



IEG
INDEPENDENT
EVALUATION GROUP

CLR Review
Independent Evaluation Group

1. CPF Data		
Country: Myanmar		
CPF Year: FY15	CPF Period: FY15 – FY19	
CLR Period: FY15 – FY19	Date of this review: [date submitted to CODE]	
2. Ratings		
	CLR Rating	IEG Rating
Development Outcome:	<i>Moderately Satisfactory</i>	<i>Moderately Satisfactory</i>
WBG Performance:	<i>Fair</i>	<i>Good</i>
3. Executive Summary		
<p>i. This review of the World Bank Group’s (WBG) Completion and Learning Review (CLR) covers the period of the Country Partnership Framework (CPF), FY15-FY17, and updated in the Performance and Learning Review (PLR) dated June 2, 2017, which extended the CPF period by two years to FY19. This CPF followed the end-2012 Interim Strategy Note (ISN) that resumed WBG operations after a hiatus of about 25 years.¹</p> <p>ii. Myanmar is a lower middle-income country with a Gross National Income (GNI) per capita of US\$1,310 in 2018. GDP growth has been driven largely by investment (particularly in a large extractives sector), more than by total factor productivity growth, labor, or human capital accumulation. Average annual GDP growth declined from 7.3 percent during 2011-2014 to 6.4 percent over the CPF period (2015-2019). At the same time as the global economic environment became less favorable, the wave of optimism from the country’s opening in 2011 and its first democratic elections in 2015, waned with the Rakhine State crisis,² heightened violence in other states, and political economy factors that made implementation of some of the more challenging reforms difficult.³ Nevertheless, poverty declined from 32.1 percent in 2015 to 24.8 percent in 2017.⁴ There are significant regional and rural/urban disparities, with poverty in the coastal and mountain areas higher than in the delta and dry zones, and rural poverty (30.2 percent) well above urban poverty (11.3 percent). The country’s Human Development Index increased from 0.530</p>		

¹ In the period from 1987 to 2012, the Bank supported only one project in Myanmar, the "Avian Influenza Support Project" (closed in 2011), financed by the Avian and Human Influenza European Union trust fund and implemented through the Food and Agriculture Organization. IFC did not have any engagement in Myanmar during that period.

² The Rakhine crisis was triggered as military responses to attacks by the insurgent Arakan Rohingya Salvation Army in August 2017 led to around 725,000 people who self-identify as Rohingya fleeing the Rakhine state, ending up in refugee camps in Bangladesh, and thousands losing their lives. A further 300,000 people remain in camps in Bangladesh, with another 130,000 confined to Internally Displaced Person camps in Central Rakhine since 2012. Source: World Bank, Myanmar, Economic Transition amid Conflict, A Systematic Country Diagnostic (SDC, 2019), para. 12.

³ See World Bank, Systematic Country Diagnostic (SCD, 2019), Chapters 1-3.

⁴ <http://documents.worldbank.org/curated/en/921021561058201854/pdf/Myanmar-Living-Condition-Survey-2017-Report-3-Poverty-Report.pdf>.

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percent in 2010 to 0.578 in 2017, ranking 148th among 189 countries in 2017. Since 2011, Myanmar has been facing the challenges of a triple transition, from a military system to democratic governance; from a centrally-directed to a market-oriented economy; and from 60 years of conflict to peace in the border areas. Myanmar is included in the WBG's Harmonized List of Fragile and Conflict-affected (FCS) countries.

iii. The CPF had three pillars (or focus areas): (i) reducing rural poverty, (ii) investing in people and effective institutions for people, and (iii) supporting a dynamic private sector to create jobs. These pillars were broadly aligned with goals under the government's 2013 Framework for Economic and Social Reforms (FESR), including food security and agricultural growth; health and education policies (health financing, school grants, student stipends and conditional cash grants), and private sector development. The CPF pillars were also aligned with broad goals under the Government's 2016 policy declaration ("Economic Policy of the Union of Myanmar"), including national reconciliation, balanced development across regions, skills building and inclusion; and the recent 2018-30 Myanmar sustainable Development Plan, which focuses on peace, growth, human development, and natural resource and environmental protection.

iv. At the beginning of the CPF period, World Bank total commitments were US\$362 million, with five active investment project financing (IPF) operations. During the CPF period, total new commitments were US\$1,300 million, below the amounts planned in the CPF and PLR (US\$2,200 million). Five of the eight approved projects covered new areas of engagement on agriculture, river basin management, health, floods and landslides, and financial sector development (FSD). The other three built on pre-existing engagement on public finance, power, and community driven development (CDD). New trust funds (TF, US\$93 million) added funding primarily for pre-existing school and public finance management projects (a total of US\$85 million). Grants under the Myanmar Partnership Multi-donor Trust Fund amounted to US\$147 million and covered social development and inclusion, institutional strengthening, and private sector development (PSD). Support under IDA18 Regional Sub-window for Refugees and Host Communities amounted to US\$240 million in grants for health, nutrition and population services; education and skills, and Rohingya crisis response.

v. IEG rates the CPF development outcome as **Moderately Satisfactory**. On Focus Area I (rural poverty), there was good progress on power generation and access to electricity and some progress on farming productivity. Progress was modest on infrastructure and services for the rural poor and on environmental and natural resource management. On Focus Area II (investing in people), there was good progress on the management of public finances, health services, education, and in understanding poverty. On Focus Area III (private sector), good progress was achieved on access to finance, the business climate, and access to information and communications technologies (ICT). Progress on the effectiveness of trade regulations was modest.

vi. IEG rates WBG performance as **Good**, as the WBG built a program which is contributing to achievements in several areas, albeit with shortcomings in the results framework and in implementation. On design, the CPF addressed well-identified development challenges, and was aligned with government plans and the corporate twin goals. It envisaged the use of appropriate instruments and planned on an integrated Bank-IFC-MIGA approach. However, the CPF was not selective enough for Myanmar's limited capacity, with too many objectives and projects. The results framework had several shortcomings in the links between indicators and objectives and the monitoring of some indicators. The CPF identified the relevant risks in Myanmar, providing for mitigation where possible. On implementation, Bank lending was below CPF/PLR plans, as two CPF projects were dropped and the five additional projects planned under the PLR were not approved within the CPF period. This weakened the focus on inclusion that the PLR planned in response to Myanmar's increased conflict situation. IFC total commitments were also below CPF plans. Actual Bank-IFC-MIGA collaboration was strong, especially in the energy sector. Advisory Services and Analytics (ASA) outputs and IFC's advisory services (AS) exceeded CPF plans, complemented financing in most areas, and helped address some of Myanmar's significant knowledge gaps. The WBG coordinated well with its development partners. The PLR missed the



opportunity to address weaknesses in the results framework. The riskiness of the active portfolio was above average. The CLR states that there were major issues affecting compliance with environmental and social safeguards throughout the portfolio but that safeguards are now in compliance. As no projects closed during the CPF period, IEG does not have access to Implementation Completion Reports or validations of those reports to document how issues were resolved. INT opened one case in FY2019.

vii. By way of summary, to support the Government's development efforts, the WBG implemented a major expansion of its activities (a seven-fold increase in the Bank's portfolio), possibly beyond what the country could absorb. Nevertheless, this support contributed to good progress on farming productivity; on access to electricity, telecommunications, health, education, and finance; and on the business climate. Notable examples are telecommunications, where access to telephony improved from 10 to 108 per hundred people and internet from 10 to 91; and an electricity project in Myingyan that provided access to 1.2 million people. These achievements benefited from close collaboration among the Bank, IFC, and MIGA, in part through the use of a Joint Implementation Plan (JIP). In other areas, including agribusiness, access to infrastructure and services for the rural poor and trade, achievements were modest. On trade, for example, there was little or no progress in improving policy effectiveness to increase Myanmar's export orientation. Achievements may have been limited by Myanmar's capacity constraints as well as by intensified internal conflict during the CPF period. Furthermore, assessment of achievements was limited by a results framework where objectives often lacked adequate indicators. The CPF's experience suggests that Myanmar will require strengthened efforts to build capacity and address the sources of internal conflict.

viii. IEG agrees with the lessons drawn by the CLR. These are reformulated and summarized as follows: First, in an environment of constrained implementation capacity, projects with diverse objectives and multiple implementing agencies may become unwieldy and lead to delays in project implementation. Second, a results framework that excludes the program's cross-cutting issues will impede assessment of success in addressing these issues. Third, use of country systems, support of key reform champions, and joint analytical work are among the factors that build trust with counterparts and stakeholders. Fourth, access to and coordination of trust fund resources will encourage effective implementation and collaboration across development partners. Fifth, good and timely data is critical for evidence-based policy dialogue and timely response to country developments. Sixth, a "one WBG" approach is critical to leverage WBG instruments toward specific objectives such as access to electricity. Seventh, more careful attention to indicators, including their sources, baselines, targets and time frames will facilitate program monitoring. Lastly, a "disconnect" between written implementation rules and actual practices in Myanmar, e.g., on procurement, may cause implementation delays.

ix. Noting the limited implementation capacity that the CLR lessons highlight, IEG suggests that building such capacity in Myanmar will require a menu of sustained efforts (e.g., project components, ASA activities, projects) over a long period. The CPF's efforts on improving environmental management capacity provides an example. The Bank included environmental capacity building components in most projects, provided direct training, and collaborated with the government in environmental assessments. Despite these efforts, capacity remains inadequate, with progress not yet reflected in environmental capacity indicators. Progress is likely to require persistent efforts

x. IEG adds the following lesson: Joint Implementation Plans (JIPs⁵) can improve the effectiveness of the "one WBG" approach noted by the CLR lessons. WBG CPFs normally intend collaboration across the Bank, IFC, and MIGA, but more often than not, CPFs do not spell out how such collaboration is to happen. Myanmar's CPF JIP to improve access to electricity helped ensure that joint work would materialize.

⁵ Joint Implementation Plans are agreements among the WBG institutions on collaboration in selected activities.



4. Strategic Focus

Relevance of the WBG

- 1. Congruence with Country Context and Country Program.** The WBG strategy was congruent with the country context and program. The strategy was developed following the WBG's re-engagement in Myanmar through the 2012 Interim Strategy Note that, after a hiatus of 25 years, sought to support the government in the triple transition to democratic governance, to a market-oriented economy, and from conflict to peace. Accordingly, the CPF objectives addressed some of Myanmar's critical development constraints, as identified in the 2014 Systematic Country Diagnostic (SCD). Critical constraints included international isolation (from trade and foreign direct investment [FDI]); low agricultural productivity and landlessness; and poor access to education/training, health, electricity, water and sanitation, credit, roads, and telecommunications. The CPF was consistent with these constraints as its objectives covered most of the areas listed above through the pillars of (i) reducing rural poverty, (ii) investing in people and effective institutions for people, and (iii) supporting a dynamic private sector to create jobs. One exception was water and sanitation, where other donors took the lead.
- 2.** CPF objectives (e.g., increased productivity in farming) were also aligned with those (such as development of agricultural productivity) that the Government of Myanmar outlined in its 2013 "Framework for Economic and Social Reforms" (FESR). The May 2017 PLR which extended the period of the CPF by two years due to delays in the achievement of projected program results, added support on agriculture, human capital, infrastructure, and social inclusion. Furthermore, the PLR added new directions on its support for agriculture (diversification, organic production) and human capital (nutrition, teachers mentoring), with only a minor change in objectives (a more specific Objective 10). The extension and additions remained congruent with the FESR and were consistent with the new 2018-30 Myanmar Sustainable Development Plan objectives (e.g., on health, education, and social protection) and the policies outlined in the Economic Policy of the Union (released by the Government in 2016). On infrastructure, the PLR sought to add a project supporting access to power (one of the CPF objectives), including through development of the country's hydropower potential. Therefore, the support that the PLR added in the extended CPF areas were consistent with the government's priorities. In some cases, however, support added at the PLR stage went beyond CPF objectives. For instance, a new agriculture project was added to promote agricultural diversification, and innovative, high-value organic production systems, areas that were not within the original or revised CPF objectives.
- 3. Relevance of Design.** The interventions in the CPF used WBG instruments appropriately and could reasonably be expected to contribute to most CPF objectives and related government goals. Accordingly, investment project financing (IPF) of power infrastructure and technical assistance (TA) for power sector reforms, combined with IFC investment and AS activities and MIGA insurance, comprised a good example of WBG collaboration to achieve increased access to electricity (Objective 1); Development Policy Financing (DPF) in support of fiscal reforms, including public financial management, could improve fiscal management (Objective 5); and the combination of IFC financing and AS with Bank support for financial sector reforms could improve access to credit. Overall, WBG project support was underpinned by an emerging knowledge base that helped address some of Myanmar's knowledge gaps. As illustrated above, there were synergies from planned World Bank, IFC, and MIGA activities on objectives relating to power, telecommunications, and access to finance. As highlighted in the 2014 SCD, the CPF's expected achievements hinged on the resilience of the 2016 political transition; enhancing inclusion; maintaining macroeconomic stability; and improving public sector capacity and governance. While some of the planned operations targeted improvements in these areas, the CLR notes that the treatment of social inclusion and administrative capacity was uneven and weakened the implementation of the strategy as risks materialized. In particular, as the CLR notes, the CPF did not build on earlier and broader activities dealing with



public sector administration and capacity building that had been initiated under the ISN.⁶ In response to the major risk that materialized – the 2017 Rakhine crisis – the Bank developed tools to ensure a focus on inclusion and conflict sensitivity in all new operations. However, with the exception of a DPO that was cancelled prior to effectiveness⁷, the Bank did not approve new operations during the CPF period after 2016.

Selectivity

4. While the CPF areas were underpinned by adequate diagnostics, the number of objectives, projects, and financing operations may have been excessive. Pre-existing and current ASA, as well as project preparation diagnostics, covered all of the CPF areas, an important input for a country that was undergoing a significant political and policy transition. However, the CPF and the PLR together expanded the planned number of areas, from five under the pre-existing portfolio (ICT, public finance, education, power, and CDD) to eleven (adding agriculture, river basin management, health, nutrition, macroeconomic management, and PSD). Operations that were not planned in the original CPF or PLR added two other areas (disaster risk management and financial sector). These additions were to result in a seven-fold increase in the portfolio, and in fourteen additional projects, following the five existing projects approved since the WBG's re-engagement with Myanmar and still active. While the new projects covered priorities identified in the 2014 SCD, the increased breadth of the program taxed the country's limited capacity. Indeed, the SCD noted that financial, human, and institutional capacity constraints in both the public and private sector called for prioritization and proper sequencing. Accordingly, the sharp increase in scope and financing in the WBG program may have been too large for Myanmar's capacity. It could help explain the delays in implementation and in achieving program results that led to the extension of the CPF period and to the reduction in new financing operations from fourteen planned to eight projects approved during the CPF/PLR period, including a DPO that was cancelled. Similarly, IFC financing of US\$605 million during FY15-19 was below the US\$1 billion planned for FY15-17 alone (the PLR did not add to the planned IFC amount). Myanmar's portfolio risks and capacity constraints are higher than in the average WBG-FCS client country and would call for tighter priorities and more emphasis on capacity building.

Alignment

5. The CPF was aligned with the 2013 corporate twin goals of poverty reduction and shared prosperity. The Program broadly supported the two main pathways that the 2014 SCD identified for reducing poverty and boosting shared prosperity: openness to international markets and private sector led growth; and universal access to basic services and employment. Accordingly, the three focus areas included objectives on access to basic services (basic infrastructure, health, education) and private sector development dimensions (power, ICT agricultural productivity, trade, finance and private investment), albeit with limited focus on agriculture, where poverty is highest and on which most of the poor depend. The CLR notes that growth was not as inclusive as it could have been, as reflected in a low elasticity of poverty reduction to growth compared to peers in East Asia and the Pacific.

5. Development Outcome

Overview of Achievement by Objective:

6. This assessment follows the IEG-WBG Shared Approach on Country Engagement and considers the degree to which CPF objectives, as updated at the PLR stage, were achieved.

⁶ The ISN had a dedicated pillar for “Transforming Institutions”, covering the public, private, and financial sectors.

⁷ The Bank approved the first Myanmar Macroeconomic Stability and Fiscal Resilience DPO in April 27. It was cancelled in June 2019 as a result of the expiry of the extended effectiveness deadline.



Focus Area I: Reducing Rural Poverty.

7. Focus Area I had four objectives: (i) improved power generation and access to electricity; (ii) increased productivity in farming and agribusiness; (iii) Improved access to critical infrastructure and services for the rural poor; and (iv) Improved national capacity for sustainable environmental and natural resource management.

