

PMR Operational Report

Operation Number	HA-L1050	Chief of Operations Validation Date	10/02/17
Year- PMR Cycle	First period Jan-Jun 2017	Division Chief Validation Date	
Last Update	10/02/17	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data

Operation Profile

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, 2416/GR-HA-3
Executing Agency	Ministere du Commerce et de l'Industrie	Sector/Subsector	FM-BNK - FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT
Team Leader	FONSECA,DANIEL FERNANDO	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	HAITI
Lending Instrument	Investment Loan	Convergence related Operation(s)	HA-G1022
Borrower	REPUBLIQUE D' HAITI		

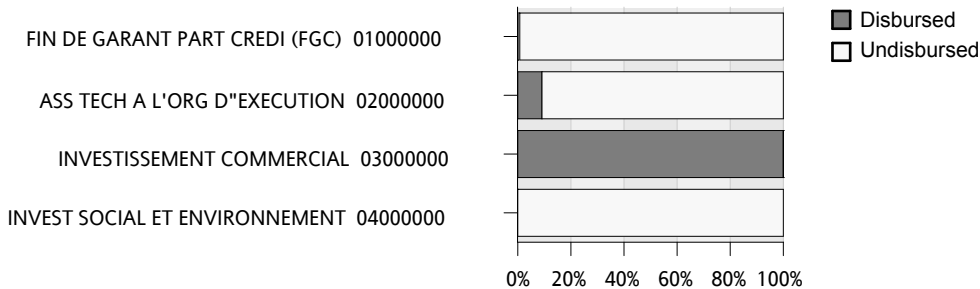
Environmental and Social Safeguards

Impacts Category	B13	Was/Were the objective(s) of this operation reformulated?	YES
Safeguard Performance Rating	Satisfactory	Date of approval	
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.		

Financial Data

Item	Total Cost and Source					Available Funds (US\$)			
	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disb	Undisbursed Amount
HA-G1022	12,500,000	12,500,000	0	0	12,500,000	12,500,000	0	0.00%	12,500,000
HA-L1050	20,000,000	20,000,000	0	20,000,000	40,000,000	20,000,000	5,884,763.64	29.42%	14,115,236.36
Aggregated	32,500,000	32,500,000	0	20,000,000	52,500,000	32,500,000	5,884,763.64	18.11%	26,615,236.36

Expense Categories by Loan Contract (cumulative values)



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. Please also note that inactive indicators and outputs are not displayed; totals in the actual cost table may not match the sum of the cost of the outputs displayed, due to the cost of inactive outputs.

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RESULTS MATRIX

IMPACTS

Impact Nbr. 0: Contribute to supporting the development of small productive businesses as a source of economic growth and job creation.

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
0.0	Changes in the sales / activities of beneficiary businesses.	%	0.0	2012	P					
					P(a)		5.00			15.00
					A	0.00	0.00	0.00		

Details

Means of verification: Registros del programa proporcionados por la empresa internacional especializada y el organismo ejecutor.

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
0.1	Cost savings for businesses	%	0.0	2012	P					
					P(a)		5.00			15.00
					A	0.00	0.00	0.00		

Details

Means of verification: Informes de las empresas de arrendamiento/informes trimestrales del BRH.

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
0.2	Leasing companies are profitable	%	0.0	2012	P					
					P(a)	6.00	0.00	16.00		16.00
					A	0.00	0.00	0.00		

Details

Means of verification: Informes de compañías de arrendamiento.

