

PMR Public Report

Operation Number	BR-L1556	Chief of Operations Validation Date	04/17/22
Year- PMR Cycle	Second period Jan-Dec 2021	Division Chief Validation Date	04/19/22
Last Update	04/01/22	Country Representative Validation Date	04/19/22
PMR Validation Stage	Validated by Representative		

Basic Data

Operation Profile

Operation Name	Global Credit Program for Safeguarding the Productive Fabric and Employment in the State of Espirito Santo	Loan Number	5138/OC-BR
Executing Agency	BANCO DE DESENVOLVIMENTO DO ESTADO DO ESPIRITO SANTO	Sector/Subsector	FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT
Team Leader	CAVAZZONI LIMA, RAFAEL	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Brazil
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	BANCO DE DESENVOLVIMENTO DO ESTADO DO ESPIRITO SANTO		

Environmental and Social Safeguards

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

Financial Data

	Total Cost and Source					Available Funds (US\$)			
Operations	Original IDB	Current IDB	Local Counterpart	Co-Financing / Country	Total Original Cost	Current IDB	Disb. Amount to Date	% Disbursed	Undisbursed Amount
BR-L1556	30,000,000	30,000,000	0	0	30,000,000	30,000,000	-	0.00%	30,000,000
Aggregated	30,000,000	30,000,000	0	0	30,000,000	30,000,000	-	0.00%	30,000,000

Expense Categories by Loan Contract (cumulative values)

No Data Available

Please 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.

RESULTS MATRIX							
General Development Objectives							
General Development Objectives Nbr. 1: OBJETIVO GERAL: Apoiar a sustentabilidade das Micro, Pequenas e Médias Empresas (MPME) diante da crise da Covid-19 pelo papel que desempenham na manutenção do emprego no estado do Espírito Santo (ES) no Brasil							
Observation:							
Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2023	
1.0	Porcentagem de empregos em MPME do ES sobre o total de empregos no Estado.	%	63.2	2020	2022	P	63.2
						A	-
Details							

Means of Verification: RAIS e IJSN

Observations: Se busca establecer como meta un índice comparable con la situación precrisis, pues se espera que el impacto en el empleo de MiPyME en ES no sea mayor que aquel en el nivel de empleo del estado en su conjunto. En línea de base los valores son los reportados por la RAIS.

The General Development Objective indicator target is expected to be observed by the operation's "Fully Justified" date in Convergence (CO): No

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

Specific Development Objectives

Specific Development Objectives Nbr. 1: OBJETIVO Específico: Apoiar a sustentabilidade financeira de curto prazo das MPME localizadas no ES.

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	EOP 2023
1.0	Taxa de inadimplência relativa, 6 meses após o início do programa, da carteira de financiamento de capital de giro de MPME, em relação com a taxa de inadimplência do Banco Central do Brasil para MPME.	Índice	0.45	2020	P	.45	-	-	.45
					A	.2	-	-	.2

Details

Means of Verification: Información de seguimiento y monitoreo del OE.

Observations: Se busca establecer como meta mantener el nivel relativo, es decir que la calidad de la cartera de capital de trabajo de las MiPyME no se deteriore en mayor medida que la calidad de la cartera total del BANDES. La línea de base se obtiene a partir de los datos enviados por BANDES: mora de cartera objetivo = 13,7% y mora de cartera total = 14,3%, que resulta en un índice de 0,958. El índice corresponde a la tasa de mora (%) de la cartera de capital de trabajo de las MiPyME dividida por la tasa de mora (%) de la cartera total del BANDES.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	EOP 2023
1.3	Taxa de inadimplência relativa, 12 meses após o início do programa, da carteira de financiamento de capital de giro de MPME, em relação com a taxa de inadimplência do Banco Central do Brasil para MPME.	Índice	0.45	2020	P	.45	-	-	.45
					A	.39	-	-	.39

Details

Means of Verification: Información de seguimiento y monitoreo del OE.

Observations: Se busca establecer como meta mantener el nivel relativo, es decir que la calidad de la cartera de capital de trabajo de las MiPyME no se deteriore en mayor medida que la calidad de la cartera total del BANDES. La línea de base se obtiene a partir de los datos enviados por BANDES: mora de cartera objetivo = 13,7% y mora de cartera total = 14,3%, que resulta en un índice de 0,958. El índice corresponde a la tasa de mora (%) de la cartera de capital de trabajo de MiPyME dividida por la tasa de mora (%) de la cartera total del BANDES.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	EOP 2023
1.4	Saldo total da carteira de capital de giro de MPME alcançado em função do programa.	R\$ milhões	86.9	2020	P	-	-	236.9	236.9
					A	122.2	-	-	-

Details

Means of Verification: Información de seguimiento y monitoreo del OE.

Observations: Se considera para la medición la cartera de las MiPyME sin incluir personas físicas. La línea de base corresponde al valor de la cartera a febrero de 2020. Para la meta, se asume que los recursos del programa (US\$30 millones) equivalen a R\$150 millones, utilizando un valor de cambio de 5 R\$/US\$.

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Indicator		Unit of Measure	Baseline	Baseline Year		2021	2022	2023	EOP 2023
1.5	Participação de créditos de capital de giro para MPME originados por mulheres, com relação à carteira total de capital de giro para MPME	%	2.5	2020	P	-	-	7.5	7.5
					A	6.9	-	-	-

Details

Means of Verification: Información de seguimiento y monitoreo del OE.

Observations: Se considera para la medición la cartera de las MiPyME sin incluir personas físicas. La línea de base corresponde a la participación de la cartera a febrero de 2020. Se entiende por créditos originados por mujeres a todos aquellos créditos otorgados a empresas en las que un 50% o más del control accionario se concentra en mujeres. Indicador pro-gender.

Evaluation Methodology: -

Pro-Gender	Yes	Pro-Ethnicity	No	CRF indicator	
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RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Componente único. Apoio para a Melhoria das Capacidades Financeiras a Curto Prazo

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2021	EOP 2023	2021	EOP 2023
1.01	Montante concedido para o financiamento de capital de giro para MPME.	US\$ milhões	P	15	30	15,000,000	30,000,000
			P (a)	15	30	15,000,000	30,000,000
			A	15	15	15,000,000	15,000,000
Total Cost							
	Total Cost		P	15,000,000	30,000,000		
			P (a)	15,000,000	30,000,000		
			A	15,000,000	15,000,000		

CHANGES TO THE MATRIX

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
1	Active		Economic and Financial Environment
	Response Actions		
	1.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
2	Active		Governance Framework
	Response Actions		
	2.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
3	Active		Political Environment
	Response Actions		
	3.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
4	Active		Environmental and Social Safeguards
	Response Actions		
	4.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
5	Active		Integrity
	Response Actions		
	5.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
6	Active		Organizational Structure
	Response Actions		
	6.0	Management Strategy	Status
		-	

IMPLEMENTATION STATUS AND LEARNING

No Information available for this Section