8. **Objective 1: Improved power generation and access to electricity.** This objective was supported through IDA's FY14 Myanmar Electric Power Project (MEPP) and FY16 Myanmar National Electrification Project (MNEP); ASA including the FY19 Energy Policy Dialogue and Sector Reform TA and the Energy Infrastructure Sector Assessment Review; IFC Advisory Services (AS) Myingyan Independent Power Producer (IPP); and the MIGA Political Risk Guarantee of Myingyan IPP. This objective had four indicators.

- People provided with new or improved electricity service (million): Baseline: 0 (2014); Target: 3 (2019). The CLR reports that a total of 2.4 million people were provided with electricity under IDA financing, IFC investment, and MIGA guarantee. This total includes 1.2 million people through the MNEP; and 1.2 million through IFC's Myingyan IPP AS and MIGA's Political Risk Guarantee of Myingyan IPP. IFC provided advisory services to assist the Ministry of Energy to engage an independent power producer (IPP) to build and operate the Myingyan power plant. IEG was able to verify that 1.2 million people received access to electricity through MNEP, but could not verify the data on people receiving access from the Myingyan plant⁸. *Partially Achieved.*
- Expanded conventional/renewable power generation (gigawatt hours, annual): Baseline: 260 (2014); Target: 660 (2019). 906 GWh were generated through the FY16 MNEP in 2019. IEG could not verify the contribution of IFC's Myingyan IPP project. *Achieved.*
- Thermal efficiency of energy conversion (%): Baseline: 20 (2014); Target: 48 (2019). Thermal efficiency (ratio of useful output to input) improved to 52 percent under IDA's MEPP. *Achieved.*
- Adoption of a pricing policy toward full operating cost recovery over 4 years: Baseline: Tariffs are below cost (2017). Target: New pricing policy is adopted (2019). Myanmar amended electricity rates as of July 2019. The Government of Myanmar implemented a pricing policy in April 2019 that became effective beginning July 2019. The CLR reports, but IEG could not verify, that tariffs increased by an average of close to 70 percent, from MMK 71 per kWh to MMK 119 per kWh and that the average cost of supply in 2017–018 was MMK 120 per kWh. The stated policy does not indicate a 4-year program to achieve full cost recovery. *Partially Achieved.*

9. The indicators above reflect progress in generation, access to electricity, thermal efficiency and cost recovery. The WBG support could benefit the poor.⁹ On balance, IEG rates Objective 1 as **Mostly Achieved.**

10. **Objective 2: Increased productivity in farming and agribusiness.** This objective was supported through: IDA's FY15 Ayeyarwadi Integrated River Basin Management Project, FY15 Agricultural Development Support (ADSP) Project, FY16 Greater Mekong Rice Development for Poverty Reduction; and ASA including the FY16 Greater Mekong Rice Sector Development for

⁸ The CLR provided an indirect estimate of people receiving access by dividing total generation from the Myingyan plant by average per household electricity consumption in Myanmar and multiplying by the average size of households in Myanmar (4.3). The formula is inaccurate as total generation covers all users (households, industries, services, others, and losses) and uses average countrywide, in lieu of Myingyan specific consumption and household size. IEG could not verify or replicate the CLR calculation.

⁹ The Poverty and Social Impact Assessment (PSIA) under the Myanmar National Electrification Project expected improved access through the grid by health clinics and schools in poor areas and direct access to the poor through the off-grid component.



Poverty Reduction (a multi-country ASA: Cambodia, Lao PDR, and Myanmar), FY16 Agricultural Policy Alternatives NLTA, FY19 Foundations for a Modern Food System NLTA, and FY19 Agricultural Policy Dialogue NLTAs; and IFC investments (Awba Agricultural Products Myanmar (agri-chemicals and fertilizer), Fullerton Myanmar (Micro, small, and medium enterprises finance), Aceda Myanmar (Micro-finance), Myanmar Industrial Port, Yangon (Container port), Yoma fleets (transport leasing for commodity movements; and 2 IFC AS (Reforming Agri Input Regulation and Standards in Myanmar, and the Agribusiness Development Project. This objective had six indicators:

- Average rice yields in targeted irrigated areas: Baseline: 2.7 tons/ha (wet season rice) and 3.0 tons/ha (dry season rice) (2015); Target: 2.9 tons/ha (wet season rice) and 3.2 tons/ha (dry season rice) (2019). Yields increased to 4.25 tons/ha (wet season rice) and 4.45 tons/ha (dry season rice). Achieved.
- Cropping Intensity in targeted areas (ratio): Baseline: 1.3 (2015); Target: 1.4 (2019). Cropping intensity (Gross cropped area /Net sown area, a measure of land use efficiency, which is defined as extent to which the net sown area is cropped or resown) increased to 1.36. Partially Achieved.
- Advisory agreements signed: Baseline: 0 (2014); Target: 2 (2019). IFC signed an advisory agreement (AA) with the Ministry of Agriculture, Livestock and Irrigation (MoALI) for the implementation of IFC's Myanmar Agricultural Input Reforms Project; AAs with multiple large and small company clients; and an AA with the Union of Myanmar Federation of Chambers of Commerce and Industry to support delivery of training on food safety to member firms. Achieved.
- Area provided with improved irrigation and drainage services (ha): Baseline: 0 (2015); Target: 10,000 ha (2019). Improved services covered 19,596 ha as of May 2019. Achieved.
- Clients who have received improved agricultural technologies promoted by WB financed projects: Baseline: 0 (2015); Target: 4,500 (2019). Improved technologies were delivered to 8,088 clients. Achieved.
- Seed farms identified for upgrading to produce improved seeds: Baseline: 0 (2015); Target: 2 (2019). Five seed research farms were upgraded to produce improved seeds under ADSP project. Achieved.

11. The first two indicators above reflect productivity in targeted areas under the WBG FY15 pilot project. The last four indicators measure only inputs into increasing agricultural productivity (such as “received improved agricultural technologies”, a better formulation of which would focus on the use and not the receipt of the technologies), although the last indicator did report relevant outputs (farms upgraded). None of the indicators measured productivity in the agribusiness sector, a dimension included in this Objective 2. IEG rates Objective 2 as **Partially Achieved**.

12. **Objective 3: Improved Access to Critical Infrastructure and Services for the Rural Poor.** This objective was supported through IDA's FY13 National Community Driven Development Project (NCDDP) and its FY15 Additional Financing, and the FY17 Flood and Landslide Emergency Recovery Credit. This objective had two indicators:

- Population in townships benefiting from improved access to and use of rural infrastructure and services under WBG interventions (number): Baseline: 0.8 million (2014); Target: 7 million (2019); of which at least 40 percent female. Under the National Community Driven Development Project, 7.27 million people benefited, of which 51% were female. The infrastructure and services included small feeder roads, foot-paths and bridges, small dykes, drinking water systems, rehabilitation of classrooms and health centers, and small-scale rural electrification Achieved.
- Rural roads damaged by floods reconstructed (kms): Baseline: 0 (2015); Target: 200 (2019). Under IDA's FY17 project, 20km of roads were rehabilitated. Not Achieved.



13. The indicators above reflect achievements under IDA projects. As the first indicator measures population in townships, not beneficiaries or benefits, it is unclear how “improved” access was. Although the IDA’s NCDDP helped build 11,800 kilometers of roads, 2,150 bridges, 4,600 schools, 4,000 water systems, and 2,500 rural electrification sub-projects, there is no information on how these contributed to access, such as to water connections or school enrollment for the poor within the townships that the project covered. Furthermore those outputs were bereft of associated targets that would allow an assessment of the extent to which these achieved their access objectives. IEG rates Objective 3 as **Partially Achieved**.

14. **Objective 4: Improved national capacity for sustainable environmental and natural resource management.** This objective was supported through IDA’s FY15 Ayeyarwadi Integrated River Basin Management Project; the FY16/17 EITI¹⁰ Implementation TF projects; and ASA including the FY15 EITI Preparation Support NLTA, FY17 Environmental and Social Safeguards Regulatory Systems and Capacity Findings and Action Plan, FY18 Land Policy Notes, and FY19 Country Environmental Analysis. This objective had four indicators.

- Inclusion and implementation of environmental safeguards capacity building components in WBG investment operations (number of projects): Baseline: 4 (2014); Target: 8 (2019). Eight projects included activities and allocations (even if not necessarily presented as formal components) to strengthen project level environmental (and social) safeguards capacity. *Achieved.*
- Environmental risk management report for one or two key sectors completed: Baseline: None (2017); Target: Yes (2019). Two sector reports focusing on (i) forestry and (ii) fisheries sectors were completed. In addition, an Environmental Impact Assessment systems diagnostic report has also been completed providing additional environmental risk insights. *Achieved.*
- An Ayeyarwady State of the Basin Assessment, which covers strategic environmental and social issues, completed: Baseline: No (2014); Target: Yes (2018). An Ayeyarwady State of the Basin Assessment, which covers strategic environmental and social issues, has been completed. *Achieved.*
- The Ayeyarwady River Basin Master Plan is initiated: Baseline: None; Target: 2019. A River Basin consultancy was in place in May 2018 and detailed design of the decisions support system (the analytical foundation for the River Basin Master Plan) was submitted July 2018. *Achieved.*

15. All the four indicators above reflect process (inputs) into capacity building, not measures of improved capacity as expected in the formulation of the objective. Actual capacity did not improve significantly. The CPIA rating for policy and institutions for environmental sustainability rating remained at 2.5 from 2014 to 2018. On balance IEG rates Objective 4 as **Partially Achieved**.

16. Many of the indicators for Focus Area 1 were regarding process rather than outcomes. However, there was good progress in power generation, and some progress in farming productivity (in areas covered by the IDA project). There was also progress on available infrastructure and services for the rural poor (although actual benefits were not measured). There was little progress on rural roads, and little if any evidence of progress on environmental capacity building. With the four objectives rated Mostly Achieved or Partially Achieved, IEG rates Focus Area I as **Moderately Unsatisfactory**.

17. **Focus Area II: Investing in People and Effective Institutions for People.**

18. Focus Area II had four objectives: (i) improved capacity to manage public finances and Union-State/Region relations for better service delivery; (ii) expanded health services and improved health financing with a focus on maternal, newborn and child health; (iii) expanded and improved education

¹⁰ Extractive Industries Transparency Initiative.



coverage and measurement of learning outcomes; and (iv) increased understanding of poverty and key related issues.

19. **Objective 5: Improved capacity to manage public finances and Union-State/Region relations for better service delivery.** This objective was supported through IDA's FY14 Modernization of Public Finance Management Project, FY14 Decentralizing Funding to Schools Project, and the FY15 Essential Health Services Access Project; and ASA including the FY 15 and FY17 Public Expenditure Reviews, FY17 Strengthening Auditing and Accounting (Report on Observance of Standards and Codes), and FY19 Support for the Peace Process TA. This objective had five indicators.

- Increase in the tax revenue to GDP ratio (percent): Baseline: 7.8 (2014/2015); Target: 10.0 (2019). Total tax revenue to GDP ratio declined to 7.14% at the end of FY2018-2019. *Not Achieved.*
- Formula for intergovernmental transfers: Baseline: No formula (2014); Target: Approval of Formula for intergovernmental transfers (2016). A formula, developed in consultation with the World Bank, began to be used in 2015/16 *Achieved.*
- Budget preparation process in place, including issuance of ceilings and preparation of a medium-term fiscal framework: Baseline: No (2014); Target: Yes (2017). Ceilings are in place and have been communicated to the Ministries. A Medium-Term Fiscal Framework has been prepared and used for the 2016/17 budget. *Achieved.*
- Government commitment of fiscal transparency in line with global good practice, including second EITI report on revenues from natural resources: Baseline: No (2014); Target: Yes (2018). The July 2019 ISR for the F14 Modernization of Public Finance Management project reports that the public can access eight key documents: Annual budget law, Budget summary (pre-budget statement), Budget Speech, Citizens Budgets, EITI for FY 2013-14, 2014-15, 2015-16, 2016-17, Annual budget report, Midyear budget report, and the Quarterly budget report. However, this improved formal access has not translated into any significant improvements in broad measures of fiscal transparency. The CPIA rating for transparency, accountability, and corruption in the public sector rating increased from 2.5 to 3.0 in 2014 and declined back to 2.5 in 2017 and 2018. Nevertheless, although the Open Budget Survey's transparency index¹¹ remains in the range for "scant or none", there was some improvement within that range from 2012 to 2017. Furthermore, the recently completed PEFA for 2018 indicated improved transparency in most areas, compared to conditions assessed in the 2012 PEFA. *Mostly Achieved.*
- Auditor General's Reports are made publicly available: Baseline: Not available (2016); Target: Publication on line (2019). Auditor-general reports are made available only to Parliament and not automatically to the public. The Office of the Auditor General has not made public the report on its website. *Not Achieved.*

20. On public finance management, the indicators above suggest good progress on the budget preparation process and on fiscal transparency. Furthermore, although the CPIA rating on budgetary and financial management remained unchanged at 3.5 through 2018, the 2020 PEFA report indicates an improvement in overall public financial management between 2012 and 2018, with improved ratings on most PEFA categories (e.g., effectiveness of expenditure controls).¹² Moreover,

¹¹ <https://www.internationalbudget.org/wp-content/uploads/myanmar-open-budget-survey-2017-summary.pdf>

¹² The average rating of the PEFA indicators improved from C- (in 2011/12) to B- (in 2017/18). This average excludes indicators that were not covered by the 2011/12 PEFA. The average was calculated by assigning numeric ratings to the PEFA letter ratings, which range from D to A. The PEFA report highlights improvements in budget classification, issuance of top-down budget ceilings, preparation of sector strategies, and parliament oversight and inputs.



the CPIA rating on revenue management also improved from 3.0 to 3.5 in 2015¹³. Progress on Union-State/Region relations was modest. While the Government, with Bank support, introduced a formula for intergovernmental transfers, the coverage of this formula has been limited and its impact marginal.¹⁴ On balance, IEG rates Objective 5 as **Mostly Achieved**.

21. Objective 6: Expanded health services and improved health financing with a focus on maternal, newborn and child health. This objective was supported through IDA's FY15 Essential Health Services Access Project; and ASA including the FY18 Strengthening health financing systems for Universal Health Coverage (UHC), and the FY19 Advisory and Technical Services for Myanmar Health Systems Strengthening. This objective had four indicators.

- Deliveries with skilled birth attendant (percentage): Baseline: 60 (2015/16); Target: 65 (2019). The available data for 2019 (ISR, from Health Management Information System) is not comparable to the baseline data (Demographic and Health Survey (DHS) 2015/16¹⁵). Comparing the ISR data for 2015/16 and 2019, deliveries with skilled birth attendant increased by 7 percentage points, from 73 to 80, more than the targeted increase of five percentage points (from 60 to 65). *Achieved*.
- Deliveries which are followed by adequate post-natal care (percentage): Baseline: Newborn 36 (2015/16); Mothers 57 (2015/16); Target: Newborn: 60 (2019); Mothers: 60 (2019). This indicator cannot be verified because there is no update available to the baseline data.¹⁶ The IDA project used an identically worded indicator from a different source.¹⁷ This alternative indicator is not calculated separately for newborns and mothers. It indicates that "deliveries which are followed by adequate postnatal care" increased from 78 percent in 2016 to 93 percent in 2018. *Partially Achieved*.
- Health financing strategy toward UHC is approved: Baseline: Strategy not yet approved (2016); Target: Strategy approved (2018). A health financing strategy for UHC was developed, approved, and communicated as of March 2019. *Achieved*.
- Health facility grants transferred to township and below based on formula: Baseline: No (2014); Target: Yes (2018). The flow of health facility funds to the townships and below is determined by a formula. *Achieved*.

22. The evidence above points to progress on expanding maternal and newborn health services. The PLR indicators did not cover child health services, a part of the objective. From the evidence provided, it is unclear how the newly approved transfer formula improved health financing, as compared with previous transfer arrangements. The Bank project expects that the formula will increase the equity, predictability and transparency of funds to township health facilities. On balance, IEG rates Objective 6 as **Mostly Achieved**.

23. Objective 7: Expanded and improved education coverage and measurement of learning outcomes. The Bank supported this objective through IDA's FY14 Decentralizing Funding to Schools (P146332) and its FY19 AF. This objective had two indicators.

- Students who have received stipend payments: Baseline: 0 (2015); Target: 200,000 (2019); of which at least 40 percent female. In 2018, 192,586 students, of which 54 percent were female, received stipends. *Mostly Achieved*.

¹³ While the tax revenue to GDP ratio indicator declined, it does not necessarily reflect tax administration capacity.

¹⁴ Formula-based transfers comprise only 6 percent of the total pool of transfers. See World Bank, Subnational Public Expenditure Review 2019 Fostering Decentralization in Myanmar. Para. 4.32.

¹⁵ The next DHS is scheduled to be conducted in 2020/21.

¹⁶ The baselines and targets are based on the DHS.

¹⁷ Real-time data reported by Basic Health Staff from township level.



