

T&C

Snapshots

Data Note

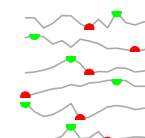


Kyrgyz Republic

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2012) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 8.1 | 6.1 | 1,315.0 | 2.9 | 8.1 |

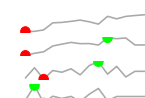
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %) | 4.0 | 10.9 | 3.6 | 2.0 | 4.2 | 3.4 |
| Current account balance | -6.5 | -15.0 | -16.8 | -18.5 | -16.9 | -11.4 |
| Fiscal balance (% of GDP) | -5.2 | -3.9 | -4.1 | -5.8 | -5.3 | -3.7 |
| Remittances, received (% of GDP) [1] | 19.0 | 31.1 | 30.3 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 113.1 | 120.8 | 118.4 | 113.6 | 116.0 | 115.7 |
| Consumer Price Index, annual percent change | 7.9 | 6.6 | 7.5 | 9.4 | 8.7 | 6.6 |



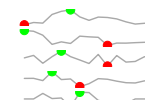
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 17.0 | 22.1 | 24.2 | 24.9 | 25.6 | 26.2 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 23.8 | 33.9 | 34.8 | — | — | — |
| Inward FDI (% of GDP) [2] | 5.5 | 8.7 | 2.9 | — | — | — |
| Inward FDI, % of private investment [2] | 24.4 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 60.4 | 61.8 | 57.1 | 53.5 | 54.8 | 56.3 |
| Trade balance (% GDP, real terms) | -8.0 | -16.6 | -16.7 | -16.1 | -15.7 | -15.3 |
| Exports, Goods and Services, annual percent change (real terms) | 3.3 | 12.3 | -7.4 | -5.5 | 8.8 | 8.5 |
| Imports, Goods and Services, annual percent change (real terms) | 9.1 | 4.1 | -2.6 | -3.7 | 5.4 | 5.2 |
| Total reserves in months of imports [1] | 4.3 | 3.8 | 3.5 | — | — | — |



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

Goods Export and Import volume growth, 2012-2015



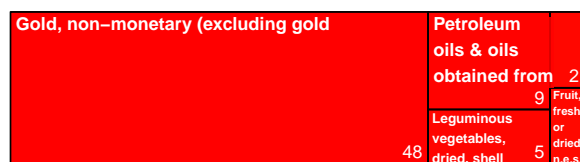
Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

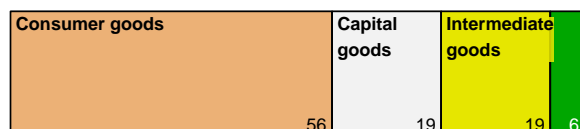


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2013



Imports Categories by % of Total Value, 2013



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 | 20 | 20 | 0 |
| Ease of Doing Business Rank | 67 | 67 | 0 |
| Enforcing Contracts | 136 | 137 | -1 |
| Getting Credit | 36 | 28 | 8 |
| Getting Electricity | 161 | 160 | 1 |
| Paying Taxes | 138 | 138 | 0 |
| Protecting Minority Investors | 33 | 36 | -3 |
| Registering Property | 7 | 6 | 1 |
| Resolving Insolvency | 126 | 126 | 0 |
| Starting a Business | 28 | 35 | -7 |
| Trading Across Borders | 82 | 83 | -1 |

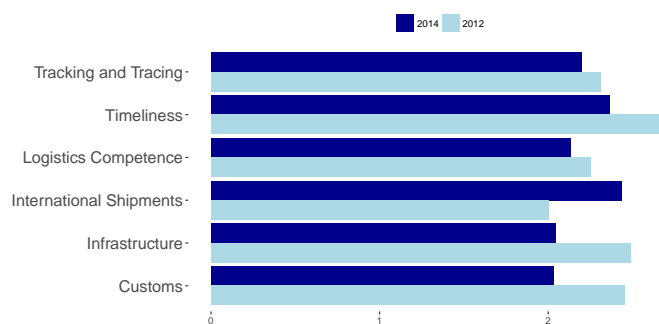
Source: Doing Business Report 2015

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 | 2014 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 3.3 | 3.3 |
| Binding (%) | 99.9 | 99.9 |
| Dispersion (Standard Deviation) | 5.2 | 5.2 |
| Import duties collected (% , 2011-2013) [1] | — | 3.3 |
| MFN Tariff (Agriculture) | 7.2 | 7.0 |
| MFN Tariff (Non-Agriculture) | 4 | 4.0 |
| MFN Tariff (Simple Average) | 4.6 | 4.5 |
| Services sectors with GATS commitments [1] | — | 136.0 |

