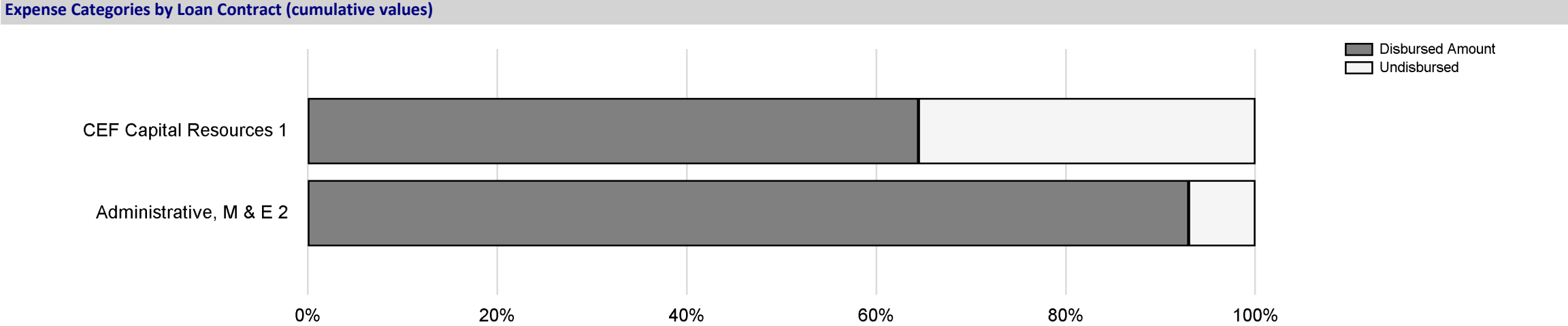


# PMR Public Report

Operation Number	JA-L1075	Chief of Operations Validation Date	11/17/22
Year- PMR Cycle	First period Jan-Jun 2022	Division Chief Validation Date	
Last Update	11/11/22	Country Representative Validation Date	
PMR Validation Stage	Validated by Chief of Operations		

Basic Data			
Operation Profile			
Operation Name	Credit Enhancement Programme for Micro, Small and Medium Enterprises (MSME)	Loan Number	4115/OC-JA
Executing Agency	DEVELOPMENT BANK OF JAMAICA LIMITED	Sector/Subsector	FINANCIAL MARKETS-BANKING MARKET DEVELOPMENT
Team Leader	ANGANU, JAIWATTIE	Overall Stage	Disbursing (From eligibility until all the Operations are closed)
Operation Type	Loan Operation	Country	Jamaica
Lending Instrument	Investment Loan	Convergence related Operation(s)	
Borrower	JAMAICA		
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
JA-L1075	20,000,000	20,000,000	0	0	20,000,000	20,000,000	17,944,822.78	89.72%	2,055,177.22
Aggregated	20,000,000	20,000,000	0	0	20,000,000	20,000,000	17,944,822.78	89.72%	2,055,177.22



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: Increased sales per MSME

Observation:

Indicator		Unit of Measure	Baseline	Baseline Year	Expected Year of Achievement	EOP 2023	
0.0	Increased sales per MSME	%	0	2016	2022	P	5.56
						A	-

Details

Means of Verification: DBJ and Survey

Observations: Based on enterprise survey data, demand market assessment and discussions with counterpart.

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: Total MSME loan amount leveraged in the programme

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP 2023
0.0	Total MSME loan amount leveraged in the programme	US Millions	0	2016	P	4.16	4.16	5.54	6.93	6.93	6.93
					A	16.8	8.03	8.52	21.05	-	-

Details

Means of Verification: Development Bank of Jamaica

Observations: Based on an average coverage of 70%

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 1: Guaranteed loan tenor length

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP 2023
1.0	Guaranteed Loan tenor lenght	Months	48	2017	P	48	51	54	57	60	60
					A	72	55.94	62.79	62	-	-

Details

Means of Verification: DBJ

Observations: It is based on the average term of the guarantee in the last three years

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

Specific Development Objectives Nbr. 2: Non-performing MSME loans on total MSME loans in the programme

Observation:

	Indicator	Unit of Measure	Baseline	Baseline Year		2018	2019	2020	2021	2022	EOP 2023
2.0	Non-performing MSME loans on total MSME loans in the programme	%	4.32	2016	P	4.32	4.32	4.32	4.32	4.32	4.32
					A	-	-	1.27	5.52	-	-

Details

Means of Verification: DBJ

Observations: Non performing loans have been estimated to be 20% higher than corporate loans

Evaluation Methodology: -

Pro-Gender	No	Pro-Ethnicity	No	CRF indicator	

RESULTS MATRIX

OUTPUTS: ANNUAL PHYSICAL AND FINANCIAL PROGRESS

Component Nbr. 1 Component # 1 - MSME Guarantee Fund

				PHYSICAL PROGRESS		FINANCIAL PROGRESS	
	Output	Unit of Measure		2022	EOP 2023	2022	EOP 2023
1.01	Number of guaranteed MSME loans by the programme.	Number	P	107	428	2,000,000	19,800,000
			P (a)	107	747	3,523,431	19,800,000
			A	267	907	1,482,339	17,758,908
Other Cost							
	Administrative, Monitoring and Evaluation		P	40,000	200,000		
			P (a)	70,010	200,000		
			A	4,762	134,752		
Total Cost							
	Total Cost		P	2,040,000	20,000,000		
			P (a)	3,593,441	20,000,000		
			A	1,487,101	17,893,660		

No information available for this section

RISKS AND PLANNED RESPONSES

Risk ID	Risk Status		Risk Taxonomy
3	Active		Economic and Financial Environment
	Response Actions		
	3.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy
6	Materialized		Economic and Financial Environment
	Response Actions		
	6.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy		
7	Active		Political Environment		
	Response Actions				
	7.0	Management Strategy		Status	
		-			

Risk ID	Risk Status		Risk Taxonomy
12	Active		Economic and Financial Environment
	Response Actions		
	12.0	Management Strategy	Status
		-	

Risk ID	Risk Status		Risk Taxonomy		
15	Active		Natural Environment		
	Response Actions				
	15.0	Management Strategy		Status	
		-			

IMPLEMENTATION STATUS AND LEARNING

Lesson Learned - Categories