



1. CAS/CPS Data	
Country: Guinea	
CAS/CPS Year: FY14	CAS/CPS Period: FY14 – FY17
CLR Period: FY14 – FY17	Date of this review: May 24, 2018

2. Ratings		
	CLR Rating	IEG Rating
Development Outcome:	<i>Moderately Satisfactory</i>	<i>Moderately Unsatisfactory</i>
WBG Performance:	<i>Good</i>	<i>Good</i>

3. Executive Summary

- i. This Review of the World Bank Group’s (WBG) Completion and Learning Review (CLR) covers the original period of the Country Partnership Strategy (CPS) for Guinea (FY14-FY17) and the Performance and Learning Review (PLR) in FY16.
- ii. Guinea is a low-income country with a GNI per capita of \$670 in 2016 and with rich mining and water-based resources. Average annual GDP growth during the 2014-2016 period (4.6 percent) was marginally lower than during the previous four-year period (4.9 percent). Average growth was sustained despite a slowdown resulting from two major shocks: the outbreak of Ebola virus disease in 2014, which reduced international travel, investments, domestic commerce and services; and the decline in aluminum prices, which reduced Guinea’s bauxite ore export prices and revenues. Despite positive per capita growth, social development made little progress. Poverty rates were 53.0 percent in 2007 and 55.2 percent in 2012, the last year of available poverty estimates. Guinea’s Human Development Index remained flat at 0.4 from 2012 to 2015 and placed the country in the low human development category and ranked 183 out of 188 countries in 2015. Rural social conditions are particularly dire, with rural poverty rates much higher (64.7 percent in 2012) than urban rates (35.4 percent).
- iii. The WBG CPS had three pillars (or focus areas): (i) improving governance; (ii) stimulating growth and economic diversification; and (iii) supporting human development. WBG support was aligned with the Government of Guinea’s (GOG) 2013 National Poverty Reduction Strategy Paper (PRSP3) that was framed by governance, growth, infrastructure, poverty reduction, infrastructure, and social services pillars. WBG’s support was also aligned with a number of GOG’s programs, including the 2011 National Program of the State Reform and Public Sector Modernization and the National Agricultural Investment Program.
- iv. During the CPS period, total new commitments (or 16 new operations) amounted to \$463 million. The new commitments were 162 percent above the original CPS planned amount (\$177 million). The increase primarily reflected the unexpected Ebola and post-Ebola operations amounting to \$192 million and covering fiscal support, health services, disease surveillance, and urban water and sanitation. All but two operations were in the form of IPFs. The other two were development policy operations (DPOs) linked to the Ebola crisis. Four IPFs were regional operations covering water resources, power, fisheries, and Ebola response. During the CPS

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period, IFC made net commitment of US\$190.5 million for seven investment projects. The largest commitment was US\$130 million in the mining project. For the same period, MIGA had an outstanding total gross exposure of US\$59.4 million.

v. IEG rates the CPS development outcome as **Moderately Unsatisfactory**. Of the 15 objectives, three were Achieved, two were Mostly Achieved, seven were Partially Achieved, two were Not Achieved, and one Not Verified. On Focus Area I (Improving Governance), the CPS achieved its objective of improving governance in the mining sector, while progress on HRM and PFM, and service delivery was muted, and citizen monitoring of the budget could not be verified. On Focus Area II (Stimulating Growth and Economic Diversification), the CPS achieved significant improvements on access to broadband services and on regional integration and regulation of air transport; but achieved modest results on improving the performance of Guinea's power utility, the investment climate, the institutional framework for investment, fisheries governance, and local planning. On Focus Area III (Supporting Human Development), the CPS achieved its objective of contributing to the containment of the Ebola outbreak and significant progress in establishing a functional social protection system, but little progress on education or maternal and child health and nutrition, and no progress on youth employability.

vi. IEG rates WBG performance as **Good**. The CPS addressed well-identified development challenges and benefited from congruence with GOG's programs and consultation with multiple stakeholders. Selected CPS areas were consistent with WBG poverty reduction and shared prosperity objectives and focused on some of the most critical development issues (e.g., faltering power services) and was responsive to urgent emergency needs (Ebola outbreak). Given the country context, the program was ambitious in scope and not sufficiently selective with three focus areas, 15 objectives and 43 indicators. Planned operations included interventions (e.g., financing connection to submarine cable) that could reasonably contribute to objectives (e.g., improved access to broadband). Lending and non-lending instruments were broadly appropriate, albeit there were no core diagnostics (e.g., a CEM and a Poverty Assessment). On balance, the CPS and Performance and Learning Review (PLR) adequately identified risks and mitigation measures. All three WBG instruments (IPF, DPF and ASA) were deployed to help mitigate the unexpected risk that materialized with the Ebola epidemic. However, when capacity risks materialized (e.g., on education), mitigation through intense supervision efforts did not suffice to neutralize them.

vii. The Ebola shock had adverse impacts on implementation, as it affected project monitoring and AAA, while the authorities' priorities shifted to addressing the epidemic. Several projects incurred delays, even before the Ebola epidemic, related to capacity constraints. During implementation, there were significant changes to the results framework, due in part to the Ebola crises. Several objectives were reframed and new objectives were added expanding the number of objectives from 12 to 15. At the same time, new indicators were added, increasing their number from 26 to 43. IFC contributed to a number of objectives, but there was little documented Bank-IFC collaboration. During the review period, there were no major safeguards issues.

viii. The CLR provides a number of useful lessons. IEG would like to emphasize the following three: (i) maintaining program flexibility is critical in a fragile country context; (ii) good analysis of the country's context is essential for selecting sensible result indicators and setting adequate targets; and (iii) regular joint Bank-Government portfolio reviews help in improving program implementation.

ix. IEG adds one lesson:

- When responding to a major external shock such as EVD, it is important for the Bank to reassess the impact of its additional interventions on the overall program portfolio implementation and the resources required to implement the program (both Bank and client), and adjust the program ambition accordingly. In the case of Guinea, adding a new objective to respond to EVD was appropriate, but keeping the rest of the program largely intact and further expanding the number of program objectives and expected



results had made the program overly ambitious and reduced the chances of achieving the program's development outcomes.

