-cutting priority: Scale up climate action (Level 2)

LEVEL 2 – CROSS-CUTTING INVESTMENT PRIORITIES	
SCALE UP CLIMATE ACTION	
<b>Mobilise climate finance</b>	
<b>2.18</b>	Climate finance commitments (%)
<b>Support growth of green economy, using climate-smart technologies</b>	
<b>2.19</b>	Net GHG emissions (CO <sub>2</sub> e)

biodiversity preservation and climate change mitigation (1.22).<sup>28</sup>

**Bank's priorities** – The Bank will, in accordance with the 2021–2030 Climate Change and Green Growth Framework, mobilise climate financing at scale and speed commensurate with Africa's climate action. In addition, the Bank has incorporated relevant climate-informed indicators aligned with the Paris Agreement Framework and harmonized GHG accounting methodologies across the RMF's four levels. The Bank will also support the development of green economy value chains by:

- Mobilising climate financing at scale and speed commensurate with Africa's climate action, including from the private sector and through the ADF's Climate Action Window. The Bank has also committed to allocating at least 40% of its annual investments to climate finance (2.18).
- Supporting the development of green economy value chains, leveraging climate-smart technologies, processes, and industries, such as in renewable energy, Climate Smart Agriculture,<sup>29</sup> sustainable transportation, waste disposal, water management, carbon sequestration, and carbon credits trading 2.19, in addition to 'Promote low-carbon development' and 'Expand input supply chains' under Feed Africa).
- Emphasising investment in natural capital management, biodiversity, and nature conservation (2.22) 'Improve natural resource governance' under 'Strengthen Economic Governance'.

### Build resilience to shocks, conflict and fragility

Africa faces increasing conflict and political instability-related challenges. Eleven of the world's 15 most fragile and conflict-affected states are in Africa. Many of the conflicts are regional, with impacts such as illicit markets, youth radicalisation, and population displacement spilling across national boundaries. Amidst rising shocks, conflict, fragility and political instability, the Bank will accelerate its efforts to support countries adversely impacted by fragility. The TYS strongly focuses on tackling cross-border challenges and reducing the isolation of landlocked and remote areas.

At the continental level, progress must be achieved in the following areas:

- Enhancing countries' resilience to conflicts and shocks (1.23).
- Reducing the displacement of populations (1.24).

**Bank's priorities** – The Bank will focus on counteracting the root causes of conflict, violence, and insecurity to build lasting resilience across the continent by:

- Counteracting the underlying causes of fragility across Africa through long-term investments in infrastructure.
- Promoting inclusivity and equitable access to public services (2.1 access to electricity).

Table 19. Cross-cutting priority: Resilience enhanced (Level 1)

LEVEL 1 – CROSS-CUTTING INVESTMENT PRIORITIES	
RESILIENCE ENHANCED	
<b>Resilience to conflict and shocks enhanced</b>	
<b>1.23</b>	Fragile States Index (0 = low; 120 = high) SDG 1.5; Agenda 2063 G13, 14
<b>Reduced number of refugees and Internally Displaced People</b>	
<b>1.24</b>	Refugees and internally displaced people (millions) SDG 1.5; Agenda 2063 G13, 14

<sup>28</sup> The Green Growth Index considers four dimensions of green growth: efficient and sustainable resource use, protection of natural capital, green economic opportunities, and social inclusion.

<sup>29</sup> Climate Smart Agriculture (CSA) Climate Smart Agriculture is defined as agriculture that sustainably increases productivity, enhances resilience (adaptation), reduces/removes GHGs (mitigation) where possible, and enhances achievement of national food security and development goals. Source: FAO 2013. Climate-Smart Agriculture: Sourcebook.

Table 20. Cross-cutting priority: Build resilience (Level 2)

LEVEL 2 – CROSS-CUTTING INVESTMENT PRIORITIES	
BUILD RESILIENCE <sup>30</sup>	
<b>Build critical infrastructure</b>	
2.1	People with access to electricity in transition states (number)
<b>Invest in agriculture for resilience against shocks and climate pressures.</b>	
2.5	Farmers using improved and climate-resilient technologies and inputs in transition states (number) – of whom women
<b>Create opportunities and invest in enterprise development</b>	
2.7	Enterprises supported with access to finance in transition states (number) – of whom women- and youth-led/owned

- Investing in agriculture for resilience against shocks and climate pressures (2.5).
- Enabling governments to build more resilient health systems through targeted health infrastructure investments (see 'Develop health infrastructure' for transition states under Improve Quality of Life).
- Creating income and employment opportunities through the Bank's projects while ensuring inclusivity (2.7).

### Strengthen economic governance

The Bank will work with African countries to support the development and delivery of people-

centred governance. The strategy focuses on economic governance, including domestic resource mobilisation, strong public expenditure, financial management frameworks, transparency, accountability, anti-corruption measures, and sustainable debt management.

To deepen ongoing reforms at the continental level, progress should be made on the following goals:

- Support efficient domestic revenue mobilisation to close the finance gap. If African countries are to finance their planned transformation, their average tax-to-GDP ratio needs to be above 20% (1.25).

Table 21. Cross-cutting priority: Improved governance (Level 1)

LEVEL 1 – CROSS-CUTTING INVESTMENT PRIORITIES	
IMPROVED ECONOMIC GOVERNANCE	
<b>Increased domestic revenue</b>	
1.25	Tax-to-GDP ratio (%) <small>Agenda 2063 G20</small>
<b>Improved debt management</b>	
1.26	Countries in debt distress or at high risk of debt distress (number)

Table 22. Cross-cutting priority: Improved governance (Level 2)<sup>31</sup>

LEVEL 2 – CROSS-CUTTING INVESTMENT PRIORITIES	
STRENGTHEN ECONOMIC GOVERNANCE	
<b>Strengthen governance</b>	
2.20	Bank-supported countries that registered improved CPIA governance score (number)
<b>Improve macroeconomic policy management</b>	
2.21	Bank-supported countries that registered improved macroeconomic policy management (number)
<b>Promote a conducive business environment</b>	
2.22	Bank-supported countries that registered improved competitive business environment (number)
<b>Improve natural resource governance</b>	
2.23	Bank-supported countries that registered improved frameworks for enhanced natural resources governance (number)

<sup>30</sup> The Bank also disaggregates RMF results across the High 5s and cross-cutting priorities by Transition States.

<sup>31</sup> The Bank uses the CPIA score to assess its contribution to strengthening economic governance in RMCs, where the Bank has supported governance-focused operations. RMCs progress on the CPIA are not fully attributable to the Bank as the progress might be the results of several policy measures supported by the Bank and development partners.

### Box 6. The Country Policy and Institutional Assessment (CPIA)

The CPIA is a Bank diagnostic tool that assesses the quality of policies and the performance of institutional frameworks in 54 African countries. Each country's performance is assessed and scored against a set of questions, grouped into 5 clusters: (i) coherence of economic management; (ii) coherence of structural policies; (iii) degree to which policies and institutions promote equity and social inclusion; (iv) quality of governance and public sector management; and (v) degree to which the regulatory framework is enabling infrastructure development and regional integration.

The Bank uses CPIA scores to assess its impact on strengthening economic governance in African countries. This is assessed by measuring progress in countries that register improvements across multiple CPIA clusters directly influenced by the Bank's governance-focused interventions. These include programme-based operations, results-based financed operations, institutional support projects and non-lending support (knowledge, capacity building, technical assistance, policy dialogue).

- Promote an agile and effective debt management process (1.26).

**Bank's priorities** – The Bank will support African countries' efforts to develop the policies and institutions needed for vibrant, diversified, and inclusive economies by:

- Strengthening governance in the public sector to enhance the quality of budgetary and financial management, efficiency in revenue mobilisation, transparency, and accountability in public spending (2.20).
- Improving macroeconomic policy management through sound fiscal, monetary and debt management (2.21).

- Promoting business-enabling environments to generate employment and stimulate the structural transformation of African economies (2.22).

- Improving natural resource governance to exploit emerging energy transition opportunities (2.23).

The Bank's performance in strengthening governance in African countries will be assessed using the Country Policy and Institutional Assessment (CPIA) (see Box 6).

### Maximising Bank's development outcomes in cross-cutting priorities

The Bank is making progress in integrating cross-cutting priorities across all operations to enhance

Table 23. Monitoring plan for cross-cutting actions

Cross-cutting actions	Target date
<b>Promoting gender equality</b>	
Provide gender disaggregated results in the ADER	Completed
Launch the GMS	Completed
Categorisation of all operations (SOs and NSOs) using the GMS	2025
Introduce Level 2 indicators that track direct gender transformative changes and outcomes	2025
<b>Investing in young people</b>	
Pilot and fully launch the YJSMS	2025
Provide youth disaggregated results in the ADER	2026
Categorisation of all operations using YJSMS	2026
Introduce Level 2 indicators to track the quality of jobs	2026/2027
<b>Building resilience</b>	
Disaggregate results for Transition States in ADER	Completed
Provide greater attention to Bank's impact in enhancing resilience and addressing fragility for countries experiencing crisis or insecurity related to conflicts in the ADER (e.g., hot spots regions)	2025
Introduce Level 2 indicators to track resilience building outcomes.	2026
<b>Responding to climate change and investing in climate action</b>	
Enhance alignment of the Bank's RMF with the Common Approach for Measuring Climate Results across MDBs to improve comparability of results and support collaborative climate action efforts	2026

the delivery of its twin strategic objectives and High 5 operational priorities and accelerate the achievement of transformative and sustainable development outcomes in Africa. These cross-cutting priorities include promoting gender equality, investing in young people, responding to climate change and investing in climate action, building resilience to shocks, conflict and fragility, and strengthening economic governance. For gender equality and empowerment, the Bank has implemented the Gender Marker System (GMS), enabling mainstreaming and categorization of gender outcomes in all operations. Similarly, for investments targeting young people, the Bank has developed the Youth, Jobs, and Skills Marker System (YJSMS), approved by the Bank's President in 2024

and expected to be fully launched in 2025 after a piloting phase. In terms of building resilience, the ADER is already disaggregating results for Transition States. While the RMF includes gender- and age-disaggregated indicators (e.g., direct/indirect jobs for youth and women) as well as disaggregated results reporting by Transition States across the High 5 priorities, the Bank will introduce additional indicators or improve existing indicators to better track transformative changes and direct outcomes related to gender equality, youth empowerment, enhanced resilience and climate action in the next revision of the RMF, in consultation with relevant departments (See Table 23 on the key actions and timelines).

## Global and regional public goods

Africa's progress is vulnerable to shocks and crises that transcend regional and global borders. These challenges can be addressed more effectively through collective action and collaboration across countries and continents. Global and regional public goods play a crucial role in addressing common development challenges and generating cross-border benefits, including a habitable climate, healthy populations, peace, financial stability, and reliable food and energy sources. The Bank's TYS prioritizes investments in global and regional public goods, delivering cross-border benefits and assisting countries in successfully collaborating for shared goals and overcoming collective challenges.

