

T&C

Snapshots

Data Note

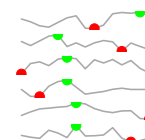


Benin

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Poverty rate (2011) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 8.3 | 11.2 | 741.3 | 53.1 | 1.0 |

Macro Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|--------|-------|-------|--------|
| GDP growth (annual %) | 3.86 | 5.40 | 5.64 | 5.50 | 5.70 | 5.30 |
| Current account balance | -7.12 | -7.64 | -11.67 | -8.15 | -9.62 | -10.97 |
| Fiscal balance (% of GDP) | -2.11 | -0.31 | -2.05 | -0.64 | -3.19 | -4.65 |
| Remittances, received (% of GDP) [1] | 2.51 | 2.56 | 2.73 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 97.97 | 92.52 | 95.62 | 95.99 | 81.63 | 80.38 |
| Consumer Price Index, annual percent change | 3.13 | 6.75 | 0.97 | -1.09 | -0.41 | 1.00 |



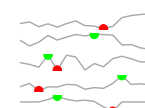
Investment indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 15.1 | 15.0 | 20.6 | 21.5 | 22.1 | 23.8 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 21.6 | 22.7 | 28.5 | 25.0 | — | — |
| Inward FDI (% of GDP) [2] | 2.0 | 3.0 | 4.3 | 4.4 | — | — |
| Inward FDI, % of private investment [2] | 9.9 | 18.8 | NA | — | — | — |



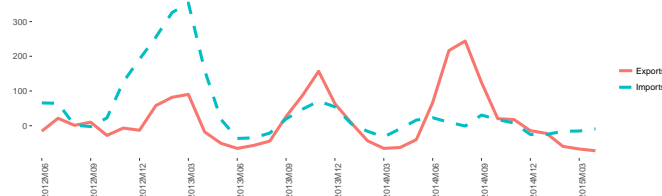
Trade Indicators

| | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 68.29 | 66.27 | 75.13 | 77.12 | 78.30 | 78.86 |
| Trade balance (% GDP, real terms) | -2.05 | -0.36 | -5.29 | -5.08 | -6.73 | -7.50 |
| Exports, Goods and Services, annual percent change (real terms) | 3.37 | 9.02 | 11.95 | 8.82 | 5.00 | 5.00 |
| Imports, Goods and Services, annual percent change (real terms) | 2.52 | 10.00 | 27.51 | 7.84 | 9.33 | 6.95 |
| Total reserves in months of imports [1] | 6.25 | 3.11 | — | — | — | — |



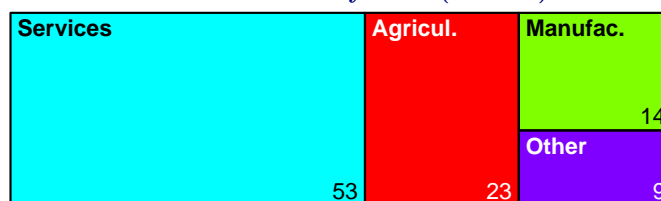
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015



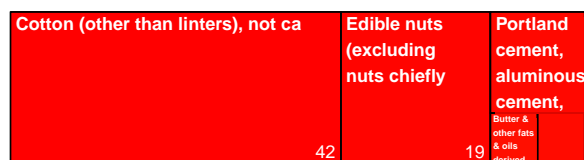
Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

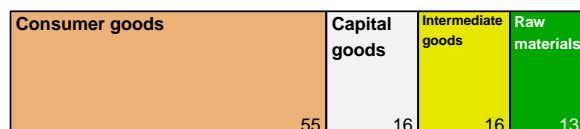


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 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 | 88 | 82 | 6 |
| Ease of Doing Business Rank | 162 | 158 | 4 |
| Enforcing Contracts | 168 | 168 | 0 |
| Getting Credit | 128 | 133 | -5 |
| Getting Electricity | 178 | 179 | -1 |
| Paying Taxes | 176 | 179 | -3 |
| Protecting Minority Investors | 149 | 150 | -1 |
| Registering Property | 170 | 172 | -2 |
| Resolving Insolvency | 112 | 112 | 0 |
| Starting a Business | 115 | 115 | 0 |
| Trading Across Borders | 156 | 116 | 40 |

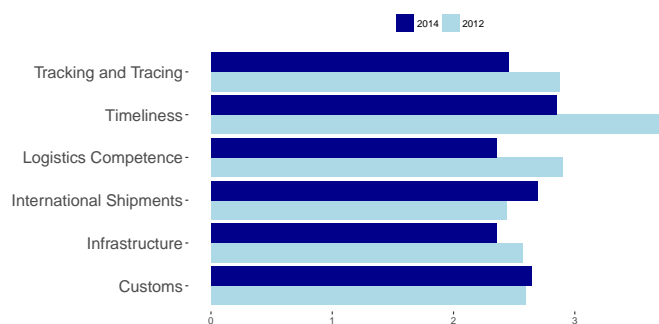
Source: Doing Business Report 2015

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



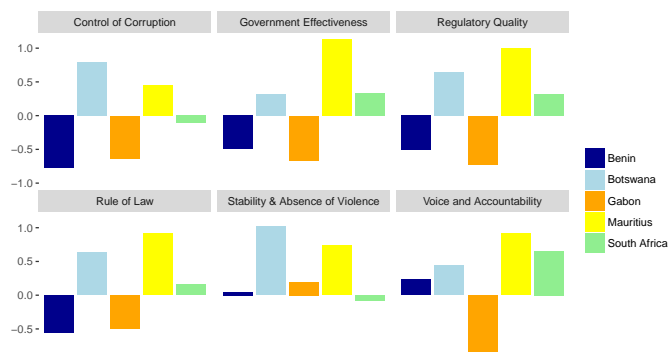
Source: WEF Global Competitiveness Report 2015

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) | 13.3 | 13.0 |
| Binding (%) | 39.1 | 39.1 |
| Dispersion (Standard Deviation) | 6.9 | 6.9 |
| Import duties collected (% , 2011-2013) [1] | — | 12.0 |
| MFN Tariff (Agriculture) | 14.5 | 14.5 |
| MFN Tariff (Non-Agriculture) | 11.4 | 11.4 |
| MFN Tariff (Simple Average) | 11.9 | 11.9 |
| Services sectors with GATS commitments [1] | — | 12.0 |

Sources: WITS, [1] WTO Trade Profiles

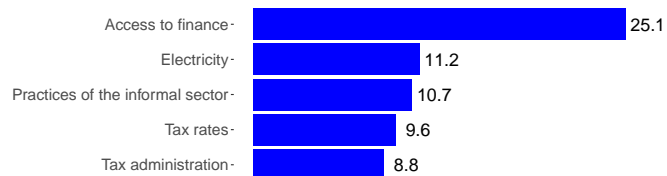
Private Sector's Views

Enterprise Survey 2013

| | Sub-Saharan Africa | Benin | All Countries |
|---|--------------------|-------|---------------|
| Number of electrical outages in a typical month | 8.30 | 4.90 | 6.30 |
| Percent of firms with a bank loan/line of credit | 23.10 | 45.60 | 34.30 |
| Proportion of investment financed by banks (%) | 9.90 | 1.80 | 14.30 |
| Proportion of investment financed internally (%) | 76.70 | 92.50 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 8.20 | 24.50 | 9.90 |

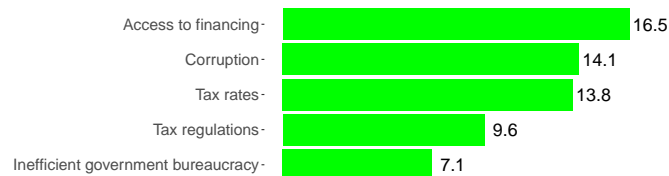
Source: Enterprise Survey 2013

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



Benin

SCD/CPF

Most Recent

| Product | Document Date |
|---|---------------|
| Benin - Country partnership strategy for the period FY13-FY17 | 2013-10-17 |

Planned

| Product | Concept Review Date | Board Date |
|-----------|---------------------|------------|
| Benin PLR | 2016-01-28 | 2016-05-12 |

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 |
|------------|--|-------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| P149117 | Benin Cross Border Tourism & Competitive | Magueye Dia | 2016-03-25 | IPF | 2016-01-19 | 50 | S | 388 | 602 | 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 |
|------------|--|-------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P104881 | Compet & Integrated Growth Opportunity | Magueye Dia | 2008-04-29 | IPF | 2017-03-01 | 25 | 6 | MS | MS | — | 0 |

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) |
|---------|--|-------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P153242 | IE of the Entrepreneur Status in Benin | David J. McKenzie | 2016-12-28 | IE | N | — | 0 | — | 50 |

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) |
|---------|--|--------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P145228 | Benin: DTIS Update | Jean-Christophe Maur | 2015-06-16 | EW | N | — | 0 | — | 186 |
| P127439 | Benin: Customs Assessment Trade Toolkit | David Cal MacWilliam | 2014-03-17 | EW | N | — | 0 | 62 | 62 |
| P099683 | ILEAP Workshop for ECOWAS Trade Negotiat | Soamiely Andriamananjara | 2005-10-18 | TE | 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) |
|------------|---|----------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 592047 | Benin Investment Climate Reform Program | Sorgo, Hamidou | 2013-02-28 | 2016-06-30 | 1,505 | 1,270 | 106 |

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) |
|------------|--|--------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 538770 | Improving Land Access for Private Sector Development | Sun, Xiaolun | 2005-08-22 | — | 0 | 0 | 0 |