

T&C

Snapshots

Data Note

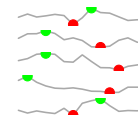


Mongolia

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Income per capita (current US\$) (2017) | Poverty rate (2012) | Unemployment rate (2014) |
|-------------------------------|------------------------------------|---|------------------------|-----------------------------|
| 13.68 | 3.05 | 4,481.43 | 0.38 | 4.80 |

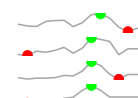
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|------|-------|-------|
| GDP growth (annual %) | 7.9 | 11.6 | 7.4 | 3.3 | 4.1 | 4.0 |
| Current account balance | -8.3 | -25.2 | -11.8 | -6.4 | -16.1 | -18.5 |
| Fiscal balance (% of GDP) | -2.5 | -9.2 | -10.9 | -8.0 | -6.9 | -5.5 |
| Remittances, received (% of GDP) [1] | 5.2 | 2.0 | 2.1 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 91.3 | 96.0 | 86.5 | 87.9 | 87.4 | 88.4 |
| Consumer Price Index, annual percent change | — | — | — | — | — | — |



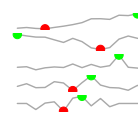
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 35.2 | 42.8 | 26.5 | 19.1 | 24.3 | 25.9 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 41.0 | 52.6 | 32.0 | — | — | — |
| Inward FDI (% of GDP) [2] | 17.7 | 18.6 | 4.5 | — | — | — |
| Inward FDI, % of private investment [2] | 46.3 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms) | 88.6 | 116.9 | 134.2 | 132.7 | 139.7 | 134.9 |
| Trade balance (% GDP, real terms) | -3.4 | -24.5 | -3.9 | 3.6 | -2.0 | -4.6 |
| Exports, Goods and Services, annual percent change (real terms) | 9.1 | 13.7 | 51.4 | 8.1 | 5.2 | -1.6 |
| Imports, Goods and Services, annual percent change (real terms) | 16.8 | 6.3 | 4.9 | -3.4 | 14.2 | 2.4 |
| Total reserves in months of imports [1] | 4.2 | 3.2 | — | — | — | — |

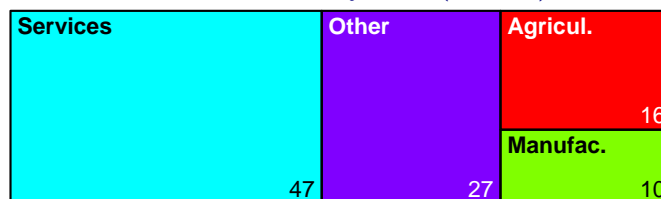


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

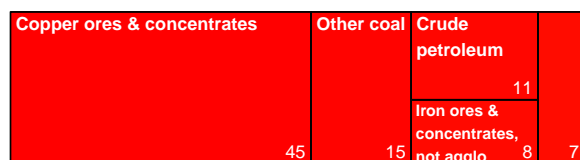
Gross Value Added by Economic Activity 2013 (% GDP)



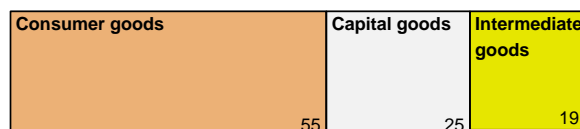
Source: Development Prospects Group (DECPG)

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 | 27 | 25 | 2 |
| Ease of Doing Business Rank | 59 | 56 | 3 |
| Enforcing Contracts | 80 | 80 | 0 |
| Getting Credit | 61 | 59 | 2 |
| Getting Electricity | 136 | 134 | 2 |
| Paying Taxes | 87 | 91 | -4 |
| Protecting Minority Investors | 8 | 8 | 0 |
| Registering Property | 43 | 44 | -1 |
| Resolving Insolvency | 88 | 89 | -1 |
| Starting a Business | 40 | 36 | 4 |
| Trading Across Borders | 73 | 74 | -1 |

