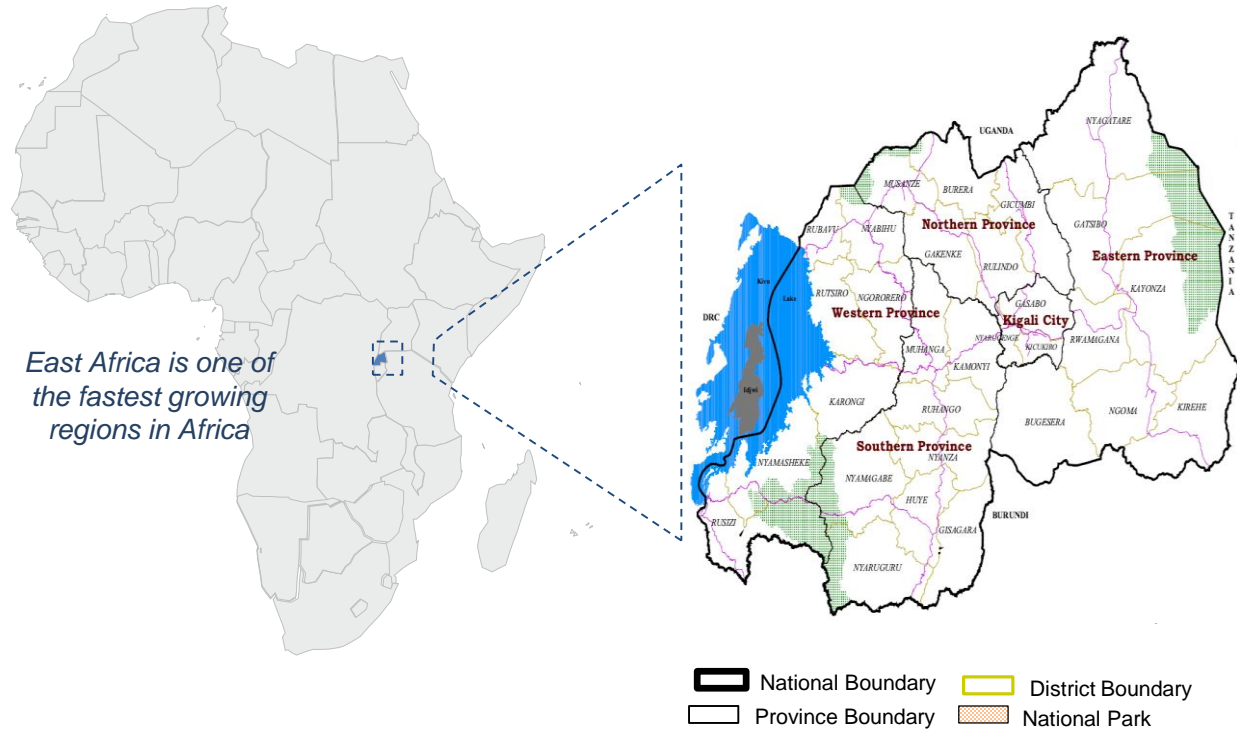


Rwanda at a Glance

Rwanda in the heart of Africa



Key Facts

Capital	Kigali
Population	11.5 million (2016) ¹
Nominal GDP	RwF 6,618 billion (2016, approx. US\$ 8.4 billion) ²
GDP Growth	7.9 % (Average 2000-2016) ³
Literacy Rate	72% ⁴
External Debt (% of GDP)	31% (End 2016) ⁵
Time to Start a Business	6 hours ⁶
Credit Rating	B (stable); B+ (Stable)
Currency	Rwandan Franc (826.7 RwF = 1 US\$ as of 13 th April 2017) ⁸

1. National Institute of Statistics Rwanda (NISR)
2. NISR; NBR for exchange
3. NISR
4. NISR – EICV4 FY2013/14 (% of people ages 15 and above)
5. MINECOFIN
6. World Bank Doing Business Report 2017
7. Fitch January 2015; Standard & Poor's March 2015
8. BNR

Rwanda and the International Community

- Performance under the IMF's Policy Support Instrument (PSI) remains satisfactory. Structural reforms are advancing as planned, fiscal and monetary policy continue to be well coordinated.
- Rwanda is also a member of the African Development Bank Group;
- Ranked 2nd in terms of ease of doing business among the Sub-Saharan Africa countries, after Mauritius, and 56th globally, out of 190 countries included in the World Bank's Doing Business Report 2017 (from a rank of 150 in 2008);
- Rwanda is member of EAC, COMESA and Commonwealth, ECCAS

