

T&C

Snapshots

Data Note

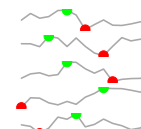


Cabo Verde

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|---|--|
| 1.82 | 0.53 | 3,444.20 | 126.00 |

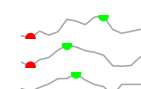
Macro Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 5.11 | 1.14 | 0.99 | 1.82 | 2.93 | 3.50 |
| Current account balance | -10.91 | -12.57 | -4.43 | -7.50 | -5.98 | -6.10 |
| Fiscal balance (% of GDP) | -3.09 | -10.32 | -8.72 | -8.12 | -7.97 | -6.70 |
| Real Effective Exchange Rate (2010=100) | 90.91 | 108.58 | 108.38 | 105.68 | 102.39 | 104.54 |
| Consumer Price Index, annual percent change | 2.64 | 2.54 | 1.51 | -0.24 | 0.45 | 2.53 |



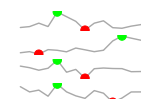
Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 35.4 | 35.1 | 31.8 | 33.5 | 35.2 | 36.9 |
| Inward FDI (% of GDP) [2] | 8.6 | 4.0 | 3.8 | 4.1 | — | — |
| Inward FDI, % of private investment [2] | 22.4 | 7.7 | NA | — | — | — |



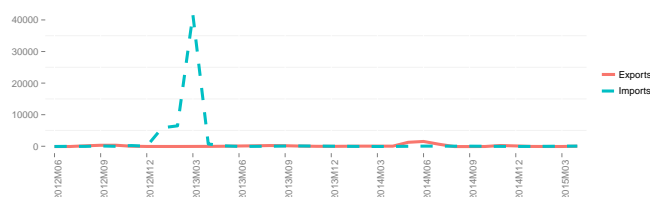
Trade Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 85.90 | 83.01 | 82.47 | 84.45 | 85.80 | 87.75 |
| Trade balance (% GDP, real terms) | -28.86 | -16.52 | -10.37 | -13.01 | -15.49 | -16.89 |
| Exports, Goods and Services, annual percent change (real terms) | 7.03 | 9.87 | 9.50 | 0.89 | 1.30 | 4.30 |
| Imports, Goods and Services, annual percent change (real terms) | 6.15 | -14.42 | -5.81 | 6.89 | 6.98 | 6.91 |



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)

Data not available

Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014

| | | | | | |
|--------------------------------------|----|-------------------------------------|----|--|---|
| Fish, frozen (excluding fillets and) | 44 | Fish, prepared or preserved, n.e.s. | 40 | Parts of footwear (including uppers, trousers, bib & brace overalls, briefs) | 2 |
|--------------------------------------|----|-------------------------------------|----|--|---|

Imports Categories by % of Total Value, 2014

| | | | | | | | |
|----------------|----|---------------|----|--------------------|----|---------------|---|
| Consumer goods | 54 | Capital goods | 21 | Intermediate goods | 16 | Raw materials | 9 |
|----------------|----|---------------|----|--------------------|----|---------------|---|

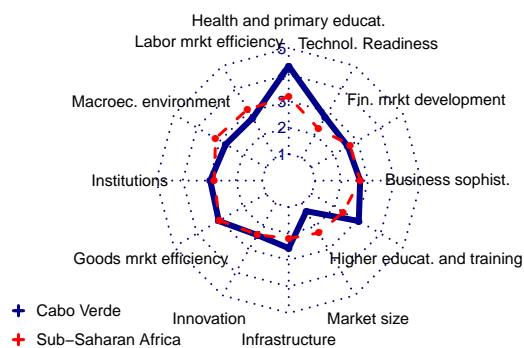
Source: World Integrated Trade Solution (WITS)

Doing Business 2015 Ranks (among all countries)

| | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 99 | 104 | -5 |
| Ease of Doing Business Rank | 124 | 126 | -2 |
| Enforcing Contracts | 48 | 47 | 1 |
| Getting Credit | 105 | 109 | -4 |
| Getting Electricity | 140 | 140 | 0 |
| Paying Taxes | 91 | 94 | -3 |
| Protecting Minority Investors | 162 | 163 | -1 |
| Registering Property | 86 | 74 | 12 |
| Resolving Insolvency | 189 | 189 | 0 |
| Starting a Business | 72 | 75 | -3 |
| Trading Across Borders | 105 | 106 | -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)

Data not available

Source: Logistics Performance Index (World Bank)

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

Data not available

Source: Worldwide Governance Indicators

Trade Policy

| | 2014 |
|---|-------|
| Import duties collected (% , 2010-2012) [1] | 5.6 |
| Services sectors with GATS commitments [1] | 103.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Cabo Verde | All Countries |
|---|--------------------|------------|---------------|
| Number of electrical outages in a typical month | 8.30 | 3.30 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 41.50 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 23.90 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 56.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 3.90 | 9.90 |

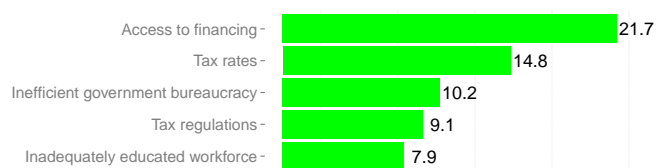
Source: Enterprise Survey 2013

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



Cabo Verde

SCD/CPF

Most Recent

| Product | Document Date | Document ID |
|--|---------------|-------------|
| Cabo Verde - Country partnership strategy for the period FY15-17 | 2014-11-18 | 92248 |

Planned

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

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 |
|------------|--------------------------------------|------------------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P146666 | CV - Competitiveness for Tourism Dev | Penelope Demetra Fidas | 2016-03-31 | IPF | 2015-05-01 | 5 | M | 79 | 400 | B |

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

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Project Rating DO | Project Rating IP | IEG Outcome Rating |
|------------|--------------------------------------|--------------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P107456 | SME Cap Bldg and Economic Governance | Kofi-Boateng Agyen | 2010-04-29 | IPF | 2015-01-31 | 4 | MS | S | — |

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) |
|---------|-----------|-------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| None | | | | | | | | | |

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) |
|---------|--|------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P132935 | CV: Increasing Linkages - Institutions | Andres F. Garcia | 2015-01-22 | TA | N | — | 0 | 151 | 151 |
| P126666 | CV:IncreasingLinkagesfor poor Tourism | Andres F. Garcia | 2013-12-27 | EW | N | — | 0 | 33 | 178 |

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) |
|------------|---|----------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 539324 | Cape Verde Partnership to Mobilize Investment | Scheuermaier, Markus | 2007-01-22 | 2007-10-31 | 805 | 759 | 0 |