4. Strategic Focus

Relevance of the WBG Strategy:

1. **Congruence with Country Context and Country Program.** The CPS pillars and objectives were broadly congruent with GOG's objectives on governance, growth, infrastructure, and social services, as articulated in GOG's PRSP3 and in the GOG's specific programs. On Governance, for example, the CPS objective to improve public financial management (PFM) and human resource management (HRM) was congruent with GOG's 2011 National Program of the State Reform and Public Sector Modernization. Similarly, on power, the CPS objective to improve performance of the national power utility was aligned with GOG's 2012 General Policy Declaration to ensure the energy sector's recovery and viability. Success in achieving CPS objectives faced several challenges. Weak governance undermines development management. Poor statistics limit the design of development programs as well as monitoring of their implementation. Energy mismanagement reduces reliability of power supply. Low agricultural productivity underpins high poverty rates. Inadequate coverage of health and education services, as well as the lack of an explicit social protection system, impedes human development.

2. **Relevance of Design.** Most WBG interventions could reasonably be expected to contribute to the achievement of the CPS objectives. For example, support for Guinea's membership in the Extractive Industries Transparency Initiative (EITI) membership could reasonably be expected to strengthen governance systems in the mining sector. Similarly support for training and job placement services could improve youth employment. Some interventions appropriately envisaged a regional scope, including on water resources, power, fisheries, and Ebola response. Despite the limited size of planned IDA program, IDA's impact could be significant, particularly where its operations were to address systemic issues in sectors such as PFM and power. The CPS anticipated main risks to program outcomes and planned reasonable mitigation measures. The CPS identified IFC contributions in some objectives but it was not explicit about any joint IDA/IFC activities. Nor did it plan to strengthen donor coordination or division of labor with development partners.

Selectivity

3. The WBG selected CPS objectives based on its renewed knowledge of country priorities, following its 2011 reengagement with Guinea. The CPS envisaged only 12 IPF projects, covering critical areas (agriculture, education, health, jobs, governance, power, water and trade). Given Guinea's economic and political uncertainties, the CPS was not sufficiently selective. While it was selective in terms of number of project interventions at the CPS stage (12), the accompanying CPS objectives were 12 with 26 associated indicators. The PLR increased the program lending to 20 projects, including budget support, largely in response to needs raised by the Ebola epidemic. At the PLR, the number of CPS objectives had increased to 15 and the number of indicators to 43.

Alignment

4. CPS objectives were broadly aligned with the poverty reduction and shared prosperity goals that the WBG introduced in 2013. In particular, the interventions in Focus Area II (e.g., on power, telecom, the investment climate and MSMEs) could conceivably foster growth and employment, and thereby help raise incomes for the poorest 40 percent of the population (shared prosperity). Interventions in Focus Area III (on education, health, employability and social protection) could further contribute to reduce poverty.

5. Development Outcome

Overview of Achievement by Objective:

5. Following the Shared Approach, this assessment considers the degree to which CPS objectives (designated as outcomes in the CPS results matrix as updated at the PLR) were achieved.



This review uses the following structure and terminology: three focus areas (CPS pillars), 15 objectives, and 43 indicators and/or targets.

Focus Area I: Improving Governance

6. Focus area I had three objectives: (i) improved capacity and stronger governance systems of key institutions for managing the mineral sector, (ii) reestablished and strengthened basic systems and practices to improve public financial management and human resource management, and service delivery, and (iii) budget reform introduced including citizen monitoring. These objectives were supported by three IPF operations, one DPO, and eight IDA ASA activities.

7. **Objective 1: Improved capacity and stronger governance systems of key Institutions for managing the mineral sector.** This objective was supported through the FY13 Mineral Governance Support Project, and the Guinea Mining Ancillary Infrastructure ASA activities (FY16 and FY17). This objective had four indicators.

- A new decree is signed which aligns SOGUIPAMI's¹ structure with international best practice by FY17: Decree 016 issued in February 2015 aligned SOGUIPAMI's governance arrangements with OHADA (Organization for the Harmonization of Business Law in Africa) principles. *[Achieved]*.
- Guinea has completed its EITI² membership process by FY16: Guinea was accepted as 'EITI Compliant' by the EITI Board on July 2, 2014. *[Achieved]*.
- A new decree is adopted to clarify institutional relationship, responsibilities and mandate of SOGUIPAMI vis a vis Ministries in charge of mines, finance and transport: Decree 016 (2015) clarified those issues. *[Achieved]*.
- Annual EITI reports are produced: Guinea issued its 2014 and 2015 EITI reports and a 2016 Annual Progress Report. *[Achieved]*.

8. On balance, these actions suggest that mineral sector governance has improved, although it stills ranks poorly in international comparisons (63rd among 89 countries³). IEG rates Objective 1 as ***Achieved***.

9. **Objective 2: Reestablished and strengthened basic systems and practices to improve public financial management (PFM) and human resource management (HRM), and service delivery.** This objective was supported through the FY12 Economic Governance Technical Assistance and Capacity Building project and its FY17 Additional Financing, and the FY15 Macroeconomic and Fiscal Support Operation. Two PERs (FY14 and FY17), one report on budget execution, and one Report on the Observance of Standards and Codes (ROSC) provided analytical support. This objective had three indicators:

- One single HR system is established for the Guinean Civil Service by FY17: The system has not been established because the biometric data base is not updated yet. *[Not Achieved]*.
- Discrepancies between MEPS⁴ civil service database and the payroll reduced from 4 percent in 2014 to 2 percent by 2016: The CLR notes that recent data on this indicator is unavailable. However, the FY12 TA project ISR reports progress, from a 2012 baseline of 8 percent to 0.6 percent as of May 2017. *[Achieved]*.

