



Operation Number: **HA-L1050**
Year- PMR Cycle: **Second period Jan-Dec 2014**
Last Update: **4/23/2015**
PMR Validation Stage: **Validated by Representative**

Chief of Operations validation date: **04/27/2015**
Division Chief validation date: **05/05/2015**
Country Representative validation date: **05/06/2015**

Inter-American Development Bank - IDB
Office of Strategic Planning and Development Effectiveness

Operation Profile

Basic Data

Operation name:	Program to Establish a Partial Credit Guarantee Fund for Enterprise Development	Loan Number:	2416/GR-HA,2416/GR-HA-1,2416/GR-HA-2
Executing Agency (EA):	Fond de Développement Industriel ,Fond de Développement Industriel ,Fond de Développement Industriel		
Team Leader:	Filippo,Agustin Ignacio	Sector/Subsector:	BANKING MARKET DEVELOPMENT
Operation Type:	Loan Operation	Overall Stage:	Approved/Pending Eligibility
Lending Instrument:	Investment Loan	Country:	HAITI
Borrower:	REPUBLIQUE D' HAITI ,REPUBLIQUE D' HAITI ,REPUBLIQUE D' HAITI	Convergence related Operation(s):	HA-G1022

Total Cost and Source

	Original IDB	Current Active IDB	Local Counterpart	Co-Financing/Country	Total operation cost - Original Estimate
Aggregated	\$32,500,000.00	\$32,500,000.00	\$0.00	\$60,000,000.00	\$52,500,000.00
HA-G1022	\$12,500,000.00	\$12,500,000.00	\$0.00	\$0.00	\$12,500,000.00
HA-L1050	\$20,000,000.00	\$20,000,000.00	\$0.00	\$60,000,000.00	\$40,000,000.00

Available Funds (US\$)

	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Balance
Aggregated	\$20000000.00	1850488.99	9.25%	\$18149511.01
HA-L1050	\$20,000,000.00	\$1,850,488.99	9.25%	\$18,149,511.01
HA-G1022	\$0.00	\$0.00		\$0.00

