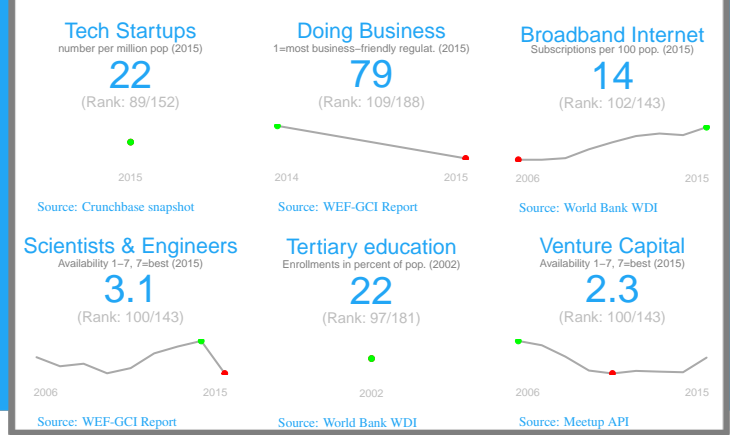
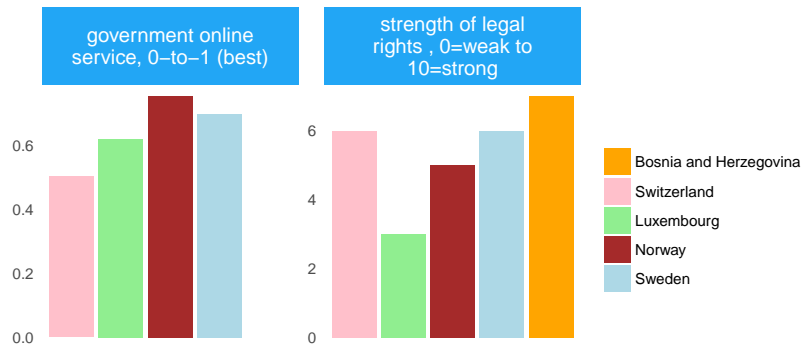


