



T&C Snapshots Data Note

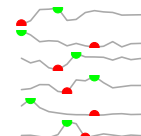


Seychelles

| GDP (US\$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US\$) (2017) | Poverty rate (2006) [1] | Ease of Doing Business Rank (2016) |
|-------------------------------|------------------------------------|------------------------------|---|----------------------------|--|
| 1.555 | 0.092 | 455.000 | 16,903.802 | 0.370 | 95.000 |

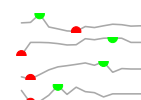
Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %) | 3.02 | 6.05 | 3.32 | 3.50 | 3.65 | 3.58 |
| Current account balance | -10.74 | -11.45 | -20.99 | -15.21 | -14.65 | -14.98 |
| Fiscal balance (% of GDP) | -3.66 | 0.00 | 2.38 | 0.33 | 1.19 | 1.36 |
| Remittances, received (% of GDP) [1] | 1.25 | 0.91 | 1.06 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 178.71 | 111.77 | 116.85 | 102.99 | 106.05 | 108.85 |
| Consumer Price Index, annual percent change | 7.78 | 4.34 | 1.39 | 4.30 | 3.00 | 3.00 |



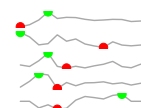
Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP) | 38 | 35 | 35 | 32 | 33 | 32 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 29 | 38 | 37 | — | — | — |
| Inward FDI (% of GDP) [2] | 15 | 12 | 16 | — | — | — |
| Inward FDI, % of private investment [2] | 49 | NA | — | — | — | — |



Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---------------|--------|--------|--------|--------|--------|
| Total Trade in Goods and Services (% of GDP, real terms) | 139.57 | 147.90 | 147.25 | 138.49 | 140.67 | 143.16 |
| Trade balance (% GDP, real terms) | -8.70 | -10.50 | -15.22 | -16.33 | -15.22 | -14.38 |
| Exports, Goods and Services, annual percent change (real terms) | 4.59 | 15.17 | -0.73 | -4.24 | 6.45 | 6.33 |
| Imports, Goods and Services, annual percent change (real terms) | 7.50 | 2.57 | 5.96 | -1.37 | 4.37 | 4.68 |
| Total reserves in months of imports [1] | 1.66 | 3.07 | 3.28 | — | — | — |

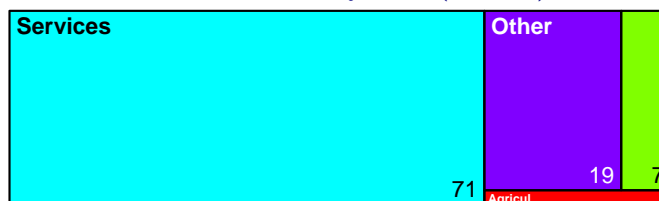


Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

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, NA

Data not available

Doing Business 2015 Distance to Frontier (DTF) and Rank

| | DTF | | | Rank | | |
|-----------------------------------|--------------|--------------|-------------|------------|-----------|----------|
| | 2015 | 2016 | Change | 2015 | 2016 | Change |
| Ease of Doing Business | 58.31 | 61.05 | 2.74 | 104 | 95 | 9 |
| Dealing with Construction Permits | 63.48 | 63.53 | 0.05 | 123 | 123 | 0 |
| Enforcing Contracts | 49.39 | 49.39 | 0 | 137 | 138 | -1 |
| Getting Credit | 10 | 40 | 30 | 171 | 109 | 62 |
| Getting Electricity | 57.61 | 54.63 | -2.98 | 123 | 139 | -16 |
| Paying Taxes | 81.85 | 81.82 | -0.03 | 43 | 43 | 0 |
| Protecting Minority Investors | 50 | 50 | 0 | 104 | 105 | -1 |
| Registering Property | 68.67 | 68.67 | 0 | 66 | 67 | -1 |
| Resolving Insolvency | 52.17 | 52.41 | 0.24 | 62 | 63 | -1 |
| Starting a Business | 78.42 | 78.55 | 0.13 | 123 | 131 | -8 |
| Trading Across Borders | 71.54 | 71.54 | 0 | 86 | 86 | 0 |