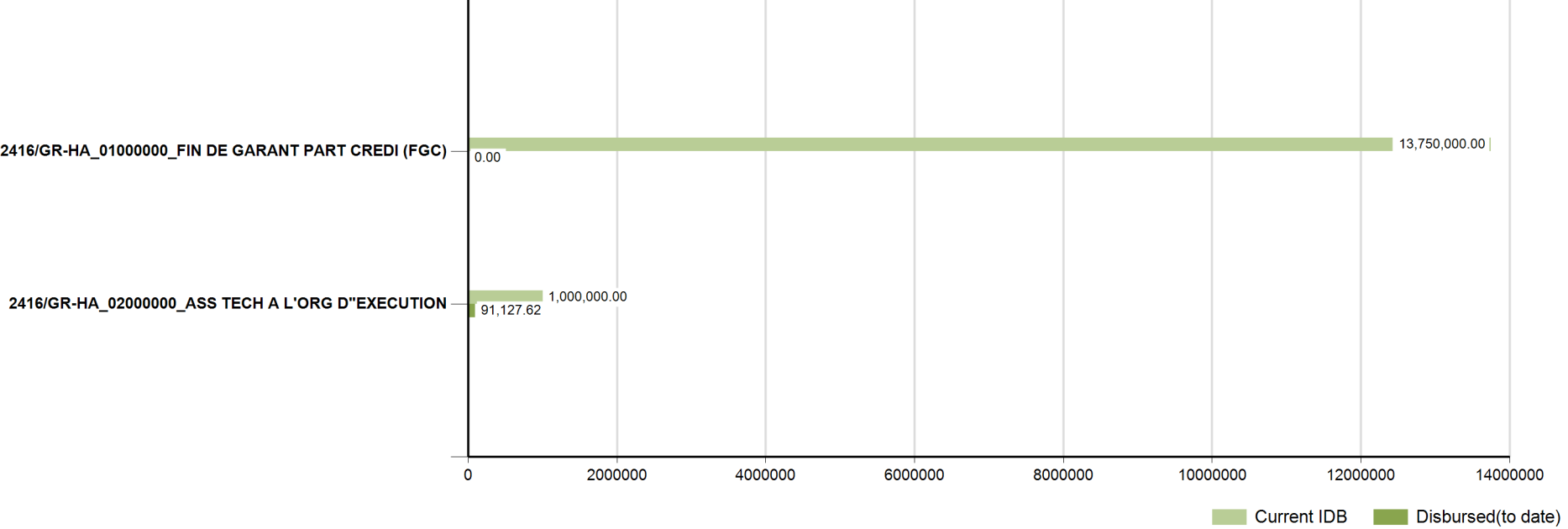
Environmental and Social Safeguards

Main Operation	
Impacts Category:	B13
Safeguard Performance Rating:	Satisfactory
Safeguard Performance Rating - Rationale:	The first supervision mission was focused on training government agencies on the development and implementation of an environmental management system to manage impacts and risks.

Reformulation Information

	Main Operation	Oper. HA-G1022
Was/Were the objective(s) of this operation reformulated?	NO	NO
Date of approval:		

Expense Categories by Loan Contract (cumulative values)



Results Matrix

Impacts

Impact:	0 Contribuir a apoyar el desarrollo de pequeñas empresas de producción como fuente de crecimiento económico y generación de empleo.									
Observation:										
Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations		2015	2016	EOP
0.0 Cambio en las ventas/empresa de las empresas beneficiarias		%	0.00	2012	Registros del programa proporcionados por la empresa internacional especializada y el organismo ejecutor.		P			
							P(a)			15.00
							A			
0.1 Ahorro de costos para las empresas		%	0.00	2012	Informes de las empresas de arrendamiento o/informes trimestrales del BRH.		P			
							P(a)		15.00	15.00
							A			
0.2 Las empresas de arrendamiento son rentables		%	0.00	2012	Informes de compañías de arrendamiento.		P			
							P(a)	6.00	16.00	16.00
							A			

 RF - RF Indicator  SI - Sector Indicator  CI - Country Indicator  PG - Pro-Gender  PE - Pro-Ethnicity

Outcomes

Outcome:	0 Pequeñas empresas sostenibles, principalmente en las cadenas de valor de los sectores industrial, turístico y agroindustrial.
Observation:	

[illegible]

0.3 Tasa de ahorro promedio anual generado por los microproductores (beneficiarios) del microparque (EPC) con respecto del capital mínimo necesario para reponer la capacidad productiva instalada al inicio del programa (incluyendo los equipamientos entregados,					Mide la relación entre el ahorro generado o, en promedio, por año, por los microproductores (beneficiarios) del microparque que (EPC) y el capital mínimo necesario para reponer la capacidad de producción originalmente aportada a los microproductores, según el c	P							
						P(a)			0.00	10.00	30.00	50.00	100.00
						A				0.00			

0.4 Empresas evaluadas como elegibles para ser objeto de financiamiento por los intermediarios financieros						Se mide: (i) la efectiva transferencia de las capacidades gerenciales necesarias para la presentación de un pedido de financiación a una IFI y; (ii) la generación de beneficios por encima de las tasas de interés de mercado que las IFIs cobrarían	P								
							P(a)			0.00	0.00	0.00	54.00	80.00	80.00
							A				0.00				
		%	0.00	2013	Informes de Avance del Programa / OE - Informe de consultoría de los Program Managers de las empresas asistidas por la IE										
Outcome:	1 Nuevas fuentes de financiamiento para bienes de capital de las pequeñas empresas y explotaciones agropecuarias desarrolladas.														
Observation:															

Indicators	Flags*	Unit of Measure	Baseline	Baseline Year	Means of verification	Observations	2011	2012	2013	2014	2015	2016	2017	EOP
1.1 Tasa de retorno sobre el capital		%	0.00	2013	Informes de empresas de arrendamiento / Balances auditados de empresas de arrendamiento / Informes de avance OE	Mide la rentabilidad de la actividad de arrendamiento y demostrará que el mercado es viable. Se mide como EBITDA, según los datos proporcionados por las empresas en sus estados financieros auditados	P							
							P(a)		2.00	6.00	16.00	16.00	16.00	16.00
							A			0.00				
1.1 Monto de contratos de arrendamiento pendientes (vigentes)		USD	0.00	2013	Balances auditados de las empresas de arrendamiento / Informes de Avance del OE	Mide el monto (en dólares) del arrendamiento financiero proporcionado por las empresas financiadas por el programa	P							
							P(a)		0.00	0.00	2,900,000.00	2,900,000.00	0.00	5,800,000.00
							A			0.00				