- Nationally representative assessment for early grade reading performance (EGRA) in primary schools: Baseline: No (2017); Target: Yes (2019). An Early Grade Reading Assessment (EGRA) was conducted, the first nationally representative exercise. *Achieved*.
- Teachers in the mentoring program: Baseline: 0 (2016); Target: 2000 (2019). Five hundred ninety-nine (599) mentor teachers were engaged, trained, and deployed as of January 2019. *Partially Achieved*.

24. Indicators reflect development of Myanmar's stipends program, progress in measurement of learning outcomes, and participation in a teacher mentoring program. Indicators did not assess impacts on the education coverage dimension of the objective, although the CLR notes that dropout rates were lower for stipend recipients and stipends can help to improve coverage. IEG rates objective 7 as **Mostly Achieved**.

25. **Objective 8: Increased understanding of poverty and key related issues.** This objective was supported through IDA's FY15 Developing a National Strategy for Development of Statistics for Myanmar (TF); and ASA including the FY 17 Myanmar Poverty Monitoring & Diagnostics, FY17 Economic Monitoring, FY18 Qualitative Social and Economic Monitoring, FY18 Myanmar Poverty Programmatic, FY18 Social Inclusion in Myanmar, FY18 Myanmar Future Jobs, and FY20 Data-driven Analysis for Better Public Spending in Myanmar. Through this objective, the World Bank aimed to improve the quality and scope of the poverty data, assess changes from previous measurements, and assess drivers of poverty. This objective had four indicators:

- Agreement reached on respective roles of central and line ministries in implementing the national statistics strategy: Baseline: No Agreement (2014); Target: Agreement (2018). The Statistics Law was passed in January 2018 which included the recommendation of the National Strategy for the Development of Statistics (NSDS). The Statistics Law stipulates the formation of a Central Committee that is responsible for the implementation of the NSDS. *Achieved*.
- Increase government knowledge on poverty and public expenditures: Baseline: No fiscal incidence (2014); Target: Fiscal incidence is completed (2019). The fiscal incidence work (Data-driven Analysis for Better Public Spending in Myanmar) began in FY2017 and completed in FY20. It helped improve the ability of statistical systems to generate data, including its use in budget processes¹⁸. *Achieved*.
- Poverty baseline for 2016 is defined: Baseline: Different figures used (2014); Target: Agreement on a set of numbers and the methodology for updating (2018). Poverty baseline has been set for 2015 (year of the 2015 Myanmar Poverty and Living Conditions Survey), with agreement achieved. *Achieved*.
- Poverty assessment published: Baseline: No updated assessment (2014); Target: Published assessment (2016). Poverty assessment published (2-volumes poverty reports released in 2017). This report analyzed the links of poverty to food, education, health, basic services, employment, and vulnerability. *Achieved*.

26. Indicators reflect statistical development and Bank outputs that increased the understanding of Myanmar's poverty, including related issues such as food, education, health, basic services, employment, and vulnerability.¹⁹ IEG rates objective 8 as **Achieved**.

27. There was progress on public finance management, on expanding maternal health services, measurement of education outcomes, and on knowledge of poverty and its related issues. There is

¹⁸ Project Completion Summary of FY20 ASA. The team further argued that the report helped (i) raise awareness on the importance of such analysis to inform policy making; (ii) buy-in by counterpart, including commitment to use the Commitment for Equity (CEQ) Methodology framework for their various periodic analysis/brief; (iii) provide hands on trainings; and (iv) provide preliminary findings of the CEQ.

¹⁹ Ibid. Fiscal Incidence Report.



no indication that the program contributed to expanding education coverage. With the four objectives Achieved or Mostly Achieved, IEG rates Focus Area II as ***Moderately Satisfactory***.

Focus Area III: Supporting a dynamic private sector to create jobs.

28. Focus Area III had four objectives: (i) improved financial infrastructure and access to finance; (ii) improved legal and regulatory environment for private sector investment in productive and services sector; (iii) increasing effectiveness and transparency of trade regulations; and (iv) increased access to ICT.

29. **Objective 9: Improved financial infrastructure and access to finance.** The Bank supported this objective through IDA's FY17 Financial Sector Development Project and ASA that included the FY 15 Building Financial Sector Development, FY15 Financial Inclusion for National Development, and the ongoing Financial Services for the Poor. IFC support included 12 investments in the financial sector and eight AS projects supporting development of MSME finance, credit information, and secured transaction systems. Objective 9 had seven indicators:

- Adults with active transaction accounts (%): Baseline: Male 28.6 – Female 17.4 (2016); Target: Male 33 – Female 27 (2019).²⁰ Twenty-six percent of adults, male and female, had active transaction accounts in March 2019. *Partially Achieved*.
- Adults in the poorest 40% with accounts at a financial institution (%): Baseline: 16.1 (2016); Target: 20 (2019). Twenty-three percent of adults in the poorest 40% had accounts at a financial institution. *Achieved*.
- Additional people, microenterprises and SMEs reached with financial services: Baseline: 0 (2014); Target: 200,000 (2017). The IFC REACH database reports that the number of outstanding loans to MSMEs increased by 1.1 million from CY2013 to CY2016. While it is possible that some of these were repeat clients, the substantial over-achievement indicates that even with some double-counting the target was likely achieved. *Achieved*.
- Additional financing facilitated (US\$ million): Baseline: 0 (2014); Target: 40 (2017). The IFC REACH database reports that the volume of outstanding loans to MSMEs increased by US\$736 million from CY2013 to CY 2016. *Achieved*.
- Credit Bureau established and operational: Baseline: Not established; Target: Up and running (2019). First credit bureau has been granted a license, but is not operational yet. *Partially Achieved*.
- Reform of state-owned bank begun: Baseline: No formal restructuring plan (2017); Target: Approval of a comprehensive restructuring plan for one of the State-Owned banks (2019). There is no indication of completion of a comprehensive restructuring plan or of its approval. *Not Achieved*.
- Supervisory manuals or internal guidelines for insurance, microfinance, and state-owned banks are developed: Baseline: 0 (2016); Target: 2 (2019). Supervision manuals for microfinance have been developed. The templates for financial reporting for insurance have also been prepared. The country team reported that the Myanmar Financial Regulatory Department is using them. *Achieved*
- Number of investments committed (IFC): Baseline: 3 (2014); Target: 5 (2019). IFC approved 32 investments. *Achieved*.

30. Bank financing and ASA activities helped increase the coverage of account services. Access to bank accounts improved. IFC operations do not measure the overall access to credit articulated in the objective as written. However, the ISR for the F17 Financial Sector Development Project

²⁰ Transaction accounts are defined as the percentage of adults (aged 15+) who report having an account (by themselves or together with someone else) at a financial institution; having their own debit card; or receiving or making payments using an account or card or mobile phone in the past 12 months.



reports an increase in commercial bank loans from 8 to 28 percent of GDP. Modest progress was achieved on financial infrastructure (credit bureau). IEG rates Objective 9 as **Mostly Achieved**.

31. **Objective 10: Improved legal and regulatory environment for private sector investment in productive and services sector.** This objective was supported through ASA including FY16 Investment Climate Assessment (ICA); and 2 IFC ASs (Myanmar Investment Policy and Myanmar Investment Climate Reforms). Objective 10 had three indicators:

- Additional private investment (US\$ millions): Baseline: 0 (2017); Target: 200 (2019). There is no data on private investment for 2019.²¹ IFC's Country Report on Myanmar FY15-FY19 indicates that it mobilized US\$470m through its investment activities. *Achieved*.
- New laws/regulations/ amendments/codes enacted or government policies adopted: Baseline: 0 (2017); Target: 4 (2019). Three implementing regulations related to the new Investment Law have been issued.²² The government also implemented reforms to the business climate, including on starting a business, construction permits, registering property, protecting minority investors, and enforcing contracts. *Achieved*.
- Reform - investment policy (number): Baseline: 0 (2014); Target: 1 (2017). The new Investment Law, which benefited from IFC AS support, was approved by Parliament in October 2016. *Achieved*.

32. Indicators measured inputs, not improvements in the investment environment. Myanmar's overall score for Doing Business²³ improved from 42.1 to 46.8 during the CPF period. Foreign direct investment net inflows also increased, from 3.3 percent of GDP in 2014 to 6.0 percent in 2017, but declined to 1.8 percent in 2018. IEG rates Objective 10 as **Achieved**.

33. **Objective 11: Increasing effectiveness and transparency of trade regulations.** This objective was supported through the FY17 Trade Facilitation and Competitiveness in Myanmar ASA. Objective 11 had two indicators:

- New laws, regulations amendments, codes enacted or government policies adopted: Baseline: 0 (2017); Target: 3 (2019). The Government amended the Sea Customs Law to allow for electronic declarations. *Partially Achieved*.
- Reform - trade policy (number): Baseline: 0 (2014); Target: 1 (2017). The Government reduced the numbers of import and export licenses. *Achieved*.

34. The indicators measure inputs, not the effectiveness or transparency of trade regulations. Exports remained flat over the CPF period at 20% of GDP. The CPIA rating for trade, which measures how the policy framework fosters trade in goods, remained unchanged at 3.5. IEG rates Objective 11 as **Partially Achieved**.

35. **Objective 12: Increased access to ICT.** This objective was supported through IDA's FY14 Telecommunications Sector Reform and the FY18 Digital Myanmar ASA. MIGA's guarantees supporting the HyalRoute Fiber Optic Cable Network Project also contributed to the objective. Objective 12 had four indicators.

- Access to telephone services (fixed mainlines and cellular phones per 100 people): Baseline: 10 (2014); Target: 100 (2019). There were 108 fixed mainlined and cellular phones per 100 people as of February 2018. *Achieved*.

²¹ The main text of the PLR updated the indicator to "Additional private investment". There is likely an error in the PLR indicator articulated in its Updated CPF Results Matrix, for the PLR Matrix of Changes to the Original Results Matrix maintained the original CPF indicator ("Mobilization of Private Investment").

²² Implementation regulation and procedures of the investment law; revision of investment incentives; and revision of investment restrictions.

²³ An economy's ease of doing business score is reflected on a scale from 0 to 100, where 0 represents the lowest and 100 represents the best performance.



- Access to internet services (number of broadband subscribers per 100 people): Baseline: 10 (2014); Target: 15 (2019). There were 91 broadband subscribers per 100 people as of February 2018. *Achieved*.
- Universal service strategy adopted: Baseline: No strategy (2014). Target: Strategy adopted (2018). A draft strategy was prepared, and public consultations were completed, but the strategy has not yet adopted. *Not Achieved*.
- MPT (Myanmar Posts and Telecommunications) is corporatized: Baseline: No (2016); Target: Yes (2018). MPT Corporatization Law was submitted to parliament and was signed into law in August 2019. *Achieved*.

36. Access to ICT increased very significantly. It was achieved by awarding mobile licenses to three private operators. IEG rates Objective 12 as **Achieved**.

37. There was good progress on access to finance, the regulatory environment for private sector investment, and access to ICT. Progress on financial sector infrastructure and effectiveness or transparency of trade regulations was modest. With three of the four objectives Achieved or Mostly Achieved, IEG rates Focus Area III as **Moderately Satisfactory**.

38. IEG rates the CPF development outcome as **Moderately Satisfactory**. Of the 12 objectives, three were Achieved, five were Mostly Achieved, and four were Partially Achieved. Focus Area I (rural poverty) was rated *Moderately Unsatisfactory*. There was progress on power generation and access to electricity, and some progress on farming productivity. Progress was modest on infrastructure and services for the rural poor and on environmental and natural resource management. Focus Area II (investing in people) was rated *Moderately Satisfactory*. There was good progress on management of public finances, health services, education and the understanding of poverty. Focus Area III (private sector) was rated *Moderately Satisfactory*. Good progress was achieved on access to finance, the business climate, and access to ICT. Progress on the effectiveness of trade regulations was modest.

Objectives	CLR Rating	IEG Rating
Focus Area I: Reducing Rural Poverty		Moderately Unsatisfactory
Objective 1: Improved power generation and access to electricity.	Achieved	Mostly Achieved
Objective 2: Increased productivity in farming and agribusiness.	Mostly Achieved	Partially Achieved
Objective 3: Improved Access to Critical Infrastructure and Services for the Rural Poor	Achieved	Partially Achieved
Objective 4: Improved National Capacity for sustainable environmental and natural resource management	Achieved	Partially Achieved
Focus Area II: Investing in People and Effective Institutions for People.		Moderately Satisfactory
Objective 5: Improved capacity to manage public finances and Union-State/Region relations for better service delivery.	Mostly Achieved	Mostly Achieved
Objective 6: Expanded Health Services and Improved Health Financing with a focus on Maternal, Newborn and Child Health.	Achieved	Mostly Achieved
Objective 7: Expanded and improved education coverage and measurement of learning outcomes.	Achieved	Mostly Achieved
Objective 8: Increased understanding of poverty and key related issues.	Achieved	Achieved



Focus Area III: Supporting a dynamic private sector to create jobs.		Moderately Satisfactory
Objective 9: Improved financial infrastructure and access to finance.	Mostly Achieved	Mostly Achieved
Objective 10: Improved legal and regulatory environment for private sector investment in productive and services sector.	Achieved	Achieved
Objective 11: Increasing effectiveness and transparency of trade regulations.	Partially Achieved	Partially Achieved
Objective 12: Increased access to ICT.	Achieved	Achieved

WBG Performance

Lending and Investments

39. At the beginning of the CPF period, total active World Bank commitments were US\$362 million, with five IPF operations. The CPF, the first Bank-supported in Myanmar in more than two decades, planned on nine new projects amounting to at least US\$1,500 million,²⁴ and the PLR added five projects worth US\$700 million. New commitments approved during the CPF period amounted to US\$1,300 million, below the total planned of US\$2,200 million. Lower than planned financing reflects delays in preparation of health, education, energy, agriculture and cash transfers projects; as well as the planned Second Macroeconomic Stability and Fiscal Resilience DPF follow on operation, which was dropped. Actual approvals were comprised of six of the fourteen planned projects and two projects that the CPF did not envision. The latter included one emergency project (in response to floods and landslides during July-September, 2015, and a financial sector development (FSD) operation. The eight approved projects included the US\$200 million First Myanmar Macroeconomic Stability and Fiscal Resilience DPO that was cancelled prior to effectiveness.²⁵ Five of the eight approved projects covered new areas since re-engagement: agriculture, river basin management, health, floods and landslides, and FSD. The other three built on pre-existing or previous operations on public finance, power, and CDD. New trust funds (TFs) (US\$93 million) primarily added funding for the pre-existing schools and public financial management projects (a total of US\$85 million), with minor amounts for EITI implementation, the pre-existing CDD project, support under the Southeast Asia Disaster Risk Management (DRM) project, and the 2015 Myanmar Poverty and Living Conditions Survey. The Myanmar Partnership Multi-donor Trust Fund, a donor coordination arrangement established in 2014 as a country-level WBG trust fund, provided grants amounting to US\$147 million through 2018 and covering social development and inclusion, institutional strengthening, and PSD. Finally, the WBG, under its IDA18 Regional Sub-window for Refugees and Host Communities, provided US\$240 million in grants for health, nutrition and population services; education and skills, and Rohingya crisis response.

40. Myanmar's active Bank portfolio has been relatively risky, compared to the EAP-FCS²⁶, and Bank-FCS averages. During the CPF period, an average of 38 percent of projects were at risk, covering 43 percent of commitments. Comparable figures were 27 percent and 31 percent respectively for EAP-FCS; and 36 percent and 36 percent respectively for World Bank-FCS. The higher riskiness of the active portfolio reflects risks from implementation challenges and delays, stemming from weak capacity, the political transition, and the internal conflicts that faced Myanmar. Portfolio risks increased as the number of new projects increased from nine in 2016 to 13 in 2018, with some decline in 2019, possibly the result of WBG efforts to provide, as stated in the CLR, "hands

²⁴ The CPF did not indicate the amount of the planned Myanmar Power Generation Project. This project was later dropped.

²⁵ Cancellation resulted from concerns on the policy framework following the Rakhine crisis and on the ability of the authorities to meet the public expenditure objectives of the DPO series, following the Rakhine crisis. Two other DPOs (\$300 million), including the second of the series, were also dropped from the program.

²⁶ East Asia and the Pacific Fragile Country Situations.



on' implementation support". Despite high risks, ISR outcome ratings range from MS to HS. Only one project has closed since reengagement in FY13.²⁷ IEG rated it Highly Satisfactory.

41. At the start of the CPF period, IFC net commitments amounted to \$92.0 million mainly in the tourism sector. During the CPF period, IFC responded to Myanmar's transition to a market economy making net commitments totaling \$661.6 million, which was about two-thirds of the \$1.0 billion CPF target. About 30 percent of commitments went to telecommunications, 25 percent to the financial sector, and 15 percent to construction and real estate. Trade, power, manufacturing and agriculture accounted for the remaining commitments. IFC's average trade finance (GTFF) exposure during the CPF period was \$49.5 million.

42. During the CPF period, IEG validated one IFC Expanded Project Supervision Report (XPSR) covering an investment in the tourism sector. The project was IFC's first investment in the country. IEG rated the development outcome of the project as Mostly Successful, with an Excellent rating for private sector development due to strong demonstration effects. However, IEG gave Partly Unsatisfactory ratings for business performance and economic sustainability given the challenging operating environment and uncertainties with respect to government policies. IEG rated IFC's additionality as Excellent and noted IFC's support to the establishment of environmental, safety, and governance standards.

43. During the CPF period, MIGA issued five guarantees totaling US\$993.0 million, of which 75 percent went to the telecommunications sector and 25 percent to the power sector. In the telecommunications sector, the guarantees supported the national program for the installation of a fiber optic cable network and the upgrading and expansion of fixed line and wireless telecom services. The power sector guarantee supported the first independent power producer (IPP) project awarded on a competitive process designed by IFC's AS.

Advisory Services and Analytics products (ASA)

44. The Bank delivered 49 ASA tasks, including 25 added during the extended 2018-19 CPF period. ASA covered a broad range of topics (poverty, inclusion, jobs, macro-fiscal, trade, investment climate, agriculture, financial sector, energy, extractives, disaster management, environmental management, social protection, and human development), in alignment with CPF objectives and with Myanmar's significant knowledge gaps. A number of ASA products, particularly following the 2016 Rakhine crisis, covered topics related to inclusion. Three of the CPF objectives (poverty, trade, and private investment) were supported exclusively by ASA, with no WBG loan financing involved. In 2015, the WBG prepared a set of policy notes for the new government. Its topics included shared prosperity, social services, rural, poverty, private sector development, the financial system, energy, and public sector accountability. Several ASA tasks produced reports that are available in the Bank's Open Knowledge repository.

45. During the CPF period, IFC approved 27 AS projects amounting to US\$52.3 million, exceeding the US\$20 million of IFC technical assistance planned in the CPF. About 60 percent of AS amount went to the equitable growth, finance, and institutions business line, including support to microfinance, credit information and secured transaction systems, and investment climate reforms. Another 30 percent supported infrastructure development, mainly in the power sector, including advice on private sector participation and environment related issues. In line with the WBG's re-engagement in Myanmar and its transition to a market economy, the majority of these AS (75 percent by number and 80 percent by value) were to advise the government on its policies and programs impacting private sector development.

46. IEG did not validate any AS Project Completion Reports (PCRs) during the CPF period.

Results Framework

²⁷ This was the Reengagement and Reform Support Program DPO (US\$420 million), approved in January 2013. It sought to clear arrears to IDA and introduce a set of exchange rate, public financial management, and investment climate policies. The operation closed in October 2013, before the CPF period.



47. While CPF addressed critical development constraints and the WBG interventions were overall clear and convincing, there were shortcomings in the definition and alignment of objectives and indicators. First, objective 8 was defined as an output (understanding poverty), thereby leaving undefined the development outcomes that the CPF was targeting. Second, some objectives were not adequately measured by the CPF indicators. For example, on objective 6 (covering health financing), the indicator “health facility grants are based on a formula” does not adequately measure the “improve health financing” dimension of the objective. Third, in some objectives with multiple dimensions, indicators do not cover all dimensions. For example, CPF objective 7 has three dimensions (expanded and improved education coverage and measurement of learning outcomes), but the indicators are insufficient to gauge education coverage. Fourth, some objectives had a broad scope, while the associated projects had limited scopes. This was the case for the objectives on power generation and access to electricity, and of agricultural productivity. Fifth, some indicators were in the form of inputs or process steps that did not measure the intended outcome, as on Objective 4 (Capacity for sustainable environmental and natural resource management) or Objective 9 (overall access to finance, measured by IFC transactions). Sixth, some indicators were poorly monitored (e.g., on population served by a new private electricity generation facility; and on gender). Finally, as the CLR notes, the results framework did not adequately capture conflict and social inclusion, two of the CPF/PLR cross-cutting areas. It covered other cross-cutting areas, albeit more so on gender than on governance, disaster risks, or jobs. The PLR extended some target dates, dropped some indicators, revised and/or added others, for a variety of reasons, (e.g., implementation delays, early achievement of some targets, new projects, and other project developments), but missed the opportunity to address the issues with objectives, indicators, and cross cutting areas. Outside of the results framework, and in response to the Rakhine crisis, the WBG developed two tools: a Multidimensional Disadvantage Index, which helps target deprived areas more accurately, and the Inclusion and Peace Lens, which mandated a systematic assessment of conflict- and inclusion-related issues for all new operations.

Partnerships and Development Partner Coordination

48. A number of development partner (DP) coordination arrangements supported CPF implementation. First, the Government’s Development Aid Coordination Group Unit (DACU) has been a source for coordination, and a channel for Government approval of DP activities, although the CLR notes delays in DACU’s decision making. Second, annual Joint Country Portfolio Reviews have helped DPs identify and address common implementation issues related to the reliance on country systems. Third, the Myanmar Partnership Multi-donor Trust Fund has helped coordinate aid from WB, IFC, DFID, DFAT, Denmark, and Finland on social development and inclusion, institutional strengthening, and private sector development. Fourth, the Cooperation Partners Group (CPG), consisting of bilateral partners, IFIs and non-DAC members, provided another coordination arrangement, with the WB sharing the facilitation of the group with UNDP. There have also been DP consultation groups on the Rakhine State.

Safeguards and Fiduciary Issues

49. No projects were closed and validated by IEG during the CPF. The CLR states that major issues affected compliance with the environmental and social safeguards throughout the portfolio, especially the extremely low capacity on the ground. The CLR further mentions that the challenges were exacerbated by government-imposed restrictions on the use of project funds to support safeguards’ activities. The weak capacity, according to the CLR, resulted in the poor assessment of implementation readiness, the improper use of the policy instruments, and the inadequate application of the mitigation measures. The Bank responded with capacity enhancement activities, which, according to the CLR, still left local staff below the expected level of competence. Despite these shortcomings, the CLR explicitly states that overall compliance with safeguards has been adequate given Myanmar’s lack of relevant experience and capacity deficits. IEG is unable to verify this information. No Inspection Panel investigation was recorded during the CPF period.



50. During the period FY15 to FY18, INT reviewed five complaints related to IDA-financed projects but did not open any cases related to these. INT reviewed another complaint towards the end of FY2018 and opened a case on this matter in FY2019.

Ownership and Flexibility

51. Congruence with Government programs and broad consultations with the Government and other stakeholders during preparation of the CPF/PLR and individual operations underpinned strong ownership at the design stage. Such ownership reflected stakeholders' expectation of a rapid expansion in financing and ASA. During the preparation of the CPF and PLR, the WBG engaged with all levels of government, civil society, the private sector, and development partners. Similarly, individual operations were broadly consulted. For example, the preparation of the National Electrification Project received inputs from regional and local authorities, civil society, and the general public in project areas, most importantly to gauge environmental and social impacts. Commitment was compromised during implementation, as the Rakhine crisis led to a reassessment of the World Bank strategy. These developments contributed to delays, with none of the five planned operations added at the PLR stage (amounting to US\$700 million) approved by the end of the CPF period. Implementation was flexible, as demonstrated by projects which were not anticipated, in response to the 2015 floods, and to strengthen support for the financial sector; by extending the CPF period through FY19 to accommodate delays in implementation; and, after the PLR stage, with actions to increase operational focus on social inclusion and conflict areas, following the Rakhine crisis.

WBG Internal Cooperation

52. There was substantive collaboration within the WBG. IFC provided support to six CPF objectives (1, 2, 9, 10, 11, 12) and MIGA to two (1 and 12). The CLR highlighted collaboration in the energy sector. Under a Joint Implementation Plan (JIP), IDA's Electric Power Project provided a credit to increase the capacity and efficiency of a gas-fired power plant in Thaxton, Mon State; IFC and MIGA supported Myanmar's first competitive bidding for an Independent Power Producer to build and operate a new 225 MW gas-fired plant in Myingyan, Mandalay Region; and IDA's National Electrification Project envisaged collaboration with IFC in reaching off-grid areas. Furthermore, on Objective 12, as envisaged under IDA's Telecommunications Sector Reform Project, the WBG combined activities of the three institutions to improve the ICT sector's enabling environment (IDA), and provide financial support (IFC) and insurance (MIGA) to private investors. Other Bank, IFC, and MIGA activities were largely separate, albeit with varying degrees of complementarity. For example, on Objective 2 (productivity in farming and agribusiness), IDA financed irrigation schemes and services to farmers, while IFC invested in agribusiness ventures. On Objective 9 (on financial infrastructure and access to finance), IDA focused on building financial infrastructure, and IFC on micro and SME finance. On Objective 10 (private investment), IFC helped reform Myanmar's investment Law and mobilized investments, while the Bank conducted an Investment Climate Assessment.

Risk Identification and Mitigation

53. The CPF/PLR identified risks from political developments, ethnic conflict, exclusion, capacity constraints, global economic developments, and disasters. The CPF/PLR considered that the focus would be on mitigation where possible. The PLR exemplified such mitigation with its efforts to reduce vulnerability to natural disasters under its Ayeyarwadi River Basin Management Project; economic risks through monitoring, policy dialogue, and capacity building; and governance risks through environmental impact assessments and procurement. Before the Rakhine crisis, the WBG did not address conflict directly and planned project operations in areas that were not affected by conflict. The main risk that materialized was ethnic conflict, with the stalling of the peace process in 2016, renewed violence in the Shan and Kachin States, and the events in Rakhine State. The Bank's mitigation response to this risk focused on social inclusion through ASA (on the economy of Rakhine State and a Myanmar exclusion study), a capacity building program to mainstream human rights considerations in the Bank's portfolio, embedding of social protection in sectoral projects, assessing conflict- and inclusion- related issues in all new operations, and maintaining the Bank's operations gender-informed. The results framework includes objectives relating to inclusion, e.g., on access to



education and health; and some indicators target gender equity. It does not cover human rights dimensions.

Overall Assessment and Rating

54. IEG rates WBG performance as **Good**, as the WBG was successful in building a program of activities in Myanmar which are contributing to achievements in several areas, albeit with shortcomings in the results framework and in implementation. The CPF addressed well-identified development challenges, benefited from alignment with government plans and consultation with multiple stakeholders, and was largely consistent with the twin corporate goals, albeit with limited focus on agriculture, where poverty is most prevalent. It envisaged the use of appropriate instruments and planned on an integrated Bank-IFC-IDA joint approach to achieve CPF objectives. However, the CPF may not have been selective enough for Myanmar's limited capacity, with three focus areas and 12 objectives, a significant increase in the number of expected projects, and an insufficient follow up to the capacity improvement efforts initiated under the ISN. The results framework had several shortcomings, with some CPF objectives articulated with an unclear scope, while the scope of their associated interventions and related indicators was limited to project areas. Several indicators did not measure objectives adequately, and some were not adequately monitored. The CPF identified relevant risks covering political developments, ethnic conflict, exclusion, capacity constraints, global economic developments, and disasters which the WBG attempted to mitigate where possible. ASA was planned to support all CPF objectives and address Myanmar's significant knowledge gaps.

55. Implementation was mixed. Bank financing of US\$1,300 million was below CPF/PLR plans of US\$2,200 million and IFC commitments of US\$662 million were below the planned volume of up to US\$1 billion during the original CPF period (FY15-17).²⁸ There were implementation delays that resulted in a reduced number of IDA projects, as two CPF projects were dropped, and the five projects planned at the PLR stage were not approved during the CPF period. This weakened the added focus on inclusion that the PLR planned in response to Myanmar's increased conflict situation. MIGA issued US\$993 million of guarantees to support increased access to telecommunications as envisioned in the CPF. Actual Bank-IFC collaboration was strong. ASA complemented financing in most areas. IFC provided US\$56 million of advisory services, exceeding the US\$20 million planned in the CPF. The WBG coordinated well with its development partners under several coordination arrangements. The PLR retained the CPF objectives, but missed the opportunity to align some of them with the more limited scope of interventions. The PLR also missed the opportunity to improve the adequacy of indicators and to better integrate some of the cross-cutting areas into the results framework. The WBG responded adequately to the Rakhine crisis by planning on an increased focus on inclusion and conflict in all new operations and providing support under the IDA18 window for refugees and host communities. The active portfolio did not perform well, compared to EAP-FCS and Bank-FCS averages of projects at risk. The CLR states that there were major issues affecting compliance with environmental and social safeguards throughout the portfolio, but that by the end of the CPF period overall compliance with safeguards was adequate given Myanmar's lack of relevant experience and capacity deficits. As no projects closed during the CPF period, IEG does not have access to Implementation Completion Reports or reviews of those reports that would document whether and how the issues were resolved. INT opened a case on one complaint towards the end of in FY2019. No inspection panel investigation was recorded.

7. Assessment of CLR Completion Report

56. The CLR is thoughtful and well-argued. Although long, the CLR provides much useful information and detail. A good discussion of country context provides an appropriate background to the assessment of objectives and WBG performance. In addition to analyzing objectives, the CLR includes a useful discussion of the role of cross-cutting dimensions in those objectives as well as of pitfalls in the results framework. Its assessment of WBG performance is balanced and informative. The CLR could have benefited from a more detailed discussion of active portfolio performance data,

²⁸ The PLR did not indicate a planned volume of IFC investment during the later years of the CPF,



including the deterioration through 2018 and the actions the Bank took to redress performance. Lessons are well considered.

8. Findings and Lessons

57. By way of summary, to support the Government's development efforts, the WBG implemented a major expansion of its activities (e.g., a seven-fold increase in the Bank's portfolio), possibly beyond what the country could absorb. Nevertheless, this support contributed to good progress on farming productivity; on access to electricity, telecommunications, health, education, and finance; and on the business climate. Notable examples are telecommunications, where access to telephony improved from 10 to 108 per hundred people and internet from 10 to 91; and an electricity project in Myingyan that provided access to 1.2 million people. These achievements benefited from close collaboration among the Bank, IFC, and MIGA, in part through the use of a Joint Implementation Plan (JIP). In other areas, including agribusiness, access to infrastructure and services for the rural poor, and trade, achievements were modest. On trade, for example, there was little or no progress in improving policy effectiveness to increase Myanmar's export orientation. Achievements may have been limited by Myanmar's capacity constraints as well as by intensified internal conflict during the CPF period. Furthermore, assessment of achievements was limited by a results framework where objectives often lacked adequate indicators. The CPF's experience suggests that Myanmar will require strengthened efforts to build capacity and address the sources of internal conflict.

58. IEG agrees with the lessons drawn by the CLR. These are reformulated and summarized as follows: First, projects with diverse objectives and multiple implementing agencies may become unwieldy and lead to delays in project implementation. Second, a results framework that excludes the program's cross-cutting issues will impede assessment of success in addressing these issues. Third, use of country systems, support of key reform champions, and joint analytical work are among the factors that build trust with counterparts and stakeholders. Fourth, access to and coordination of trust funds resources will encourage effective implementation and collaboration across development partners. Fifth, good and timely data is critical for evidence-based policy dialogue and timely response to country developments. Sixth, a "one WBG" approach is critical to leverage WBG instruments toward specific objectives such as access to electricity. Seventh, more careful attention to indicators, including their sources, baselines targets and time-frames will facilitate program monitoring. Lastly, a "disconnect" between written implementation rules and actual practices in Myanmar, e.g., on procurement, may cause implementation delays.

59. Noting the limited implementation capacity that the CLR lessons highlight, IEG suggests that building such capacity in Myanmar will require a menu of sustained efforts (e.g., project components, ASA activities, projects) over a long period. The CPF's efforts on improving environmental management capacity provides an example. The Bank included environmental capacity building components in most projects, provided direct training, and collaborated with the government in environmental assessments. Despite these efforts, capacity remains inadequate, with progress not yet reflected in environmental capacity indicators. Progress is likely to require persistent efforts

60. IEG adds the following lesson: Joint Implementation Plans (JIPs) can improve the effectiveness of the "one WBG" approach noted by the CLR lessons. WBG CPFs normally intend collaboration across the Bank, IFC, and MIGA, but more often than not, CPFs do not spell out how such collaboration is to happen. Myanmar's CPF JIP to improve access to electricity helped ensure that joint work would materialize.