¹ SOGUIPAMI is the Guinean Mining Heritage Society, the state-owned mining company. It is in charge of managing the State's participation in mining companies and issuing mining permits. <https://soguiami-gn.com/presentation/>.

² Extractive Industries Transparency Initiative.

³ See <https://resourcegovernance.org/news/guinea-must-implement-its-legislation-make-progress-mining-governance-new-research-finds>

⁴ Ministry of Employment and Public Service.



- Increase public contracts procured through open competition from 15 percent in 2014 to 55 percent by 2016: As of May 2017, the FY12 project ISR reports that 71 percent of public procurements were done through open competition in 2016. [*Achieved*].
- The CLR reports that “the public procurement system is generally cumbersome and slow, and many contracts are awarded through single-source contracting, which affects the credibility and transparency of the system”. Guinea’s CPIA rating for the quality of budgetary and financial management remained low at 3.0 (out of 6.0) and unchanged since at least 2008.

10. This objective has multiple dimensions (HR, PFM and service delivery). The first two dimensions were measured, but not the third dimension of service delivery. On balance, IEG rates Objective 2 as **Partially Achieved**.

11. **Objective 3: Budget reform introduced including citizen monitoring.** WBG support on budget reform included the FY12 Economic Governance Technical Assistance and Capacity Building and its Additional Financing and IDA’s trust funded FY14 Public-Sector Governance and Accountability Project. This objective had three indicators:

- A budget law and a public accounts law are adopted by FY16. Guinea’s National Transition Council enacted a new organic budget law in 2012 (No. 031) and a public accounts law in 2013 (No. 046)⁵. This achievement occurred before the CPS period. [*Achieved*].
- Budget preparation occurs following new PFM legal framework by 2017: The CLR reports that in 2017 national budget preparation began following the new organic budget law. However, the project paper for the FY17 AF (dated May 2017) reported contradictory information, indicating in one place that the target was met and, in another, that it was not fully met. [*Not Verified*].
- Citizen participation in budget preparation and monitoring of services delivered is institutionalized by FY17: The CLR reports that citizen participation in budget preparation and monitoring of services delivered are not effective. The ISR for the FY14 project reports that citizen engagement increased from 1 to 2 percent, but neither the ISR nor the project paper for the AF explain how this percentage was measured or constructed. [*Not Verified*].

12. With budget reform introduced before the CPS period, and both budget preparation and citizen participation unverified, IEG rates Objective 3 as **Not Verified**.

13. Given the ratings of objectives 1 to 3 (1 Achieved, 1 Partially Achieved, and 1 Not Verified), IEG rates Focus Area I as **Moderately Unsatisfactory**. On mining sector governance, the CPS made good progress in taking critical steps in aligning SOGUIPAMI’s governance structure with OHADA and compliance with EITI standards. On HRM and PFM, and service delivery, there was good progress in reducing discrepancies between MEPS data and the payroll, and increasing competitive procurement, but no progress in putting in place a single HR system. There was no indicator to measure service delivery. On citizen monitoring of the budget reform, there is no verified evidence of progress.

Focus Area II: Stimulating growth and economic diversification

14. Focus Area II had seven objectives: (i) improved technical and commercial performance of the national power utility, (ii) stronger local level planning of agricultural investment and advisory Services, (iii) increase the geographical reach of broadband networks and reduce the costs of communications services in West Africa, (iv) improved selected processes of Guinea’s investment climate and improved financial systems, and (v) improved institutional framework to broaden investment opportunities, (vi) enhanced regional integration and improved regulation of transport

⁵ 2014 PER, Box 2.1, p.21.



subsectors, and (vii) stronger governance and management of targeted fisheries and improved handling of landed fish at selected sites. These objectives were supported by fourteen IPF projects, six IDA ASA activities, and several IFC investments and AS.

15. **Objective 4: Improved technical and commercial performance of the national power utility.** This objective was supported through the FY06 Electricity Sector Efficiency Improvement Project, FY14 Power Sector Recovery Project, FY15 OMVG⁶ Interconnection Project (FY15), and FY16 First Macroeconomic and Fiscal Management Operation. ASA included the FY12 Energy Sector Note. This objective had four indicators:

- Increase bill collection rate in Kaloum from 66 percent in 2006 to 95 percent by FY16: Bill collection improved to 81.5 percent. [*Partially Achieved*].
- Decrease total electricity distribution losses in Kaloum from 26.5 percent in FY12 to 16 percent in FY16: This target was surpassed at 14.7 percent. [*Achieved*].
- Increase overall bill collection rate nationally from 77 percent in 2014 to 96 percent in 2018: Bill collection rate increased to 81 percent in 2017. [*Partially Achieved*].
- Reduce overall energy losses from 42 percent in 2014 to 27 percent in 2018: Overall losses declined to 34 percent in August 2017. [*Mostly Achieved*].

16. The ICRR of the FY06 project (closed in 2016) rated both commercial and technical performance as Modest. It noted, in particular, that the commercial performance of the national power utility, EDG, as measured by Cash Recovery Index (CRI)⁷ of 0.70, is well below the target of 0.80, the rate normally associated with a well-managed utility. On balance, IEG rates Objective 4 as **Partially Achieved**.