Pro-Gender	No	Pro-Ethnicity	No
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RESULTS MATRIX

IMPACTS

Impact Nbr. 1: Contribute to the growth of the Haitian agricultural output

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
1.0	Change in the value of the production of the Anchor firm	%	0.0	2015	P		75.00	25.00		100.00
					P(a)		75.00	25.00		100.00
					A	0.00	0.00	17.50		

Details

Means of verification: Informe de la unidad ejecutora UPISA

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
1.1	Change in revenues of employees of the Anchor firm	%	0.0	2015	P		50.00	50.00		100.00
					P(a)		50.00	50.00		100.00
					A	0.00	0.00	35.00		

Details

Means of verification: UPISA

Pro-Gender	No	Pro-Ethnicity	No
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Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
1.2	Jobs created in peripheral producers	Jobs (#)	0.0	2015	P		200.00	200.00		400.00
					P(a)		200.00	200.00		400.00
					A	0.00	0.00	140.00		

Details

Means of verification: UPISA

Pro-Gender	No	Pro-Ethnicity	No
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	Boys				P					
					P(a)					
					A					
	Girls				P					
					P(a)					

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IMPACTS

	Girls				A					
	Men				P					
					P(a)					
					A					
	Women				P					
					P(a)					
					A					
	Women-owned/led firms				P					
					P(a)					
					A					

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OUTCOMES

Outcome Nbr. 0: Small sustainable enterprises, mainly in the value chains of the industrial, tourism and agroindustrial sectors.

Observation:

Indicator	Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
0.0	Jobs created through the accelerator program	Jobs (#)	0.0	2013	P									
					P(a)		0.00	850.00	150.00	100.00	175.00			175.00
					A			0.00	0.00	0.00	150.00			

Details

Means of verification: Informes de Avance del Programa / OE

Observations: Indica la cantidad de personas que se emplearán como resultado de la instalación de: (i) las empresas apoyadas en forma directa por la IE del programa y; (ii) los microparques (EPCs) en sectores económicos estratégicos priorizados por el GoH

Pro-Gender	No	Pro-Ethnicity			No										
	Boys				P										
					P(a)										
					A										
	Girls				P										
					P(a)										
					A										
	Men				P										
					P(a)										
					A										
	Women				P										
					P(a)										
					A										
	Women-owned/led firms				P										
					P(a)										
					A										

Indicator	Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
0.3	Companies up to date in repayment of Accelerator Loans	%	100.0	2013	P									
					P(a)		100.00	100.00	100.00	0.00	60.00			60.00
					A			0.00	0.00	0.00	60.00			

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Details															
Means of verification: Informes de Avance del Programa / OE															
Observations: Indica el grado de avance de la devolución del capital recibido de la IE, a partir de la rentabilidad obtenida por las empresas apoyadas por la IE independientemente de la cuantía del pago, es decir, mide si han pagado o no su cuota correspondiente. Dadas															
Pro-Gender		No			Pro-Ethnicity					No					
Indicator		Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
0.2	Average annual savings rate of beneficiaries	%	0.0	2013	P										
					P(a)			0.00	10.00	30.00	0.00	30.00			30.00
					A				0.00	0.00	0.00	0.00			
Details															
Means of verification: Informes de Avance del Programa / OE / Informes de Avance del Gestor del microparque (EPC)															
Observations: Mide la relación entre el ahorro generado, en promedio, por año, por los microproductores (beneficiarios) del microparque (EPC) y el capital mínimo necesario para reponer la capacidad de producción originalmente aportada a los microproductores, según el c															
Pro-Gender		No			Pro-Ethnicity					No					
Indicator		Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
0.4	Beneficiaries supported by the Business Incubator (Accelerator) eligible for finance from other sources	%	0.0	2013	P										
					P(a)			0.00	0.00	0.00	0.00	30.00			30.00
					A				0.00	0.00	0.00	0.00			
Details															
Means of verification: Informes de Avance del Programa / OE - Informe de consultoría de los Program Managers de las empresas asistidas por la IE															
Observations: 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															
Pro-Gender		No			Pro-Ethnicity					No					
Indicator		Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
0.5	Jobs created through the establishment of Micro Parks	Jobs (#)	0.0	2015	P										
					P(a)					50.00	120.00			150.00	
					A					0.00	0.00	120.00			
Details															
Means of verification: Program status reports / executing agency															
Observations: Indicates the number of people to be employed as a result of the introduction of Microparks. The indicator is measured as continuous employment over the period. So the number of															

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employed in year 2 should be maintained or expanded by year 4.