To achieve progress on these priorities at the continental level, actions in support of global and regional public goods will include:

- Effectively slow down rising global temperatures, contributing to global climate mitigation (1.21).
- Strengthen national health systems to reduce the risk of regional epidemics or global pandemics to reduce the risk of regional epidemics or global pandemics (1.16).
- Build resilience to conflicts and shocks, alleviating the severity of fragility and conflict spill overs across countries (1.23 and 1.24).
- Improve debt management processes to ensure agility and effectiveness to promote regional economic growth (1.26).
- Combat food insecurity enabling exports to neighbouring countries, according to each nation's specific needs (1.7).
- Expand access to modern energy for all populations by developing cross-border energy transmission

to connect the demand and supply across regional energy markets (1.1).

**Bank's priorities** – The Bank will leverage its convening power, knowledge, and environmental and social safeguard framework to support its RMCs' actions. This will be accomplished by advocating for and investing in a select group of global and regional public goods, as agreed upon with the Board. In support of cross-border benefits, the Bank already invests in critical global and regional public goods. Currently, the Bank's support is focused on climate change, pandemic preparedness and public health, regional peace, stability and resilience, debt management and financial stability, and food and energy security.

### Climate change

- Mobilise climate financing at a scale and speed commensurate with Africa's climate action, including from the private sector and through the ADF's Climate Action Window. This will facilitate cross-border benefits through shared climate mitigation efforts (2.18).
- Support the development of green economy value chains across borders, leveraging climate-smart technologies, processes, and industries ('Support growth of green economy, using climate-smart technologies' under Cross-cutting investment priorities, in addition to 'Promote low-carbon development' under Light-Up and Power Africa and 'Expand input supply chains' under Feed Africa).

### Pandemic preparedness and public health

- Fill critical infrastructure gaps in national health systems to expand inclusive access to quality health services while improving regional health

security and resilience to future health crises (2.12).

### Regional peace, stability, and resilience

- Counteract the underlying causes of fragility across Africa, which leads to involuntary migration especially of young people, through long-term investments in infrastructure to stabilize individual countries but also foster regional stability (2.1).

### Debt and financial sustainability

- Enhance cross-border collaborations to improve public sector governance and macroeconomic policy management (2.20, 2.21 and 2.22).

### Food and energy security

- Improve food security and nutrition outcomes by increasing the availability of nutritional foods and other 'nutrition smart' investments in line with the Multisectoral Nutrition Action Plan. The Bank is capitalising on its regional focus to tackle challenges affecting nutrition, such as the production, regulation, and trade of safe and nutritious foods. (2.6).
- Accelerate RMCs' access to universal, reliable, and affordable modern energy services for their populations and productive sectors (1.1).

In addition to the above global and regional public goods, the RMF will track how the Bank is promoting cross-border trade and investment to support the implementation of the African Continental Free Trade Area (AfCFTA) and regional trade agreements (2.8).

### Supporting Global and Regional Goods at operational and institutional levels

**Business model** – The Bank is in the process of adapting its business model to more systematically support global and regional public goods. In particular, it plans to explore the use of country platforms to promote greater country ownership of multiyear regional transformational programmes. This approach is aimed at seizing cross-border and sub-regional investment opportunities in various sectors such as water resource management, financial markets, transportation and

communication networks, with significant cross-border benefits potential. As part of this process, the RMF will monitor the share of lending activities allocated to multi-year investment programmes (3.3) as well as regional and multinational operations (3.4). Additionally, the Bank will seek to enhance its development impact in RMCs through country platforms (Box 8).

**Incentives** – The Bank recognises the necessity of concessional financing to support global and regional public goods. Significantly, this financing should be supplementary to country allocations for low-income countries eligible for support from the ADF. This ensures that countries have additional incentives to pursue global and regional public goods. However, the current level of concessional resources is not sufficient enough to support RMCs with the financing required for global and regional public goods. Therefore, the Bank plans to expand its existing set of financing mechanisms and instruments to increase concessional financing, including for middle-income countries.

**Financing capacity** – To mobilize increased financing capacity in support of global and regional public goods, the Bank will leverage multiple instruments and partnership initiatives. In particular, the Bank will continue to foster financial innovations to enhance the Bank's lending capacity. For instance, the Bank will provide moderately concessional loans via the ADF Market Borrowing. Through the RMF, the Bank will monitor the impact of financial innovations on increased financing capacity (4.4). In addition, building on existing instruments like the ADF's Transition Support Facility, the Climate Action Window, and the Middle-Income Country Technical Assistance Fund (MIC-TAF), the Bank intends to focus on key cross-border investment areas, including supporting infrastructure and services in remote and economically marginalized areas.

The tables in [Annex D](#) list indicators to assess both the continent's and the Bank's progress in relation to global and regional public goods. Although these performance indicators cross-reference those used for climate, public health, resilience, debt, energy and food security, the ADER will provide narratives specifically designed to highlight cross-border benefits and results.

## Promoting private sector solutions

Private investment will be Africa's primary source for finance needed to achieve the Bank's twin strategic objectives, the SDGs and the African Union Agenda 2063 goals. Africa's businesses and entrepreneurs account for 90% of jobs, 70% of the

gross domestic product, and 70% of investment. Therefore, creating a favourable environment for private investment is critical to narrowing Africa's financing gaps and promoting inclusive green growth.



To progress on these priorities at the continental level, there is a need to:

- Support firms in the transition towards modern industries (1.10).<sup>32</sup>
- Increase intra-African trade volumes steadily (1.13).

**Bank's priorities** – Enabling private-sector development is at the heart of the Bank's work. The Bank will support private enterprise development to generate quality jobs, promote inclusion – especially for women and young people – and build long-term resilience and sustainability. To boost private-sector development, the Bank will carry out public- and private-sector operations on three complementary levels to foster a conducive business environment, promote access to integrated infrastructure, help businesses to grow by increasing their access to finance, focus on Private-sector development in countries affected by fragility. The Bank will focus on:

#### ■ Business environment

- Promoting a conducive business environment (2.22)
- Promote cross-border trade and investment (2.8)

#### ■ Integrated infrastructure

- Expand connectivity infrastructure (2.9)
- Scale up regional infrastructure connectivity (2.3 and 2.10)

#### ■ Help business to grow

- Enterprises are supported with access to finance (2.7)
- Provide finance for women and youth-led businesses (2.7)

#### ■ Focus on Private-sector development in countries affected by fragility

- Create opportunities and invest in enterprise development (2.7)
- Build critical infrastructure (2.1)

## The Bank's operational model: enhancing operational performance

Over the next ten years, the Bank needs to adapt its operational model to deliver transformative projects quickly and on a large scale. As part of this evolution, it will improve the quality of its operations, deliver results at scale, speed up implementation, and enhance impact with its knowledge products. The following sections provide more details on Level 3 of the RMF.

### Improve the quality of operations

The Bank's primary objective is to create high-impact operations, maintain quality throughout the project cycle, and achieve the intended development outcomes, including gender outcomes. To ensure new Sovereign Operations (SO) adhere to high-quality standards, the Bank has designed an enhanced readiness review around four critical determinants of project success: strategic readiness, results readiness, implementation readiness and cross-cutting priorities. The latter includes how new operations have effectively integrated priority issues such as gender equality, climate change, and green growth. The review is conducted through a desk review and assesses the extent to which the project documentation complies with the Bank's quality-at-entry standards across 13 criteria.<sup>33</sup>

The Bank also introduced the Additionality and Development Outcomes Assessment (ADOA) tool to ensure high-quality standards for new Non-Sovereign Operations (NSO). The Bank aims to increase the operations' additionality and development outcome through this decision-making tool. Before the Board approves, the Bank assesses whether the Bank's intervention will bring additional value to the transaction that the market alone cannot provide. It also evaluates the scale and nature of the operation's development outcomes. Each NSO is assessed in several areas: gender and social effects, household benefits, government benefits, green growth, integration and resilience, and private sector development.

To improve the quality of operation and deliver high-impact results, the Bank will ensure that:

- **Operations provide significant benefits for beneficiaries, as tracked by the share of sovereign and non-sovereign operations positively assessed by the independent evaluation department for achieving planned development results.** The Bank evaluates all its operations by determining how successfully they met their initial objectives. This is accomplished through Project Completion

<sup>32</sup> This priority includes measures of domestic credit to private sector and gross fixed capital formation in private sector.

<sup>33</sup> The 13 criteria comprise strategic alignment; policy compliance; E&S safeguards, development rationale; results framework; economic and financial analysis; additional positive effects; implementation capacity; financial management; procurement; fragility lens; climate change and green growth; and gender mainstreaming.

### Box 7. Top Level Key Performance Indicators (KPIs)

In 2019, Management introduced corporate Top-level KPIs designed to support the principle of joint accountability for performance and results across Sector Complexes and Regions, ensuring greater focus on priority areas of the Bank. These KPIs cover a balanced cross-section of top-level priorities spanning lending, leveraging, quality of operations and corporate commitments. This process recognises that high-quality delivery requires the contribution of many organisational units with very different roles and responsibilities. Therefore, the principle of 'joint accountability' aims to clarify and strengthen accountabilities within a matrix organisation. And in doing so, it seeks to break down the institutional silos, incentivises collaborative behaviour and avoids moral hazards – i.e., situations where one organisational unit is held accountable for the consequences of unsatisfactory performance from another organisation unit. The KPIs and associated targets are cascaded down to Directors and Managers across the institution. Senior Management reviews a quarterly performance report for follow-up actions. The KPIs are reviewed annually, and in recent years, increased focus has been placed on metrics that address quality, portfolio health, and results.

Reports (PCRs) for public sector operations and Extended Supervision Reports (XSRs) for private sector operations. These reports focus on five criteria: relevance, coherence, efficiency, effectiveness and sustainability. They also provide information and data regarding how well the Bank's operations have met their intended development objectives, including outputs, outcomes, and the number of beneficiaries. The Independent Evaluation Department (IDEV) independently validates a significant portion of these reports and assigns ratings based on the overall performance of operations. The recently approved Operational Instruction for project completion reports (covering both SO and NSO), along with revised validation guidelines, aims to harmonize evaluation criteria, enhance rigor and align with best practices. Once these are implemented, the annually reported project figures may not be directly comparable to the baseline (2023) or the targeted values for 2028 due to changes in the effectiveness criteria calculation. This may necessitate a review of the baseline and target values before 2028. These ratings will be reported in the RMF (3.1). The 80% target is realistic, acknowledging that the Bank continues to learn and refine its approach to effective development interventions. Additionally,

it's important to note that this target will be revised to cover the period from 2028–2033 after Management has had the opportunity to thoroughly analyse the Bank's performance.

- I The Bank designs projects with significant impact on gender equality, as monitored by the operations categorised as I and II using the GMS.** In 2017, the Bank implemented a GMS to uphold its commitment to gender equality and women's empowerment within its operations. Through the enhanced readiness review, all operations are rated at-entry according to the degree to which they incorporate gender equality in their objectives, outcomes and outputs. Category I projects directly address gender equality or women's empowerment as their principal objective and purpose. Conversely, Category II projects have one or more outcomes focused on gender equality or women's empowerment. However, these are not the project's central objectives (3.2).
- I The Bank monitors additional indicators internally to enhance greater focus on portfolio quality and performance and enable Management to make timely decisions and take action to strengthen the Bank's development effectiveness (see Box 7).** Several indicators are included in the

Table 24. Improve quality of operations (Level 3)

LEVEL 3 – IMPROVE QUALITY OF OPERATIONS	Baseline 2023	Target 2028
<b>Deliver high-quality operations</b>		
<b>3.1 Operations achieving planned development results (%)</b>		
–for sovereign operations	71	80
–for non-sovereign operations	78 <sup>34</sup>	80 <sup>35</sup>
<b>Invest in cross-cutting priorities</b>		
<b>3.2 Sovereign operations addressing gender equality outcomes (%)<sup>36</sup></b>	58	80

34 Average 2022–2023.

35 The Bank's non-sovereign operations portfolio is dynamic and diverse, with performance levels varying across different instruments and over time. This variability, coupled with a limited sample size, complicates the establishment of standardized targets, the comparison of results over time, and the consistent measurement of development outcomes each year.

