

# PMR Operational Report

<b>Operation Number</b>	HA-L1050	<b>Chief of Operations Validation Date</b>	03/26/18
<b>Year- PMR Cycle</b>	Second period Jan-Dec 2017	<b>Division Chief Validation Date</b>	04/05/18
<b>Last Update</b>	03/20/18	<b>Country Representative Validation Date</b>	04/05/18
<b>PMR Validation Stage</b>	Validated by Representative		

## Basic Data

### Operation Profile

<b>Operation Name</b>	Program to Establish a Partial Credit Guarantee Fund for Enterprise Development	<b>Loan Number</b>	2416/GR-HA, 2416/GR-HA-1, 2416/GR-HA-2, 2416/GR-HA-3
<b>Executing Agency</b>	Fond de Développement Industriel	<b>Sector/Subsector</b>	FM-BNK - FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT
<b>Team Leader</b>	FONSECA, DANIEL FERNANDO	<b>Overall Stage</b>	Disbursing (From eligibility until all the Operations are closed)
<b>Operation Type</b>	Loan Operation	<b>Country</b>	HAITI
<b>Lending Instrument</b>	Investment Loan	<b>Convergence related Operation(s)</b>	HA-G1022
<b>Borrower</b>	REPUBLIQUE D' HAITI		

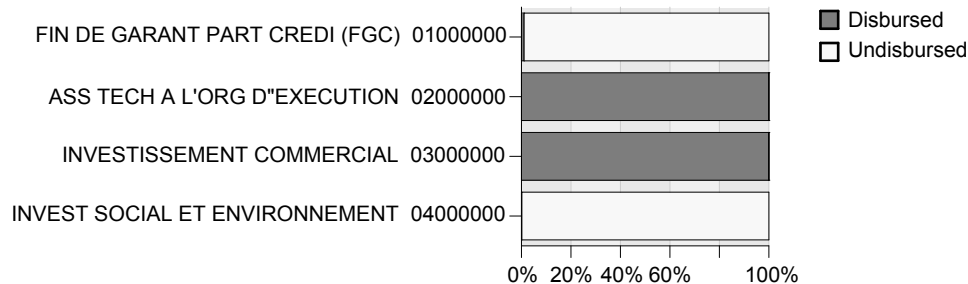
## Environmental and Social Safeguards

<b>Impacts Category</b>	B13	<b>Was/Were the objective(s) of this operation reformulated?</b>	YES
<b>Safeguard Performance Rating</b>	Satisfactory	<b>Date of approval</b>	09/29/10
<b>Safeguard Performance Rating - Rationale</b>	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	14,943,933.5	0	20,000,000	40,000,000	14,943,933.5	8,207,437.98	54.92%	6,736,495.52
<b>Aggregated</b>	<b>32,500,000</b>	<b>27,443,933.5</b>	<b>0</b>	<b>20,000,000</b>	<b>52,500,000</b>	<b>27,443,933.5</b>	<b>8,207,437.98</b>	<b>29.91%</b>	<b>19,236,495.52</b>

## 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.

## PMR Operational Report

### 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.	%	0.00	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.

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
-------------------	----	----------------------	----

Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
0.1	Cost savings for businesses	%	0.00	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.

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
-------------------	----	----------------------	----

Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
0.2	Leasing companies are profitable	%	0.00	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.

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
-------------------	----	----------------------	----

## PMR Operational Report

### 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	%	0.00	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

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
-------------------	----	----------------------	----

Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
1.1	Change in revenues of employees of the Anchor firm	%	0.00	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

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
-------------------	----	----------------------	----

Indicator		Unit of Measure	Baseline	Baseline Year		2015	2016	2017	2019	EOP 2019
1.2	Jobs created in peripheral producers	Jobs (#)	0.00	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

<b>Pro-Gender</b>	No	<b>Pro-Ethnicity</b>	No
-------------------	----	----------------------	----

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

## PMR Operational Report

### RESULTS MATRIX

#### IMPACTS

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

## PMR Operational Report

### RESULTS MATRIX

#### 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 (#)	0.00	2013	P									
					P(a)			0.00	850.00	150.00	100.00	175.00		175.00
					A				0.00	0.00	0.00	103.00		

#### 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	%	100.00	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		

## PMR Operational Report

### RESULTS MATRIX

#### OUTCOMES

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	%	0.00	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	%	0.00	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 (#)	0.00	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															

## PMR Operational Report

### RESULTS MATRIX

#### OUTCOMES

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	%	0.00	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	0.00	2013	P										