Pro-Gender	No	Pro-Ethnicity			No										
	Boys				P										
					P(a)										
					A										
	Girls				P										
					P(a)										
					A										
	Men				P										
					P(a)										
					A										
	Women				P										
					P(a)										
					A										
	Women-owned/led firms				P										
					P(a)										
					A										

Outcome Nbr. 1: Nuevas fuentes de financiamiento para bienes de capital de las pequeñas empresas y explotaciones agropecuarias desarrolladas.

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
1.1	Tasa de retorno sobre el capital	%	0.0	2013	P										
					P(a)			2.00	6.00	16.00	16.00	16.00			16.00
					A				0.00	0.00	0.00	11.00			

Details

Means of verification: Informes de empresas de arrendamiento / Balances auditados de empresas de arrendamiento / Informes de avance OE

Observations: 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

Pro-Gender	No	Pro-Ethnicity			No										
Indicator		Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
1.1	Monto de contratos de arrendamiento pendientes	USD	0.0	2013	P										

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1.1	(vigentes)	USD	0.0	2013	P(a)			0.00	0.00	2,900,000.00	2,900,000.00	0.00			5,800,000.00
					A				0.00	0.00	0.00	0.00			

Details

Means of verification: Balances auditados de las empresas de arrendamiento / Informes de Avance del OE

Observations: Mide el monto (en dólares) del arrendamiento financiero proporcionado por las empresas financiadas por el programa

Pro-Gender No **Pro-Ethnicity** No

Outcome Nbr. 2: Value chains developed around Anchor firms

Observation:

Indicator	Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
2.0	Change in exports of Anchor firm	%	0.0	2015	P					10.00	10.00	10.00		30.00
					P(a)					10.00	10.00	10.00		30.00
					A				0.00	0.00	7.00			

Details

Means of verification: UPISA

Pro-Gender No **Pro-Ethnicity** No

Indicator	Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
2.1	Incremental employees working at Anchor firm	Jobs (#)	0.0	2015	P					100.00	100.00	100.00		300.00
					P(a)					100.00	100.00	100.00		300.00
					A				0.00	0.00	70.00			

Details

Means of verification: UPISA

Observations: Measures the number of individuals, broken down by gender, who move from subsistence farming to paid employment in the anchor firm.

Pro-Gender No **Pro-Ethnicity** No

	Boys				P									
					P(a)									
					A									
	Girls				P									
					P(a)									
					A									

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	Men				P										
					P(a)										
					A										
	Women				P										
					P(a)										
					A										
	Women-owned/led firms				P										
					P(a)										
					A										

Indicator		Unit of Measure	Baseline	Baseline Year		2011	2012	2013	2014	2015	2016	2017	2018	2019	EOP 2019
2.3	Peripheral producers integrated to Anchor value chains	Producers	0.0	2015	P						200.00	200.00	150.00		550.00
					P(a)						200.00	200.00	150.00		550.00
					A					0.00	0.00	140.00			

Details

Means of verification: UPISA

Observations: Producers who sell their goods and/or services to the anchor firm. Each peripheral producer is estimated to employ around 20 workers.

Pro-Gender No **Pro-Ethnicity** No

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 4 Reformulación Parcial 1: Ampliación Programa Piloto para brindar apoyo a MiPyMEs

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2017	EOP 2019	2017	EOP 2019
4.1	Businesses assisted by the Accelerator Program	Businesses	P		0		0
			P(a)	25	25	800,000	800,000
			A	13	13	1,000,000	1,000,000
4.2	Micro Parks built and functioning	Microparques	P		0		0
			P(a)	1	1	1,551,056	1,551,056
			A	1	1	1,500,000	1,500,000

Component Nbr. 5 Partial Reformulation 1: Pilot Financing for Leasing Arrangements