Sources: WITS, [1] WTO Trade Profiles

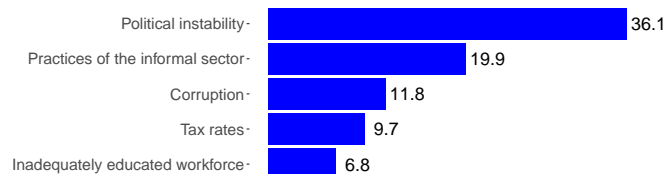
Private Sector's Views

Enterprise Survey 2013

| | Kyrgyz Republic | Europe and Central Asia | All Countries |
|---|-----------------|-------------------------|---------------|
| Number of electrical outages in a typical month | 0.90 | 2 | 6.30 |
| Percent of firms with a bank loan/line of credit | 29.10 | — | 34.30 |
| Proportion of investment financed by banks (%) | 8.70 | — | 14.30 |
| Proportion of investment financed internally (%) | 80.10 | — | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 12.00 | — | 9.90 |

Source: Enterprise Survey 2013

Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015



T&C Snapshots Operations Note

Kyrgyz
Republic

SCD/CPF

Most Recent

| Product | Document | Date |
|---------------|----------|------------|
| Country Focus | | 2013-07-29 |

Planned

| Product | Concept Review Date | Board Date |
|---------|---------------------|------------|
| None | | |

WB Lending Pipeline

[illegible]

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 |
|------------|------------------------|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P132725 | IDF-KG PVT SECTOR DEVT | Jieun Choi | 2012-11-16 | — | 2016-09-04 | 0 | — | HS | MS | L | — |

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) |
|---------|----------------------------------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P149240 | Tax Reforms and Gender | Jieun Choi | 2016-10-31 | TA | N | 0 | 37 | 0 | 141 |
| P147884 | P147884 | Jieun Choi | 2016-06-15 | PA | N | 0 | 0 | 267 | 267 |
| P156844 | National PSD Strategy | Jieun Choi | 2016-06-10 | TA | N | — | 0 | — | 0 |
| P156845 | Custom Union and Competitiveness | Jieun Choi | 2016-06-10 | EW | N | — | 0 | — | 0 |
| P156846 | Business Environment Enhancement | Jieun Choi | 2016-06-10 | TA | N | 0 | 0 | 0 | 0 |

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) |
|---------|----------------------------------|---------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P086692 | PPIAF: KYRGYZ: Conference on PPP | Raghuveer Y. Sharma | 2005-12-31 | PT | N | — | 0 | — | 0 |

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) |
|------------|------------------------------------|-------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 599486 | Kyrgyz Republic Investment Climate | Osavolyuk, Serhiy | 2013-08-01 | 2017-12-31 | 2,784 | 1,483 | 256 |
| 597327 | Central Asia Tax Project | Abdykalykov, Emil | 2012-10-19 | 2017-12-31 | 5,244 | 3,221 | 405 |

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) |
|------------|--------------------------------------|----------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 601027 | Central Asia Trade Logistics Project | Konar-Leacy, Violane | — | 2018-11-30 | 4,397 | 28 | 28 |

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) |
|------------|--|-------------------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 561496 | Kyrgyzstan Business Enabling Environment - inspections, tax administration | Kokaia, Irine | 2008-06-02 | 2013-06-30 | 3,518 | 3,317 | 0 |
| 542424 | Review of the Kyrgyz Investment Law | Masinde, Catherine Kadennyeka | 2006-05-04 | 2006-06-30 | 15 | 7 | 0 |