

RWANDA GREEN FUND

Investing in a Green and Climate Resilient Rwanda

The Rwanda Green Fund is a groundbreaking national fund for the environment and the engine of green growth in Rwanda. The fund invests in the best and public projects that have the potential for transformative change and that aligns with Rwanda's commitment to building a strong green economy. The fund also provides expert technical assistance to ensure the success of its investments. The fund is known locally as FONERWA.

RETURN ON INVESTMENT

138,507

green jobs created

108,000

people supported to cope with the effects of climate change

65,500

households with improved access to off-grid clean energy

21,000

hectares of land against soil erosion

42,000

hectares of forest and agroforest coverage

65,500

tonnes of carbon dioxide equivalent emissions avoided

26,500

hectares of watersheds and water bodies protected

170.5^{USD}M

mobilised by the fund for strategic climate resilience investments

9

calls for proposals completed

40^{USD}M

committed to 36 projects

THE FUTURE

The Rwanda Green Fund aims to be a dynamic, independent resource facility providing targeted financial and technical support to catalyse climate resilient development at scale, contributing to Rwanda's vision of becoming a low-carbon and climate resilient economy by 2050.

In Focus: Rwanda E-Waste Recycling Facility

In 2014, the Rwanda Green Fund (FONERWA) invested close to US \$1.5 million (Rwf 1.4 billion) to develop a national e-waste management strategy. Thanks to the fund's investment, Rwanda has now established an e-waste recycling facility, with the capacity to employ more than 1,000 people - making it the second state-of-the-art e-waste dismantling and recycling facility in Africa.