Credit Rating

Rating	Outlook
B	Stable
B+	Stable

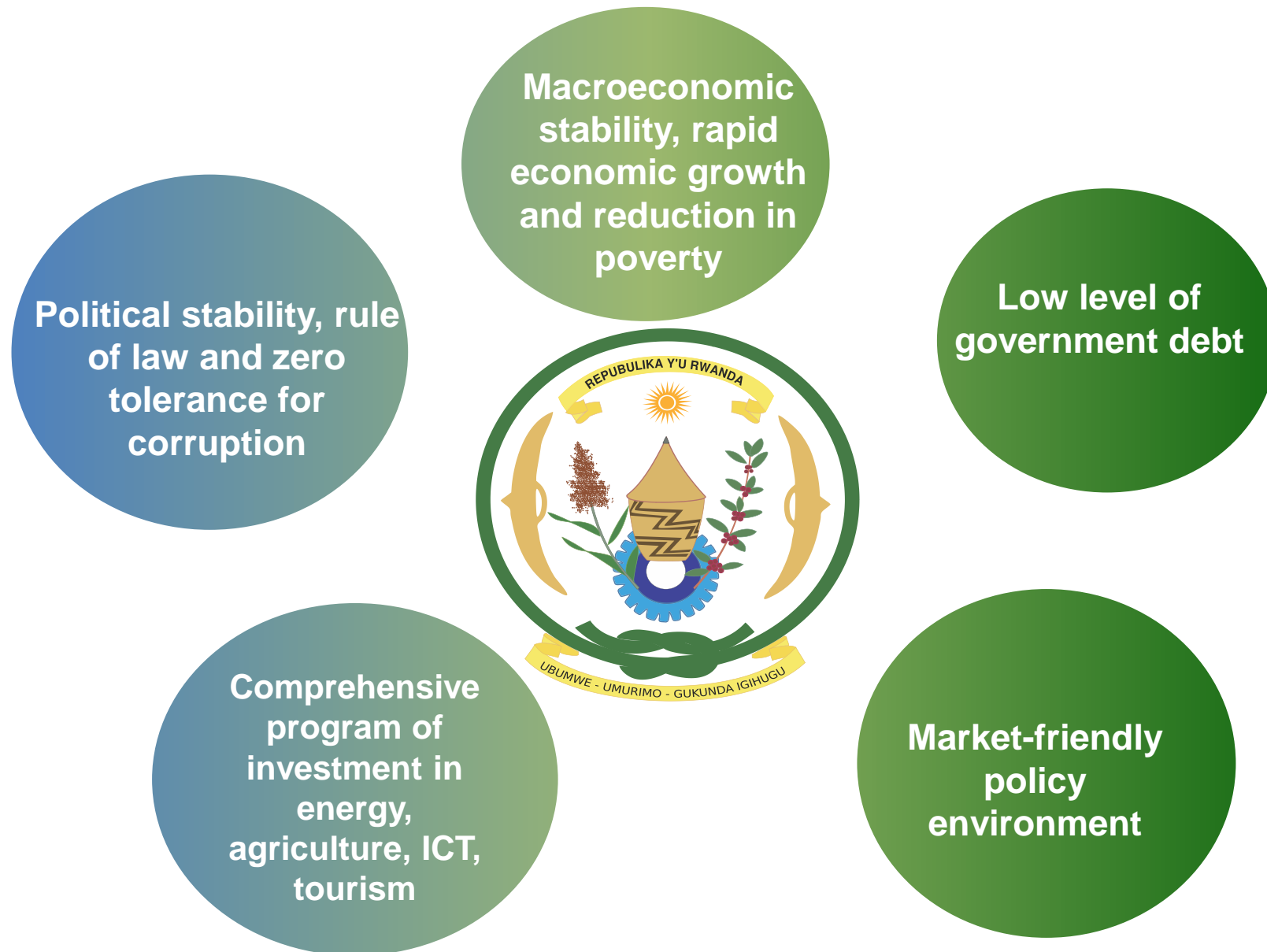
STANDARD & POOR'S RATINGS SERVICES

FitchRatings

Source: Fitch (November 2016) and S&P (March, 2017)



RWANDA: Key Achievements over the last two decades



Compact with RWANDA: Investment opportunities

- 1. Reducing risk and cost of Financing for Private Investors (including for Infrastructure projects)*
- 2. Further investment in reducing cost of doing business through investment in infrastructure for connectivity (air transport, rail transport, etc) and energy (generation and transmission)*
- 3. Infrastructure for businesses through Industrial Parks (land, utilities, Advanced Factory Units)*

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Bilateral

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- | | | |
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Compact with RWANDA Modules

Key reforms:

Macroeconomic framework

- Macroeconomic stability maintained with low-level of debt (PSI program with IMF and continue strengthening public debt management)
- Enhance tax compliance and broadening tax base (VAT and reaching out to untaxed sectors: agriculture, property tax)

Business climate framework

- Infrastructure for Businesses through industrial parks (land+ utilities + connectivity to market)

Financing framework

- Development of domestic capital market and financial and business services center
- (de-risking, risk-sharing) Financing schemes to attract and facilitate private investment

Expected support:

Macroeconomic framework

- Technical assistance
- Reforms to allow reduce cost of financing for infrastructure projects in particular

Business climate framework

- De-risking instruments for private investors
- Support in attracting private investors from G20 countries to Rwanda – disseminate information on conducive business environment/ reforms in Rwanda

Financing framework

- Technical assistance in developing domestic capital market and financial services center
- Support De-risking and risk-sharing schemes for private investment