17. **Objective 5: Stronger local level planning of agricultural investment and advisory services.** IDA support for agriculture included its FY15 Agriculture Sector Support Project, the FY11 West Africa Agricultural Productivity Project (WAAPP) and its FY17 Additional Financing, the FY13 Second Emergency Agricultural Support Project and the FY16 Third Village Communities Support Project. This objective had four indicators:

- Irrigated rice yield increased from 2.5 t/ha in year FY13 to 3.6 t/ha by FY17: The target was achieved at 3.5 t/ha in 2015. [*Mostly Achieved*].
- Rainfed rice yield increased from 1.0 t/ha in FY13 to 1.6 t/ha by FY17: The target was surpassed at 2.1 t/ha in 2015. [*Achieved*].
- Budget execution rate increased from 74 percent in FY15 to 85 percent in FY19: The budget execution rate achieved was 65 percent in 2016. [*Not Achieved*].
- Communes level Annual Investment Plans (AIPs) increased from 2 in FY15 to 4 by FY17: The CLR reports that 125 communes level plans were financed between FY15 and FY17, but this information could not be validated from the FY16 project data. [*Not Verified*].

18. The first two indicators measure productivity and the third indicator is not linked to the objective. The reported increase in financing of Annual Investment Plans could not be verified. On balance, IEG rates Objective 5 as **Partially Achieved**.

19. **Objective 6: Increase the geographical reach of broadband networks and reduce the costs of communications services in West Africa.** This objective is supported through the FY11 West Africa Regional Communications Infrastructure Project (WARCIP). Although MIGA did not

⁶ Organisation pour la Mise en Valeur du fleuve Gambie (Gambia River Basin Development Organization).

⁷ CRI is an index of commercial performance, a combination of the loss reduction rate with the bill collection rate.



underwrite any new political risk guarantees, its guarantee to the telecommunication project remained outstanding during the CPS period with the total gross exposure of US\$59.4 million. The CPS used three indicators to measure achievement of this objective:

- Retail price of internet services (per Mbit/s per month, in US\$) reduced from \$1,200 in FY10 to \$500 by FY16: The CLR reports that three operators charge between US\$115 and US\$ 298 per Mbit/s per month. However, this information cannot be verified from project documents. [*Not verified*].
- International Communications (Internet, Telecom, and Data) bandwidth per person (Kbit/person) increase from 5 in FY10 to 11 by FY16: The CLR estimates the 2016 number at 7.5. Data from the International Telecommunications Union (ITU) ranges from 1.73 kb/s per internet user (2013) to 2.37 in 2016⁸. The two sources suggest progress, albeit variable. Additional information as measured by international data traffic (bandwidth per person) suggests an increase to 85.75 Kbit (December 2016) from 5.0 Kbit baseline per the latest ISR (November 2017) for the FY11 project [*Achieved*].
- Access to broadband services (256 kb/s guaranteed) increases from 20 percent to 25 percent of the population in FY16: The CLR reports that access increased to 36 percent, based on data from GSMA (Groupe Speciale Mobile Association). However, the ISR for the FY11 project reports that 26.19 percent of the population had access to internet services in 2016. WDI (World Development Indicators) shows that individuals using the internet increased from 1.0 percent in 2010 to 9.8 percent in 2016. Both numbers suggest improved access. [*Achieved*].

20. On balance, IEG rates Objective 6 as **Mostly Achieved**.

21. **Objective 7: Improved selected processes of Guinea's investment climate and improved financial systems**. This objective was supported through the FY13 MSME Development project and FY14 Investment Climate Change Dialogue TA, and IFC advisories on the investment climate (FY12) and local supplier development (FY13). This objective had five indicators:

- New Leasing Law: A law was approved in 2012, *before* the CPS period. [*Achieved*].
- 5,000 entrepreneurs trained in basic business modules by FY17 including 500 women: The ISR for FY13 project reported that only 460 firms (40 percent owned or run by women) had benefited from project support by the end of FY17. Furthermore, the IFC TA & Local Supplier Development Project trained 722 SMEs in the major mining area according to the project completion report. [*Partially Achieved*].
- Established 3 SME sector focused technical centers: The May 2017 ISR for the MSME project reported that a temporary center was launched in 2017. [*Partially Achieved*].
- Increase number of reforms adopted through the PPD (Public-Private Dialogue) platform from 0 in FY15 to 4 by FY18: The latest ISR reported that 28 measures proposed by the Public-Private Dialogue process – a WBG-supported platform - were endorsed for implementation as of November 2017. There is, however, no indication of the nature of the recommendations, or of who “adopted” or “endorsed” them. [*Achieved*].
- Increase the number of businesses registered and included in the Credit Reporting System from 0 in FY15 to 150 by FY18: The latest ISR reported that 180 businesses registered. [*Achieved*].

22. Overall, the MSME project files suggest only modest overall progress. IEG rates Objective 7 as **Partially Achieved**.

⁸ http://www.theglobaleconomy.com/rankings/Internet_bandwidth/#Guinea



23. **Objective 8: Improved institutional framework to broaden investment opportunities.** IDA supported this objective through its MSME project and the FY16 Macroeconomic and Fiscal Management Operation. IFC provided support through its power PPP project. This objective had three indicators:

- Implementation decrees of the new Leasing Law are published and disseminated by FY15: The CLR's report that the GOG signed five bylaws. This information could not be verified. [*Not Verified*].
- PPP transactions in key sectors: A four-year management services contract was signed in September 2015 between the GOG and the consortium Veolia-Seureca, together with a performance contract between the GOG and Electricité de Guinée (EDG). [*Partially Achieved*].
- At least 2 PPP transactions are completed in key sectors such as energy, agribusiness and services: Only one transaction (EDG) was completed. [*Partially Achieved*].

24. Progress on the institutional framework for investment was limited. On balance, IEG rates Objective 8 as **Partially Achieved**.

25. **Objective 9: Enhanced regional integration and improved regulation of transport subsectors.** This objective supported through the regional FY07 West and Central Africa Air Transport Project (covering Guinea, as well as Mali, Burkina Faso, and Cameroon). The CPS used one indicator to measure achievement:

- Civil aviation code revised and approved by FY14: Guinea's civil aviation code was revised and approved in November 2013. [*Achieved*].