Annex Table 1: Summary of Achievements of CPS Objectives – Myanmar

Annex Table 2: Myanmar Planned and Actual Lending, FY15-FY19 (US\$, millions)

Annex Table 3: Advisory Services & Analytics for Myanmar, FY15-19

Annex Table 4: Active Trust Funds in Myanmar, FY15-19 (US\$, millions)

Annex Table 5 IEG Project Ratings for Myanmar, FY15-19 (US\$, millions)

Annex Table 6: IEG Project Ratings for Myanmar and Comparators, FY15-19

Annex Table 7: Portfolio Status for Myanmar and Comparators, FY15-19

Annex Table 8: Total Net Disbursements of Official Development Assistance and
Official Aid for Myanmar, (US\$, millions)

Annex Table 9: Economic and Social Indicators for Myanmar, FY15-19

Annex Table 10: List of IFC Investments in Myanmar (US\$, millions)

Investments Committed in FY15-19

Annex Table 11: List of IFC Advisory Services in Myanmar (US\$, millions)

Advisory Services Approved in FY15-19

Annex Table 12: List of MIGA Projects Active in Myanmar, FY15-19 (US\$, millions)

Annex Table 1: Summary of Achievements of CPS Objectives – Myanmar

	CPS FY15-FY19: Focus Area I: Reducing Rural Poverty	Actual Results	IEG Comments
Major Outcome Measures	1. CPS Objective: Improved power generation and access to electricity		
	Indicator 1: People provided with new or improved electricity service (million) Baseline: 0 (2014) Target: 3 (2019)	<p>The CLR reports that 2.42 million people have benefited from new or improved electricity services: 1.2 million people from P152936 and 1.22 from the Myingyang plant (600181, 12131). The number of people provided with electricity access under the latter was calculated using power generated by Myingyang (1,132 GWh), the average annual electricity consumption (3,977 MWh per households) from the Ministry of Electric and Energy Statistical booklet 2017–2018, and the average number of people per households (4.3) from the Myanmar Living Conditions survey 2017. IEG could not verify the information on the number of people with electricity services from Myingyang. Power generation from Myingyang includes electricity used for non-residential use.</p> <p>The July 2019 ISR: MS of P152936 reports that 1.2 million people have been provided with access to electricity by household connections as of June 2019.</p>	<p>The objective was supported by the National Electrification Project (P152936, FY16), the ASAs Energy policy dialog and sector reform in Myanmar (P158303, FY19), Myanmar Energy InfraSAP (P166635, FY19), and the IFC AS Myingyan Independent Power Producer (IPP) (600181) and the MIGA guarantee Political Risk Guarantee of Myingyan IPP (12131).</p> <p>At the PLR stage, the target date was modified to 2019 from the original date of 2017.</p>
	Indicator 2: Expanded conventional/renewable power generation (gigawatt hours, annual) Baseline: 260 (2014) Target: 660 (2018)	<p>The CLR reports that 1,132 GWh were generated by 600181 and 12 GWh by P152936. IEG could not verify power generation under P152936 as this indicator is not monitored by the project.</p> <p>The Myingyang power plant generated 1,132 GWh between October 2018 and June 2019, of which 906 GWh were in 2019 (IFC/MIGA Myingyang project).</p>	<p>The objective was supported by the National Electrification Project (P152936, FY16) and the IFC AS Myingyan Independent Power Producer (IPP) (600181) and the MIGA guarantee Political Risk Guarantee of Myingyan IPP (12131).</p> <p>At the PLR stage, the target date was changed to 2018 from the original target date of 2017.</p> <p>The CLR has a different target year from the PLR.</p>
	Indicator 3 (Supplemental): Thermal efficiency of energy conversion (%) Baseline: 20 (2014) Target: 48 (2019)	<p>The September 2019 aide memoire of P143988 reports that the efficiency of thermal energy conversion was 52% as of April 2019.</p>	<p>The objective was supported by the Myanmar Electric Power Project (P143988, FY14).</p> <p>At the PLR stage, the target date was changed</p>

	CPS FY15-FY19: Focus Area I: Reducing Rural Poverty	Actual Results	IEG Comments
			to 2019 from the original date of 2017.
	<p>Indicator 4 (Supplemental): Adoption of a pricing policy toward full operating cost recovery over 4 years</p> <p>Baseline: Tariff are below cost (2017) Target: New pricing policy is adopted (2019)</p>	<p>The Government of Myanmar implemented a cost-recovery pricing policy in April 2019 and became effective beginning July 2019 (Ministry of Electricity and Energy). There is no indication of a 4-year program to achieve full cost recovery</p> <p>The CLR reports, but IEG could not verify, that tariffs increased by an average of 70 percent, from MMK 71 per kWh to MMK 119 per kWh or that the average cost of supply in 2017–018 was MMK 120 per kWh.</p> <p>Partially Achieved</p>	<p>The objective was supported by the ASA Energy policy dialog and sector reform in Myanmar (P158303, FY19).</p>
	2. CPS Objective: Increased productivity in farming and agribusiness		
	<p>Indicator 1: Average rice yields in targeted irrigated areas</p> <p>Baseline: 2.7 tons/ha (wet season rice) and 3.0 tons/ha (dry season rice) (2019) Target: 2.9 tons/ha (wet season rice) and 3.2 tons/ha (dry season rice) (2019)</p>	<p>The June 2019 ISR: S of P147629 reports that wet season yields increased by 70% to 4.25 tons/ha while dry season yields increased by 48% to 4.44 tons/ha. in the targeted irrigated areas.</p> <p>Achieved</p>	<p>The objective was supported by the Agricultural Development Support Project (P147629, FY15) and the ASA Myanmar Agricultural Policy Dialogue (P158765, FY19), MM Agriculture Policy Alternatives: Status, Opportunities and Risks (P144951, FY16), Greater Mekong Rice Development for Poverty Reduction (P152624, FY16), and Foundations for a Modern Food System in Myanmar (P165659, FY19).</p> <p>At the PLR stage, the target date was adjusted to 2019 from the original date of 2017. In addition, the PLR updated the baseline year from 2015 to 2019.</p>
	<p>Indicator 2: Cropping Intensity in targeted areas (ratio)</p> <p>Baseline: 1.3 (2015) Target: 1.4 (2019)</p>	<p>The June 2019 ISR: S of P147629 reports that cropping intensity was 1.36 as of May 2019 in the targeted irrigated areas.</p> <p>Partially Achieved</p>	<p>The objective was supported by the Agricultural Development Support Project (P147629, FY15).</p> <p>At the PLR stage, the target date was modified</p>

	CPS FY15-FY19: Focus Area I: Reducing Rural Poverty	Actual Results	IEG Comments
			from the original date of 2017.
	Indicator 3 (Supplemental): Advisory agreements signed Baseline: 0 (2014) Target: 2 (2019)	Several advisory agreements have been signed with IFC. The first is the Agriculture Input Reforms project (600996), with the Ministry of Agriculture and Irrigation, which aims to improve productivity, quality, and increase incomes in the agricultural sector. The second is the MYN Agribiz Development project (601991), with multiple large and small company clients, aims to support IFC agribusiness and forestry development opportunities. A third AS is the Myanmar FS (603241), with the Union of Myanmar Federation of Chambers of Commerce and Industry and other clients, which aims to support uptake of food safety standards by clients, building the local institutional capacity, and increasing awareness. Achieved	The objective was supported by the IFC AS Reforming Agriculture Input Regulation and Standards in Myanmar (600996), MYN Agribusiness Development project (601991) and Myanmar FS (603241). At the PLR stage, the target date was updated to 2019 from the original target date of 2017.
	Indicator 4 (Supplemental): Area provided with improved irrigation and drainage services (ha) Baseline: 0 (2015) Target: 10,000 ha (2019)	The June 2019 ISR: S of P147629 reports that 19,596 ha have been provided with improved irrigation and drainage services as of May 2019. Achieved	The objective was supported by the Agricultural Development Support Project (P147629, FY15). At the PLR stage, the target date was modified from the original date of 2017.
	Indicator 5 (Supplemental): Clients who have received improved agricultural technologies promoted by WB financed projects. Baseline: 0 (2015) Target: 4,500 (2019)	The June 2019 ISR: S of P147629 reports that 8,088 farmers adopted improved agricultural technology as of May 2019. Achieved	The objective was supported by the Agricultural Development Support Project (P147629, FY15). At the PLR stage, the target date was changed to 2019 from the original target date of 2017.
	Indicator 6 (Supplemental): Seed farms identified for upgrading to produce improved seeds Baseline: 0 (2015) Target: 2 (2019)	The May 2019 aide memoire of P147629 reports that 5 research farms (Yezin and 4 satellite research farms) have been 75% upgraded. Achieved	The objective was supported by the Agricultural Development Support Project (P147629, FY15).
3. CPS Objective: Improved Access to Critical Infrastructure and Services for the Rural Poor			
	Indicator 1: Population in townships benefiting from improved access to and use of rural	The August 2019 ISR: HS of P132500 reports that 7.27 million people, of which 51.3% female, from poor rural communities have	The objective was supported by the National Community Driven

	CPS FY15-FY19: Focus Area I: Reducing Rural Poverty	Actual Results	IEG Comments
	infrastructure and services under the WBG interventions (number) Baseline: 0.8 million (2014) Target: 7.0 million (2019); of which at least 40 percent female	benefited from improved access to and use of basic infrastructure as of March 2019. Achieved	Development Project (P132500, FY13) and its additional financing (P153113, FY15). At the PLR stage, the indicator target was modified from the original: <i>3.3 million (2017); of which at least 40 percent female.</i>
	Indicator 2: Rural roads damaged by floods reconstructed (kms) Baseline: 0 (2015) Target: 200 (2019)	The June 2019 ISR: MS of P158194 reports that only 20 km of roads have been rehabilitated as of May 2019. The ISR does not specifically refer to the share of rural roads that have been reconstructed. Not Achieved	The objective was supported by the Flood and Landslide Emergency Recovery Project (P158194, FY17).
4. CPS Objective: Improved National Capacity for sustainable environmental and natural resource management			
	Indicator 1: Inclusion and implementation of environmental safeguards capacity building components in WBG investment operations (number of projects) Baseline: 4 (2014) Target: 8 (2019)	The CLR reports that more than 8 projects during the CPS period included and implemented environmental safeguards capacity building component including the following: AIRBM (P146482), NEP (P152936), FLERC (P158194), NCDD (P132500), EPP (P143988), ADSP (P147629), DRM (P158194), EHSAP (P149960), Telecom Reform (P145534). IEG could not identify the DRM project. IEG verified that AIRBM, NEP, FLERC , NCDD, EPP, ADSP, and EHSAP have environmental safeguards capacity building components. Achieved	The objective was supported by the Myanmar EITI Implementation Grant (P143321, FY15) and the ASAs Country Environmental Analysis (P164521, FY19), Assessing Environmental and Social Safeguards / Regulatory Systems and Capacity in Myanmar (P159199, FY17), Myanmar Land Policy Notes (P157559, FY18), Programmatic AAA on National Systems and Capacity for Sustainable ENRM (P152942, FY17), and Myanmar EITI Preparation Support (P145465, FY15) and its subtasks. At the PLR stage, the indicator was modified. The indicator does not measure the stated objective of improved national capacity for sustainable environmental and

	CPS FY15-FY19: Focus Area I: Reducing Rural Poverty	Actual Results	IEG Comments
			natural resource management.
	Indicator 2 (Supplemental): Environmental risk management report for one or two key sectors completed Baseline: None (2017) Target: Yes (2019)	The ASA P164521 produced a synthesis report that focused on the following issues/sectors: Forestry, Fisheries, Solid Waste and Pollution, and the Environmental Impact Assessment (EIA) system. The synthesis report presented findings and recommendations from three separate reports on forest resources (report), fisheries (report) and EIA systems diagnosis (report). Achieved	The objective was supported by the ASA Country Environmental Analysis (P164521, FY19). At the PLR stage, the target date was modified to 2019 from the original target date of 2017. In addition, the baseline data was updated to 2017 from 2014.
	Indicator 3 (Supplemental): An Ayeyarwady State of the Basin Assessment, which covers strategic environmental and social issues, completed. Baseline: No (2014) Target: Yes (2018)	The June 2019 ISR: MS of P146482 reports that Ayeyarwady State of the Basin Assessment (SOBA) report has been completed. The report covers strategic environmental and social issues (e.g. water, fisheries & aquaculture, biodiversity, and socio-economics). Achieved	The objective was supported by the Ayeyarwady Integrated River Basin Management Project (P146482, FY15). At the PLR stage, the indicator was modified, and the target date changed to 2018 from the original 2017.
	Indicator 4 (Supplemental): The Ayeyarwady River Basin Master Plan is initiated Baseline: None Target: (2019)	The CLR reports that the River Basin consultancy was in place as of May 2018 and the analytical foundation for the Master Plan was submitted in July 2018. However, the June 2019 ISR: MS of P146482 reports that only the first phase of the development of the River Basin Master Plan was completed as of May 2019. By December 2019, the Master Plan has yet to be fully developed (December 2019 ISR: MS). Achieved	The objective was supported by the Ayeyarwady Integrated River Basin Management Project (P146482, FY15).
	CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
	5. CPS Objective: Improved capacity to manage public finances and Union-State/Region relations for better service delivery		
<u>Major Outcome Measures</u>	Indicator 1: Increase in the tax revenue to GDP ratio (percent) Baseline: 7.8 (2014/2015) Target: 10.0 (2019)	The July 2019 ISR: MS of P144952 reports that the tax revenue to GDP ratio was 7.14% in FY18/19. Not Achieved	The objective was supported by the Modernization of Public Finance Management Project (P144952, FY14), the ASA MM Programmatic Public Expenditure Review (P132668, FY15);

	CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
			P159067, FY17), Myanmar Subnational Public Expenditure Review (P166313, FY19), Myanmar Macro-Fiscal Program (P157968, FY19), Strengthening Auditing and Accounting (P156868, FY17), and Support to Peace Process (P146479, FY19).
	<p>Indicator 2: Formula for intergovernmental transfers</p> <p>Baseline: No formula (2014) Target: Approval of formula (2016)</p>	<p>The CLR reports that a formula, developed in consultation with the World Bank, was used for the 2016/17 budget and approved by Parliament. IEG can verify the implementation of the formula beginning in 2015/2016 (P166313 report).</p> <p>Achieved</p>	<p>The objective was supported by the ASAs Programmatic Public Expenditure Review (P132668, FY15; P159067, FY17), Myanmar Subnational Public Expenditure Review (P166313, FY19).</p>
	<p>Indicator 3: Budget preparation process in place, including issuance of ceilings and preparation of a medium-term fiscal framework</p> <p>Baseline: No (2014) Target: Yes (2017)</p>	<p>The March 2018 ISR: S of P144952 reports that a budget preparation process is in place for issuances of ceilings and preparation of medium-term fiscal framework as of September 2017.</p> <p>Achieved</p>	<p>The objective was supported by the Modernization of Public Finance Management Project (P144952, FY14).</p>
	<p>Indicator 4 (Supplemental): Government commitment of fiscal transparency in line with global good practice, including second EITI report on revenues from natural resources</p> <p>Baseline: No (2014) Target: Yes (2018)</p>	<p>The CLR reports that the second and third EITI reconciliation report were published in 2018.</p> <p>The July 2019 ISR: MS of P144952 reports that the public can access 8 key documents at https://www.mopf.gov.mm/my as of September 2018: Annual budget law, Budget summary (prebudget statement), Budget Speech, Citizens Budgets, Reports of MEITI (FY 2013-14, 2014-15, 2015-16), Annual budget report, Midyear budget report, and the Quarterly budget report.</p> <p>Mostly Achieved</p>	<p>The objective was supported by the Modernization of Public Finance Management Project (P144952, FY14).</p> <p>At the PLR stage, the indicator was modified from the original.</p> <p>The fourth MEITI report (2016-17) is also available for download in the MOPF website (report).</p>
	<p>Indicator 5 (Supplemental): Auditor General's Reports are made publicly available.</p> <p>Baseline: Not available (2016)</p>	<p>The July 2019 ISR: MS of P144952 reports that the Audit Report for 2017/2018 was made available to Parliament in January 2019. The Office of the Auditor General has</p>	<p>The objective was supported by the Modernization of Public Finance Management Project (P144952, FY14).</p>

CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
Target: Publication online (2019)	not made public the report on its website (www.oagmac.gov.mm). Not Achieved	
6. CPS Objective: Expanded Health Services and Improved Health Financing with a focus on Maternal, Newborn and Child Health		
<p>Indicator 1: Deliveries with skilled birth attendant (percentage)</p> <p>Baseline: 60 (2015/16) Target: 65 (2019)</p>	<p>The CLR reports that 80.2 percent of deliveries had skilled birth attendants from the Health Management Information System (HMIS) 2017, (Ministry of Health and Sports). The HMIS reports that as of 2016, 78% of births were attended by skilled birth attendants.</p> <p>The CLR cites that the source of information on the supporting project's ISRs (P149960) is from the HMIS while the baselines and targets are based on the Demographic and Health Survey (DHS) 2015/16. The next DHS is scheduled to be conducted in 2020/21.</p> <p>The June 2019 ISR: MS of P149960 reports that 80.2% of deliveries were with skilled birth attendants as of April 2019. This represents a 6.7% increase compared to 73.5% average of 2015-2016 (P149960 November 2015 ISR: MS & January 2017 ISR: MS).</p> <p>Achieved</p>	<p>The objective was supported by the Essential Health Services Access Project (P149960, FY15), the ASA Strengthening health financing systems for UHC in Myanmar (P163588, FY18), and Advisory and Technical Services for Myanmar Health Systems Strengthening (P145346, FY19).</p> <p>At the PLR stage, the indicator baseline and target were modified from the original: <i>Baseline: 71 (2014)</i> <i>Target: 75 (2017)</i></p> <p>The difference in methodology between HMIS and DHS is illustrated by the difference in the figure given for 2016:78% (HMIS) and 60% (DHS)</p>
<p>Indicator 2: Deliveries which are followed by adequate post-natal care (percentage)</p> <p>Baseline: Newborn 36 (2015/16); Mothers 57 (2015/16) Target: Newborn: 60 (2019); Mothers: 60 (2019)</p>	<p>The CLR reports that 92% of mothers and 84.2% of newborns receive post-natal care from the HMIS, MOHS 2017. The HMIS reports that as of 2016, 84.2% of newborns received care coverage within 2 days after delivery in 2016. IEG couldn't verify the information for mothers in the HMIS.</p> <p>The ISR does not monitor this indicator separately for newborns and mothers. The March 2017 ISR: MS reports that 71% of deliveries were followed by adequate postnatal care as of March 2017(no 2016 figure available). The June 2019 ISR: MS of P149960 reports that 92.7% of deliveries were followed by adequate postnatal care as</p>	<p>The objective was supported by the Essential Health Services Access Project (P149960, FY15).</p> <p>At the PLR stage, the indicator was modified from the original.</p> <p>The difference in methodology between HMIS and DHS is illustrated by the difference in the figure given for newborns in</p>

	CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
		of October 2018 – a 21% increase from early 2017. The baselines and targets are based on the Demographic and Health Survey (DHS) 2015/16 . The next DHS is scheduled for to be conducted in 2020/21.	2016:84.2% (HMIS) and 36% (DHS)
	Indicator 3 (Supplemental): Health financing strategy toward UHC is approved Baseline: Strategy not yet approved (2016) Target: Strategy approved (2018)	The June 2019 ISR: MS of P149960 reports that a health financing strategy for UHC was developed, approved, and communicated as of March 2019. Achieved	The objective was supported by the Essential Health Services Access Project (P149960, FY15). At the PLR stage, the target date was modified from the original date of 2016. The baseline data was also modified to 2016 from the original 2014.
	Indicator 4 (Supplemental): Health facility grants transferred to township and below based on formula Baseline: No (2014) Target: Yes (2018)	The December 2018 ISR: MS of P149960 reports that the flow of health facility funds to the townships and below was determined by a formula. Achieved	The objective was supported by the Essential Health Services Access Project (P149960, FY15). At the PLR stage, the target date was modified from the original date of 2016
7. CPS Objective: Expanded and improved education coverage and measurement of learning outcomes			
	Indicator 1: Students who have received stipend payments Baseline: 0 (2014) Target: 200,000 (2019); of which at least 40 percent female	The CLR reports that 192,586 students received stipends, of which 54% are female as of May 2018 (June 2018 ISR: S of P146332). The ISR monitors the share of female project beneficiaries but does not report the share of female stipend recipients. The 54% share of female students receiving stipends was reported in the May 2019 Spot Check Verification Report for Disbursement Linked Indicators of P146332. However, the 54% only applied to 11 (out of 55) program townships covered by the Spot Check report. The April 2019 ISR: S of P146332 reports that 191,814 students received stipends payment as of January 2019. The ISR does not monitor the share of female stipend	The objective was supported by the MM Decentralizing Funding to Schools (P146332, FY14) and its additional financing (P157231, FY19). At the PLR stage, the indicator was modified.

	CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
		<p>payment recipients but it reports that 49.7% of P146332's beneficiaries were female.</p> <p>Mostly Achieved</p>	
	<p>Indicator 2: Nationally representative assessment for early grade reading performance (EGRA) in primary schools</p> <p>Baseline: No (2014) Target: Yes (2019)</p>	<p>The CLR reports that during the PLR stage the EGRA was conducted in 1 State/Region in the first year (Yangon), an additional 4 in the second year, 1 in the third year (Bago West), and in the fourth year 13 additional states/regions were included.</p> <p>The September 2017 ISR: S of P146332 reports that all three regionally-based Departments of Basic Education (DBE) conducted an EGRA.</p> <p>The June 2018 ISR: S reports that a new round of Early Grade Reading Assessment (EGRA) was conducted, the first nationally representative exercise, using a mobile app. The April 2019 ISR: S reports that the EGRA informed an early grade reading pilot.</p> <p>Achieved</p>	<p>The objective was supported by the MM Decentralizing Funding to Schools (P146332, FY14) and its additional financing (P157231, FY19).</p> <p>At the PLR stage, the indicator was modified.</p>
	<p>Indicator 3 (Supplemental): Teachers in the mentoring program</p> <p>Baseline: 0 (2016) Target: 2000 (2019)</p>	<p>The CLR reports that there were 14,500-21,800 mentees from the project. The use of a range for the actual results is due to the challenges of data collection. However, the indicator refers to mentors and not mentees.</p> <p>The April 2019 ISR: S of P146332 reports that 599 mentor teachers were engaged, trained, and deployed as of January 2019.</p> <p>Partially Achieved</p>	<p>The objective was supported by the MM Decentralizing Funding to Schools (P146332, FY14) and its additional financing (P157231, FY19).</p>
8. CPS Objective: Increased understanding of poverty and key related issues			
	<p>Indicator 1: Agreement reached on respective roles of central and line ministries in implementing the National statistics strategy.</p> <p>Baseline: No Agreement (2014) Target: Agreement (2018)</p>	<p>The Statistics Law was passed in January 2018 which included the recommendation of the National Strategy for the Development of Statistics (NSDS). The Statistics Law stipulates the formation of the Central Committee which is responsible for the implementation of the NSDS</p> <p>Achieved</p>	<p>The objective was supported by the Developing a National Strategy for Development of Statistics for Myanmar (P146127, FY13) and the ASAs the Myanmar Poverty Programmatic AAA (P146920, FY18) and its subtasks, Myanmar Poverty Monitoring & Diagnostics (P146898, FY17), Qualitative Social and Economic Monitoring of Livelihoods in</p>

	CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
			<p>Myanmar (P130963, FY18), Social Inclusion in Myanmar (P160097, FY18), Myanmar Future Jobs (P161874, FY18), Myanmar Economic Monitoring (P158686, FY18; P166009, FY19), and Strengthening Household Welfare Surveys (P149386, FY16).</p> <p>At the PLR stage, the indicator was modified from the original.</p>
	<p>Indicator 2: Increase government knowledge on poverty and public expenditures</p> <p>Baseline: No fiscal incidence (2014) Target: Fiscal incidence is completed (2019)</p>	<p>The ASA P162753 completed a fiscal incidence report in November 2019 (activity completion summary).</p> <p>Achieved</p>	<p>The objective was supported by the ASA Data-driven Analysis for Better Public Spending in Myanmar (P162753, FY20).</p> <p>At the PLR stage, the indicator was modified.</p>
	<p>Indicator 3: Poverty baseline for 2016 is defined.</p> <p>Baseline: Different figures used (2014) Target: Agreement on a set of numbers and the methodology for updating (2018)</p>	<p>The poverty baseline for 2015 was revised using the Myanmar Poverty and Living Conditions Survey or MPLCS (2015). The revised poverty measure was reported in part 2 of the Myanmar Poverty Assessment in 2017 (World Bank).</p> <p>Achieved</p>	<p>The objective was supported by the Myanmar Poverty Programmatic AAA (P146920, FY18) and its subtasks.</p> <p>The 2017 Myanmar Living Conditions Survey reports that 24.8% of the population is poor compared to 32.1% in 2015 from the 2015 MPLCS.</p> <p>There is a disconnect between the indicator (i.e. 2016 poverty baseline redefined) and the target (i.e. agreement for updating 2018).</p>
	<p>Indicator 4 (Supplemental): Poverty assessment published</p>	<p>The Myanmar Poverty Assessment was published in 2017(part 1, part 2).</p> <p>Achieved</p>	<p>The objective was supported by the Myanmar Poverty Programmatic AAA</p>

	CPS FY15-FY19: Focus Area II: Investing in People and Effective Institutions for People	Actual Results	IEG Comments
	Baseline: No updated assessment (2014) Target: Published assessment (2017)		(P146920, FY18) and its subtasks. At the PLR stage, the indicator was modified. The CLR has a different target year from the PLR.
	CPS FY15-FY19: Focus Area III: Supporting a dynamic private sector to create jobs	Actual Results	IEG Comments
	9. CPS Objective: Improved financial infrastructure and access to finance		
Major Outcome Measures	Indicator 1: Adults with active transaction accounts (%) Baseline: Male 28.6 – Female 17.4 (2016) Target: Male 33 – Female 27 (2019)	The June 2019 ISR: MS of P154389 reports that 26% of both males and female adults have active accounts as of March 2019. Partially Achieved	The objective was supported by the Myanmar Financial Sector Development Project (P154389, FY17) and the ASA Building Financial Sector It Development (P145173, FY15), Financial Inclusion for National Development (P143430, FY15).
	Indicator 2: Adults in the poorest 40% with accounts at a financial institution (%) Baseline: 16.1 (2016) Target: 20 (2019)	The June 2019 ISR: MS of P154389 reports that 23% of adults in the poorest 40% have accounts at a financial institutions as of March 2019. Achieved	The objective was supported by the Myanmar Financial Sector Development Project (P154389, FY17).
	Indicator 3: Additional people, microenterprises and SMEs reached with financial services Baseline: 0 (2014) Target: 200,000 (2017)	The CLR reports that 2,008,840 clients have been reached as a result of IFC investments and advisory services between 2014 and 2018. IEG cannot verify the information shared by the Country Team. The IFC REACH database reports that the increase in the number of outstanding loans to MSMEs from CY2013 to CY2016 was 1.1 million. Achieved	The objective was supported by the IFC AS projects: Myanmar Microfinance Development (600185), and Fullerton Myanmar Microfinance (600210).
	Indicator 4: Additional financing facilitated (US\$ million) Baseline: 0 (2014) Target: 40 (2017)	The CLR reports that \$335,915,800 of financing have been facilitated between 2014 and 2018. IEG cannot verify the information shared by the Country Team. The IFC REACH database reports that the increase in the volume of outstanding loans	The objective was supported by the IFC investments GTFP MOB Bank (33664), Yoma Equity (34178), Maha Microfinance (38031), KHM Equity & Loan

	CPS FY15-FY19: Focus Area III: Supporting a dynamic private sector to create jobs	Actual Results	IEG Comments
		to MSMEs from CY2013 to CY2016 was \$735.7 million. Achieved	(40355), Dawn Myanmar Senior Loan (40106), and the AS projects Myanmar Oriental Bank AS (600999), Myanmar Microfinance Development (600185), and Fullerton Myanmar Microfinance (600210).
	Indicator 5 (Supplemental): Credit Bureau established and operational Baseline: Not established Target: Up and running (2019)	The AS Supervision report of 599806 (FY19Q4) reports that the credit bureau has been set up but is not yet fully operational due to the Central Bank's requirements on data formats. Operation of the credit bureau is expected to start in mid-2020. Partially Achieved	The objective was supported by the IFC AS Myanmar Credit Bureau Development (599806). The indicator is missing a baseline year. The order of the supplementary indicators in the CLR is different from the PLR.
	Indicator 6 (Supplemental): Reform of State-Owned bank begun. Baseline: No formal restructuring plan (2017) Target: Approval of a comprehensive restructuring plan for one of the State-Owned banks (2019)	The CLR reports that the government decided to move on to Phase II for the reform of the Myanmar Economic Bank and the Myanmar Agricultural Development Bank. IEG could not verify this information. The June 2019 progress review of P153898 reports that the MOPF has established a steering committee for state-owned bank reform through the issuance of a state-owned banks policy framework. However, there is no indication of a comprehensive restructuring plan or of its approval. Not Achieved	The objective was supported by the ASA Scaling Up Financial Services for the Poor (P153898, ongoing). The Financial Regulatory Department is responsible for oversight and reform of state-owned banks (Ministry of Planning, Finance and Industry)
	Indicator 7 (Supplemental): Supervisory manuals or internal guidelines for insurance, microfinance, and state-owned banks are developed Baseline: 0 (2016) Target: 2 (2019)	The June 2019 ISR: MS of P154389 reports that 2 supervisory manuals or internal guides have been developed for insurance and microfinance as of March 2019. Similar guidelines have been developed for state-owned banks and awaiting adoption. Achieved	The objective was supported by the Myanmar Financial Sector Development Project (P154389, FY17).
	Indicator 8 (Supplemental): Number of investments committed (IFC) Baseline: 3 (2014) Target: 5 (2019)	The CLR reports that by December 2018, IFC has approved 31 investments cumulatively and 1 new investment in FY19 thus far. IEG can confirm that IFC had 32 investments committed during the CPS period, of which 12	At the PLR stage, the target date was modified from the original date of 2017. This indicator is missing from the Annex 1 of the

CPS FY15-FY19: Focus Area III: Supporting a dynamic private sector to create jobs	Actual Results	IEG Comments
	<p>were in the Finance and Insurance sector during the CPS period (IFC investment annex table).</p> <p>Achieved</p>	<p>PLR. However, Annex 3 of the PLR indicates that this indicator was not dropped.</p>
10. CPS Objective: Improved legal and regulatory environment for private sector investment in productive and services sector		
<p>Indicator 1: Additional private investment (US\$ millions):</p> <p>Baseline: 0 (2017) Target: 200 (2019)</p>	<p>The CLR reports that IFC mobilized \$403 million though its investment activities. IEG could not verify this information.</p> <p>IEG can verify from IFC's Country Report on Myanmar that from FY15-FY19, \$470.7 million was mobilized.</p> <p>However, the indicator refers to additional private investment, not to IFC's investment activities. There is no data on private investment for 2019</p> <p>Achieved</p>	<p>At the PLR stage, the indicator was modified from the original.</p> <p>The order of the indicators in the CLR is different from the PLR</p> <p>The CLR indicator ("Mobilization of private investment") is different from the PLR indicator.</p>
<p>Indicator 2: New laws/regulations/ amendments/codes enacted or government policies adopted</p> <p>Baseline: 0 (2017) Target: 4 (2019)</p>	<p>The CLR reports three implementing regulations related to the Investment Law (WB Economic Report 2018 (p. 43)):</p> <ul style="list-style-type: none"> • Implementation regulation and procedures of the investment law • Revision of investment incentives • Revision of investment restriction list <p>The CLR also reports several policies changes with respect to the Doing Business indicators. The Doing Business 2020 report show some of the recent reforms:</p> <ul style="list-style-type: none"> • Starting a business: Myanmar made starting a business easier by introducing an online platform for company registration and by reducing incorporation fees. • Dealing with construction permits: Myanmar strengthened construction quality control by imposing stricter qualification requirements for architects and engineers and making building permitting requirements available online. Myanmar also improved its water and sanitation infrastructure and made the building permitting process more efficient by introducing service quality standards. • Registering property: Myanmar made property registration faster by streamlining deed registration and appraisal. Myanmar also improved the quality of its land administration system by publishing the 	<p>The objective was supported by the ASA Investment Climate Assessment (P143595, FY15) and by the IFC AS Myanmar Investment Policy (600309), Myanmar IC Reforms (600430), and the Myanmar Credit Bureau Development (599806).</p> <p>At the PLR stage, the indicator was modified from the original.</p> <p>The CLR classifies this indicator as supplemental which is not consistent with the PLR.</p>