Source: World Integrated Trade Solution (WITS)

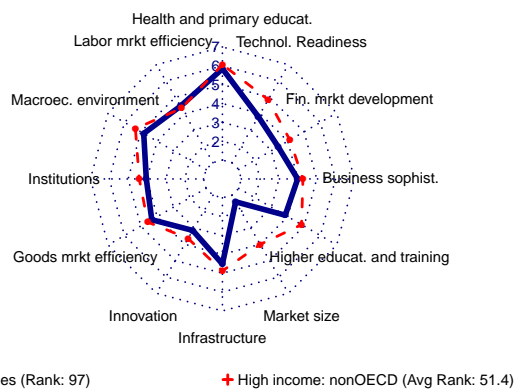
Source: Doing Business Report 2015

Imports Categories by % of Total Value, NA

Data not available

WEF Competitiveness Indicators

(Scale 1-7, 7=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)



Source: Worldwide Governance Indicators

Trade Policy

| | 2012 |
|---|------|
| Import duties collected (% , 2011-2013) [1] | 5.9 |
| Services sectors with GATS commitments [1] | 99.0 |

Sources: WITS, [1] WTO Trade Profiles

Private Sector View

Enterprise Survey NA

Source: Enterprise Survey NA

Top 5 constraints according to ES NA

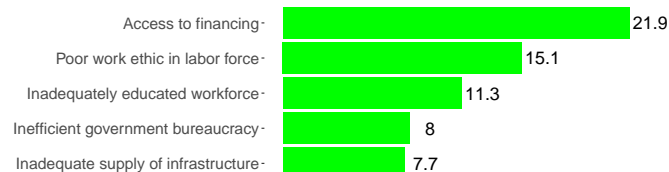
(% respondents)

Data not available

Source: Enterprise Survey NA

Top 5 constraints according to WEF 2015 survey

(% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015



T&C Snapshots
Operations
Note



Seychelles

SCD/CPF

Most Recent

| Product | Document Date |
|---|---------------|
| Seychelles - Country partnership strategy for FY2012-2015 | 2012-04-12 |

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 |
|------------|--------------|-------------|---------------|-----------------------|-----------------|-----------------------|------------------------------------|------------------------|-------------------------|---------|
| None | | | | | | | | | | |

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 | Concept Approval Date | Output 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) |
|---------|---------------------------------------|----------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P156516 | SC Supply Chains Linkages to Tourism | Steven R. Dimitriyev | 2015-09-30 | 2016-06-10 | EW | N | 138 | 138 | 138 | 138 |
| P150829 | PPP Outsourcing Diagnostic and Recom. | Steven R. Dimitriyev | 2015-02-28 | 2016-05-31 | TA | N | — | 33 | — | 47 |

Closed

| Task ID | Task Name | Team Leader | Concept Approval Date | Output 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) |
|---------|-------------------------------------|----------------------|-----------------------|----------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P151778 | SC-PPP Outsourcing and PSD dialogue | Steven R. Dimitriyev | 2015-02-28 | 2015-06-24 | EW | N | 0 | 0 | 37 | 37 |
| P123351 | SC-PSD Reforms | Steven R. Dimitriyev | 2013-02-19 | 2015-03-09 | TA | N | 0 | 0 | 232 | 232 |
| P095519 | SC-EPA Negotiations Supt (FY06) | Fahrettin Yagci | — | 2006-05-26 | TA | N | — | 0 | 57 | 57 |

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) |
|------------|---|----------------|------------------|-------------------|---------------------------|-------------------------------|-----------------------------------|
| 537765 | Administrative Barriers | Stern, Richard | 2005-08-29 | — | 0 | 0 | 0 |
| 538512 | Draft Investment Code Workshop | Stern, Richard | 2005-08-29 | — | 0 | 0 | 0 |
| 538809 | Diagnostic Review of the Investment Environment | Capaul, Mierta | 2005-08-29 | — | 0 | 0 | 0 |