Outputs: Annual Physical and Financial Progress

Emisión de Garantías		Physical Progress			Financial Progress		
Outputs	Unit of Measure	2014		EOP	2014		EOP
Instituciones Financieras Intermedias elegibles para presentar operaciones susceptibles de ser garantizadas	IFIs	P		5.00	P		
		P(a)	0.00	6.00	P(a)	0.00	3.00
		A		6.00	A		3.00
Garantías en condición de ser emitidas (en función de la capacidad y disponibilidad de los fondos para emitir garantías y de la capacidad operativa del FDI para procesarlas) sobre el total de las garantías disponibles a emitir	Monto Garantías	P		25,200,000.00	P		12,600,000.00
		P(a)	0.00	10,000,000.00	P(a)	0.00	5,000,000.00
		A		10,000,000.00	A		5,000,000.00
Fondo de Garantías Parciales de Crédito establecido y operando	%	P		100.00	P		200.00
		P(a)	0.00	100.00	P(a)	0.00	100.00
		A		100.00	A		100.00
Asistencia Técnica FDI		Physical Progress			Financial Progress		
Outputs	Unit of Measure	2014		EOP	2014		EOP
Asistencia Técnica (servicios de consultoría/otros servicios/equipamientos adicionales) para desarrollo e instrumentación operativa dentro del FDI de las funciones necesarias y suficientes para gerenciar Fondos de Garantía de Crédito	%	P		160.00	P		551,093.00
		P(a)	0.00	200.00	P(a)	0.00	154,393.00
		A		200.00	A		154,393.00
Administración y Supervisión							
Reformulación Parcial 1: Ampliación Programa Piloto para brindar apoyo a MiPyMEs		Physical Progress			Financial Progress		
Outputs	Unit of Measure	2014		EOP	2014		EOP
Empresas asistidas por la incubadora de empresas (IE)	Empresas	P		0.00	P		0.00
		P(a)	0.00	25.00	P(a)	0.00	2,357,000.00
		A	0.00	0.00	A	0.00	0.00
Microparque (EPC) instalado y en funcionamiento	Microparques	P		0.00	P		0.00
		P(a)	0.00	2.00	P(a)	0.00	4,080,800.00
		A	0.00	0.00	A	0.00	0.00
Reformulación Parcial 1: Financiamiento piloto para mecanismos de arrendamiento		Physical Progress			Financial Progress		
Outputs	Unit of Measure	2014		EOP	2014		EOP
Compañías de arrendamiento creadas con recursos del Programa	Compañías	P		0.00	P		0.00
		P(a)	0.00	2.00	P(a)	0.00	8,000,000.00
		A	0.00	0.00	A	0.00	0.00
Consultorías Técnicas apoyo creación Empresas Arrendamiento Realizadas	Consultorías	P		0.00	P		0.00
		P(a)	0.00	6.00	P(a)	0.00	250,000.00
		A	0.00	0.00	A	0.00	0.00
Reformulación Parcial 1: Asistencia Técnica Firma Especializada							
Reformulación Parcial 1: Gestión y Supervisión							
Reformulación Parcial 1: Imprevistos							

Other Cost		2014	Cost
Auditoría y Evaluaciones	P		\$69,500.00
	P(a)		\$14,200.00
	A		\$14,200.00
Apoyo Técnico Firma Especializada	P		
	P(a)	\$0.00	\$1,041,851.00
	A	\$0.00	\$0.00
Gestión y Supervisión del Programa (incluye auditorías y evaluación)	P		
	P(a)	\$0.00	\$489,001.00
	A	\$0.00	\$0.00
Imprevistos	P		
	P(a)	\$0.00	\$464,348.00
	A	\$0.00	\$0.00
Monto disponible para la segunda reformulación del programa (la línea de desarrollo "anchors")	P		\$0.00
	P(a)		\$14,831,407.00
	A		\$0.00
Total Cost		2014	Total Cost
	P		\$13,220,793.00
	P(a)		\$36,322,556.00
	A		\$5,168,696.00