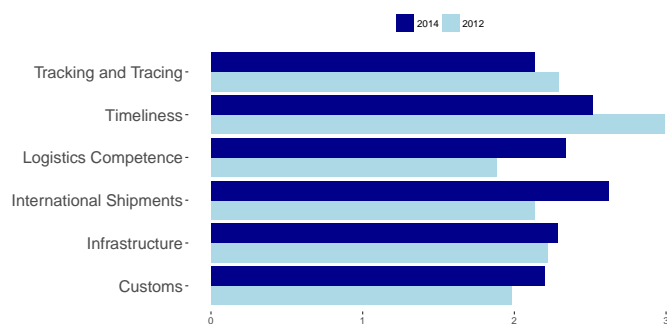
Source: Doing Business Report 2015

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



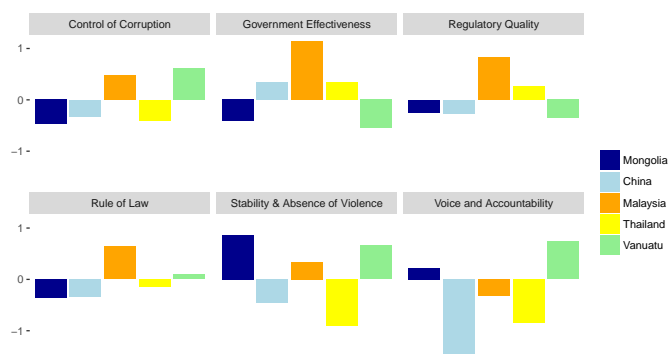
Source: WEF Global Competitiveness Report 2015

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 | 2013 |
|--|------|-------|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 4.94 | 4.9 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 0.75 | 0.7 |
| Import duties collected (% , 2011-2013) [1] | — | 3.3 |
| MFN Tariff (Agriculture) | 5.09 | 5.1 |
| MFN Tariff (Non-Agriculture) | 4.95 | 5.0 |
| MFN Tariff (Simple Average) | 4.97 | 5.0 |
| Services sectors with GATS commitments [1] | — | 37.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector's Views

Enterprise Survey 2013

| | Mongolia | East Asia and Pacific | All Countries |
|---|----------|-----------------------|---------------|
| Number of electrical outages in a typical month | 1.00 | 3.50 | 6.30 |
| Percent of firms with a bank loan/line of credit | 48.10 | 35.00 | 34.30 |
| Proportion of investment financed by banks (%) | 11.60 | 12.80 | 14.30 |
| Proportion of investment financed internally (%) | 74.60 | 74.70 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 19.40 | 6.70 | 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



Mongolia

SCD/CPF

Most Recent

| Product | Document | Date |
|--|----------|------------|
| Mongolia - Country partnership strategy for the period FY2013-2017 | | 2012-05-22 |

Planned

| Product | Concept Review Date | Board Date |
|---|---------------------|------------|
| FY13-FY17 Performance and Learning Review | | 2016-06-16 |

WB Lending Pipeline

[illegible]

WB Portfolio

Active

[illegible]

Closed

[illegible]

WB ASA
Active

| Task ID | Task Name | Team Leader | Management Approval Date | Product Line | RAS (Y/N) | Current Expendi- ture BB (US\$K) | Current Expendi- ture Total (US\$K) | Lifetime Expendi- ture BB (US\$K) | Lifetime Expendi- ture 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) |
|---------|--|----------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P111655 | PPIAF(MONGOLIA) South Gobi Development | James A. Reichert | 2009-12-31 | PT | N | — | 0 | — | 429 |
| P111114 | MN-Trade Integration | Rogier J. E. van den Brink | 2009-09-14 | TA | N | — | 0 | 8 | 51 |
| P074609 | MN-Trade Policy Study: Cashmere | Vera Songwe | 2003-06-26 | EW | N | — | 0 | 27 | 27 |

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) |
|------------|-------------------------------------|--------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 565508 | Mongolia Business Inspection Reform | Dugeree, Jigjidmaa | 2009-04-17 | 2016-06-30 | 3,848 | 3,548 | 262 |
| 599869 | Mongolia IC reform | Dugeree, Jigjidmaa | — | — | 0 | 0 | 0 |

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) |
|------------|---|--------------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 600098 | Mongolia Investment policy and investor protection confidence | Dugeree, Jigjidmaa | — | 2017-06-30 | 815 | 121 | 0 |

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