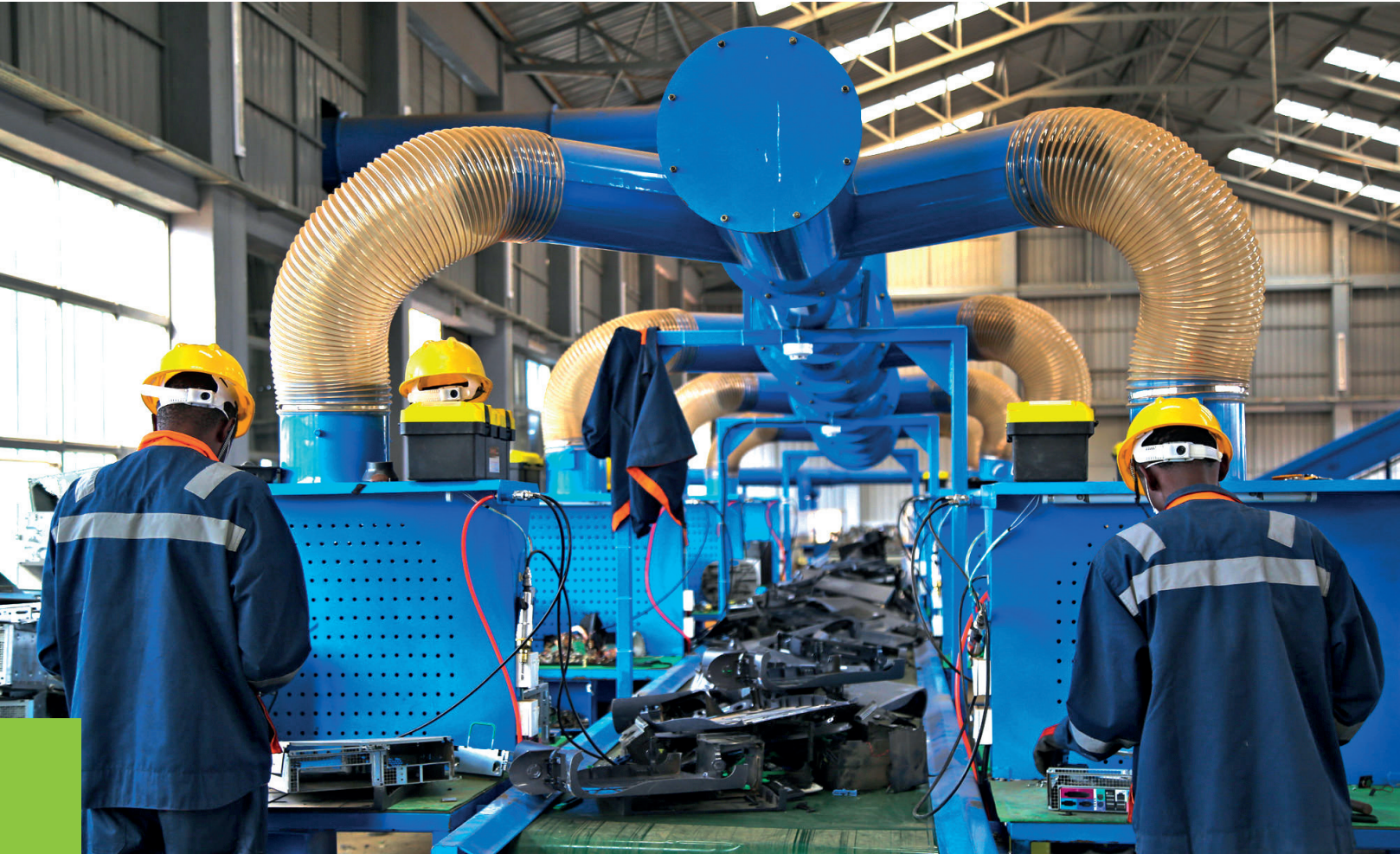


"The first and most important benefit I am getting from working at the facility is new skills. I did electronics at the university, but hardly understood as everything as I do now. I have realised that all the electronic devices that we think are complex, are very simple. Additionally, I have financially grown from the salary I earn at the facility."

Jean de Dieu Munyankindi,
E-Waste Recycling Facility
Technician.

Return on Investment

- Africa's second largest e-waste facility established with the capacity to process 10,000 tonnes per year
- Agreement signed with private sector partner to operate and expand the facility
- Africa's second largest e-waste facility established with the capacity to process 10,000 tonnes per year
- 300 green jobs created (with 700 more in the pipeline)
- 120 tonnes of e-waste has been collected and treated at the facility
- 60 tonnes of e-waste has been dismantled
- 279 tonnes of carbon dioxide equivalent emissions mitigated
- More than 400 computers have been refurbished for use by schools
- Agreement signed with private sector partner to operate and expand the facility



ABOUT THE FUND

The Rwanda Green Fund invests in public and private projects that have the potential for transformative change and that align with Rwanda's commitment to building a strong climate resilient and green economy. The fund also provides technical assistance to ensure the success of its investments. Funding proposals are approved based on the evaluation to ensure their return on investment contributes to Rwanda's sustainable development.

PRIORITISING GREEN GROWTH

The fund is an initiative of the Government of Rwanda to support environmental protection and deal with the impact of climate change – acting as the avenue through which development partners can contribute to Rwanda's green growth ambitions. The fund accepts contributions from both public and private institutions. The Government of Rwanda demonstrated its commitment to the fund by contributing seed capital of USD 6 million.

INVESTMENT AVENUES

Government ministries and agencies, districts, civil society organisations including academic institutions and the private sector can access this financing from the Rwanda Green Fund.

Investments must align with the fund's eligibility criteria, and the project or programmes are assessed appropriately. There are four financing priorities through which the fund provides investment:

1. Conservation and Sustainable Natural Resources Management
2. Research and Development and Technology Transfer and Implementation
3. Environment and Climate Change Mainstreaming
4. Environmental Impact Assessment Monitoring and Enforcement

Funding proposals are approved based on careful evaluation to ensure their return on investment contributes to Rwanda's sustainable development, climate resilience and green growth.

GREEN CLIMATE FUND ACCREDITATION

Rwanda's climate finance, the international Green Climate Fund (GCF) accredited the Ministry of Natural Resources to access project-based climate finance. The GCF accreditation will allow Rwanda to receive grants of up to US \$50 million to foster the country's transition to a green and sustainable economy.

PARTNERSHIP

PRIVATE SECTOR

\$4m

invested in the
private sector

8

investments
funded

22%

of the fund investments
with the private sector

Private Sector Investments

1. To expand access to electricity, the fund partnered with Novel Energy to invest in the construction of the Gaseke Micro Hydro Power Plant. The 500 kW plant is providing clean power to communities living around the Gaseke river and has created hundreds of green jobs.
2. In 2015, the fund partnered with Horizon Group to develop Green Housing Technical Studies. Thanks to this investment, a freely available masterplan for a sustainable neighbourhood has been created and development of demonstration units is underway.
3. The fund has invested in Ampersand to test, demonstrate and improve an electric motorcycle taxi (e-moto) and grid-powered battery charging system in Rwanda. The pilot aims to demonstrate that electric motorcycles are a cheaper, cleaner and higher performing alternative.
4. Through a grant from the fund, Zero Carbon Designs has developed low-carbon, affordable dwelling units that can be pre-fabricated, mass-produced and constructed at low cost. The investment has created green jobs and increased the use of zero carbon straw board material in Rwanda's construction sector.

5. Through the fund's credit line facility, Novel Energy has constructed a 70 kW rice husk to power plant in Rwanda's Eastern Province, introducing rice husk gasification for power generation technology to Rwanda and demonstrating the potential of this renewable energy.
6. Through a fund Innovation Grant, Standard Mining Company is implementing a model mining project that complies with best environmental practices. The investment will sustainably develop and improve mine infrastructure and serve as case study to improve mining in Rwanda.
7. In partnership with Kigali Farms, the fund invested approximately US \$50,000 (Rwf 40 million) in sustainable biodiversity by providing a grant to map and domesticate Rwanda's mycological riches. This investment created an inventory of edible mushrooms in Rwanda's forest ecosystems, and identified species suitable for export and cultivation.

Private Sector Financial Products

The fund is introducing a number of financial mechanisms to increase its engagement with the private sector, as well as civil society. Coolease is a financial mechanism encouraging adoption of efficient cooling technologies and use of climate-friendly refrigerant gases. Coolease is provided by a financial institution to the client through a finance leasing agreement, in which the air conditioning or refrigeration system acts as collateral.

A dedicated leasing subsidiary is being set up by BDF to serve as a Special Purpose Vehicle to finance the cooling system for the client in exchange for monthly payments. A Green Growth Guarantee Fund has also been set up by the Business Development Fund and FONERWA to mitigate loss in case of default.



Gaseke Hydro Power Plant



Horizon Group Green Housing Technical Studies



Zero Carbon Designs affordable pre-fabricated dwelling units



Kigali Farms edible mushrooms project

In Focus: Gaseke Hydro Power Plant

The fund supported Novel Energy to build a mini-hydro power plant in the rural area of Gakenke. The 500 kW Gaseke Hydro Power Plant has brought electricity to the local community with the extension of the national grid to off-take power from the plant. The project created a number of full-time jobs and hundreds of green jobs during the construction phase, which have been filled by nearby residents.



“ I have built a house and supported my younger brothers to study. It makes me happy that we are constructing something that will provide green electricity for the community and reduce deforestation. ”

Martin Nzayisenga



“ The Gaseke Hydro Power Plant has changed my life. My work here is helping to develop my family and society. I am happy to be working here because I want to build a green Rwanda. ”

Marceline Namahoro

JOIN US

The Green Fund's success rests not only in the hands of Rwandans as we shape the future of our country every day, but also with those who help to make this work possible. Become a climate champion and invest in Rwanda to develop a strong, climate resilient and sustainable green economy.

OUR PARTNERS

We are thankful to our partners who have joined us on this journey to build a green Rwanda, and we look forward to even greater impact in the future.

INVESTING IN A GREEN RWANDA

7.2^{USD}M



40.4^{USD}M



18.3^{USD}M



9.4^{USD}M



0.5^{USD}M



34.5^{USD}M



2.9^{USD}M



4.4^{USD}M



1.5^{USD}M



2.5^{USD}M



8.4^{USD}M



9.9^{USD}M



6.7^{USD}M



23.5^{USD}M



Projects Match
Financing

GET IN TOUCH

For more information on Rwanda's Green Fund, visit www.fonerwa.org.
Follow us on Twitter at @GreenFundRw for the latest updates.