	CPS FY15-FY19: Focus Area III: Supporting a dynamic private sector to create jobs	Actual Results	IEG Comments
		fee schedule, official service standards, and statistics on property transfers for the previous calendar year. <ul style="list-style-type: none"> Protecting minority investors: Myanmar strengthened minority investor protections by requiring greater disclosure of transactions with interested parties, increasing director liability, and requiring greater corporate transparency. Enforcing contracts: Myanmar made enforcing contracts easier by publishing performance measurement reports. IFC also contributed with the establishment of a credit bureau (IFC AS 599806)	
	Indicator 3: Reform - investment policy (number) Baseline: 0 (2014) Target: 1 (2017)	The Investment Law passed in October 2016 with the support of the IFC AS (600309) (World Bank). Achieved	The objective was supported by the IFC AS Myanmar Investment Policy (600309). This indicator is not well specified.
11. CPS Objective: Increasing effectiveness and transparency of trade regulations			
	Indicator 1: New laws, regulations amendments, codes enacted, or government policies adopted Baseline: 0 (2017) Target: 3 (2019)	The CLR reports that the Government has i) completed a blueprint for National Single Window; ii) discussed a draft Trade Law to clarify its mandate on trade and trade policy; iii) amended the Sea Customs Law to allow electronic system for customs declaration. The progress review of P164258 reports that the blueprint for a National Single Window was delivered in February 2019. Completion of a blueprint and discussion of the Trade Law do not constitute adoption of new laws, regulation amendments, codes, or policies. The Sea Custom Law was amended in 2015 to allow electronic declaration. Partially Achieved	The objective was supported by the ASA Trade Facilitation and Competitiveness in Myanmar (P149672, FY17), Diagnostic Trade Integration Study (P153934, FY16), Myanmar Program for Trade Competitiveness and Enterprise Development (P164258, ongoing) and the IFC AS Myanmar IC Reforms (600430). At the PLR stage, the indicator was modified from the original.
	Indicator 2: Reform - trade policy (number) Baseline: 0 (2014) Target: 1 (2017)	The program completion summary of P149672 reports that the reform of valuation on import licenses has been implemented. The progress review of P164258 reports that P153934 was instrumental in informing trade license reforms. After the Diagnostic Trade	The objective was supported by the ASA Trade Facilitation and Competitiveness in Myanmar (P149672, FY17), Diagnostic Trade

	CPS FY15-FY19: Focus Area III: Supporting a dynamic private sector to create jobs	Actual Results	IEG Comments
		<p>Integration Study was validated and recommendations adopted, the number of products requiring non-automatic licenses were reduced by more than half as of February 2019.</p> <p>Achieved</p>	<p>Integration Study (P153934, FY16), and Myanmar Program for Trade Competitiveness and Enterprise Development (P164258, ongoing).</p> <p>The indicator is vague and is an output.</p>
12. CPS Objective: Increased access to ICT			
	<p>Indicator 1: Access to telephone services (fixed mainlines and cellular phones per 100 people)</p> <p>Baseline: 10 (2014) Target: 100 (2019)</p>	<p>The CLR reports that there were 113 fixed mainlines and cellphones per 100 people as of June 2019 (GSMA intelligence, telegeography). IEG could not verify this information.</p> <p>The September 2019 ISR: MS of P145534 reports that there were 108 fixed mainlined and cellular phones per 100 people as of February 2018.</p> <p>Achieved</p>	<p>The objective was supported by the MM Telecommunications Sector Reform (P145534, FY14) and the ASA Digital Myanmar (P164091, FY18).</p> <p>At the PLR stage, the indicator was modified from the original: <i>Target: 50 (2017)</i></p> <p>The International Telecommunication Union reports that mobile cellular subscriptions per 100 inhabitants was 113.84 in 2018. Fixed telephone subscriptions per 100 inhabitants was 0.97 in 2018.</p>
	<p>Indicator 2: Access to internet services (number of broadband subscribers per 100 people)</p> <p>Baseline: less than 2 (2014) Target: 15 (2019)</p>	<p>The CLR reports that there were 86 broadband subscribers per 100 people as of June 2019 (GSMA intelligence, telegeography). IEG could not verify this information.</p> <p>The September 2019 ISR: MS of P145534 reports that there were 91 broadband subscribers per 100 people as of February 2018.</p> <p>Achieved</p>	<p>The objective was supported by the MM Telecommunications Sector Reform (P145534, FY14).</p> <p>At the PLR stage, the indicator was modified from the original.</p> <p>The CLR has a different baseline from the PLR.</p> <p>The International Telecommunication Union reports that fixed broadband subscriptions</p>

	CPS FY15-FY19: Focus Area III: Supporting a dynamic private sector to create jobs	Actual Results	IEG Comments
			per 100 inhabitants was 0.24 in 2018.
	Indicator 3 (Supplemental): Universal service strategy adopted Baseline: No strategy (2014) Target: Strategy adopted (2018)	The CLR reports that Universal service strategy is completed (draft). Posts and Telecommunications Department/Ministry of Transport and Communications approved the Universal Service Fund Operating Manual and uploaded to their website in April 2019. The September 2019 ISR: MS of P145534 reports that no universal service strategy has been adopted as of February 2018. Not Achieved	The objective was supported by the MM Telecommunications Sector Reform (P145534, FY14) and the ASA Digital Myanmar (P164091, FY18). At the PLR stage, the target date was modified from the original date of 2015.
	Indicator 4 (Supplemental): MPT is corporatized Baseline: No (2017) Target: Yes (2018)	The September 2019 ISR: MS of P145534 reports that MPT Corporatization Law was submitted to parliament and was approved in the first half of 2019. Achieved	The objective was supported by the MM Telecommunications Sector Reform (P145534, FY14) and the ASA Digital Myanmar (P164091, FY18).

Annex Table 2: Myanmar Planned and Actual Lending, FY15-FY19 (US\$, millions)

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount
Project Planned Under CPS/PLR FY14-19					CPF	PLR	
P147629	Agricultural Development Support Project	2015	2015	2022	100		100
P146482	Ayeyarwady Integrated River Basin Mgmt	2015	2015	2021	100		100
P149960	Essential Health Services Access Project	2015	2015	2021	100		100
P153113	Myanmar National CDD Program – Additional Financing	2015/ 2016	2015		300		400
P152936	Myanmar National Electrification Project	2015/ 2016	2016	2022	300		400
P152734	Myanmar Development Policy Operation	2015/ 2016	2017	2019	300		200
Dropped	Myingyan Power Generation Project (P151366)	2015/ 2016			N/A		
Dropped	Development Policy Operation for Private Sector Development	2018			200		
P160208** *	Additional Financing for the Essential Health Services Access	2018			100		
P163389** *	Inclusive Access and Quality Education Project	2018				100	
P162151** *	Power System Energy Efficiency Improvement Project	2018				160	
P164448** *	Myanmar National Food and Agriculture Systems Project	2019				140	

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount
P164129	Maternal and Child Cash Transfers for Improved Nutrition Project	2019	2020	2025		100	
P152734	Development Policy Operation for Macroeconomic Stability and Fiscal Resilience	2019	2017	2019		200	
Total Planned					1,500	700	1,300
Unplanned Projects during the CPS Period			Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount
P158194	Flood and Landslide Emergency Recovery C		2017	2022			200
P154389	Myanmar Financial Sector Development		2017	2021			100
Total Unplanned							300
On-going Projects during the CPS/PLR Period			Approval FY	Closing FY			Approved IDA Amount
P145534	MM: Telecommunications Sector Reform		2014	2021			32
P144952	Modernization of Public Finance Mgmt		2014	2021			30
P146332	Myanmar Decentralizing Funding to School		2014	2022			80
P143988	Myanmar-Electric Power Project		2014	2020			140
P132500	Myanmar Emergency CDD		2013	2022			80
Total On-going							362

Source: Djibouti CPS, WB Business Intelligence Table 2a.1, 2a.4 and 2a.7 as of 2/1419

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

** Rating from Parent Project

*** Pipeline

Annex Table 3: Advisory Services & Analytics for Myanmar, FY15-19

Proj ID	ASA	Fiscal year	Practice
P145346	Advisory and Technical Services for Myanmar Health Systems Strengthening	2019	Health, Nutrition & Population
P146479	Support to Myanmar Peace Process	2019	Social, Urban, Rural and Resilience Global Practice
P157968	Myanmar Macro-Fiscal Program	2019	Macroeconomics, Trade and Investment
P158303	Energy policy dialog and sector reform in Myanmar	2019	Energy & Extractives
P158765	Myanmar Agricultural Policy Dialogue	2019	Agriculture
P162134	Integrating Human Rights in the WBG Myanmar Program	2019	Social, Urban, Rural and Resilience Global Practice
P164521	Myanmar Country Environmental Analysis	2019	Environment & Natural Resources

Proj ID	ASA	Fiscal year	Practice
P164933	Myanmar Urbanization ASA	2019	Social, Urban, Rural and Resilience Global Practice
P165659	Foundations for a Modern Food System in Myanmar	2019	Agriculture
P166009	Myanmar Economic Monitoring and Analysis	2019	Macroeconomics, Trade and Investment
P162134	Integrating Human Rights in the WBG Myanmar Program	2019	Governance
P166010	Myanmar MFM NLTA	2019	Macroeconomics, Trade and Investment
P166635	Myanmar Energy InfraSAP	2019	Energy & Extractives
P168288	Myanmar Financial Sector Monitoring	2019	Finance, Competitiveness and Innovation
P169502	ASA to Continue Dialogue on Myanmar's National Land Policy	2019	Social, Urban, Rural and Resilience Global Practice
P130963	Qualitative Social and Economic Monitoring of Livelihoods in Myanmar	2018	Social, Urban, Rural and Resilience Global Practice
P146920	Myanmar Poverty Programmatic AAA	2018	Poverty and Equity
P157559	Myanmar Land Policy Notes	2018	Social, Urban, Rural and Resilience Global Practice
P160097	Social Inclusion in Myanmar	2018	Social, Urban, Rural and Resilience Global Practice
P161874	Myanmar Future Jobs	2018	Social Protection & Jobs
P161985	Myanmar Post-earthquake Rapid Assessment and Recovery Planning	2018	Social, Urban, Rural and Resilience Global Practice
P163588	Strengthening health financing systems for UHC in Myanmar	2018	Health, Nutrition & Population
P163926	Post-Nargis Social Impacts Monitoring, Round 5	2018	Social, Urban, Rural and Resilience Global Practice
P164091	MM: Digital Myanmar	2018	Transport
P164470	Assessment for Improved Social Risk Management	2018	Social, Urban, Rural and Resilience Global Practice
P146898	Myanmar Poverty Monitoring & Diagnostics	2017	Poverty and Equity
P149672	Trade Facilitation and Competitiveness in Myanmar - TFCM	2017	Macroeconomics, Trade and Investment
P156868	Strengthening Auditing and Accounting	2017	Governance
P158686	Myanmar Economic Monitor	2017	Macroeconomics, Trade and Investment
P159067	Myanmar PER-2	2017	Macroeconomics, Trade and Investment
P159199	Discrete ESW on Assessing Environmental and Social Safeguards / Regulatory Systems and Capacity in Myanmar	2017	Environment & Natural Resources
P144951	Myanmar Agriculture Policy Alternatives: Status, Opportunities and Risks (RAS)	2016	Agriculture
P146376	Myanmar Social Protection Policy Reform	2016	Social Protection & Jobs
P149386	Strengthening Household Welfare Surveys	2016	Poverty and Equity
P155501	DTIS concept note	2016	Macroeconomics, Trade and Investment
P156298	M&E Activities for Grants and Stipends	2016	Education
P157276	Myanmar: Floods Needs Assessment and Recovery Planning	2016	Social, Urban, Rural and Resilience Global Practice

Proj ID	ASA	Fiscal year	Practice
P158050	Myanmar Policy Notes for Incoming Govt	2016	Macroeconomics, Trade and Investment
P132668	Myanmar Public Expenditure Reviews 2013	2015	Macroeconomics, Trade and Investment
P143430	Financial Inclusion for National Development	2015	Finance, Competitiveness and Innovation
P143595	Myanmar Investment Climate Assessment	2015	Macroeconomics, Trade and Investment
P145173	Building Financial Sector Development in Myanmar	2015	Finance, Competitiveness and Innovation
P145465	Myanmar EITI Preparation Support	2015	Energy & Extractives
P145767	Providing technical assistance to Myanmar Comprehensive Education Sector Reform process	2015	Education
P155590	TA on EITI implementation	2015	Other
P155597	EITI Scoping Study & Legal Review	2015	Energy & Extractives
P155598	Political Economy Study of Extrac. Indus	2015	Energy & Extractives
P155599	Legal and contractual analysis	2015	Energy & Extractives
P155600	Constituency Building and Outreach	2015	Energy & Extractives

Source: WB BI Reporting and ASA Standard Report Monitoring as of 12/22/19

Annex Table 4: Active Trust Funds in Myanmar, FY15-19 (US\$, millions)

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount
P157231	Decentralizing Funding to Schools Project - Additional Finance	TF A4986	2019	2022	45.0
P166734	Myanmar National Community Driven Development Project	TF A7173	2018	2021	3.0
P160931	Myanmar Southeast Asia Disaster Risk Management Project	TF A5031	2017	2022	1.0
P158724	Survey on Household Living Conditions	TF A3458	2017	2019	0.7
P156124	Myanmar EITI Implementation Project	TF A6310	2017	2021	1.0
P156124	Myanmar EITI Implementation Project	TF A1901	2016	2021	2.5
P143321	Myanmar EITI Implementation Grant	TF A0156	2015	2016	0.3
P146332	Myanmar Decentralizing Funding to Schools	TF 17814	2015	2022	20.0
P144952	Modernization of Public Finance Management	TF 17910	2015	2020	20.0
Total					93.5

Source: Client Connection as of 12/21/19

** IEG Validates RETF that are 5M and above

Annex Table 5 IEG Project Ratings for Myanmar, FY15-19 (US\$, millions)

Exit FY	Proj ID	Project name	Total Evaluated	IEG Outcome	IEG Risk to DO
		No Data			
Total			0.0		

Source: AO Key IEG Ratings as of 12/21/19

Annex Table 6: IEG Project Ratings for Myanmar and Comparators, FY15-19

Region	Total Evaluated (\$M)	Total Evaluated (No)	Outcome % Sat (\$)	Outcome % Sat (No)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No)
Myanmar						
EAP - FCS*	89	14	89	79	40	33
FCS**	5,713	143	76	67	4	15
EAP	15,491	170	96	88	43	52
World Bank	94,546	1,011	85	77	43	40

Source: WB BI as of 1/6/2020

Note: EAP FCS = Kiribati, Papua New Guinea, Solomon Islands, Timor-Leste, Marshall Islands, Micronesia, Federated States of, and Tuvalu

** excluding West Bank & Gaza and no data for Eritrea, Micronea, Syria, and Libya

Annex Table 7: Portfolio Status for Myanmar and Comparators, FY15-19

Fiscal year	2015	2016	2017	2018	2019	Ave FY15-19
Myanmar						
# Proj	8	9	13	13	12	11
# Proj At Risk	2	1	6	7	5	4
% Proj At Risk	25.0	11.1	46.2	53.8	41.7	38.2
Net Comm Amt (\$M)	1,061.5	1,461.5	2,077.5	2,077.5	1,877.5	1,711
Comm At Risk (\$M)	511.5	100.0	1,051.5	1,171.5	831.5	733
% Commit at Risk	48.2	6.8	50.6	56.4	44.3	42.8
EAP						
# Proj	246	245	265	269	273	260
# Proj At Risk	44	44	46	57	51	48
% Proj At Risk	17.9	18.0	17.4	21.2	18.7	18.6
Net Comm Amt (\$M)	31,596.5	32,345.5	34,830.5	35,309.7	36,225.1	34,061
Comm At Risk (\$M)	6,242.9	4,672.6	5,316.1	6,693.7	5,782.0	5,741
% Commit at Risk	19.8	14.4	15.3	19.0	16.0	16.9
EAP - FCS*						
# Proj	26	25	31	33	38	31
# Proj At Risk	5	6	7	14	9	8
% Proj At Risk	19.2	24.0	22.6	42.4	23.7	26.8
Net Comm Amt (\$M)	557.4	561.9	812.3	860.4	1,182.9	795
Comm At Risk (\$M)	55.2	248.6	234.3	391.0	289.2	244
% Commit at Risk	9.9	44.2	28.8	45.4	24.4	30.6
FCS**						
# Proj	217	212	223	245	290	237
# Proj At Risk	86	85	88	80	87	85
% Proj At Risk	39.6	40.1	39.5	32.7	30.0	35.9
Net Comm Amt (\$M)	10,934.9	12,610.1	15,698.7	17,364.3	22,174.3	15,756

Fiscal year	2015	2016	2017	2018	2019	Ave FY15-19
Comm At Risk (\$M)	4,178.5	5,296.4	6,682.9	4,668.2	7,549.3	5,675
% Commit at Risk	38.2	42.0	42.6	26.9	34.0	36.0
World Bank						
# Proj	1,402	1,398	1,459	1,497	1,570	1,465
# Proj At Risk	339	336	344	348	346	343
% Proj At Risk	24.2	24.0	23.6	23.2	22.0	23.4
Net Comm Amt (\$M)	191,907.8	207,350.0	212,502.9	229,965.6	243,812.2	217,108
Comm At Risk (\$M)	44,430.7	42,715.1	50,837.9	48,148.8	51,949.5	47,616
% Commit at Risk	23.2	20.6	23.9	20.9	21.3	21.9