Bosnia and Herzegovina and



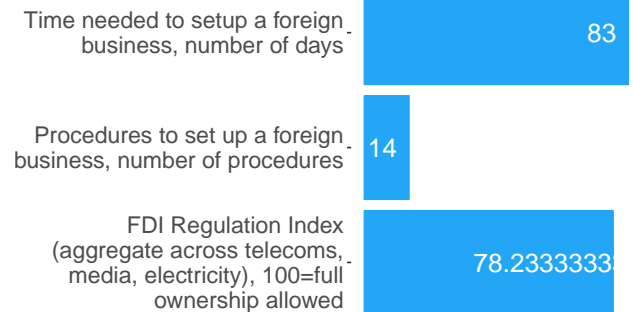
POLICY

GOVERNMENT INDEXES



SOURCES: GLOBAL INFORMATION TECHNOLOGY REPORT; WORLD BANK - WDI

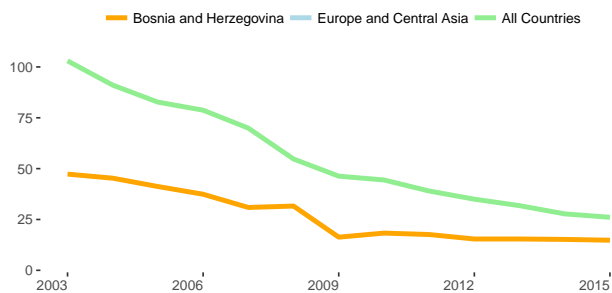
INVESTMENT CLIMATE



SOURCE: INVESTING ACROSS BORDERS

COST OF BUSINESS STARTUP PROCEDURES

% of GNI per capita



SOURCE: WORLD BANK WDI

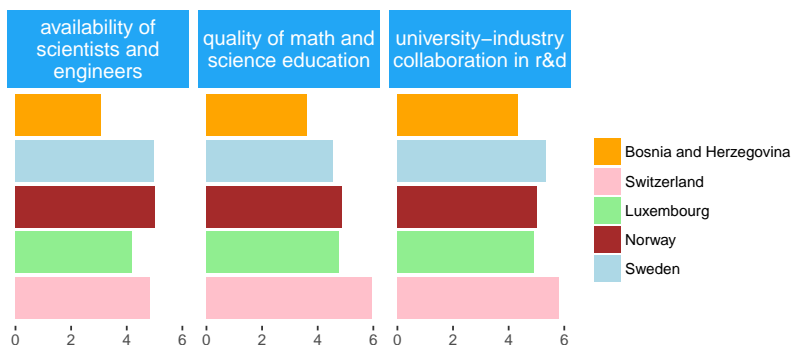
DOING BUSINESS 2015

| | 2015 | DTF 2016 | Change | 2015 Rank | 2016 Rank | Change |
|-----------------------------------|--------------|--------------|-------------|-----------|-----------|----------|
| Ease of Doing Business | 63.36 | 63.71 | 0.35 | 82 | 79 | 3 |
| Dealing with Construction Permits | 50.99 | 51.54 | 0.55 | 170 | 171 | -1 |
| Enforcing Contracts | 61.35 | 61.35 | 0 | 67 | 66 | 1 |
| Getting Credit | 65 | 65 | 0 | 36 | 42 | -6 |
| Getting Electricity | 56.67 | 60 | 3.33 | 131 | 119 | 12 |
| Paying Taxes | 58.22 | 57.55 | -0.67 | 151 | 154 | -3 |
| Protecting Minority Investors | 56.67 | 56.67 | 0 | 64 | 66 | -2 |
| Registering Property | 61.51 | 61.52 | 0.01 | 95 | 97 | -2 |
| Resolving Insolvency | 66.21 | 66.42 | 0.21 | 35 | 38 | -3 |
| Starting a Business | 63.43 | 63.52 | 0.09 | 165 | 175 | -10 |
| Trading Across Borders | 93.59 | 93.59 | 0 | 28 | 28 | 0 |

SOURCE: DOING BUSINESS

HUMAN CAPITAL

AVAILABILITY OF SKILLED LABOR AND EDUCATION (1-7, 7 = best)



SOURCE: WEF-GCI REPORT

POPULATION EMPLOYED IN SERVICES SECTOR (% total employed population)

Data not available

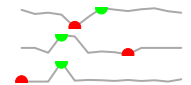
SOURCE: WORLD BANK WDI

FINANCE

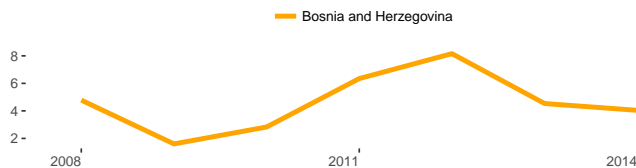
FDI, PUBLIC CAPITAL MARKET AND VENTURE CAPITAL

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|-------|-------|-------|-------|-------|------|
| Foreign direct investment, net, USD billions | -0.36 | -0.48 | -0.33 | -0.26 | -0.49 | ... |
| Market capitalization of listed companies, % of GDP | 15.25 | 12.15 | ... | ... | ... | ... |
| Investment in telecoms with private participation, USD billions | 0.03 | 0.08 | 0.03 | 0.06 | 0 | ... |

SOURCES: WEF-GCI REPORT; WORLD BANK - WDI

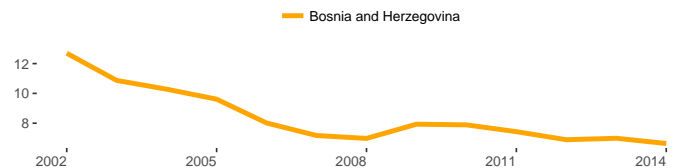


INFORMAL INVESTORS RATE (% of 18-64 population)



