

# PMR Operational Report

|                             |                             |   |          |
|-----------------------------|-----------------------------|---|----------|
| <b>Operation Number</b>     | CO-L1132                    | <b>Chief of Operations Validation Date</b>    | 03/27/17 |
| <b>Year- PMR Cycle</b>      | Second period Jan-Dec 2016  | <b>Division Chief Validation Date</b>         | 04/06/17 |
| <b>Last Update</b>          | 03/24/17                    | <b>Country Representative Validation Date</b> | 04/06/17 |
| <b>PMR Validation Stage</b> | Validated by Representative |   |          |

## Basic Data

### Operation Profile

|                           |   |   |   |
|---------------------------|---|---|---|
| <b>Operation Name</b>     | III Loan for Investment Financing, Restructuring, Exporting Development | <b>Loan Number</b>                      | 2949/OC-CO  |
| <b>Executing Agency</b>   | BANCO DE COMERCIO EXTERIOR DE COLOMBIA SA.                              | <b>Sector/Subsector</b>                 | FM-BNK - FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT             |
| <b>Team Leader</b>        | CONCHA PERDOMO,ALVARO   | <b>Overall Stage</b>                    | Disbursing (From eligibility until all the Operations are closed) |
| <b>Operation Type</b>     | Loan Operation  | <b>Country</b>                          | COLOMBIA  |
| <b>Lending Instrument</b> | Investment Loan   | <b>Convergence related Operation(s)</b> |   |
| <b>Borrower</b>           | BANCO DE COMERCIO EXTERIOR DE COLOMBIA SA.                              |   |   |

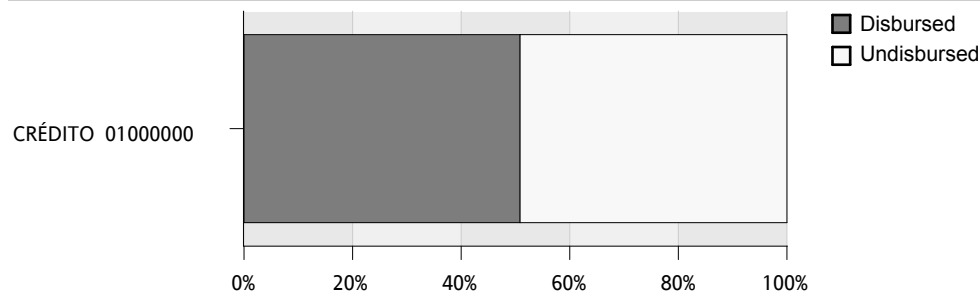
## Environmental and Social Safeguards

|   |     |  |    |
|---|-----|--|----|
| <b>Impacts Category</b>                         | B13 | <b>Was/Were the objective(s) of this operation reformulated?</b> | NO |
| <b>Safeguard Performance Rating</b>             |     | <b>Date of approval</b>  |    |
| <b>Safeguard Performance Rating - Rationale</b> |     |  |    |

## 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 |
| CO-L1132   | 200,000,000           | 200,000,000 | 200,000,000       | 0                      | 400,000,000         | 200,000,000            | 101,705,000          | 50.85% | 98,295,000         |
| Aggregated | 200,000,000           | 200,000,000 | 200,000,000       | 0                      | 400,000,000         | 200,000,000            | 101,705,000          | 50.85% | 98,295,000         |

## 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. 1:** Incrementar la producción real de las firmas beneficiarias

**Observation:** El indicador es igual a la producción real promedio de las firmas beneficiarias para el 2017 sobre la producción real promedio de firmas comparables, no beneficiarias, menos 1, multiplicado por 100.

| Indicator |  | Unit of Measure | Baseline | Baseline Year |      | 2017 | 2018  | EOP 2018 |
|-----------|--|-----------------|----------|---------------|------|------|-------|----------|
| 1.1       | La producción real de las firmas beneficiarias se incrementa con relación a la producción de empresas comparables no beneficiarias para el 2017. | Porcentaje      | 0.0      | 2013          | P    | 0.00 | 18.00 | 18.00    |
|           |  |                 |          |               | P(a) | 0.00 | 18.00 | 18.00    |
|           |  |                 |          |               | A    |      |       |          |

#### Details

**Means of verification:** Evaluación de Impacto ex-post con base en la Encuesta Anual Manufacturera del DANE.

**Observations:** El indicador es igual a la producción real promedio de las firmas beneficiarias para el 2017 sobre la producción real promedio de firmas comparables, no beneficiarias, menos 1, multiplicado por 100. Note que este incremento porcentual será calculado hacia el final del periodo de ejecución del programa. El dato de la línea de base no se conoce todavía, pero para cuando se haga la evaluación se tendrá claro cuáles fueron las empresas beneficiarias y las comparables, no beneficiarias.