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2017	EOP 2019	2017	EOP 2019
5.1	Leasing companies created with Program Resources	Companies	P		0		0
			P(a)	0	0	0	0
			A	0	0	0	0
5.2	Technical Consultancies carried out to support the creation of leasing companies.	Consultancies	P		0		0
			P(a)	0	0	0	0
			A	0	0	0	0

Component Nbr. 6 Partial Reformulation 2: Catalizing commercial financing for Anchor projects

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2017	EOP 2019	2017	EOP 2019
6.1	Private financing catalized	Financing	P	2	3	4,000,000	6,000,000
			P(a)	0	1	0	2,000,000
			A	0	1	0	2,000,000
6.2	Public financing catalized	Financing	P	2	3	2,500,000	5,000,000
			P(a)	1	1	1,669,833	1,669,833
			A	1	1	1,168,883.1	1,168,883.1

Component Nbr. 7 Partial Reformulation 2: Facilitating the social and environmental viability of projects

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2017	EOP 2019	2017	EOP 2019
7.1	Micro-producers trained	Micro-producers	P	983	1,576	355,000	1,820,000
			P(a)	100	110	0	0
			A	0	10		0
7.2	Peripheral producers receiving technical assistance	Producers	P	41	66	550,000	2,107,359
			P(a)	100	200	168,700	168,700
			A	115	215	118,090	118,090
7.3	Individuals compensated for resettlement	Individuals	P	56	90	900,000	2,465,000
			P(a)	0	0	0	0
			A	0	0	0	0
7.4	Number of producers benefiting from a loan	Producers	P		0		0
			P(a)	0	0	0	0
			A	0	0	0	0

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 8 Partial Reformulation 2: Facilitating the progressive emergence of projects

	Output	Unit of Measure		PHYSICAL PROGRESS		FINANCIAL PROGRESS	
				2017	EOP 2019	2017	EOP 2019
8.1	Anchor firms served by the executing unit	Anchor firms	P	3	7	1,220,633	1,220,633
			P(a)	2	3	277,614	282,614
			A	1	2	194,329.8	199,329.8
8.2	Feasibility studies financed	Studies	P	3	7	1,000,000	3,387,008
			P(a)	0	1	0	191,932
			A	1	2	220,873	412,805
8.3	Projects Analyzed by FDI	projects	P	0	1	0	1,000,000
			P(a)	0	1	0	50,000
			A	0	1	0	50,000

Other Cost

	Auditoría y Evaluaciones	P				69,500
		P(a)				29,200
		A			0	14,200
	Gestión y Supervisión del Programa (incluye auditorías y evaluación)	P				0
		P(a)				64,394
		A			0	0
	Imprevistos	P				0
		P(a)				0
		A			0	0
	Partial reformulation I - Contingencies	P				
		P(a)			37,624	7,037,624
		A			0	0
	Partial reformulation I - Management and Supervision	P				
		P(a)			307,332.33	307,332.33
		A			302,000	302,000
	Partial reformulation I - Private Finance Catalyzed (Leasing)	P				
		P(a)			0	0
		A			0	0
	Partial reformulation I - Private Finance Catalyzed (Micro Parks)	P				
		P(a)			0	7,269,844.83
		A			0	0
	Partial reformulation I - Specialized Firm	P				
		P(a)			284,142.84	284,142.84
		A			662,999.84	662,999.84
	Partial reformulation II - Audits and evaluation	P				
		P(a)			31,296	425,184
		A			31,296	62,592
	Partial reformulation II - Contingencies	P				
		P(a)			0	63,000
		A				0
	Partial reformulation II - Program Management	P				
		P(a)			332,329	1,932,294
		A			363,625	977,184

Total Cost

	Total Cost	P				10,525,633	36,220,793
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RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

	Total Cost	P(a)			5,459,927.17	29,281,647
		A			5,562,096.74	13,622,579.74

CHANGES TO THE MATRIX

No information available for this section