Source: WB BI as of 1/06/2020

Agreement type: IBRD/IDA Only

Note: EAP FCS = Kiribati, Marshall Islands, Micronesia, Federated States of, Papua New Guinea, Solomon Islands, Timor-Leste and Tuvalu
EAP FCS** excludes West Bank and Gaza and no data for Sudan, Syria, Zimbabwe, and Libya

Annex Table 8: Total Net Disbursements of Official Development Assistance and Official Aid for Myanmar, (US\$, millions)

Development Partners	2015	2016	2017
All Donors, Total	1168.5	1536.86	1542.8
DAC Countries, Total	880.11	1067.16	1061.54
Australia	55.43	46.47	68.24
Austria	0.23	0.14	0.32
Belgium	0.25	0.23	0.11
Canada	12.61	15.43	19.26
Czech Republic	0.71	0.68	0.88
Denmark	7.44	6.91	31.44
Finland	9.06	14.33	11.9
France	4.15	3.68	4.16
Germany	18.57	36.59	40.08
Hungary	0.01	0.03	0.02
Ireland	1.26	1.75	2.87
Italy	7.11	3.4	7.18
Japan	351.13	506.82	379.07
Korea	21.23	44.42	74.64
Luxembourg	1.25	2.14	3.81
Netherlands	1.28	1.72	3.79
New Zealand	4.53	6.17	8.96
Norway	31.8	30.01	30.36
Poland	0.29	0.2	1.08
Spain	0	0.01	0
Sweden	23.89	30.89	36.46
Switzerland	40.3	39.52	41.71
United Kingdom	174.02	144.29	155.69

Development Partners	2015	2016	2017
United States	113.56	131.33	139.52
Multilaterals, Total	281.13	456.7	468.43
EU Institutions	120.1	126.78	77.69
Regional Development Banks, Total	-9.02	21.57	14.96
Asian Development Bank, Total	-9.02	21.57	14.62
Asian Development Bank [AsDB]	-9.02	21.57	14.62
Islamic Development Bank [IsDB]	..	..	0.34
United Nations, Total	43.6	41.62	33.07
International Atomic Energy Agency [IAEA]	0.4	0.34	0.46
IFAD	1.92	2.26	2.63
International Labour Organisation [ILO]	1.69	1.27	1.63
UNAIDS	0.96	0.97	0.75
UNDP	9.35	8.44	6.44
UNFPA	5.11	3.1	2.05
UNICEF	18.06	17.99	15.05
UN Peacebuilding Fund [UNPBF]	1.99	1.68	1.28
WFP	0.59	1.21	0.16
World Health Organisation [WHO]	3.53	4.32	2.62
World Tourism Organisation [UNWTO]	..	0.03	..
World Bank Group, Total	69.97	128.33	204.11
World Bank, Total	69.97	128.33	204.11
International Development Association [IDA]	69.97	128.33	204.11
Other Multilateral, Total	56.48	138.4	138.59
Adaptation Fund	..	2.4	..
Central Emergency Response Fund [CERF]	..	..	6.53
Global Alliance for Vaccines and Immunization [GAVI]	16.26	19.66	22.89
Global Environment Facility [GEF]	3.15	4.32	3.78
Global Fund	40.06	113.88	105.5
Global Green Growth Institute [GGGI]	..	..	0.5
OPEC Fund for International Development [OFID]	-2.99	-1.86	-0.61
Non-DAC Countries, Total	7.27	12.8	12.37
Israel	0.06	0.05	0.14
Kuwait	..	0.45	..
Lithuania	..	..	0.03
Malta	..	0	..
Russia	0.08	..	0.17
Thailand	2	9.15	8.07
Timor-Leste	0.44	..	..
Turkey	3.67	1.85	4.02
United Arab Emirates	1.01	..	0.04
Private Donors, Total	5.94	7.97	20.02

Development Partners	2015	2016	2017
Arcus Foundation	0.02	..	..
Bill & Melinda Gates Foundation	5.92	4.05	7.48
C&A Foundation	..	0.94	0.2
Charity Projects Ltd (Comic Relief)	0.75
Conrad N. Hilton Foundation	0.25
David & Lucile Packard Foundation	0.04
Ford Foundation	0.01
H&M Foundation	..	1.54	1.86
MetLife Foundation	..	0.05	0.25
Oak Foundation	1.45
Omidyar Network Fund, Inc.	0.56
William & Flora Hewlett Foundation	0.03
United Postcode Lotteries, Total	..	1.17	1.4
Swedish Postcode Lottery	..	1.17	1.4

Source: OECD Stat. DAC2a as of 12/21/19
Data only available up to FY17

Annex Table 9: Economic and Social Indicators for Myanmar, FY15-19

Series Name					Myanmar	EAP	World
	2015	2016	2017	2018	Average 2015-2018		
Growth and Inflation							
GDP growth (annual %)	7.0	5.9	6.8	6.2	6.5	4.2	2.8
GDP per capita growth (annual %)	6.2	5.1	6.1	5.6	5.7	3.6	1.7
GNI per capita, PPP (current international \$)	5,190.0	5,570.0	5,990.0	6,500.0	5,812.5	17,655.2	16,786.6
GNI per capita, Atlas method (current US\$)	1,200.0	1,200.0	1,200.0	1,310.0	1,227.5	10,188.8	10,655.2
Inflation, consumer prices (annual %)	..	..	..	..	..	1.3	1.8
Composition of GDP (%)							
Agriculture, forestry, and fishing, value added (% of GDP)	26.8	25.5	23.3	24.6	25.0	4.9	3.5
Industry (including construction), value added (% of GDP)	34.5	35.0	36.3	32.3	34.5	33.8	25.4
Services, value added (% of GDP)	38.8	39.5	40.4	43.2	40.4	59.7	65.1
Gross fixed capital formation (% of GDP)	34.4	31.9	31.5	..	32.6	31.5	23.5
External Accounts							
Exports of goods and services (% of GDP)	20.8	15.0	20.0	..	18.6	29.5	29.3
Imports of goods and services (% of GDP)	26.6	22.0	28.0	..	25.5	27.3	28.6
Current account balance (% of GDP)	(4.8)	(2.8)	(6.8)	(3.0)	-4.3	..	..
External debt stocks (% of GNI)	24.8	22.9	23.2	21.5	23.1	..	..
Total debt service (% of GNI)	0.9	1.3	1.1	1.2	1.1	..	..
Total reserves in months of imports	2.9	3.3	2.9	3.1	3.0	13.6	12.2
Fiscal Accounts ¹							
General government revenue (% of GDP)	21.4	19.6	18.3	17.7	19.3	..	..
General government total expenditure (% of GDP)	24.2	23.0	20.9	20.4	22.1	..	..
General government net lending/borrowing (% of GDP)	(2.8)	(3.5)	(2.6)	(2.6)	-2.9	..	..
General government gross debt (% of GDP)	37.1	39.8	35.2	38.2	37.6	..	..
Health							
Life expectancy at birth, total (years)	65.8	66.2	66.6	..	66.2	75.6	72.2
Immunization, DPT (% of children ages 12-23 months)	89.0	90.0	89.0	91.0	89.8	92.4	86.0
People using safely managed sanitation services (% of pop)	..	..	..	..	..	61.0	43.9
People using at least basic drinking water services (% of pop)	65.1	64.7	64.3	..	64.7	82.7	72.5

Series Name					Myanmar	EAP	World
	2015	2016	2017	2018	Average 2015-2018		
Mortality rate, infant (per 1,000 live births)	40.6	39.3	38.0	36.8	38.7	13.3	30.2
Education							
School enrollment, preprimary (% gross)	..	..	9.8	..	9.8	78.6	49.9
School enrollment, primary (% gross)	..	108.9	112.2	..	110.6	101.8	103.5
School enrollment, secondary (% gross)	..	60.3	64.3	..	62.3	84.3	75.5
School enrollment, tertiary (% gross)	..	..	15.7	..	15.7	45.1	37.5
pop							
population, total	52,680,726	53,045,226	53,382,581	53,708,395	53,204,232	2,305,948,188	7,467,978,056
population growth (annual %)	0.8	0.7	0.6	0.6	0.7	0.7	1.1
Urban population (% of total)	29.9	30.1	30.3	30.6	30.2	57.8	54.6
Rural population (% of total pop)	70.1	69.9	69.7	69.4	69.8	42.2	45.4
Poverty							
Poverty headcount ratio at \$1.90 a day (2011 PPP) (% of pop)	6.2	..	..	..	6.2	2.3	10.0
Poverty headcount ratio at national poverty lines (% of pop)	32.1	..	..	..	32.1	..	..
Rural poverty headcount ratio at national poverty lines (% of rural pop)	..	..	..	..	..	..	..
Urban poverty headcount ratio at national poverty lines (% of urban pop)	..	..	..	..	..	..	..
GINI index (World Bank estimate)	38.1	..	..	..	38.1	..	..

Source: WB Databank World Development Indicators 12/21/19

Data only available up to FY18

*International Monetary Fund, World Economic Outlook Database, October 2019

Annex Table 10: List of IFC Investments in Myanmar (US\$, millions)
Investments Committed in FY15-19

Project ID	Institution Number	Cmt FY	Project Status	Primary Sector Name	Orig Cmt-IFC Bal	Net Commitment (LN)	Net Commitment (EQ)	Total Net Commitment (LN+EQ)
38278	1006939	2019	Active	Transportation and Warehousing	1.5	1.5	-	1.5
39505	1019281	2019	Active	Accommodation & Tourism Services	6.0	6.0	-	6.0
40001	749124	2019	Active	Wholesale and Retail Trade	20.0	20.0	-	20.0
40253	1022990	2019	Active	Collective Investment Vehicles	15.0	-	15.0	15.0
40355	1023566	2019	Active	Finance & Insurance	7.0	6.5	-	6.5
41455	777464	2019	Active	Finance & Insurance	1.4	-	1.4	1.4
36726	806379	2018	Active	Transportation and Warehousing	3.9	-	3.9	3.9
37815	1021500	2018	Closed	Transportation and Warehousing	15.0	-	-	-
38236	1005529	2018	Active	Agriculture and Forestry	7.5	7.5	-	7.5
38831	1015045	2018	Active	Nonmetallic Mineral Product Manufacturing	35.0	20.0	15.0	35.0
39258	1016120	2018	Active	Electric Power	7.0	-	7.0	7.0
39743	1029317	2018	Active	Transportation and Warehousing	15.0	15.0	-	15.0
40888	1007986	2018	Active	Accommodation & Tourism Services	0.7	-	0.7	0.7
35880	798871	2017	Active	Agriculture and Forestry	10.0	10.0	-	10.0
35935	799948	2017	Active	Professional, Scientific and Technical Services	42.5	42.5	-	42.5
37644	743325	2017	Active	Finance & Insurance	0.3	0.3	-	0.3
37848	799731	2017	Active	Accommodation & Tourism Services	11.5	11.5	-	11.5
38031	801707	2017	Active	Finance & Insurance	1.4	-	1.4	1.4
38400	1007986	2017	Active	Accommodation & Tourism Services	2.0	-	2.0	2.0
38930	1005689	2017	Active	Electric Power	57.1	35.9	-	35.9
39015	777464	2017	Active	Finance & Insurance	0.8	-	0.8	0.8



Project ID	Institution Number	Cmt FY	Project Status	Primary Sector Name	Orig Cmt-IFC Bal	Net Commitment (LN)	Net Commitment (EQ)	Total Net Commitment (LN+EQ)
39752	801544	2017	Active	Professional, Scientific and Technical Services	10.0	-	10.0	10.0
40103	777464	2017	Active	Finance & Insurance	6.0	6.0	-	6.0
40106	1005508	2017	Active	Finance & Insurance	6.0	6.0	-	6.0
33428	757225	2016	Active	Construction and Real Estate	70.0	50.0	20.0	70.0
34170	771494	2016	Active	Information	150.0	150.0	-	150.0
34502	777464	2016	Active	Finance & Insurance	1.2	-	1.2	1.2
34804	798405	2016	Active	Agriculture and Forestry	10.0	10.0	-	10.0
35127	788583	2016	Active	Wholesale and Retail Trade	25.0	25.0	-	25.0
35424	759925	2016	Active	Finance & Insurance	7.0	7.0	-	7.0
35818	743325	2016	Active	Finance & Insurance	3.0	3.0	-	3.0
37126	811624	2016	Closed	Transportation and Warehousing	40.0	40.0	-	40.0
34178	766445	2015	Active	Finance & Insurance	5.0	5.0	-	5.0
36584	766445	2015	Active	Finance & Insurance	104.5	104.5	-	104.5
Sub-Total					698.3	583.2	78.4	661.6

Source: IFC-MIS Project Extract as of 1/10/2020

Net Commitment = Original CMT less Loan and Equity Cancellation

Annex Table 11: List of IFC Advisory Services in Myanmar (US\$, millions)
Advisory Services Approved in FY15-19

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds Managed by IFC
602601	Environmental and Social Advisory Program in Myanmar with the Private Sector	2019	2020	ACTIVE	ESG	1.50
603005	Myanmar Readymade Garment Sector Scoping Study	2019	2019	CLOSED	MAS	0.03
603241	Myanmar Food Safety	2019	2021	ACTIVE	MAS	1.16
603901	Myanmar Education Study	2019	2019	CLOSED	MAS	0.10
603906	MCB Phase I	2019	2021	ACTIVE	FIG	1.06
600997	Supporting Sustainable Tourism Development in Myanmar	2018	2021	ACTIVE	EFI	2.42
601879	Yangon Elevated Expressway PPP	2018	2019	ACTIVE	CPC	2.45
602279	Get2Equal Myanmar	2018	2020	ACTIVE	EPS	1.43
602475	Myanmar Power Advisory	2018	2021	ACTIVE	INR	3.88
602632	Myanmar Airports	2018	2018	CLOSED	CPC	0.05
602633	Myanmar PSD	2018	2018	ACTIVE	EPS	-
602707	Myanmar PPP Program	2018	2018	ACTIVE	CPC	1.60
602892	ESG risk in Agri	2018	2018	ACTIVE	ESG	0.05
600954	Myanmar Secured Transactions Reform	2017	2021	ACTIVE	EFI	1.60
600996	Reforming Agri Input Regulation and Standards in Myanmar	2017	2020	ACTIVE	EFI	2.26
601813	LNG Myanmar	2017	2020	HOLD	CPC	2.50
600637	Myanmar Hydropower Sector	2016	2019	ACTIVE	ESG	2.88
600863	Energy Access Myanmar	2016	2020	ACTIVE	INR	4.85
600875	AWBA Myanmar	2016	2018	TERMINATED	FIG	1.39
600999	Myanmar Oriental Bank AS	2016	2020	ACTIVE	FIG	1.98
598567	Myanmar AS Assessments	2015	2015	CLOSED	TAC	0.66
599246	Myanmar Microfinance Development	2015	2017	HOLD	FIG	3.28
599710	Myanmar Investment Climate Project	2015	2019	HOLD	EFI	5.52
599779	Yoma Bank Advisory Services	2015	2018	ACTIVE	FIG	2.69
600210	Fullerton Myanmar Microfinance	2015	2018	CLOSED	FIG	1.10
600309	Myanmar Investment Policy	2015	2019	ACTIVE	EFI	2.27
600430	Myanmar IC Reforms	2015	2020	ACTIVE	EFI	3.57
	Sub-Total					52.27

Advisory Services Approved pre-FY15 but active during FY15-19

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds Managed by IFC
599806	Myanmar Credit Bureau Development	2014	2020	ACTIVE	EFI	1.44
600181	Myingyan IPP	2014	2016	ACTIVE	CPC	2.17
600185	Myanmar Microfinance Development	2014	2019	ACTIVE	FIG	2.67
599192	ACLEDA MFI Myanmar	2013	2018	ACTIVE	FIG	1.08
	Sub-Total					63.2
	TOTAL					115.5

Source: IFC AS Portal Data as of 1/13/2020

Annex Table 12: List of MIGA Projects Active in Myanmar, FY15-19 (US\$, millions)

Project ID	Contract Enterprise	FY	Status	Sector	Investor Country	Max Gross Issuance
12425	KDDI Summit Global Myanmar Co. Ltd.	2017	Active	Telecommunications	Japan	406.2
13413	HyalRoute Fiber Optic Cable Network Project	2017	Closed	Telecommunications	China	105.7
13974	Second HyalRoute Fiber Optic Cable Network Project	2018	Active	Telecommunications	China	114.8
12131	Sembcorp Myingyan Power Company Limited	2018	Active	Power	Germany, Singapore,	250.0
14433	Third HyalRoute Fiber Optic Cable Network	2019	Active	Telecommunications	China	116.3
					TOTAL	993.0

Source: MIGA w/ Project Briefs 1/24/2020