

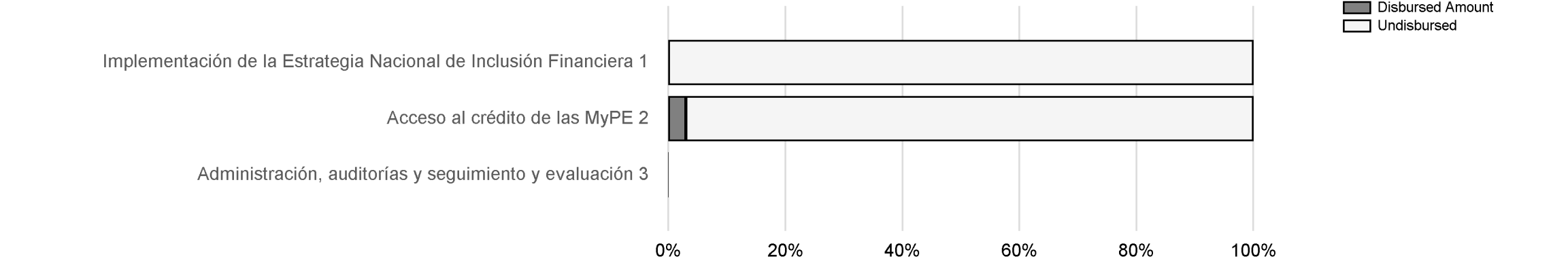
PMR Public Report

Operation Number	AR-L1249	Chief of Operations Validation Date	10/14/22
Year- PMR Cycle	First period Jan-Jun 2022	Division Chief Validation Date	
Last Update	09/28/22	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data			
Operation Profile			
Operation Name	Program for the Implementation of the National Financial Inclusion Strategy of Argentina	Loan Number	4411/OC-AR
Executing Agency	MINISTERIO DE ECONOMIA Y FINANZAS PUBL, DIRECCION DE PROYECTOS ESPECIALES CON ENFOQUE SECTORIAL AMPLIO	Sector/Subsector	FINANCIAL MARKETS-FINANCIAL INCLUSION
Team Leader	FERNANDINI PUGA, MANUEL PABLO	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Argentina
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	NACION ARGENTINA		
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
AR-L1249	20,000,000	20,000,000	1,000,000	0	21,000,000	20,000,000	483,084	2.42%	19,516,916
Aggregated	20,000,000	20,000,000	1,000,000	0	21,000,000	20,000,000	483,084	2.42%	19,516,916

Expense Categories by Loan Contract (cumulative values)



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. 0: Contribuir a incrementar el acceso y uso de servicios financieros para hogares y empresas							
Observation:							
Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2023	
0.0	Número de adultos con al menos una cuenta de depósito (CBU o CVU)	Porcentaje	80	2018	2023	P	-
						A	-
Details							
Means of Verification: Informe de inclusión financiera BCRA							

Observations:

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					
Indicator				Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2023	
0.1	Número de transferencias electrónicas por adulto			Porcentaje	0.8	2020	2023	P	-
								A	-
Details									

Observations:

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					
Indicator				Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2023	
0.2	Crédito al sector privado/PIB			Porcentaje	13	2015	2017	P	13
								A	-
Details									

Observations:

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. 0: Fortalecer las capacidades técnicas y operativas de los oferentes de servicios

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
0.0	Número de instituciones financieras y organismos públicos con productos y/o servicios nuevos o mejorados para la IF	Cantidad de entidades	0	2017	P	-	-	-	-	6
					A	-	-	-	-	-

Details

Means of Verification: Informes semestrales de la UCP y covnenios con entidades financieras

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 1: Incrementar el acceso a crédito de micro y pequeñas empresas

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
1.0	Número de nuevos usuarios del sistema financiero a través de las entidades financieras beneficiarias del programa (mediante cuenta o crédito)	Número	0	2017	P	-	-	-	-	347,000
					A	-	-	-	-	-

Details

Means of Verification: Sistema de monitoreo del Programa

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
1.1	Número de usuarios de servicios financieros digitales de las entidades financieras beneficiarias	Número	0	2017	P	-	-	-	-	500,000
					A	-	-	-	-	-

Details

Means of Verification: Sistema de monitoreo del Programa

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

	Indicator	Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
1.2	Número de MyPE nuevas en la cartera de FONCAP	Número	0	2017	P	-	-	-	-	1,833
					A	-	-	-	-	-