Changes to the Matrix

Section	Name	Type of Change	Reasons	Entered in the System	Agreed with Executing Agency
Outcome	Total de nuevas microempresas instaladas en microparques	Modify Means of Verification	Added means of verification. Approved results matrix (17 Dec 2012) lists the executing unit as source of data.	3/31/2015	12/17/2012
Outcome	Contratos de arrendamiento pendientes (vigentes)	Delete Outcome	Deleted to reassign the outcome indicators to the two outcome statements presented in the approved results matrix of the first partial reformulation (17 Dec. 2012).	3/31/2015	12/17/2012
Outcome	Nuevas fuentes de financiamiento para bienes de capital de las pequeñas empresas y explotaciones agropecuarias desarrolladas.	Modify Statement	Modified to reflect the outcome statements presented in the approved results matrix of the first partial reformulation (17 Dec. 2012).	3/31/2015	12/17/2012
Outcome	Empresas tratadas por el IE son sostenibles	Delete Outcome	Deleted to reassign the outcome indicators to the two outcome statements presented in the approved results matrix of the first partial reformulation (17 Dec. 2012).	3/31/2015	12/17/2012
Outcome	Capacidad Productiva Microparques (EPC) inicial mantenida	Delete Outcome	Deleted to reassign the outcome indicators to the two outcome statements presented in the approved results matrix of the first partial reformulation (17 Dec. 2012).	3/31/2015	12/17/2012
Outcome	Capital aportado por la IE devuelto	Delete Outcome	Deleted to reassign the outcome indicators to the two outcome statements presented in the approved results matrix of the first partial reformulation (17 Dec. 2012).	3/31/2015	12/17/2012
Outcome	Pequeñas empresas sostenibles, principalmente en las cadenas de valor de los sectores industrial, turístico y agroindustrial.	Modify Statement	Modified to reflect the outcome statements presented in the approved results matrix of the first partial reformulation (17 Dec. 2012).	3/31/2015	12/17/2012
Outcome	Total de nuevas microempresas instaladas en microparques	Create Outcome Indicator	This element is part of the approved results matrix of the first reformulation (17 Dec 2012) but hadn't yet been reflected in the system. However, in the approved matrix, this was presented as output. Since the project does not have control over the installation of the firms in the micro-parks, it presented here as outcome indicator.	3/31/2015	12/17/2012
Outcome	El FDI está en condiciones de gerenciar el Fondo creado por el Programa u otros con similares características	Delete Outcome	This was part of this original operation approved in 2010 and was deleted to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Outcome	Garantías emitidas (prestatarios elegibles presentados para reestructuración)	Delete Outcome	This was part of this original operation approved in 2010 and was deleted to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012

Outcome	Garantías emitidas	Delete Outcome	This was part of this original operation approved in 2010 and was deleted to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Outcome	Supervivencia de empresas elegibles participantes mejorada	Delete Outcome	This was part of this original operation approved in 2010 and was deleted to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Las empresas de arrendamiento son rentables	Modify Means of Verification	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Ahorro de costos para las empresas	Modify Means of Verification	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Cambio en las ventas/empresa de las empresas beneficiarias	Modify Means of Verification	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Contribuir a apoyar el desarrollo de pequeñas empresas de producción como fuente de crecimiento económico y generación de empleo.	Create Impact	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Las empresas de arrendamiento son rentables	Create Impact Indicator	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Ahorro de costos para las empresas	Create Impact Indicator	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012
Impact	Cambio en las ventas/empresa de las empresas beneficiarias	Create Impact Indicator	This was added to reflect the approved results matrix of the first partial reformulation approved December 17, 2012.	3/31/2015	12/17/2012

Please note that the Overall Stage represents the stage of the operation at the time of this report's publication, which might not necessarily match the stage of the operation during the PMR Cycle to which the report pertains.