26. Revision and approval of the civil aviation code improved transport regulation. Moreover, the IDA FY07 project files report that Guinea improved compliance with ICAO safety and security standards. On balance, IEG rates Objective 9 as **Achieved**.

27. **Objective 10: Stronger governance and management of targeted fisheries and improved handling of landed fish at selected sites.** This objective was supported through its FY15 West Africa Regional Fisheries Program (WARFP) and the Regional Partnership for African Fisheries Policy Reform TA (RAFIP). This objective had two indicators:

- Share of fisheries management data published regularly and made publicly accessible increase from 0 percent in FY15 to 83 percent by FY21: The latest ISR reports an actual share of 16 percent for December 2016 and 66 percent for December 2017, well below the target. [*Partially Achieved*].
- Share of fishing vessels inspected by the national fisheries surveillance agency for compliance with national regulations increase from 25 percent in FY15 to 80 percent in FY21: The latest ISR for the WARPF reports an actual share of 31 percent for December 2016 and 72 percent for December 2017. [*Mostly Achieved*].

28. The objective has three dimensions, but only two were measured. There is no indicator provided to measure the "improved handling" dimension of the objective. Nonetheless, the latest ISR for the FY15 WARPF reports that there was no growth in the share of marketable volume of fish landed at selected fish landing sites. On balance, IEG rates Objective 10 as **Partially Achieved**.

29. Given the ratings of objectives 4 to 10 (1 Achieved, 1 Mostly Achieved, and 5 Partially Achieved), IEG rates Focus Area II as **Moderately Unsatisfactory**. There were improvements in access to broadband services and regulation of air transport. The contributions of the program were modest on the investment climate, the performance of Guinea's power utility, the institutional framework for investment, governance in the fisheries sector, and in local planning in rural areas.

Focus Area III: Supporting Human Development

30. Focus Area III had five objectives: (i) improve the utilization of maternal Child health and nutrition services at the primary level of care in target regions, (ii) improved access and learning in basic education for underserved populations in project areas and strengthened capacity in evidence based management for MEPUA, (iii) contribute in the short term to the control of the Ebola Virus Disease (EVD) outbreak and the availability of selected essential health services, and mitigate the socio-economic impact of EVD, (iv) improved employability and employment outcomes of Guinean youth in targeted skills programs, and (v) established functional social safety net system reaching those below the poverty line. These objectives were supported by eleven IPF projects and six IDA ASA activities.

31. **Objective 11: Improve the utilization of maternal/child health and nutrition services at the primary level of care in target regions.** IDA support on health included the FY05 Health Sector Support Project, the FY15 Primary Health Services Project, the FY16 Post Ebola Support Project and the FY17 Regional Disease Surveillance Systems Enhancement Project – REDISSE. This objective had **three** indicators:

- Percentage of deliveries assisted by trained health personnel in targeted areas increased from 24 percent in 2012 to 28 percent by FY17: The CLR reported that assisted deliveries increased to 26 percent. The CLR data could not be verified from project files. The latest WDI data is 2012. [*Not Verified*].
- Percentage of children (0-11months) fully vaccinated from 16 percent (2012) to 20 percent in FY17: The CLR reported that this percentage increased to 56 percent. The CLR data could not be verified from project files. [*Not Verified*].
- Number of newly trained community health workers engaged in health promotion and basic service delivery increased from 0 in FY15 to 530 by FY19: The CLR reported that 550 community health workers were engaged. The CLR data could not be verified from project files. [*Not Verified*].

32. Other evidence from project files indicates some progress on maternal/child health care. IDA's FY05 project targeted the 16 poorest prefectures in the country, and helped improve coverage of maternal, child care, and nutrition services, with improvements in the share of assisted institutional deliveries (and vaccination). However, only a few of the project's results were achieved during the CPS period (only during the first half of FY14). There is no indication of progress on nutrition services. IEG rates Objective 11 as **Partially Achieved**.

33. **Objective 12: Improved access and learning in basic education for underserved populations in project areas and strengthened capacity in evidence based management for MEPUA⁹.** This objective was supported with the FY02 Education for All – Fast Track Initiative Program and its FY09 Additional Financing, the FY14 Stepping-Up Skills Project, and the FY16 Pooled-Fund for Basic Education. This objective had three indicators:

- Percentage of teachers deployed using the “barême de mutation” (mobility scale) approach increased from 92 percent in 2013 to 95 percent in FY17: The CLR reports that this indicator was redefined and no progress has been reported. [*Not Achieved*].
- Number of teachers participating in the performance based incentive program increased from 1300 in FY15 to 1900 by FY19: The CLR reports that number of participating teachers was at 1,300 (the same as the baseline) [*Not Achieved*].

⁹ Ministry of Pre-University Education and Literacy (*Ministère de l'Enseignement Pré-Universitaire et de l'Alphabétisation*)



- Number of Grade 1 and Grade 2 student passing rates on EGRA¹⁰ (in ER¹¹ pilots' schools) increased from 12 percent in FY15 to 22 percent by FY19: The CLR reports that indicator has not been evaluated. [Not Achieved].
34. IEG rates Objective 12 as **Not Achieved**.
35. **Objective 13: Contribute in the short term to the control of the Ebola Virus Disease (EVD) outbreak and the availability of selected essential health services, and mitigate the socio-economic impact of EVD.** This objective was supported through the FY15 Ebola Emergency Response Project and its FY16 Additional Financing (which also supported the other two Ebola crisis countries, Sierra Leone and Liberia), and the FY15 Emergency Macroeconomic and Fiscal Support Development Policy Operation (DPO). ASA covered an Ebola socio-economic impact study. This objective had two indicators:
- Availability of at least two weeks needs of PPEs¹² and other required IPC¹³ supplies in the Ebola treatment centers (ETCs) and referral centers increased from 0 percent in 2014 to 80 percent by FY16: This target was surpassed at 100 percent in May 2017. [Achieved].
 - Number of New Community Care Units established and fully operational increased from 0 in 2013 to 42 by FY16: A total of 138 Ebola community care centers were established in Guinea, Liberia and Sierra Leone and were fully operational as of January 2016. [Achieved].
36. IEG rates Objective 13 as **Achieved**.
37. **Objective 14: Improved employability and employment outcomes of Guinean youth in targeted skills programs.** IDA supported this objective with its FY14 Stepping-Up Skills Project. The CPS used two indicators and targets to measure achievement:
- Established relevant training and education programs to train 8,000 youth by FY17: By end-FY17, the training and education programs had not yet been established. [Not Achieved].
 - Share of graduation rates/certification at the end of the Bank-supported training programs increased from 0 percent in FY15 to at least 70 percent by FY17: With programs delayed, there were no results on graduation rates/certification. [Not Achieved].
38. IEG rates Objective 14 as **Not Achieved**.
39. **Objective 15: Established functional social safety net system reaching those below the poverty line.** This objective was supported through the FY12 Productive Social Safety Nets Project and its FY16 Additional Financing. An ASA task provided TA support on social protection and safety nets. This objective had two indicators:
- 50,000 beneficiaries reached through public works by FY17: By end-FY17, 32,850 people had benefitted from labor-intensive public works (ISR December 2017)¹⁴. [Partially Achieved].
 - 12,000 beneficiaries reached through conditional cash transfers (CCT) by FY17. By the end of FY17: 3235 households had benefitted from CCTs (ISR December 2017)¹⁵, or about 19678 people. [Achieved].
40. IEG rates Objective 15 as **Mostly Achieved**.
41. Given the ratings of objectives 11 to 15 (1 Achieved, 1 Mostly Achieved, 1 Partially Achieved and 2 Not Achieved), IEG rates Focus Area II as **Moderately Unsatisfactory**. While the CPS

¹⁰ Early Grade Reading Assessment.

¹¹ Early Reading

¹² Personal protective equipment.

¹³ Infection prevention and control

¹⁴ The CLR reported 43,700 beneficiaries, which may include the additional beneficiaries through December 2017.

¹⁵ The CLR reports 2,000 households.



achieved no progress on education and youth employment, and modest progress towards health objective, there were substantial results on social protection and those on Ebola containment were exceptional.

Overall Assessment and Rating

42. IEG rates the CPS development outcome as **Moderately Unsatisfactory**. Of the 15 objectives, three were Achieved, two were Mostly Achieved, seven were Partially Achieved, two were Not Achieved, and one Not Verified. On Focus Area I, the Program achieved progress on mining sector governance, limited progress on HRM and PFM, and service delivery, and achievement on citizen monitoring of the budget could not be verified. On Focus Area II, the CPS contributed to improvements on access to broadband services and a regional integration and regulation of air transport. However, there was limited progress on the performance of Guinea's power utility, the investment climate, the institutional framework for investment, fisheries governance, and local planning. On Focus Area III, the CPS achieved its Ebola containment objective and substantial progress in establishing a functional social protection system, but with limited progress on maternal and child health and nutrition, and no progress on education or youth employability. Delays in implementation, weak ownership, or capacity constraints in some areas, and inadequate measurement of outcomes and objectives explain many of the poor results outlined above.

Objectives	CLR Rating	IEG Rating
Focus Area I: Improving Governance.		Moderately Unsatisfactory
<i>Objective 1: Improved capacity and stronger governance systems of key Institutions for managing the mineral sector.</i>	<i>Achieved.</i>	<i>Achieved</i>
<i>Objective 2: Reestablished and strengthened basic systems and practices to improve public financial management and human resource management, and service delivery.</i>	<i>Partially Achieved</i>	<i>Partially Achieved</i>
<i>Objective 3: Budget reform introduced including citizen monitoring.</i>	<i>Mostly Achieved</i>	<i>Not Verified</i>
Focus Area II: Stimulating growth and economic diversification.		Moderately Unsatisfactory
<i>Objective 4: Improved technical and commercial performance of the national power utility.</i>	<i>Mostly Achieved</i>	<i>Partially Achieved</i>
<i>Objective 5: Stronger local level planning of agricultural investment and advisory Services.</i>	<i>Mostly Achieved</i>	<i>Partially Achieved</i>
<i>Objective 6: Increase the geographical reach of broadband networks and reduce the costs of communications services in West Africa.</i>	<i>Achieved</i>	<i>Mostly Achieved</i>
<i>Objective 7: Improved selected processes of Guinea's investment climate and improved financial systems.</i>	<i>Partially Achieved</i>	<i>Partially Achieved</i>
<i>Objective 8: Improved institutional framework to broaden investment opportunities.</i>	<i>Not Achieved</i>	<i>Partially Achieved</i>
<i>Objective 9: Enhanced regional integration and improved regulation of transport subsectors.</i>	<i>Achieved</i>	<i>Achieved</i>
<i>Objective 10: Stronger governance and management of targeted fisheries and improved handling of landed fish at selected sites.</i>	<i>Partially Achieved</i>	<i>Partially Achieved</i>
Focus Area III: Supporting human development.		Moderately Unsatisfactory
<i>Objective 11: Improve the utilization of maternal Child health and nutrition services at the primary level of care in target regions.</i>	<i>Mostly Achieved</i>	<i>Partially Achieved</i>
<i>Objective 12: Improved access and learning in basic education for underserved populations in project areas and strengthened capacity in evidence based management for MEPUA.</i>	<i>Not Verified</i>	<i>Not Achieved</i>
<i>Objective 13: Contribute in the short term to the control of the Ebola Virus Disease (EVD) outbreak and the availability of selected</i>	<i>Achieved</i>	<i>Achieved</i>



essential health services, and mitigate the socio-economic impact of EVD.		
<i>Objective 14:</i> Improved employability and employment outcomes of Guinean youth in targeted skills programs.	<i>Not Achieved</i>	<i>Not Achieved</i>
<i>Objective 15:</i> Established functional social safety net system reaching those below the poverty line.	<i>Mostly Achieved</i>	<i>Mostly Achieved</i>