Details

Means of Verification: Informes y rendiciones de cuentas del FONCAP a la UCP

Observations:

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
1.3	Monto total de cartera de financiamiento para MIPYME de FONCAP	millones de US\$	2.25	2021	P	-	-	-	-	8.75
					A	-	-	-	-	-
Details										
Means of Verification: Informes y rendiciones de cuentas del FONCAP a la UCP										
Observations: La linea de base corresponde a valores de febrero de 2021 (ARS 202.508). La meta corresponde a proyecciones para el valor de la cartera de FONCAP para el fin del proyecto										
Evaluation Methodology: -										
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator						
Specific Development Objectives Nbr. 2: Fortalecer la capacidad institucional del gobierno para desarrollar políticas de inclusión financiera										
Observation:										
Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
2.0	Número de personas que accedieron a educación financiera mediante las campañas de comunicación y de educación realizadas	Personas inscrtas	0	2017	P	-	300	400	500	1,200
					A	-	-	-	-	-
Details										
Means of Verification: Informes semestrales de la UCP y listados de participantes										
Observations:										
Evaluation Methodology: -										
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator						
Indicator		Unit of Measure	Baseline	Baseline Year		2020	2021	2022	2023	EOP 2023
2.1	Reporte de análisis de brechas de género en IF	Número	0	2021	P	-	-	-	-	1
					A	-	-	-	-	-
Details										
Means of Verification: Sistema de monitoreo del Programa										
Observations:										
Evaluation Methodology: -										
Pro-Gender	No	Pro-Ethnicity	No	CRF indicator						

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Componente 1: Implementación de la Estrategia Nacional para la Inclusión Financiera

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2023	2022	EOP 2023
1.01	Número de proyectos implementados que buscan impulsar productos y servicios para la IF	Número	P	2	5	2,900,000	10,000,000
			P (a)	2	5	1,610,000	10,000,000
			A	-	-	-	-
1.02	Número de estudios que conduzcan al fortalecimiento de la ENIF	Número	P	1	3	250,000	900,000
			P (a)	1	3	32,288	900,000
			A	-	-	-	-
1.03	Número de campañas de comunicación y de educación realizadas para la implementación de la ENIF	Número	P	1	3	150,000	600,000
			P (a)	1	3	78,500	600,000
			A	-	-	-	-
1.04	Sistema de información para el monitoreo de la implementación de la ENIF	Número	P	1	1	500,000	2,000,000
			P (a)	-	1	523,750	2,000,000
			A	-	-	-	-

Component Nbr. 2 Componente 2. Acceso a crédito de las MyPE (costo total=US\$6.5 millones)

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2023	2022	EOP 2023
2.01	Número de MyPE que acceden a crédito a través del fondeo a IMF	Número	P	833	4,583	3,000,000	5,500,000
			P (a)	833	1,065	2,492,500	5,500,000
			A	-	232	-	148,155
2.02	Número de IMF apoyadas con recursos para fortalecimiento institucional	Número	P	2	4	500,000	1,000,000
			P (a)	2	4	500,000	1,000,000
			A	-	2	-	-

Other Cost				
	Gastos de administración, operación, monitoreo y evaluación	P	250,000	1,000,000
		P (a)	290,839	1,000,000
		A	0	172
Total Cost				
	Total Cost	P	7,550,000	21,000,000
		P (a)	5,527,877	21,000,000
		A	0	148,327

CHANGES TO THE MATRIX					
Section	Name	Type of Change	Sub type	Modified By	Entered in System
Output	Número de IMF apoyadas con recursos para fortalecimiento institucional	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	JAIMEDE	9/9/2022
			Modify Physical Historical Actual	JAIMEDE	9/9/2022
	Número de MyPE que acceden a crédito a través del fondeo a IMF	Modify Output	Modify Physical EOP P(a) value - caused by a change in the Physical P(a).	JAIMEDE	9/9/2022
			Modify Physical Historical Actual	JAIMEDE	9/9/2022

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
3	Active		Institutional Environment
	Response Actions		
	3.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
6	Active		Technical Design
	Response Actions		
	6.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
9	Active		Institutional Environment
	Response Actions		
	9.1	Management Strategy	Status
		MITIGATE	ACTIVE

Risk ID	Risk Status		Risk Taxonomy
12	Active		Economic and Financial Environment
	Response Actions		
	12.1	Management Strategy	Status
		MITIGATE	ACTIVE

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories