

T&C

Snapshots

Data Note

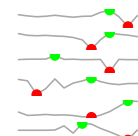


Sierra Leone

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2011) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 6.2 | 6.7 | 919.9 | 52.3 | 3.3 |

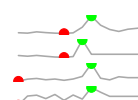
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 7.33 | 20.70 | 4.60 | -20.00 | 6.55 | 5.34 |
| Current account balance | -11.82 | 4.94 | -0.71 | -4.16 | -9.71 | -9.48 |
| Fiscal balance (% of GDP) | -1.85 | -79.24 | -3.60 | -4.96 | -4.94 | -5.33 |
| Remittances, received (% of GDP) [1] | 1.43 | 1.40 | 1.29 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 119.28 | 126.67 | 153.24 | 182.08 | 179.33 | 176.72 |
| Consumer Price Index, annual percent change | 13.57 | 10.27 | 7.33 | 4.07 | NA | — |



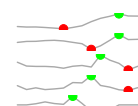
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 16.6 | 18.7 | 15.3 | 19.2 | 20.7 | 22.6 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 12.9 | — | — | — | — | — |
| Inward FDI (% of GDP) [2] | 6.6 | 2.9 | 8.6 | — | — | — |
| Inward FDI, % of private investment [2] | 38.4 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 47.5 | 103.0 | 116.1 | 104.7 | 104.1 | 104.0 |
| Trade balance (% GDP, real terms) | -17.6 | -7.2 | 17.9 | -3.9 | -2.8 | -3.0 |
| Exports, Goods and Services, annual percent change (real terms) | 24.9 | 88.9 | 46.3 | -39.8 | 7.0 | 5.0 |
| Imports, Goods and Services, annual percent change (real terms) | 20.4 | 8.5 | -6.8 | -11.5 | 4.9 | 5.4 |
| Total reserves in months of imports [1] | 3.9 | 2.3 | — | — | — | — |

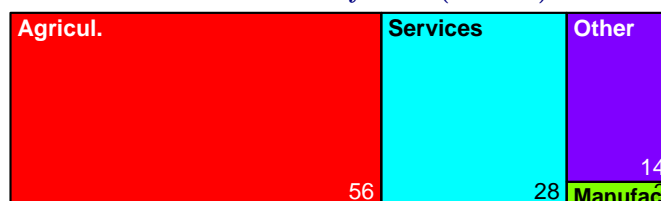


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

Gross Value Added by Economic Activity 2013 (% GDP)



Source: Development Prospects Group (DECPG)

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



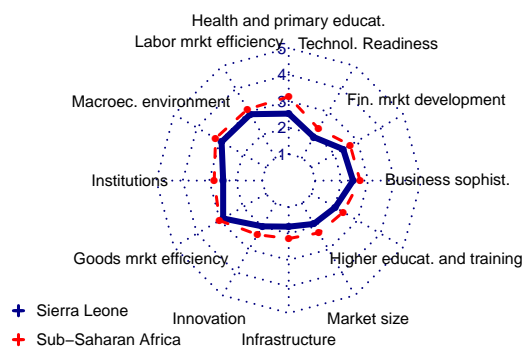
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 141 | 142 | -1 |
| Ease of Doing Business Rank | 147 | 147 | 0 |
| Enforcing Contracts | 105 | 105 | 0 |
| Getting Credit | 150 | 152 | -2 |
| Getting Electricity | 177 | 178 | -1 |
| Paying Taxes | 128 | 129 | -1 |
| Protecting Minority Investors | 87 | 88 | -1 |
| Registering Property | 156 | 159 | -3 |
| Resolving Insolvency | 142 | 142 | 0 |
| Starting a Business | 94 | 99 | -5 |
| Trading Across Borders | 163 | 164 | -1 |

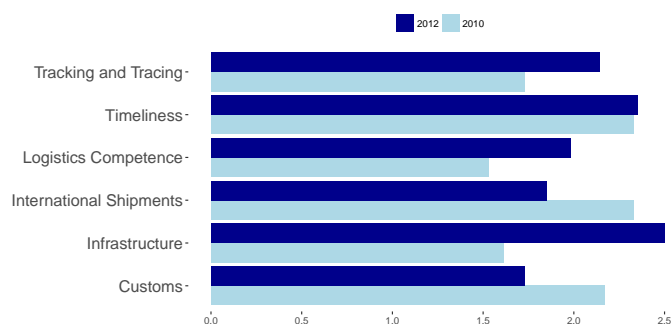
Source: Doing Business Report 2015

WEF Competitiveness Indicators (Scale 1-5, 5=best)



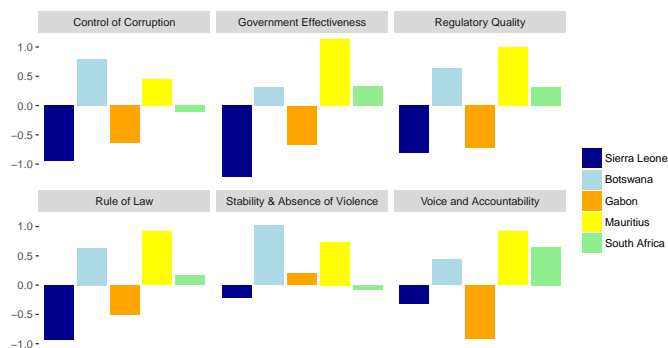
Source: WEF Global Competitiveness Report 2015

Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

Trade Policy

| | 2010 | 2012 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 12.9 | 12.9 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 7.2 | 7.2 |
| Import duties collected (%; 2011-2013) [1] | — | 2.5 |
| MFN Tariff (Agriculture) | 15.4 | 15.4 |
| MFN Tariff (Non-Agriculture) | 11.2 | 11.2 |
| MFN Tariff (Simple Average) | 11.9 | 11.9 |
| Services sectors with GATS commitments [1] | — | 107.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey 2009

| | Sub-Saharan Africa | Sierra Leone | All Countries |
|---|--------------------|--------------|---------------|
| Number of electrical outages in a typical month | 8.30 | 13.70 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 17.40 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 3.70 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 87.00 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 7.30 | 9.90 |

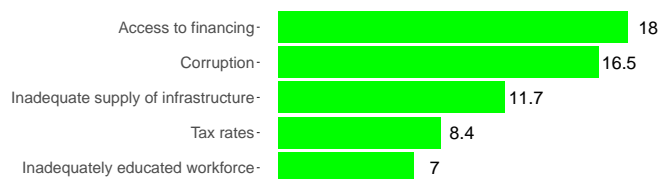
Source: Enterprise Survey 2009

Top 5 constraints according to ES 2009 (% respondents)



Source: Enterprise Survey 2009

Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note



Sierra Leone

SCD/CPF

Most Recent

| Product | Document Date |
|---|---------------|
| Sierra Leone - Country assistance strategy progress report for the period FY10-FY13 | 2012-09-18 |

Planned

| Product | Concept Review Date | Board Date |
|----------------------------------|---------------------|------------|
| SL-Systematic Country Diagnostic | 2015-06-08 | 2016-05-31 |

WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|-------------------------|-----------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P150406 | SL-Growth Poles Project | Adesimi Freeman | 2016-07-28 | IPF | 2016-05-06 | 15 | — | 181 | 582 | C |

WB Portfolio

Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| None | | | | | | | | | | | |

Closed

[illegible]

WB ASA

Active

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|---------------------------------|-----------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P152227 | Sierra Leone Border Area Growth | Gozde Isik | 2016-06-03 | EW | N | 44 | 44 | 89 | 89 |
| P156595 | SL-Private Sector Dialogue | Adesimi Freeman | 2016-05-31 | TA | N | 39 | 39 | 39 | 39 |

Closed

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|--|-----------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P132874 | Sierra Leone Growth Pole Diagnostic | Alexandre Hugo Laure | 2015-04-18 | EW | N | — | 0 | 366 | 1,360 |
| P144860 | PPP Process, Pipeline, and Cap. building | Alexandre Hugo Laure | 2015-03-22 | TA | N | — | 0 | — | 226 |
| P130722 | SL-DTIS Update | Gozde Isik | 2013-06-26 | EW | N | — | 0 | 81 | 271 |
| P095244 | SL-DTIS (FY06) | Edward Philip English | 2006-06-29 | EW | N | — | 0 | 168 | 441 |

IFC ASA

Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |

Pipeline

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| None | | | | | | | |

Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Total Expenditures (in US\$K) | Current FY Expenditure (in US\$K) |
|------------|---|---------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 565247 | Promoting Investment and Export for Sierra Leone | Miyake, Maiko | 2009-06-30 | 2011-12-31 | 1,682 | 2,058 | 0 |
| 565967 | Sierra Leone Tourism | Miyake, Maiko | 2009-05-01 | 2011-06-30 | 2,000 | 1,555 | 0 |
| 562368 | SL Removing of Administrative Barriers to Investment (RABI) Ext Phase 2 | Miyake, Maiko | 2009-02-20 | 2010-12-31 | 1,861 | 1,430 | 0 |
| 561268 | Sierra Leone Tax Simplification Rollout | James, Sebastian S. | 2008-03-07 | 2011-12-31 | 2,050 | 2,017 | 0 |
| 548665 | Sierra Leone Business Forum | Agboli, Mary | 2007-02-21 | 2010-06-30 | 1,120 | 1,001 | 0 |
| 549966 | Sierra Leone: Customs & Tax Sub-Component Implementation | Stern, Richard | 2006-09-05 | 2008-06-30 | 448 | 262 | 0 |
| 542584 | Sierra Leone M&E Baseline Design and Set-up | Rahman, Aminur | 2006-01-06 | 2006-01-09 | 206 | 187 | 0 |
| 543125 | Sierra Leone Implementation Project 2: Land and titling | Agboli, Mary | 2005-12-19 | 2008-12-31 | 300 | 1,406 | 0 |
| 541463 | Sierra Leone: Implementation 1 Business Startup and Licensing | Stern, Richard | 2005-11-07 | 2007-06-30 | 251 | 1,410 | 0 |
| 537767 | Administrative Barriers Phase 1 & Phase 2 | Stern, Richard | 2005-08-23 | — | 0 | 0 | 0 |
| 538798 | Diagnostic Study | Stern, Richard | 2005-08-23 | 2004-09-01 | 0 | 0 | 0 |