6. WBG Performance

Lending and Investments

43. At the beginning of the CPS period, outstanding IDA commitments were \$184 million consisting of eight IPF operations. For the same period, outstanding trust funds commitments totaled \$158 million. Notable was a significant amount allocated for the Education for All-FTI Program of \$117.8 million. During the CPS period, IDA approved 16 new operations (10 of the 20 planned and 6 unplanned) amounting to \$463 million. New IDA commitment allocations were higher than planned and largely reflected the needs raised by the Ebola epidemic and Guinea's faltering power services. All but two operations were in the form of IPFs. The other two were the DPOs, linked to the Ebola crisis. Four IPFs were regional projects covering water resources, power, fisheries, and Ebola response. In addition to the new IDA operations, IDA leveraged its financing with new trust fund commitments of \$54 million. Most significant was the \$38.8 million Pooled Fund for Basic Education Project.

44. Guinea's active portfolio performance was below AFR and Bank averages. The share of the number of projects at risk averaged 30 percent, above the shares for Africa (22 percent) and the Bank (21 percent). Nevertheless, the share of commitments at risk was lower for Guinea than for Africa overall, albeit higher than the Bank's average. Average disbursement ratios were higher for Guinea (25 percent) than for Africa (22 percent) or the Bank (21 percent). The CLR suggests that joint Bank-Government portfolio reviews contributed to improve portfolio performance, and portfolio indicators (e.g., commitments at risk), but these actions did not show sustained improvement throughout the period.

45. Guinea's portfolio at exit had lower ratings than the average for Africa and the Bank. Of nine projects that IEG evaluated, 62.5 percent were rated Moderately Satisfactory or better, below the averages for Africa (70 percent) and the Bank (73 percent). Risk to Development outcome was higher for Guinea (only 1 project received a Moderate rate risk rating), compared to Africa (32 percent) or the Bank (43 percent).

46. During the CPS period, IFC made net commitments of US\$190.5 million for seven investment projects. The largest project was IFC's \$130 million net commitment in the mining project during FY17. IFC supported its client banks in Guinea in expanding their trade finance business with IFC's various trade finance and supply chain solutions. IFC also invested in one hotel project. With the regional Africa Leasing Facility, IFC supported the development of the regulatory framework of the leasing sector in the country. IEG has not validated any Expanded Project Supervision Reports (XPSRs) of IFC investment project.

Analytic and Advisory Activities and Services

47. IDA completed 20 ASA tasks during the CPS period. Tasks covered the areas where IDA provided project support, with the exception of agriculture, local planning, and water. ASA topics not linked to projects covered trade and security. There were no core diagnostics during the review period. In particular, there is no record of a Bank Poverty Assessment since 1997, although a PRSP was produced in 2013, with a Progress Report in 2016. Of the planned but dropped ASA tasks, an Agricultural Growth and Competitiveness planned task might have provided relevant input into CPS efforts to raise productivity. Task records suggest IDA used ASA products as a basis for country dialogue. Evidence of dissemination is weak, with few reports associated with the ASA tasks readily available to the public in the Bank's Open Knowledge Repository.



48. During the review period, IFC approved four AS projects amounting to \$4.0 million of IFC funds. By utilizing the funding from PPIAF and IFC's Conflict Affected States in Africa Initiative (CASA), IFC supported the development of an enabling environment for PPPs and strengthening Government's capacity to identify and implement PPPs. IFC has also been supporting Guinea to improve its investment climate for the mining sector by streamlining licenses and permits requirements related to the mining activities.

49. IEG validated one Project Completion Report (PCR) during the review period and assigned it a "Mostly Unsuccessful" rating to Development Effectiveness. Although IFC contributed to improving business regulations and adopting a new investment code, IEG found that the project was short in meeting its ambitious target of maximizing the benefits of the investments for the Guinea economy and broader population.

Results Framework

50. The CPS objectives were aligned with country goals and addressed critical constraints. The results chains broadly reflected the CPS design with links from the country goals and priorities; to CPS objectives, results and WBG interventions. The results framework however, had several shortcomings: (i) there were too many objectives and indicators given the difficult country context and WBG interventions. At the CPS stage, for instance, there were 12 objectives and 26 indicators; (ii) some objectives were multi-dimensional in scope (Objectives 2 and 10) but the indicators were incomplete to measure the achievement of the objectives; (iii) some indicators do not appropriately measure the objectives. A case in point is the local level planning objective, where three of the indicators (on execution rates or yields) were either unclear or too far removed from this objective; (iv) the selected indicators were achieved prior to the CPS period (for example, new leasing law); (v) many indicators could not be verified. At the PLR stage, some objectives were reframed and their number was further increased from 12 to 15 and more indicators were added (from 26 to 43 indicators). While the addition of the short-term response to the Ebola crises was appropriate, the additional indicators did not help improve the quality of the measurement since many of the indicators either could not be verified, or were not measured. Some of the indicators were based on new operations that did not become effective during the CPS implementation and could not deliver the expected results. The CLR did not discuss exogenous factors or unintended effects with a possible bearing on the results achieved. The CLR also lacked a discussion of how some interventions (e.g., on basic education) scaled-up to country level outcomes.