36 This is the share of new sovereign operations categorised GEN 1 and GEN 2 by the GMS.

Annual Portfolio Performance Reviews (APPR) and an internally available online tool, the Portfolio Snapshot. The APPR provides the Board of Directors and Management with a strategic analysis of the performance and quality of the Bank's active portfolio for informed actions to further strengthen performance. The Portfolio Snapshot is an interactive tool that provides high-level analytics on portfolio size, performance and distribution across sectors and geographic locations. The tool offers a real-time snapshot of the current portfolio under implementation along with direct access to the Bank's MapAfrica platform, providing a comprehensive view of all Bank interventions in the country dating back to 1967.

### Deliver results at scale

The Bank will revise its operational model to focus on large, integrated, and transformative projects that align with RMCs' priorities. Rather than financing individual projects, it will focus on a more programmatic/platform-based, multi-year approach.

To achieve this objective, the Bank will:

**Deliver multi-year investment programmes.** Under the Triple Agenda, 'Better' signifies the need to improve the operational models of MDBs. This involves moving away from individual projects and towards programmes where national governments take the lead in identifying multi-year transformations with a

sectoral focus, accomplished through scaled-up investments. For example, the Bank has taken the lead in developing multi-year platforms and joint programming documents as part of the **Dakar 2 Summit**. In 2022, the Bank approved the Multi-Tranche Financing Approach to enable the structuring of Bank operations as long-term, large, or a complex operation to be packaged as a series of separate and smaller linked projects (tranches) over a defined time frame when necessary. The RMF will monitor the portion of the lending programme allocated to multi-year investment programmes (3.3). The Bank will also seek to enhance its development impact in RMCs through country platforms (see Box 8).

**Sharpen its strategic focus within the High 5s by investing more selectively in fewer and more transformative operations.** The TYS 2024–2033 includes selectivity as a guiding principle. It commits the Bank to investing in fewer but more transformative operations that deliver high economic and social returns across the High 5s and the Bank's cross-cutting priorities. It identifies four criteria to guide the selection of Bank operations: (i) alignment with the Bank's comparative advantage; (ii) potential to deliver results at scale; (iii) integration of cross-cutting priorities; and (iv) incorporation of policy dialogue and other knowledge solutions. Under each High 5, the Strategy identifies a set of investment priorities. This shift in focus on operations size will be tracked in the RMF. Currently, the average size of a Bank project is smaller than those of main

#### Box 8. Delivering greater transformational change through country platforms

In line with calls to improve MDBs' operational models, the Bank recognises the importance of country platforms in shifting from short-term individual projects towards promoting greater country ownership of multi-year joint investment programmes for transformation change. Country platforms are conceived as 'voluntary country-level mechanisms set out by governments, and designed to foster collaboration among development partners, based on a shared strategic vision and priorities.'

The Bank has committed to aligning its lending with this approach to the greatest extent possible. Its recent participation in the Just Energy Transition Platforms (JETPs), the Egypt Nexus of Water, Food and Energy and the Dakar 2 Summit exemplifies efforts to mainstream country platforms in the Bank's interventions and strengthen collaboration with development partners in RMCs. Going forward, the Bank will consider a gradual approach by piloting a few country or regional platforms during the first five years of the new TYS implementation. At the mid-term review of the TYS, the Bank will draw lessons and assess options for expanding country platforms in additional countries and regions while increasing the number of operations based on this approach.

Table 25. Deliver results at scale (Level 3)

LEVEL 3 – DELIVER RESULTS AT SCALE	Baseline 2023	Target 2028
<b>Deliver multi-year investment programmes</b>		
<b>3.3</b> Share of multi-year investment programmes in total lending (%)	20	25
<b>Promote regional integration</b>		
<b>3.4</b> Share of lending for regional integration (%)	24%	30%
<b>Increase the size of operations</b>		
<b>3.5</b> Share of sovereign operations above UA 50 million (%)	44	60

Table 26. Accelerate implementation (Level 3)

LEVEL 3 – ACCELERATE IMPLEMENTATION	Baseline 2023	Target 2028
<b>Increase speed of execution</b>		
<b>3.6 Time from concept note to first disbursement (months)</b>	25	20
<i>–of which sovereign operation and non-sovereign operations</i>		
<b>Enhance portfolio performance</b>		
<b>3.7 Operations facing challenges (%)</b>	30	25

comparators,<sup>37</sup> requiring almost as much staff time as larger ones. While small projects can be highly relevant and effective, often unlocking capacity or regulatory bottlenecks, they may limit the resources available for project design, quality, and supervision. Therefore, the Bank will seek to balance its portfolio, increasing the average size of operations without setting a minimum project size. This approach ensures smaller enabling or catalytic operations still have a place while allowing for greater resource dedication to larger projects. Each year, the Bank will track the share of its operations above a certain threshold to increase the quality and development impact of new operations (3.5).

### Accelerate implementation

The Bank aims to maximise its development impact through proactive portfolio management, striving for high performance. To identify and address implementation challenges, the Bank will allocate adequate resources for operations supervision and support. It plans to review portfolio performance at both corporate and country levels regularly. Any identified issues will be addressed through country portfolio improvement plans. The Bank's presence in each country allows for ongoing implementation support, facilitating timely restructuring of projects when necessary and demonstrating agility in responding to evolving country contexts and emerging challenges.

To realise this objective, the Bank will:

- Increase the speed of project execution while maintaining quality.** Timely implementation of operations is crucial for the Bank's efficient use of resources. It also influences whether development results are likely to be delivered on schedule. The Bank will implement standard implementation timelines that are both ambitious and realistic. These standards will consider timelines for completing feasibility studies, securing counterpart funds, and conducting procurement activities. The Bank will ensure that quality will be central to these efforts. Therefore, the RMF will track delivery speed by measuring the average time from concept note to first disbursement (3.6). The proposed target of 20 month from concept note to approval represents

a 20% improvement from the baseline and standard performance levels of MDBs. The difficult operating environment, lack of capacity in many RMCs and, security situation continues to affect progress in this area. The Bank is providing all support in this area: Country dialogue, quality of project design, procurement arrangements, capacity building to resolve pertinent challenges and therefore reduce lead time from concept note to approval.

- Enhance portfolio performance.** Proactive management of the ongoing portfolio is critical for enhancing the quality of implementation. This involves conducting regular performance reviews at both the operation and portfolio levels. Through this supervision, the Bank can proactively address and resolve execution-related challenges. The RMF will monitor the percentage of both sovereign and non-sovereign operations facing challenges (3.7).

### Enhance the Bank's impact with knowledge and policy dialogue

The Bank aims to strengthen knowledge solutions for Africa to enhance investments. It will prioritise its impact across RMCs by focusing on knowledge generation and institutional capacity development. This includes training, technical assistance, knowledge brokerage, policy dialogue, and policy-based operations. Guided by its Knowledge Management Strategy, the Bank has established a Knowledge Management Committee to oversee and coordinate Bank-wide identification, implementation and dissemination of its knowledge work and products. In addition, the Bank will monitor and assess the effectiveness of its knowledge work through the E-Platform for Non-Lending Activities, a well-defined knowledge management system with a dedicated module for monitoring knowledge products. The Bank will ensure its knowledge products effectively support project design, implementation, and policy dialogue to support quality of Bank's operations.

The Bank aims to achieve its goal through investments in knowledge solutions, including policy reform dialogue, technical assistance, and capacity development support. This strategy ensures that

37 In 2019, the three-year average size of AfDB operation was \$72 million, compared to \$131 million for the World Bank, \$100 million for the Inter-American Development Bank, and \$136 million for the Asian Development Bank.

Table 27. Enhance impact with knowledge (Level 3)<sup>38</sup>

LEVEL 3 – ENHANCE IMPACT WITH KNOWLEDGE	Baseline 2024	Target 2028
<b>Invest in knowledge solutions for operations</b>		
<b>3.8</b> Stakeholder's satisfaction with knowledge generated by the Bank to support country, regional or sectoral strategies/action plans (%)	Not available	Monitored <sup>39</sup>
<b>Invest in knowledge solutions for development dialogues</b>		
<b>3.9</b> Stakeholder's satisfaction with knowledge generated by the Bank to support development dialogues (%)	Not available	Monitored

investments align with appropriate policy and institutional frameworks, enhancing their impact and sustainability. The Bank will continue collaborating with RMCs to fine-tune analytical support for programme/country designs and implementation, ensuring they are adapted to local contexts for maximum impact. It will also work closely with other Multilateral Development Banks (MDBs) to generate knowledge based on RMCs' demands, as outlined in the Bank's Knowledge Management strategy and the Multilateral Development Banks' reform agenda. The RMF will track stakeholder satisfaction – including RMCs, technical and financial partners, and civil society organizations – with the

knowledge generated by the Bank to support its financing operations and policy dialogues through targeted surveys (3.8 and 3.9). The client survey will use streamlined questions and a focused respondent list to evaluate stakeholders' satisfaction with the knowledge produced by the Bank. Insights from this survey will be crucial in informing policy changes. The Bank will ensure that the contracted research firm adhere to quality standards for all participating respondents. Quality control processes will be conducted at regular intervals throughout the survey process to validate all data collected, ensuring that it is accurate and complete.

## The Bank's institutional model: improving institutional performance and scaling up finance

The Bank will strengthen its institutional model by pursuing its ambitious programme of continuous improvement and capacity enhancement. These measures are designed to bolster the Bank's long-term financial sustainability, its responsiveness to RMCs and enhance its effectiveness as a development organisation. Specifically, it seeks to improve the quality and development impact of its operations. This includes reforms under the Development and Business Delivery Model (DBDM), policy commitments under the GCI-VII, and ADF replenishments. More specifically, the Bank aims to

establish strategic partnerships, scale up its financing, ensure the Bank's financial sustainability, and promote process efficiency, invest in a workforce of the future and digital transformation. The following sections provide more details on Level 4 of the RMF.

### Build strategic partnerships

The Bank's main priority for the next decade is to deepen collaboration with Multilateral Development Banks (MDBs) and other financial and technical partners, both within Africa and globally.

Table 28. Build strategic partnerships (Level 4)

LEVEL 4 – BUILD STRATEGIC PARTNERSHIPS	Baseline 2023	Target 2028
<b>Strengthen MDB collaboration and co-financing for sovereign and non-sovereign operations</b>		
<b>4.1</b> Active resources mobilised from sovereign and non-sovereign capital (UA million)	2842	Monitored
<b>4.2</b> Private capital mobilisation (UA million)	1206	Monitored
<b>Catalyse climate finance</b>		
<b>4.3</b> Climate finance mobilised from external resources (\$ million)	300	Monitored

<sup>38</sup> A baseline client survey is currently being launched and will provide data for 2024.

<sup>39</sup> The target type "monitored" is used when a performance area is important to be included in the RMF, but setting a target is not appropriate or possible due to lack of performance data or external disclosure concerns. Performance improvement or deterioration will still be considered for actions and lessons learned with this target type.

To achieve this, the Bank will enhance cooperation to strengthen the multilateral development bank (MDB) system and mobilise financial resources to support national priorities. Specifically, the Bank plans to increase its syndication and co-financing targets, leveraging partnerships and its catalytic role to scale up resources, particularly in ADF eligible countries with small Performance-Based Allocation (PBA).<sup>40</sup> The focus will be on larger co-financing arrangements with proven results, highlighting the Bank's commitment to impactful, collaborative engagements. The RMF will, therefore, monitor the active resources mobilised from sovereign and non-sovereign capital (4.1)<sup>41</sup> and private capital mobilisation (4.2). The Bank is part of a joint MDBs and DFIs working group that monitors the mobilisation of private capital including refining a harmonised approach for indicator definition, measurement methodology and reporting. In addition, the Bank will bolster efforts to mobilise climate finance from external resources, for both non-sovereign operations, to accelerate climate action and support African countries' efforts to address climate change (4.3).

### Scale up financing capacity

The Bank anticipates the need for substantial additional resources to boost its financing capacity throughout the course of the TYS.

The Bank intends to work with African countries to enhance domestic resource mobilisation, strengthen financial sectors, capital markets and attract private finance. The Bank has explored various options to boost its financing capacity in response to the call for MDBs to optimise

their balance sheets. The Bank will use multiple instruments and initiatives to mobilise additional funding.

These include sustainable hybrid capital, ADF market borrowing, and significant risk transfers/balance sheet optimisation. The objective is to diversify the Bank's instruments and increase the use of guarantees to attract more financial inflows from global and regional institutional investors. The RMF will monitor the increased financial capacity through these financial innovations (4.4) and the expanded use of guarantee instruments (4.5).

### Safeguard the Bank's financial sustainability

Multilateral Development Banks, including the AfDB, have collectively identified measures to optimise their balance sheets, thus increasing lending potential in the coming years while preserving their credit ratings and ensuring long-term financial sustainability.

Prudent capital management is critical for the Bank as it seeks to maintain its AAA rating while maximising its developmental assistance. The Bank has established prudent financial and risk management policies and frameworks to safeguard its financial integrity. The Risk Capital Utilisation Rate (RCUR) will be included under the RMF to monitor the adequacy of the Bank's capital (4.6).

The Bank is also committed to maximising the return on shareholder capital by keeping administrative costs under control relative to its loan income. However, it is important to note that maximising profit is not Bank's primary goal. The Bank's mandate is to maximise

Table 29. Scale up financing capacity (Level 4)

LEVEL 4 – SCALE UP FINANCING CAPACITY	Baseline 2023	Target 2028
<b>Increase financial capacity through financial innovations</b>		
<b>4.4 Financing capacity from financial innovations</b> (\$ million)	2 200	Monitored
<b>Expand use of de-risking instruments</b>		
<b>4.5 Share of guarantee instruments</b> (% of Bank approvals)	26%	Monitored
<i>– of which sovereign operation and non-sovereign operations</i>		

Table 30. Safeguard financial sustainability (Level 4)

LEVEL 4 – SAFEGUARD FINANCIAL SUSTAINABILITY	Baseline 2023	Target 2028
<b>Strengthen capital adequacy</b>		
<b>4.6 Risk Capital Utilisation Rate (RCUR)</b>	54.3%	Monitored
<b>Improve cost efficiency</b>		
<b>4.7 Cost-to Loan Income Ratio (CLIR)</b>	61%	Monitored

40 Performance-Based Allocation (PBA) refers to the system used by the African Development Fund (ADF) to allocate resources to eligible countries based on their performance in achieving development objectives.

41 Resources mobilised for trust funds and special funds administered by the Bank will be tracked in the next iteration of the top-level KPIs.

development impact in a financially sustainable way. To manage costs and sustain its operations, the Bank will track the Cost-to-Loan Income Ratio (CLIR) in the RMF (4.7).

### Invest in people

The Bank must attract and retain high-calibre staff to deliver the TYS' ambitions. As part of its People Strategy, the Bank aims to be Africa's employer of choice, cultivating a respectful and supportive work environment that offers competitive compensation and benefits.

The RMF will monitor improvements in employee engagement and perceptions of managerial effectiveness, supporting the Bank's aim to become the employer of choice (4.8 and 4.9). Additionally, the Bank's diverse staff is a significant asset. Over the next decade, the Bank will enhance support for women's career advancement and strive for gender parity across the organisation. The Bank is working towards full compliance with the three-level Economic

Dividend on Gender Equality (EDGE) certification, an independent external assessment of gender in the workplace. Having completed Level 1, the Bank is now moving towards Level 2. This will guide the Bank's effort to achieve gender equity across four pillars: representation, pay equity, inclusive policies and practices, and cultivating an inclusive workplace culture. The RMF will track the participation of women in decision-making and collaboration at all levels (4.10 and 4.11).

### Digital transformation

The Bank uses digital transformation to increase transparency, accountability, and operational efficiency. Initiatives like the Bank's data portal and MapAfrica provide stakeholders regular access to relevant data. Digital transformation also includes the adoption of new tools to enhance operations management and, particularly, to improve the speed and quality of project implementation. For example, digitising procurement processes will augment the Bank's efforts to improve efficiency (see Table 25).

Table 31. Invest in people (Level 4)

LEVEL 4 – INVEST IN PEOPLE		Baseline 2023	Target 2028
<b>Improve staff engagement</b>			
4.8	Employee engagement index (low = 0 / high = 100)	90	90
4.9	Managerial effectiveness index (low = 0 / high = 100)	77	80
<b>Strengthen staff diversity</b>			
4.10	Share of women in professional positions (%)	32	40
4.11	Share of women in managerial positions (%)	27	35



## 04. **Accountability and learning for greater impact**

This chapter discusses areas that support the implementation of the RMF. The Bank will enhance its results management and learning, increase transparency, and aim to demonstrate a greater development impact. This chapter concludes by outlining the process of reviewing and updating the RMF.



## Enhancing results management and learning in the Bank

Under the TYS, the Bank aims to continuously improve its development effectiveness by prioritising results management, evidence-based decision-making, and continuous learning. To achieve this, the Bank has enhanced its quality-at-entry processes, which now include incorporating clear theories of change, results frameworks, risk matrices, and monitoring plans for all operations. Moreover, to further bolster these efforts, the Bank will actively promote the use of SSIs. This will enable the aggregation of results at the country, sector, and portfolio levels for more comprehensive and transparent assessments.

### Planning for Results

The project-level results framework is central to planning and monitoring the Bank's operations. Recently, the Bank strengthened its approach to results planning and monitoring, following best practices. It now defines robust performance indicators for each operation. A project development objective captures the intended outcome, and baselines and targets are established for each output and outcome indicator. Most importantly, the monitoring plan provides clear details, assigns responsibilities, and sets mid-term expectations, enabling the Bank to assess and report on its performance. The Bank will secure resources to invest in baseline studies, including disaggregated beneficiary data. It will also increase support to project management units for results tracking and data quality, and plan and conduct impact evaluations for selected innovative operations. This will help gather evidence on effective approaches and areas for scaling up.

### Supporting better decision-making

The Bank is utilising the new reporting approach (see Section 2.B: [Optimising performance reporting](#)) to analyse the gap between targets in appraisal reports and the actual results achieved at an aggregate level in the ADER. This will provide a clearer understanding of performance and results delivery, simplifying the identification of underperforming projects or sectors. The information from this analysis is then used to make informed decisions and take timely corrective action. This process will promote internal discussions on performance via ADER Learning workshops, leading to improvements in project planning and execution. In addition, changes to the Bank's policy on restructuring and guidelines for country portfolio performance reviews are designed to support a more

proactive and agile approach to managing for results by working closely with the Bank's clients. Ultimately, this new approach will improve accountability to the Board and external stakeholders by effectively communicating the Bank's performance and prompting corrective actions.

### Designing incentives for effective results management

Management will implement a dual approach to enhance incentives for focusing on results and quality. First, by building on recent changes to the internal corporate KPIs, there will be a stronger emphasis on quality metrics and project success. Second, by explicitly recognising teams meeting or exceeding standards, demonstrating strong performance, and proactively solving problems. The Bank will also promote healthy competition among teams. An alignment of resources and prioritisation will accompany these incentives to ensure the Bank can strengthen the quality and impact of new projects and the current portfolio. It also aims to document development outcomes and lessons more effectively.

### Fostering a learning organisation

The Bank will prioritise integrating learning into its strategic planning and project cycles. Enhancing learning will contribute to better long-term development outcomes and more sustainable results. Self-evaluation, undertaken with borrowers, and independent validation and evaluation, which the Independent Development Evaluation Department conducts, are essential and complementary parts of the learning cycle.

While the Bank already has tools to capture and apply lessons in new strategies and operations, the aim is to enhance this process. These tools include access to a lessons learned database curated by IDEV and requirements to explain how lessons learned have informed new project proposals. The primary challenge lies in systematically applying these tools in practice. Therefore, the focus will be on using various tools to cultivate a genuine learning culture for country strategies and operations.

Adequate resources will be required to holistically strengthen the monitoring, evaluation, results, and learning system. Management plans to elaborate on this and specific staff roles in an action plan for discussion with the Board.

## Improving transparency

The Bank is committed to promoting transparency and ensuring its development results are publicly accessible. Since 2013, the Bank has been publishing data on its development spending in line with international transparency standards set by the International Aid Transparency Initiative (IATI). Recognized by Publish What You Fund, the global campaign for aid and development transparency, the Bank secured the top spot in the 2024 Aid Transparency Index – the second time it has achieved this distinction. The Bank's sustained transparency efforts are reflected in its consistently high scores across all evaluation categories.

To enhance access to up-to-date information on development assistance and improve user experience, the Bank launched the new Integrated **MapAfrica** platform in 2024. This centralized online tool enables stakeholders to easily explore AfDB's projects across Africa. The platform introduces new features, such as beneficiary stories, providing a qualitative perspective on the Bank's impact. It also includes a dedicated results management framework page, along with expanded extraction and filters options. These efforts toward transparency and openness not only strengthen decision-making but also promote collaboration toward sustainable development across Africa.

## Demonstrating greater development impact

The Bank is committed to continuously improve the measurement of the impact of its investments in RMCs. Therefore, relying solely on results reported from Project Completion Reports (PCRs) and Extended Supervision Reports (XSRs) is not sufficient.

Innovative tools and methods, such as satellite imagery, are used to improve the assessment and understanding of the development impact of the Bank's operations. The Joint Impact Model, an econometric model developed in collaboration with

ten other development finance institutions, is also applied to assess the contributions of investments to economic growth and job creation. The ADER currently uses these tools and showcases case studies that extend beyond simple reporting of outputs and immediate outcomes, demonstrating actual impact. These examples highlight the need for a more comprehensive approach beyond traditional reporting mechanisms. The Bank is committed to continuing its investment in such innovative tools to enhance its impact assessment capabilities.

## Supporting the RMF's Shift from Measurement to Management

As a strategic management tool, the new RMF will go beyond its primary role of monitoring and reporting implementation of the TYS for accountability purposes. It will be used to stimulate reflection and draw critical lessons on the Bank's performance trends, identify emerging operational challenges and opportunities for accelerating development impact, support the Bank's results culture and inform decision making (see Box 9). Through its hierarchy of indicators, the RMF is designed with inherent flexibility to continuously refine results measurement and allow for adjustments based on evolving needs and circumstances. This agility, a lesson learned from the Covid-19 pandemic, will ensure that the RMF remains relevant and effective in diverse circumstances.

Through the novel reporting methodology of the RMF, the Bank will be able to analyse with greater clarity, the discrepancy between targets established

during the project approval phase and the tangible results attained upon completion. This comparative analysis, presented in the ADER aims to facilitate a deeper understanding of performance outcomes, providing valuable insights into projects that may have fallen short of expectations or surpassed their intended objectives. To leverage on these critical insights, the ADER learning series was launched in April 2024 with an inaugural session focussed on the Bank's performance in Financial Sector development. This learning series serves as a platform for sharing valuable lessons and offers pertinent recommendations to address any operational gaps identified, thereby promoting continuous learning and improvement in the implementation of the TYS.

To ensure a consistent and comparative analysis across different sectors, SSIs will be integrated into



### Box 9. Strengthening the Bank's results culture

In support of the new TYS, the Bank will strengthen its approach to Managing for Development Results (MfDR) through enhanced processes, tools, and learning mechanisms.

#### Processes

The RMF and associated reports – the Annual Development Effectiveness Review (ADER), Country Development Effectiveness Reviews (CDER), Sector Development Effectiveness Reviews (SDER) – will serve as a catalyst for collective reflection with all key stakeholders, drawing insights from the Bank's performance trends and identifying both opportunities and challenges for accelerating and scaling up development impact. The ADER learning series, launched in April 2024, will provide a regular platform for sharing lessons and recommendations to address emerging trends and performance shortcomings. Lessons learned from the RMF implementation will be elevated to Senior Management and the Board, informing high-level decision-making and ensuring agility in design and implementation of the Bank's development interventions.

Country level engagement on development effectiveness will be facilitated by Country Development Effectiveness Reviews. CDERs are comprehensive reports that offer a detailed, country-specific analysis of the Bank's development results in regional member countries. These reports provide a platform for in-depth discussions on RMCs' development trajectory and the Bank's contribution to development results. In 2024, two CDERs will be launched on Rwanda and Benin.

#### Tools and systems

To support MfDR, the RMF itself stands as a key strategic management tool designed to track progress towards TYS objectives. Enhancing its effectiveness, SSIs are being integrated into the Results Reporting System (RRS), allowing for standardized and aggregated performance measures across sectors. Furthermore, top-level Key Performance Indicators (KPIs), aligned with the RMF, aim to strengthen joint accountability across Bank units, enabling a culture of cooperation and teamwork for results. The tracking of development results against the RMF will be facilitated by MAP Africa, a cutting-edge interactive platform showcasing the Bank's investments and results across the continent.

#### Supporting implementation and learning

A communication plan and training sessions are being developed to ensure staff understanding and effective implementation of the RMF and SSIs (see section E). Support from Senior Management and the Board will also be crucial, with the establishment of results champions to drive the MfDR culture forward.

An Action Plan will be prepared to support the implementation of the TYS and the RMF. It will enhance the Bank's approach to quality improvement, results planning and management, and learning from operations. This plan will consider the specific staff roles and resources that are needed to ensure strong incentives and focus on quality and results.

the RRS. This integration is designed to standardize and aggregate the metrics used for performance measurement across diverse sectors and facilitate cross-sector comparability.

The effectiveness of the RMF is further enhanced with the Top-level Key Performance Indicators (KPIs). These KPIs, aligned to the RMF, aim to strengthen joint accountability across the various

organisational units, ensuring all units have a clear understanding of their roles and responsibilities and are working collaboratively towards achieving the organisational objectives. Lastly, the lessons learned from the implementation of the RMF are discussed with the Senior Management and the Board. These discussions will inform decision-making at the highest levels of the organisation.

## Communicating the RMF effectively

The RMF is also an important communication tool for both internal and external stakeholders. Internally, the RMF ensures alignment and contribution of organizational units towards the Bank's key strategic priorities and targets. To ensure the Bank's staff fully understands and effectively implements the RMF and

SSIs, the Bank is developing a change management approach and a multi-channel communication plan. This approach is designed to cater to different learning styles and preferences, ensuring that the important details of the RMF are communicated clearly and effectively to staff members. This

will include creating a dedicated section on the intranet for RMF resources, sending out email communications to highlight key aspects of the RMF, conducting workshops and webinars, and offering customized training sessions for various teams, including updating the relevant Operations Academy online course. Additionally, engagement at country and regional levels will be used for continuous dialogue and sharing of experiences around the RMF.

Externally, the RMF is a powerful strategic communication tool on the Bank's top priorities, measures of success and level of ambition. The hierarchy of indicators and targets allows carefully designed communication messages on the Bank's key targets and progress in implementing its TYS to a broad range of audience, to build awareness, strengthen support for the Bank's mandate and enhance its franchise value.

## Reviewing and updating the RMF

The RMF aligns with the TYS and will be implemented from 2024 to 2033. As mentioned in the introduction, the RMF was designed as an adaptive tool that will be updated in response to emerging development priorities of increased relevance to the Bank and changes in the Bank's operating environment. The Bank will update the results areas, indicators, and measurement approaches within the RMF based on lessons learnt, changes in the TYS, and emerging issues from the RMF's implementation requiring adjustments mid-course. This ensures its continued relevance and coherence. Each year, before presenting the ADER to CODE, Management will provide an update on the implementation of the RMF and seek CODE's endorsement for any proposed changes to the framework.

A mid-term review of the RMF will occur in 2028, alongside the mid-term review of the TYS. This review will realign the RMF with any adjustments made to the TYS and reassess its effectiveness in monitoring the Bank's performance. Targets for levels 3 and 4 of the RMF currently set for 2028 will also be updated to 2033. The Bank's Corporate Strategy and Policy department (SNSP) is responsible for designing the TYS and conducting its mid-term review.

The Bank's Development Impact and Results department (SNDR) will manage the RMF, including its review and reporting of results in the ADER each year while tracking the TYS' outcomes. It will also present CODE with an annual update on RMF implementation alongside the ADER.



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# Annex A. List of indicators in the RMF 2024–2033

## LEVEL 1 – Africa's development progress (26 indicators)

### HIGH 5s OPERATIONAL PRIORITIES

#### Light up and power Africa

- 1.1 People with access to electricity (% population) <sup>SDG 7.1.1</sup>
- 1.2 Share of population with access to clean cooking solutions (% population) <sup>SDG 7.2.1</sup>
- 1.3 Energy generation (GWh) <sup>Agenda 2063 G7</sup>  
– of which % of renewable energy
- 1.4 Power transmission and distribution losses (% of output)

#### Feed Africa

- 1.5 Cereal yield (ton/hectare) <sup>Agenda 2063</sup>
- 1.6 Africa's share of agriculture value-added (% GDP)
- 1.7 Prevalence of moderate or severe food insecurity in Africa (%) <sup>SDG 2.1.2; Agenda 2063 G1</sup>
- 1.8 Prevalence of stunting among children under 5 (%) <sup>SDG</sup>

#### Industrialise Africa

- 1.9 Value-added of the manufacturing sectors (\$ billions) <sup>SDG 9.1.2; Agenda 2063 G4</sup>
- 1.10 Africa's share of market value for key processed commodities (%)

#### Integrate Africa

- 1.11 Regional infrastructural integration index (low = 0 / high = 1) <sup>Agenda 2063 G10</sup>
- 1.12 African visa openness index (low = 0 / high = 1) <sup>Agenda 2063 G8</sup>
- 1.13 Intra-Africa trade as a proportion of total goods' trade (%)

#### Improve the quality of life

- 1.14 Employment to population (%) (women/youth) <sup>SDG 8.5; Agenda 2063 G1</sup>
- 1.15 Access to at least basic drinking water services (% population) <sup>SDG 6.1; Agenda 2063 G7</sup>
- 1.16 Coverage of essential health services index (low = 0 / high = 100) <sup>SDG 3.8.1; Agenda 2063 G3</sup>
- 1.17 Population living below the poverty line (%) <sup>SDG 1.2.1; Agenda 2063 G1</sup>
- 1.18 Income inequality / Gini index (perfect equality = 0 / perfect inequality = 100) <sup>SDG 10.2.1; Agenda 2063 G1</sup>

### CROSS-CUTTING INVESTMENT PRIORITIES

#### Empowered women

- 1.19 Africa gender index <sup>SDG 5; Agenda 2063 G17</sup>

#### Young people empowered

- 1.20 Youth neither in employment, education, or training (%) <sup>SDG 8.6.1; Agenda 2063 G18</sup>

#### Climate action scaled up







- 1.21 GHG emissions (gigatons CO<sub>2</sub>e) <sup>SDG 13, 14, 15; Agenda 2063 G7</sup>
- 1.22 Green Growth Index (Score: 1 = low; 100 = high) <sup>SDG 13, 14, 15; Agenda 2063 G7</sup>

#### Resilience enhanced

- 1.23 Fragile States Index (0 = low; 120 = high) <sup>SDG 1.5; Agenda 2063 G13, 14</sup>
- 1.24 Refugees and internally displaced people (millions) <sup>SDG 1.5; Agenda 2063 G13, 14</sup>

#### Improved economic governance

- 1.25 Tax-to-GDP ratio (%) <sup>Agenda 2063 G20</sup>
- 1.26 Countries in debt distress or at high risk of debt distress (number)

LEVEL 2 – Bank’s impact on development in Africa (23 indicators)		
HIGH 5s OPERATIONAL PRIORITIES		TYS level of ambition 2033 (in million) <sup>42/</sup>
		Tracking expected results <sup>43</sup>
<b>Light up and power Africa</b>		
2.1	People provided with access to electricity (number)	50 
2.2	Power capacity installed (MW) –of which from renewable energy	Aggregate project targets
2.3	Cross-border and national transmission lines constructed (km)	Aggregate project targets
<b>Feed Africa</b>		
2.4	Agribusinesses supported (number) –of which women owned and led	Aggregate project targets
2.5	Farmers using improved and climate-resilient technologies and inputs (number) –of whom women	60 
2.6	Food-secure population (number) –of whom women	Aggregate project targets
<b>Industrialise Africa</b>		
2.7	Enterprises supported with access to finance (number) –of which women led/owned –of which youth led/owned	1.3 
2.8	Trade supported by Bank’s trade finance facilities (\$ million) –of which Intra-African trade	Aggregate project targets
2.9	People with improved access to basic ICT services (number) –of whom women	Aggregate project targets
<b>Integrate Africa</b>		
2.3	Cross-border and national transmission lines constructed (km)	Aggregate project targets
2.10	Cross-border and national roads constructed or rehabilitated	Aggregate project targets
2.11	People with improved access to transport (number) –of whom women	150 
2.8	Trade supported by Bank’s trade finance facilities (\$ million) –of which Intra-African trade	Aggregate project targets
<b>Improve the quality of life</b>		
2.12	People with access to better health services (number) –of whom women	Aggregate project targets
2.13	People with access to water (number) –of whom women	110 
2.14	People with access to sanitation (number) –of whom women	60 
2.15	People enrolled in skills development including digital skills (number) –of whom women –of whom youth	Aggregate project targets
2.16	Direct jobs supported (number) –of whom women –of whom youth	Aggregate project targets
2.17	Indirect jobs supported (number) –of whom women –of whom youth	Aggregate project targets

