

Main Achievements and Milestones

FIAS is supporting implementation of reforms in more fragile states than ever.

FIAS-supported programs contributed to

40 reforms

in 25 client countries in FY18; 65% in IDA

FIAS-supported projects achieved

93% client satisfaction rating FY17–18

38 of 41 projects receiving positive ratings from clients

FIAS-supported projects generated

\$28 million

in direct compliance cost savings in FY18 due to streamlined regulation and lower business costs

Highlights

of FY18 FIAS-Supported Operations

Reforms Achieved

102 reforms

→ FIAS two-year strategy cycle target is 110 reforms.

FIAS-supported programs contributed to 40 investment climate reforms in 25 client countries. Combined with the 62 reforms in FY17, FIAS is on track with 102 reforms achieved in the first two years of the strategy cycle against a two-year target of 110 reforms.

FY18 Investments

\$33 million

→ Investments in FIAS-supported projects.

FIAS-supported projects generated \$33 million in new investments in FY18 based on validations completed to date in **Albania, Bosnia and Herzegovina, and the Kyrgyz Republic**, bringing the total for the strategy cycle to \$186 million.

FY17–18 CCS Savings

\$36.7 million

→ FY18 compliance cost savings.

FIAS-supported projects generated \$33 million in new investments in FY18 based on validations completed to date in **Albania, Bosnia and Herzegovina, and the Kyrgyz Republic**, bringing the total for the strategy cycle to \$186 million.



→ **Doing Business 2019**

5 FIAS clients 'most improved' in DB19

Five of the ten countries listed in *Doing Business 2019* as most improved, **Afghanistan, Azerbaijan, India, Togo** and **Rwanda**, recorded reforms in FY18 from FIAS-supported projects.



32 reforms

32 of the 40 FIAS reforms in FY18, or **80 percent**, involve *Doing Business* indicator reforms that have been independently validated by **Doing Business**.



10 percent of *DB* reforms via FIAS

Of the **314 DB reforms** recorded in FY18 by the World Bank Group, 10 percent were achieved in FIAS-supported projects.

FY18 Portfolio Information

Focus on Priority Client Groups

FIAS expenditures in priority areas were in line with the FIAS FY17–21 strategy targets:

FY18 Project Expenditures

\$16.5 million {

- **47 percent** was spent in Sub-Saharan Africa (target: 50 percent)
- **30 percent** was spent in FCS (target: 25 percent).

}

→ **68 percent supported IDA borrowing countries (target: 70 percent).**

Reforms Achieved in FY18

65%

→ **65 percent of reforms were achieved in IDA countries (58 percent in FY17).**

30%

→ **30 percent of reforms were achieved in Sub-Saharan Africa (32 percent in FY17).**

25%

→ **25 percent of reforms were achieved in FCS (21 percent in FY17).**

FIAS-supported projects in FCS

25 countries

FIAS supported projects in 25 of the world's 36 FCS states or territories in FY18, or 69 percent (23 of 40 countries, or 58 percent, in FY17).

The 25 are: Afghanistan, Burundi, Central African Republic, Chad, the Comoros, the Democratic Republic of Congo, the Republic of Congo, Côte d'Ivoire, The Gambia, Guinea-Bissau, Haiti, Iraq, Kosovo, Lebanon, Liberia, Mali, Mozambique, Myanmar, Sierra Leone, Somalia, Sudan, Togo, Yemen, Zimbabwe, and the West Bank and Gaza.



98 projects

The FIAS portfolio consisted of 98 projects in FY18 (99 in FY17), with 79 client-facing (79 in FY17) and 19 non-client-facing in product development (20 in FY17).

- FIAS clients rated 10 projects in FY18, all positively (28 of 31 rated positively in FY17, 90 percent), for a two-year cumulative client satisfaction rating of 93 percent for 41 projects.
- In FY17–18, five of eight completed projects supported by FIAS received positive development effectiveness ratings in internal World Bank Group management reviews. Three projects in FY18 received negative ratings. A major earthquake and political instability interrupted project progress in Nepal; decisions by client governments in Egypt and the East African Community prevented completion of project objectives. All three of these projects reported achievement of some key objectives.
- Total FIAS direct project expenditures in FY18 were \$21.5 million (\$26 million in FY17), with \$16.5 million, or 77 percent, client-facing (72 percent in FY17) and 23 percent non-client facing (28 percent in FY17).