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

## PMR Operational Report

### RESULTS MATRIX

#### OUTCOMES

**Outcome Nbr. 1:** Mejora en el acceso al financiamiento de las empresas beneficiarias, medida por la evolución en el plazo promedio de los créditos otorgados con recursos del programa y la calidad de la cartera de sus los subpréstamos.

**Observation:** El indicador de las entidades financieras se obtendrá de una encuesta realizada directamente a las entidades financieras vigiladas por la Superintendencia Financiera correspondiente a créditos para actividad productiva.

| Indicator |  | Unit of Measure | Baseline | Baseline Year |      | 2014 | 2015 | 2016 | 2017 | 2018 | EOP 2018 |
|-----------|--|-----------------|----------|---------------|------|------|------|------|------|------|----------|
| 1.1       | Plazo promedio de los préstamos otorgados con recursos del programa durante su periodo de ejecución. | Años            | 2.18     | 2013          | P    | 0.00 | 4.00 | 4.10 | 4.20 | 4.30 | 4.30     |
|           |  |                 |          |               | P(a) | 0.00 | 4.00 | 4.10 | 4.20 | 4.30 | 4.30     |
|           |  |                 |          |               | A    | 0.00 | 0.00 | 5.60 |      |      | 0.00     |

#### Details

**Means of verification:** Este indicador se obtendrá de una encuesta realizada directamente a las entidades financieras vigiladas por la SFC para créditos de act. productiva.

**Observations:** La línea de base corresponde al indicador del plazo promedio de las colocaciones del total del sistema financiero colombiano.

|            |    |               |    |
|------------|----|---------------|----|
| Pro-Gender | No | Pro-Ethnicity | No |
|------------|----|---------------|----|

| Indicator |   | Unit of Measure | Baseline | Baseline Year |      | 2014 | 2015 | 2016 | 2017 | 2018 | EOP 2018 |
|-----------|---|-----------------|----------|---------------|------|------|------|------|------|------|----------|
| 1.2       | Calidad de la cartera de subpréstamos del programa durante su periodo de ejecución. | Porcentaje      | 2.0      | 2013          | P    | 0.00 | 1.70 | 1.70 | 1.70 | 1.70 | 1.70     |
|           |   |                 |          |               | P(a) | 0.00 | 1.70 | 1.70 | 1.70 | 1.70 | 1.70     |
|           |   |                 |          |               | A    | 0.00 | 0.00 | 0.35 |      |      | 0.00     |

#### Details

**Means of verification:** Sistemas de Bancoldex

**Observations:** La línea de base corresponde al indicador promedio de la calidad de cartera del sistema financiero colombiano.

|            |    |               |    |
|------------|----|---------------|----|
| Pro-Gender | No | Pro-Ethnicity | No |
|------------|----|---------------|----|

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Componente de Crédito

|     |  |  |      | PHYSICAL PROGRESS |          | FINANCIAL PROGRESS |             |
|-----|--|--|------|-------------------|----------|--------------------|-------------|
|     | Output   | Unit of Measure                        |      | 2016              | EOP 2018 | 2016               | EOP 2018    |
| 1.1 | Número de empresas elegiles que obtienen financiamiento para inversión, reconversión productiva y desarrollo exportador a través del programa. | Micro / small / medium enterprises (#) | P    | 333               | 1,333    | 100,000,000        | 400,000,000 |
|     |  |  | P(a) | 377               | 1,333    | 80,000,000         | 400,000,000 |
|     |  |  | A    | 950               | 950      | 203,410,000        | 203,410,000 |

Total Cost

|  |            |      |  |  |             |             |
|--|------------|------|--|--|-------------|-------------|
|  | Total Cost | P    |  |  | 100,000,000 | 400,000,000 |
|  |            | P(a) |  |  | 80,000,000  | 400,000,000 |
|  |            | A    |  |  | 203,410,000 | 203,410,000 |

### CHANGES TO THE MATRIX

No information available for this section