HIGH 5s OPERATIONAL PRIORITIES		TYS level of ambition 2033 (in million) <sup>42/</sup>
		Tracking expected results <sup>43</sup>
<b>Empowered women</b>		
2.16	Direct jobs supported (number) – of whom women	Aggregate project targets
2.17	Indirect jobs supported (number) – of whom women	Aggregate project targets
2.7	Enterprises supported with access to finance (number) – of whom women-led/owned	Aggregate project targets
<b>Young people empowered</b>		
2.16	Direct jobs supported (number) – of whom youth	Aggregate project targets
2.17	Indirect jobs supported (number) – of whom youth	Aggregate project targets
2.7	Enterprises supported with access to finance (number) – of whom youth	Aggregate project targets
<b>Climate action scaled up</b>		
2.18	Climate finance commitments (%)	Aggregate project targets
2.19	Net GHG emissions (CO <sub>2</sub> e)	Aggregate project targets
<b>Resilience enhanced</b>		
2.1	People with access to electricity in transition states (number)	Aggregate project targets
2.5	Farmers using improved and climate-resilient technologies and inputs in transition states (number) – of whom women	Aggregate project targets
2.7	Enterprises supported with access to finance in transition states (number) – of whom women led/owned – of whom youth led/owned	Aggregate project targets
<b>Improved economic governance</b>		
2.20	Bank-supported countries that registered improved CPIA governance score (number)	Aggregate project targets
2.21	Bank-supported countries that registered improved macroeconomic policy management (number)	Aggregate project targets
2.22	Bank-supported countries that registered improved competitive business environment (number)	Aggregate project targets
2.23	Bank-supported countries that registered improved frameworks for enhanced natural resources governance (number)	Aggregate project targets

42 The TYS level of ambition for 2033 is used to track Bank's approvals towards meeting strategic objectives in key selected areas. Additional level of ambition for other strategic priority areas will be defined and included in the sector action plans.

43 Results will be measured against aggregate expected results set in Project Appraisal Reports (PARs), approved by the Board of Directors for all projects completed in the reporting year. The ADER will present the achievement rate of these expected results, providing a measure of the Bank's effectiveness. This approach will apply to Level 2 indicators, including those with a level of ambition.

**LEVEL 3 – The Bank’s operational model: enhancing operational performance (9 indicators)<sup>44</sup>**

Indicator	Baseline 2023	Target 2028
<b>Improve quality of operations</b>		
<b>3.1</b> Operations achieving planned development results (%)		
–for sovereign operations	71%	80%
–for non-sovereign operations	78%	80%
<b>3.2</b> Sovereign operations addressing gender equality outcomes (%)	58%	80%
<b>Deliver results a scale</b>		
<b>3.3</b> Share of multi-year investment programmes in total lending (%)	20%	25%
<b>3.4</b> Share of lending for regional integration (%)	24%	30%
<b>3.5</b> Share of sovereign operations above UA 50 million (%)	44%	60%
<b>Accelerate implementation</b>		
<b>3.6</b> Time from concept note to first disbursement (months)	25	20
–of which sovereign operation		
–of which and non-sovereign operations		
<b>3.7</b> Operations facing challenges (%)	30%	25%
<b>Enhance impact with knowledge</b>		
<b>3.8</b> Stakeholder’s satisfaction with knowledge generated by the Bank to support country, regional or sectoral strategies/action plans (%)	Not available	Monitored
<b>3.9</b> Stakeholder’s satisfaction with knowledge generated by the Bank to support development dialogues (%)	Not available	Monitored

**LEVEL 4 – The Bank’s institutional model: improving institutional performance and scaling up financing capacity (11 indicators)**

Indicator	Baseline 2023	Target 2028
<b>Build strategic partnership</b>		
<b>4.1</b> Active resources mobilised from sovereign and non-sovereign capital (UA million)	2,842	Monitored
<b>4.2</b> Private capital mobilisation (UA million)	1,206	Monitored
<b>4.3</b> Climate finance mobilised from external resources (\$ million)	300	Monitored
<b>Scale up financing capacity</b>		
<b>4.4</b> Financing capacity from financial innovations (\$million)	2,200	Monitored
<b>4.5</b> Share of guarantee instruments (% of Bank approvals)	26%	Monitored
–of which sovereign operation and non-sovereign operations		
<b>Safeguard financial sustainability</b>		
<b>4.6</b> Risk Capital Utilisation Rate (RCUR)	54.3%	Monitored
<b>4.7</b> Cost-to Loan Income Ratio (CLIR)	61%	Monitored
<b>Invest in people</b>		
<b>4.8</b> Employee engagement index (low = 0 / high = 100)	90	90
<b>4.9</b> Managerial effectiveness index (low = 0 / high = 100)	77	80
<b>4.10</b> Share of women in professional positions (%)	32%	40%
<b>4.11</b> Share of women in managerial positions (%)	27%	35%

<sup>44</sup> The baseline year for Level 3 and 4 indicators is 2023, and the target year is 2028. For some indicators, the baseline will be determined later, while performance for some indicators will be monitored annually, therefore targets are not provided.

## Annex B. The logic of interventions

This section describes the rationale for choosing the indicators included in the Bank Group's Results Management Framework (RMF). This choice is guided by the logic of interventions—that is, a description of the actions the Bank will need to take to deliver on its twin strategic objectives and operational priorities. The logic of intervention and the strategic objectives are aligned with and are drawn from the Bank's Ten-Year Strategy 2024–2033 (TYS).

The RMF breaks down the TYS logic of intervention into a specific number of results areas or objectives, organised into a four-level framework. The causal links between the four-levels are described below:

- Institutional performance (Level 4):** If the Bank continues to capitalise on its strengths as a development organisation, building strategic partnerships, continuing to invest in its human resources, increasing its financial capacity while safeguarding its financial sustainability.
- Operational performance (Level 3):** And improves operational performance by enhancing the quality of operations, delivering results at scale, accelerating implementation, leveraging knowledge for greater impact, and fostering a stronger learning culture.
- Twin strategic objectives and High 5 operational priorities (Level 2):** Then it will deliver sustainable development results within its High 5 operational priorities.
- Cross-cutting investment priorities (Level 2):** And advance its cross-cutting commitments on climate change, building resilience to shocks, fragility and conflict, promoting gender equality, empowering 'Africa's young people, and strengthening economic governance.
- Africa's development progress (Level 1):** Contributing to the TYS vision of a prosperous, inclusive, resilient, and integrated Africa.

The results areas or objectives under each level of the RMF (figure below) are aligned with the TYS ambition and strategic priorities across the four levels. This summarised logic of intervention is the foundation for the RMF and provides an overall picture of the actions the Bank will take to deliver on its twin strategic objectives and priorities as outlined in the TYS. For illustration, the logic of intervention under *Light up and Power Africa* priority is explained in the next section.

## Summary RMF logic under the 4 levels

## A PROSPEROUS, INCLUSIVE, RESILIENT, AND INTEGRATED AFRICA

ACCELERATING INCLUSIVE GREEN GROWTH  
IN AFRICADRIVING PROSPEROUS AND RESILIENT ECONOMIES  
IN AFRICA

## LEVEL 1 Africa's development progress

Light up & power Africa	Feed Africa	Industrialise Africa	Integrate Africa	Improve quality of life	
Universal access achieved	Agricultural productivity increased	Private sector inv. and manufacturing increased	Cross border infrastructure expanded	Increased employment	
Power generation increased	Processed agricultural products increased	Modern industries have progressed	Faster flow of goods/services/people	Improved access to basic services	
Energy efficiency enhanced				Reduced inequality	
Cross-cutting priority investments					
Empowered women	Young people empowered	Climate action scaled up	Resilience enhanced	Improved economic Governance	Private sector led inclusive growth
The gender inequality gap narrowed	Youth employment increased	Reduced GHG emissions	Resilience to conflict and shocks enhanced	Increased domestic revenue	Improved private sector competitiveness
		Green growth	Reduced number of refugees and IDPs	Improved debt management	

INCREASED GLOBAL AND REGIONAL PUBLIC GOODS

## LEVEL 2 The Bank's impact on development in Africa

Light up & power Africa	Feed Africa	Industrialise Africa	Integrate Africa	Improve quality of life	
Accelerate access to modern energy	Strengthen agri. value chains	Develop enterprises and industry value chains	Scale up regional infrastructure connectivity	Develop health infrastructure	
Promote low-carbon development	Expand input supply chains	Expand connectivity infrastructure	Promote cross-border trade and investment	Increase access to water & sanitation	
Enhance energy efficiency	Improve nutrition and food security		Deepen financial integration	Develop technical & vocational education and skills development	
Cross-cutting priority investments					
Promote gender equality	Promote youth empowerment	Scale up climate change	Build resilience	Strengthen economic Governance	Promoting private sector solutions
Support jobs for women	Support jobs for youth	Mobilise climate finance	Build critical infrastructure	Strengthen governance	Co-create investment opportunities at scale
Provide finance for women-led businesses	Provide finance for youth-led businesses	Support growth of green economy	Invest in agriculture for resilience to shocks	Improve macroeconomic policy management	
			Invest in enterprise development	Promote a conducive business environment	Scale up private sector finance
				Improve natural resource	

INVEST IN GLOBAL AND REGIONAL PUBLIC GOODS

## LEVEL 3 The Bank's operational model: enhancing operational performance

Improve quality of operations	Deliver results at scale	Accelerate implementation	Enhance impact with knowledge
Design high-quality operations	Deliver multi-year country programs	Increase speed of execution	Invest in knowledge solutions for operations
Invest in cross-cutting priorities	Increase the size of operations	Enhance portfolio performance	Invest in knowledge solutions for dialogues

## LEVEL 4 The Bank's institutional model: improving institutional performance and scaling up financing capacity

Build strategic partnerships	Scale up financing capacity	Safeguard financial sustainability	Invest in people
Strengthen MDB collaboration and cofinancing	Increase financial capacity via financial innovation	Strengthen capital adequacy	Improve staff engagement
Catalyze private capital investments	Expand use of de-risking instruments	Improve cost efficiency	Strengthen staff diversity
Catalyze climate finance			

The sub-objectives highlighted in blue contribute to private sector development

## Logic of intervention

The logic of intervention under *Light up and Power Africa* presents the rationale, identifies key objectives, outlines the approach the Bank will take to achieve this goal, and explains how progress will be monitored through performance indicators.

### The rationale

The development rationale for *Light up and Power Africa* is provided as follows:

By 2033, African households and firms will have access to affordable, reliable, and sustainable clean energy. Every household will have access to electricity and clean cooking solutions and technology. More reliable and affordable power will enable Africa's firms and agricultural producers to grow, create jobs and enhance food security. Reformed utility companies will drive the efficient and equitable delivery of energy, including through public-private partnerships. A low carbon development pathway will be firmly underway, creating new economic opportunities for Africa, especially for young people and women, while contributing to global net-zero carbon emissions.