SOURCE: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION

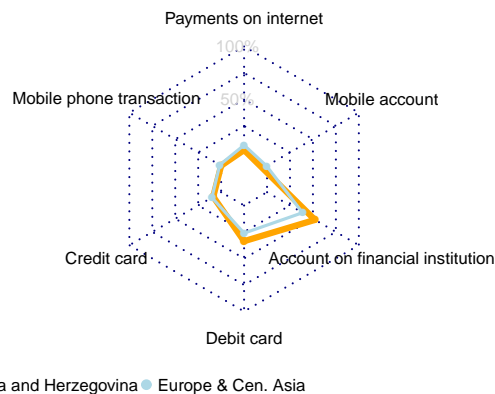
LENDING INTEREST RATES (% of interest rate)



WORLD BANK - WDI

MARKETS

FINANCIAL INCLUSION (% age 15+)



SOURCE: WORLD BANK - FINDEX

DIGITAL COMMERCE & INTERNET ACCESS

| | Europe and Central Asia | Bosnia and Herzegovina | All Countries |
|---|-------------------------|------------------------|---------------|
| Broadband Internet subscriptions (per 100 pop.) | — | 0.35 | — |
| Internet bandwidth (kb/s/capita) | — | 43.00 | — |
| Internet users (per 100 pop.) | 69.20 | 25.12 | 14.18 |

Firms with their own Website, % of firms



Firms using email to interact with clients/suppliers (%), % of firms

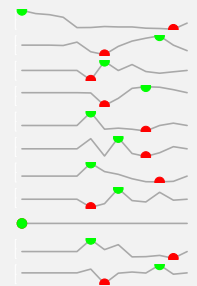


SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

CULTURE

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|-------|-------|-------|-------|-------|
| ICT service exports, % of service exports, BoP | 14.07 | 7.40 | 6.33 | 6.05 | 5.43 | — |
| Company spending on R&D, 1-7, best | 2.60 | 2.80 | 2.89 | 2.95 | NA | 2.52 |
| Fear of Failure Rate, % of 18-64 population | 27.39 | 30.47 | 26.94 | 26.08 | 26.80 | — |
| High Status Successful Entrepreneurship, % of 18-64 population | 62.49 | 71.02 | 72.30 | 71.92 | 69.94 | — |
| New business density, new registrations per 1,000 people ages 15-64 | 0.83 | 0.73 | 0.70 | NA | 0.83 | — |
| Improvement-Driven Opp. Entrepr. Activity: Rel. Prevalence, % of TEA | 26.47 | 21.66 | 20.14 | 22.04 | 25.16 | — |
| Media Attention for Entrepreneurship, % of 18-64 population | 52.80 | 42.73 | 39.43 | 39.20 | 39.85 | — |
| New Product early-stage Entrepr. Activity, % of TEA | 24.73 | 24.11 | 22.96 | 31.08 | 24.45 | — |
| Number of tech startups, number per million pop | — | — | — | — | — | 22.00 |
| Perceived Capabilities, % of 18-64 population | 62.63 | 48.86 | 49.11 | 50.50 | 47.30 | — |
| Total early-stage Entrepr. Activity (TEA), % of 18-64 population | 7.06 | 8.10 | 7.78 | 10.34 | 7.42 | — |

SOURCES: GLOBAL ENTREPRENEURSHIP MONITOR - ADULT POPULATION; WORLD BANK - WDI



SUPPORTS

| | Avg 2002-2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|------|-------|------|------|------|
| Access to electricity, % population | 99.7 | NA | 100.0 | NA | NA | — |
| Efficiency of legal framework in settling disputes, 1-7, best | 2.1 | 2.8 | 3.2 | 3.5 | NA | 2.7 |
| Quality of electricity supply, 1-7, best | 4.9 | 5.4 | 6.0 | 6.5 | NA | 4.3 |
| % firms identifying transportation as major constraint, % of firms | — | — | — | — | — | 3.7 |
| % of firms with an annual fin. Statem. reviewed by ext. audit., % of firms | — | — | — | — | — | 66.3 |
| ICT goods imports, % total goods imports | 3.4 | 2.6 | 2.7 | 2.8 | 2.9 | — |

SOURCES: ENTERPRISE SURVEYS; WEF-GCI REPORT; WORLD BANK - WDI