## PMR Operational Report

### RESULTS MATRIX

#### OUTCOMES

1.1	(vigentes)	USD	0.00	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	%	0.00	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 (#)	0.00	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									



## PMR Operational Report

### RESULTS MATRIX

#### OUTCOMES

	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	0.00	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	12	800,000	928,674.28
			A	12	12	928,674.28	928,674.28
4.2	Micro Parks built and functioning	Microparques	P		0		0
			P(a)	1	1	1,551,056	1,927,055.24
			A	1	1	1,927,055.24	1,927,055.24

## 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	29,887.05	29,887.05

## 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	3,024,583
			A	1	1	3,024,583	3,024,583

## 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	10	0	0
			A	0	10	0	0
7.2	Peripheral producers receiving technical assistance	Producers	P	41	66	550,000	2,107,359
			P(a)	100	215	168,700	3,570,595.49
			A	115	215	8,778	8,778
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	2	277,614	279,476.72
			A	1	2	274,476.72	279,476.72
8.2	Feasibility studies financed	Studies	P	3	7	1,000,000	3,387,008
			P(a)	0	3	0	306,932
			A	1	2	0	191,932
8.3	Projects Analyzed by FDI	projects	P	0	1	0	1,000,000
			P(a)	0	1	0	126,000
			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 II - Audits and evaluation	P				
		P(a)			31,296	142,592
		A			31,296	62,592
	Partial reformulation II - Program Management	P				
		P(a)			332,329	1,300,457
		A			298,304	911,863
	Partial reformulation II - Contingencies	P				
		P(a)			0	35,204
		A			0	0
	Partial reformulation I - Specialized Firm	P				
		P(a)			284,142.84	378,857.16
		A			378,857.16	378,857.16
	Partial reformulation I - Management and Supervision	P				
		P(a)			307,332.33	374,757.5
		A			374,757.5	374,757.5
	Partial reformulation I - Contingencies	P				
		P(a)			37,624	7,000,000
		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 - Private Finance Catalyzed (Leasing)	P				
		P(a)			0	0
		A			0	0

## Total Cost

	Total Cost	P				10,525,633	36,220,793
--	------------	---	--	--	--	------------	------------

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

	Total Cost	P(a)			5,459,927.17	33,913,119.22
		A			7,276,668.95	15,337,151.95

# PMR Operational Report

## CHANGES TO THE MATRIX

Section	Name	Type of Change	Reasons	Entered in the System	Agreed with Executing Agency
Output	Peripheral producers receiving technical assistance	Modify Output	For the mid-year 2017 PMR report, an estimated value was put in the system instead of the actual value, which explains the diminution on the reported value for this output.	03/14/2018	03/16/2018
Output	Projects Analyzed by FDI	Modify Output	To reflect the management costs that FDI will receive for being the manager of the funds of component 2 when the operation close in june 2018.	03/15/2018	12/18/2017
Output	Micro-producers trained	Modify Output	This indicator was misinterpreted. The number reported for the mid-year 2017 was the number of independent peripheral producers not the micro-producers to become employees of the Anchor firm, thus the diminution of the number reported.	03/16/2018	03/16/2018
Output	Feasibility studies financed	Modify Output	The Bank gave its non-objection to conduct a new feasibility studies for the tomato chain value associated with the Anchor firm SHAISA.	03/16/2018	02/28/2018
Output	Feasibility studies financed	Modify Output	The Bank gave its non-objection to conduct a new feasibility studies for the tomato chain value associated with the Anchor firm SHAISA.	03/16/2018	02/28/2018
Output	Businesses assisted by the Accelerator Program	Modify Output	For the mid-year 2017 PMR report, an estimated value was put in the system instead of the actual value, which explains the diminution on the reported value for this output.	03/16/2018	03/16/2018
Output	Micro Parks built and functioning	Modify Output	For the mid-year 2017 PMR report, an estimated value was put in the system instead of the actual value, which explains the diminution on the reported value for this output.	03/16/2018	03/16/2018
Output	Businesses assisted by the Accelerator Program	Modify Output	One of the enterprises Agripodel was financed through both operations HA-L1050 & HA-L1068. Since 80% of the funds allocated to the enterprise was from HA-L1068, it was decided that it shouldn't be imputed to HA-L1068. thus the diminution of the beneficiaries from 13 to 12.	03/16/2018	03/15/2018
Output	Anchor firms served by the executing unit	Modify Output	Non applicable. Changes from the precedent period was made by inadvertence. The right value was reported again.	03/16/2018	03/16/2018
Output	Public financing catalized	Modify Output	Non applicable. Changes from the precedent period was made by inadvertence. The same value was reported again.	03/16/2018	03/16/2018