### The objectives

The regional or corporate objective for *Light up and Power Africa* is: Accelerating progress towards universal electricity access for Africa through a clean energy revolution. Achieving this objective of universal electricity access by 2033 requires connecting more than 600 million people, increasing generation capacity especially from renewables, doubling investments and transforming Africa's power sector. In practice, this will be achieved through three interrelated objectives:

- Increase the population's access to modern energy.
- Increase installed power generation infrastructure by prioritizing renewable energy.
- Enhance the efficient production, transmission, and use of energy.

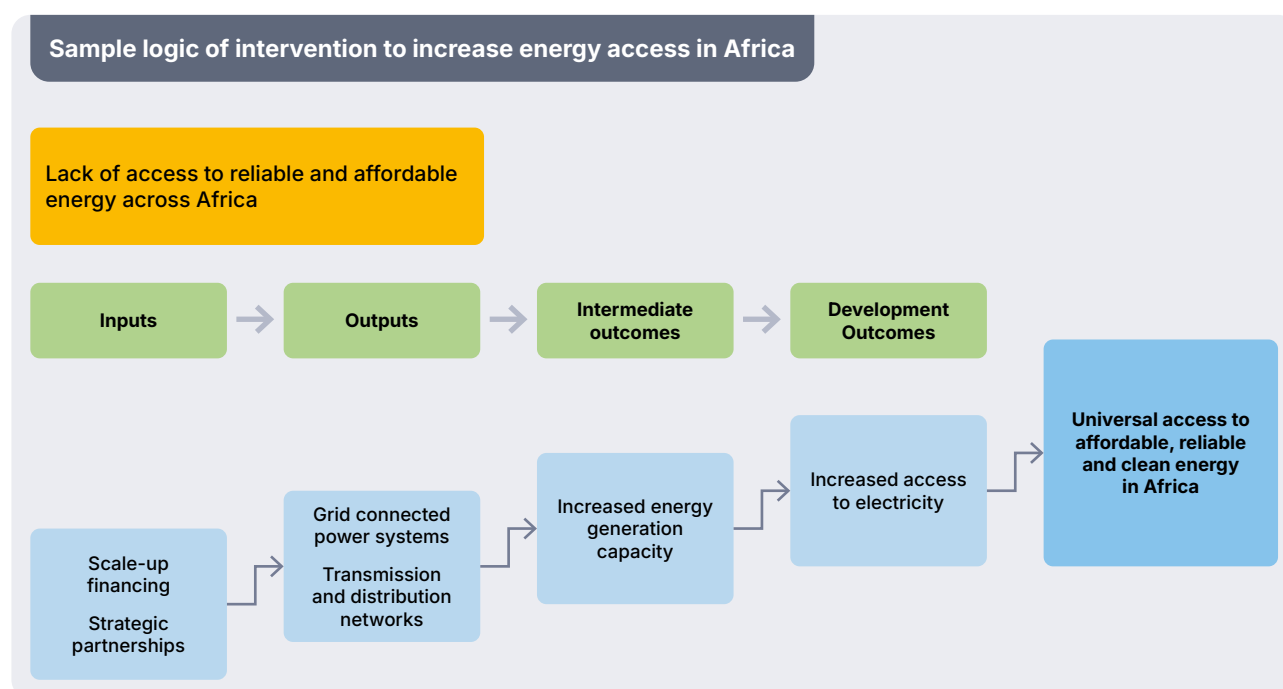
For each of these objectives, the RMF contains specific indicators to monitor progress at the continental level.

### The Bank's approach

The Bank's approach under *Light Up and Power Africa* will focus on the following priorities:

- Accelerating RMCs' access to universal, reliable, and affordable modern energy services for their populations and productive sectors.
- Developing socially, economically, and environmentally sustainable energy sectors.
- Entrenching of Africa's low-carbon development pathway, thereby enhancing green growth whilst enhancing energy security.
- Strengthening the sustainability of power sectors and utilities and enhancing energy efficiency.
- Building robust intra- and inter-regional power systems that will underpin the development of an interconnected continental power grid, linking existing power pools, and facilitating the establishment of an African Single Electricity Market.

For each of these Bank's priorities, the RMF contains specific indicators to monitor Bank's progress and contribution through its various operations and investments under *Light up and Power Africa*. The diagram below provides an example of the logic of intervention for selected *Light up and power Africa* objectives. Thus, if adequate financing and partnerships are mobilised (input) to address lack of access to energy for more than 600 million Africans (problem), then energy generation systems including renewables and distribution networks will be installed (outputs), contributing to increased energy generation capacity (intermediate outcomes), and delivering increased access to electricity in Africa (development outcomes) once development interventions are completed successfully and certain assumptions are met. The diagram below is for illustration only, and the full cause-and-effect relationship (causal pathway) in the energy sector and between energy sector and other sectoral objectives will be covered in operational action plans.



Assumptions:

- Adequate financing available to the Bank and additional resources leveraged from financial and technical partners.
- Sound institutional capacity and regulatory environment in RMCs; continued investments in operational and maintenance of energy infrastructure.
- Increased investments and policies towards renewable sources including off-grid and decentralised solutions; Affordability strategies implemented to increase on and off grid connections.

Performance indicators to monitor progress made under *Light up and Power Africa* are provided in table below:

<b>Light up and power Africa (Level 1)</b>	
<b>LEVEL 1 – LIGHT UP AND POWER AFRICA</b>	
<b>Universal access to electricity and clean cooking achieved</b>	
1.1	People with access to electricity (% population) <sup>SDG 7.1.1</sup>
1.2	Share of population with access to clean cooking solutions (% population) <sup>SDG 7.2.1</sup>
<b>Power generation capacity increased</b>	
1.3	Energy generation (GWh)
	–of which % of renewable energy
<b>Energy efficiency enhanced</b>	
1.4	Power transmission and distribution losses (% of output)
<b>Light up and power Africa (Level 2)</b>	
<b>LEVEL 2 – LIGHT UP AND POWER AFRICA</b>	
<b>Accelerate access to modern energy</b>	
2.1	People provided with access to electricity
<b>Promote low-carbon development</b>	
2.2	Power capacity installed (MW)
	–of which from renewable energy
<b>Build regional power systems</b>	
2.3	Cross-border and national transmission lines constructed (km)

## Annex C. Comparison of MDBs corporate results frameworks

The table below shows a comparison of MDBs' corporate result frameworks (scorecards) as of November 2024. The AfDB's RMF design and features is comparable among the peer institutions.

	AfDB	AsDB	EBRD	EIB	IDB Group	IFAD	IsDB	WB Group
<b>Overall structure</b>	4 Level Results Management (RMF), in support of the TYS 2024–2033	4 performance areas Corporate Results Framework (CRF)	5 section Corporate Scorecard	3 Section KPI indicators	3 Level Corporate Results Framework	3 Tier Results Management Framework	4 Level framework	Scorecard with 2 tiers (dropped Tier 3)
<b>Targets</b>	Level 1: no Level 2: expected, achieved values and achievement rate in % Levels 3 and 4: Yes Target setting for 5 indicators	Development results: achievement value and rate in % Other performance areas: Yes	Yes. Some are 'tracked' or reported only	Yes, for most indicators. Some indicators are monitored only	Levels 1 and 2: no Level 3: yes	Yes. Some are monitored/tracked only	Level 1: no. Level 2: expected and achieved values. Level 3 and 4: yes	Level 1: no Level 2 equivalent has expected and achieved values
<b>Results attribution/contribution</b>	Full results	Full results	Full results	Full results	Full result	-	-	Attribution, and contribution on case-by-case basis
<b>Number of indicators</b>	69 (L2=23)	35 (L2=12)	24	20	65 (L2=26)	56 (L2=27)	114 (L2=62)	52 (Levels 1 and 2 only) (L2=22)

# Annex D. Global and regional public goods related indicators

## LEVEL 1 – GLOBAL AND REGIONAL PUBLIC GOODS

### CLIMATE CHANGE

#### Reduced GHG emissions

**1.21** GHG emissions (gigatons CO<sub>2</sub>e) SDG 13, 14, 15; Agenda 2063 G7

#### Green growth prioritised

**1.22** Green Growth Index (Score: 1=very low; -100=very high) SDG 13, 14, 15; Agenda 2063 G7

### PANDEMIC PREPAREDNESS AND PUBLIC HEALTH

#### Improved access to basic services

**1.16** Coverage of essential health services (index: low = 0 / high = 100) SDG 3.8.1; Agenda 2063 G3

### REGIONAL PEACE, STABILITY AND RESILIENCE

#### Resilience to conflict and shocks enhanced

**1.23** Fragile States Index (0 = low; 100 = high) SDG 1.5; Agenda 2063 G13, 14

#### Reduced number of refugees and Internally Displaced People

**1.24** Refugees and internally displaced people (millions) SDG 1.5; Agenda 2063 G13, 14

### DEBT AND FINANCIAL SUSTAINABILITY

#### Improved debt management

**1.26** Countries in debt distress or at high risk of debt distress (number)

### FOOD AND ENERGY SECURITY

#### Reduced food insecurity

**1.7** Prevalence of moderate or severe food insecurity (%) SDG 2.1.2; Agenda 2063 G1

#### Universal access to electricity and clean cooking achieved

**1.1** People with access to electricity (% population) SDG 7.1.1

### CROSS-BORDER TRADE AND INVESTMENT

#### Cross border infrastructure expanded

**1.11** Regional infrastructural integration index (low = 0 / high = 1) Agenda 2063 G10

**LEVEL 2 – GLOBAL AND REGIONAL PUBLIC GOODS****CLIMATE CHANGE****Mobilise climate finance**

**2.17** Climate finance commitments (%)

**Support growth of green economy, using climate-smart technologies**

**2.18** Net GHG emissions (CO<sub>2</sub>e)

**Promote low-carbon development**

**2.2** Power capacity installed (MW)

–of which from renewable energy

**Expand input supply chains**

**2.5** Farmers using improved and climate-resilient technologies and inputs (number)

–of whom women

**PANDEMIC PREPAREDNESS AND PUBLIC HEALTH****Develop health infrastructure**

**2.11** People with access to better health services (number)

–of whom women

**REGIONAL PEACE, STABILITY AND RESILIENCE****Build critical infrastructure**

**2.1** People with access to electricity in transition states (number)

**DEBT AND FINANCIAL SUSTAINABILITY****Strengthen governance**

**2.19** Bank-supported countries that registered improved CPIA governance score (number)

**Improve macroeconomic policy management**

**2.20** Bank-supported countries that registered improved macroeconomic policy management (number)

**FOOD AND ENERGY SECURITY****Improve nutrition and food security**

**2.6** Food-secure population (number)

–of whom women

**Accelerate access to modern energy**

**2.1** People provided with access to electricity

**Build regional power systems**

**2.3** Cross-border and national transmission lines constructed (km), including climate-resilient lines

**CROSS-BORDER TRADE AND INVESTMENT****Scale up regional infrastructure connectivity**

**2.3** Cross-border and national transmission lines constructed (km), including climate-resilient lines

**2.10** People with improved access to transport

–of whom women

**Promote cross-border trade and investment**

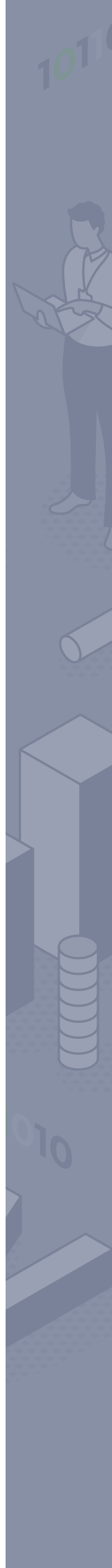
**2.8** Trade supported by Bank's trade finance facilities, of which intra-African trade (\$ million)

**LEVEL 3 – DELIVER RESULTS AT SCALE**

Indicator	Baseline 2023	Target 2028
<b>Deliver multi-year investment programmes</b>		
3.3 Share of multi-year investment programmes in total lending (%)	20	25
<b>Promote regional integration</b>		
3.4 Share of lending for regional integration (%)	24%	30%

**LEVEL 4 – SCALE UP FINANCING CAPACITY**

Indicator	Baseline 2023	Target 2028
<b>Increase financial capacity through financial innovations</b>		
4.4 Financing capacity from financial innovations (\$ million)	2,200	Monitored



## Annex E. Streamlining the Results Measurement Framework: RMF, SSI, GCI indicators and Top Level KPIs

The RMF has streamlined the number of indicators following recommendations from IDEV and benchmarking with other MDBs. In addition, the Board and Management have jointly committed to carefully manage the complexity of the RMF by further streamlining the number of indicators it tracks, recognizing that an excessive number of indicators can undermine the strategic focus of the corporate RMF and reporting, in addition to carrying a considerably high transaction cost for the institution.

Based on this rationale, the criteria for inclusion of indicators in the RMF include: A single indicator for each TYS sub-objective across all levels (Levels 1 to 4); for Level 2, prioritising a people-centred outcome or intermediate outcome indicator where applicable (for example, People provided with access to electricity, food-secure population or people with improved access to transport). The RMF level indicators are supported and complemented by larger number of indicators covered by the Standard Sector Indicators (SSIs) and the Top level KPIs. In addition, the RMF will also be supported by results frameworks in the new Operational Action Plans, that will be designed to delve deeper into TYS operationalization with appropriate monitoring arrangements, leveraging on the wider set of SSIs.

The tables below provide an example of how RMF indicators for selected sector are complemented by SSIs to be monitored in Operational Action Plans or project-level results frameworks. The same rationale has also been applied in prioritizing a shorter and strategic list of indicators for levels 3 and 4 on Bank's operational effectiveness and institutional efficiency. This is complemented by additional reporting done internally for instance through the Top-Level KPIs. See below a table with the current 2024 KPIs.

RMF and SSI indicators in agriculture and regional integration	
Agriculture	Regional integration (connectivity)
<b>Corporate RMF Level 2</b>	
<p><b>2.4 Agribusinesses supported</b> (number) – of which women owned and led</p> <p><b>2.5 Farmers using improved and climate-resilient technologies and inputs</b> (number) – of whom women</p> <p><b>2.6 Food-secure population</b> (number) – of whom women</p>	<p><b>2.3 Cross-border and national transmission lines constructed</b> (km)</p> <p><b>2.10 Cross-border and national roads constructed or rehabilitated</b> (km)</p> <p><b>2.11 People with improved access to transport</b> (number) – of whom women</p> <p><b>2.8 Trade supported by Bank's trade finance facilities</b> – of which Intra-African trade (\$ million)</p>
<b>Project level Sector Standard Indicators (SSIs)<sup>45</sup></b>	
<p><b>1 Feeder roads built or rehabilitated</b></p> <p><b>2 Land with improved climate-resilient water management</b></p> <p><b>3 Agricultural inputs provided</b></p> <p><b>4 Area of plantations with climate resilient varieties</b></p> <p><b>5 Crop production index</b></p> <p><b>6 Livestock production index</b></p> <p><b>7 Average agricultural yield</b></p> <p><b>8 Processing units set up/upgraded</b></p> <p><b>9 Income of farmers</b></p> <p><b>10 Agricultural cooperatives (SMSAs) strengthened/ established</b></p>	<p><b>1 Motor parks/stations and parking area constructed</b></p> <p><b>2 One stop border posts constructed or equipped</b></p> <p><b>3 Average travel time</b></p> <p><b>4 Daily traffic on new or upgraded transport infrastructure</b></p> <p><b>5 Number of Passengers</b></p> <p><b>6 Bulk cargo handled</b></p> <p><b>7 Container dwell time</b></p> <p><b>8 Container traffic handled at ports</b></p> <p><b>9 Accident rate per vehicle kilometres travelled (VKT)</b></p> <p><b>10 Rural Access Index</b></p> <p><b>11 Vehicle operating costs</b></p> <p><b>12 Border crossing time</b></p>

<sup>45</sup> The SSIs include some Level 1 type indicators as well as some outcomes and some outputs that will be used as needed at project level.

Agriculture	Regional integration (connectivity)
11 Enterprises that adopt climate-smart agricultural practices	13 Passenger trips shifted from high-emission modes to low-emission or sustainable modes
12 Heads of livestock provided	14 Freight shifted from high-emission modes to low-emission or sustainable modes
13 Heads of livestock vaccinated	15 Power trade (interconnections)
14 New climate resilient and low carbon SAPZs, processing clusters, or corridors	16 Rail constructed or rehabilitated
15 Farmers possessing legally secured land tenure rights	17 Number of containers handled per day
16 Undernourished/Hungry people	18 Freight tonnage
17 Children aged 0–5 years with access to nutrient-rich foods	19 Air traffic movement
18 Land whose use has been improved	20 Improved airfield infrastructure
19 Number of smallholders reached	21 Passenger fares
20 Agricultural land	22 Value of export sales of the product or service
21 Increase in the number of livestock	
22 Fishery and aquaculture production	
23 Area of plantations (Agroforestry)	
24 Domestic value addition (Agro-processing)	
25 Growth in production value	
26 Crop production	

## RMF, Top Level KPIs and for operational and institutional levels

### Corporate RMF Level 3 and 4

3.1 Sovereign operations achieving planned development results (%)	4.1 Active resources mobilised from sovereign and non-sovereign capital (UA million)
3.2 Sovereign operations addressing gender equality outcomes (%)	4.2 Private capital mobilisation (UA million)
3.3 Share of multi-year investment programmes in total lending (%)	4.3 Climate finance mobilised from external resources (\$ million)
3.4 Share of lending for regional integration (%)	4.4 Financing capacity from financial innovations (\$ million)
3.5 Share of sovereign operations above UA 50 million (%)	4.5 Share of guarantee instruments (% of Bank approvals) – of which sovereign operation and non-sovereign operations
3.6 Time from concept note to first disbursement (months) – of which sovereign operation and non-sovereign operations	4.6 Risk Capital Utilisation Rate (RCUR)
3.7 Operations facing challenges (%)	4.7 Cost-to Loan Income Ratio (CLIR)
3.8 Stakeholder's satisfaction with knowledge generated by the Bank to support country, regional or sect. strategies/action plans (%)	
3.9 Stakeholder's satisfaction with knowledge generated by the Bank to support development dialogues (%)	

### Top Level KPIs (Management accountability framework for delivery)

#### LENDING AND COMMITMENTS

- 1 Approvals (UA million)
  - ADB Public
  - ADB Private
  - ADF
  - Climate Action Window
  - Approvals in Transition Countries (%)
- 2 Quality of planning – % of operations approved by Board recess
- 3 Selectivity – % of SO operations above 50m
- 4 Commitments (UA m) – Signed NSOs

#### RESOURCES MOBILIZATION

- 5 Cofinancing (UA million)
- 6 Syndicated loans (UA million)
- 7 Utilization of ADF-PPF resources

#### PORTFOLIO QUALITY AND PERFORMANCE

- 8 Project Readiness Score (%) New
- 9 Operations meeting supervision standards (%)
- 10 Operations facing challenges (%)
- 11 Timely PCRs (%)
- 12 PCRs Quality (%)
- 13 ADB Disbursement – SO (UA million)
- 14 ADB Disbursement – NSO (UA million)
- 15 Operations achieve development results (%)

#### CORPORATE COMMITMENTS

- 16 Share of ADF Projects categorized GEN 1 & 2 (%)
- 17 Implemented Audit recommendations (%)

## GCI-VII Reform Success Indicators

### GCI-VII Reform Success Indicators

#### Objective 1 | Increase strategic alignment and operational focus

- 1 90% of new approvals are in the priority areas defined in the operational guidelines.
- 2 Lending for regional integration will account for 15% of annual approvals in that year.
- 3 The Bank invests \$25 billion giving equal weight to adaptation and mitigation.
- 4 The Bank allocates 40% of its project approvals to climate finance, giving equal weight to adaptation and mitigation.
- 5 100% of all operations are screened, and relevant operations gender-mainstreamed and climate-mainstreamed.

#### Objective 2 | Improve the quality and development impact of operations

- 6 The quality at entry of sovereign operations improves against a 2021 baseline (based on new quality-at-entry ratings).
- 7 At least 80% of all sovereign operations are rated satisfactory at exit (with no criteria rated below 70%) (based on IDEV validated PCRs).
- 8 100% of operations are fully appraised for environmental and social impacts and risks.
- 9 100% of relevant operations are appropriately supervised for environmental and social issues.

#### Objective 3 | Increase policy dialogue effectiveness

- 10 Significant improvements are recorded in the quality and impact of policy dialogue and in donor coordination.
- 11 A Bank-wide approach to debt management is in place.

#### Objective 4 | Strengthen the Bank's capacity to deliver on its mandate

- 12 The vacancy ratio remains at or below 10%.
- 13 At least 60% of professional staff are in operations.
- 14 The attrition rate for staff with less than five years' tenure reaches 2% or less.
- 15 The Bank achieves an employee engagement index of at least 85%.
- 16 All agreed audit recommendations are closed within their agreed timeframe.
- 17 All agreed evaluation recommendations are closed within their agreed timeframe.

#### Objective 5 | Increase efficiency by fine-tuning the Bank's organisation

- 18 A fine-tuned organisational structure and arrangements are in place.

#### Objective 6 | Improve the Bank's long-term financial sustainability

- 19 Prudential and other ratios are within limits for agreed GCI period.
- 20 Expenses are covered by loan spread in-come.
- 21 Policies and ratios are aligned with market standards.
- 22 The medium-term financial outlook is sent to Governors for information.
- 23 A revised budget governance policy is adopted and implemented.
- 24 Implementation of the updated cost-sharing formula is agreed with Board of Directors.
- 25 Cost-to-income ratio is below limit agreed with Board of Directors.
- 26 Capital increase triggers are approved.
- 27 An annual lending cap is approved by the Board of Directors through medium-term financial outlook.

#### Objective 7 | ADB/ADF synergies: increase ADB relevance in ADF countries

- 28 A floor to the ADF allocation will continue, as for GCI-VI, subject to the Bank's financial condition.
- 29 At least 75% of net income not transferred to reserves will be allocated to ADF-eligible countries.





## About this publication

The African Development Bank Group (AfDB) is committed to delivering sustainable development in Africa, guided by its Ten-Year Strategy (2024-2033). Its Results Management Framework (RMF) tracks progress, enhances accountability, and consolidates performance data. The RMF supports transparency, informed decision-making, and also serves as the reporting framework for the African Development Fund (ADF).



AFRICAN DEVELOPMENT BANK GROUP

**African Development Bank Group**

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