Partnerships and Development Partner Coordination

51. The main development partners contributing substantial financial support to Guinea are the African Development Bank (AfDB), the European Commission (EU), the Islamic Development Bank (IDB), and the *Agence Francaise de Developpement* (AFD). The CPS did not plan on coordination and collaboration with these or other donors in any detail. The PLR referred to a joint AfDB, EU, UN and WBG recovery assessment, conducted in early 2015, that provided inputs to the PLR. The CLR reported that the WBG coordinated support for the restructuring of SOGUPAMI with the IMF but did not provide any other details on how donors coordinated.

Safeguards and Fiduciary Issues

52. Nine operations were closed and validated by IEG during the CPS period. Of the nine closed operations, six (in the education, health, environment and natural resources, social development and the agriculture sectors) triggered environmental and social safeguards.

53. Neither the PLR nor the CLR provided an explicit assessment of social and environmental safeguards performance. Nonetheless, information from the ICRs and the ICRRs report overall satisfactory compliance with the applicable requirements, proper mitigation procedures, capacity building and information disclosure. The only recorded issue was delay in the recruitment of a safeguard specialist in one project in agriculture.

54. The ICRs also noted negligible or no social environmental risks and adverse impacts on the population or the environment. Some projects benefits highlighted in the environmental and natural

resources and the education sectors included country-wide application of World Bank's safeguards in the micro-projects, and stronger local institutions. No inspection panel case was registered during the review period.

55. Six allegations (with no case or investigation) were directed to the following projects: West Africa Regional Communications Infrastructure Project - APL-1B NFA (AP) (P122402); Mineral Governance Support Project NFA (AP) (P122916); West Africa Regional Fisheries Program SOP-C1 - Mauritania & Guinea (P126773); Guinea - Stepping Up Skills Project (P146474); Power Sector Recovery Project (P146696); Ebola Emergency Response Project (P152359). All complaints were related to conflict of interest between the PIUs and their contractors. None were investigated.

Ownership and Flexibility

56. Ownership, both at the design stage and implementation stages, was substantial. Congruence with GOG programs and IDA's consultation with Civil Society, the Private Sector, Donors and Government suggest that the CPS reflected a degree of ownership at the design stage. Nevertheless, targets that were not achieved in some areas (e.g., on budget preparation) suggest that commitment faltered in those areas. On flexibility, the PLR's adjustments to the CPS in response to the Ebola epidemic provide evidence of appropriate mid-course adjustments. Similarly, changes in projects through Additional Financing arrangements (e.g., on the productive social safety nets project) to target those affected by the Ebola epidemic is another evidence of Bank's flexibility.

WBG Internal Cooperation

57. The CPS and PLR referred to IDA, IFC, and interventions, without any indications of how these institutions would collaborate, despite areas (e.g., objectives 6-8) where there was room for collaboration. The CLR does not indicate any collaboration during CPS implementation.

Risk Identification and Mitigation

58. The CPS identified risks stemming from political uncertainty and weak governance, economic management, economic shocks (particularly commodity prices), and available financing. The PLR added risks from the Ebola epidemic and Guinea's weak institutional capacity. To address these risks, the CPS and PLR planned on a "hands-on" approach to project management and monitoring, governance operations, strengthening and diversifying exports, supporting regional integration, strengthening local project teams and communications (re Ebola), supporting service delivery, and providing budget support (DPOs). Some implementation capacity risks materialized, with mixed results from planned mitigation. On the FY05 Education for All project that closed in FY14, intense supervision efforts did not suffice to neutralize the capacity risks that materialized. A bauxite commodity price risk also materialized with declining aluminum prices during the CPS period, but the intended mitigation measure (export diversification) did not materialize, perhaps as a result of economic impacts from the Ebola crisis. IDA was able to mitigate other impacts of the Ebola epidemic through two budget support operations and a regional operation.

Overall Assessment and Rating

59. IEG rates WBG performance as **Good**. The CPS addressed well-identified development challenges and benefited from congruence with GOG programs and consultation with multiple stakeholders. Selected CPS areas were consistent with WBG poverty reduction and shared prosperity objectives (e.g., by focusing on growth and basic services). Given the country context, the program was ambitious in scope and not sufficiently selective with three focus areas, 15 objectives and 43 indicators. Planned operations included interventions (e.g., financing agricultural inputs) that could reasonably be expected to achieve objectives (e.g., improved yields). Use of IDA IPF, DPOs and ASA, as well as IFC investments and MIGA guarantees was appropriate for country conditions and shocks. The knowledge base for the CPS that the WBG developed since its reengagement with the country was appropriate, with ASA addressing some of the areas covered by lending operations. However, it did not include core products (e.g., a CEM and a Poverty Assessment) that may be needed for Guinea's WBG programs. The CPS and PLR covered risks from political economy developments, external shocks caused by natural disasters, program or project design,



environmental and social developments, capacity constraints (particularly in rural and remote areas), and the fiduciary environment. The CPS and PLR also identified general and specific mitigation measures. DPOs helped mitigate the unexpected risk that materialized with the Ebola epidemic. However, when capacity risks materialized (e.g., on education), mitigation through intense supervision efforts did not suffice to neutralize them.

60. The Ebola shock had adverse impacts on implementation, as it affected project monitoring and ASA, while the authorities' priorities shifted to addressing the epidemic. Several projects incurred delays even before the Ebola epidemic related to capacity constraints. At the PLR stage, there were significant changes to the results framework, due in part to the Ebola crises. Several objectives were reframed and new objectives were added expanding the number of objectives from 12 to 15. At the same time, new indicators were added, increasing the number from 26 to 43. IFC contributed to a number of objectives, but there was little documented Bank-IFC collaboration, despite several CPS areas that could have benefitted from synergies from such collaboration. The PLR or CLR did not report on safeguard issues. A review of ICRs and ICRRs completed during the CPS period suggests that there were no major issues.

7. Assessment of CLR Completion Report

61. The CLR is concise and clearly written. However, the CLR's assessment of development outcome is weak while its discussion on WBG performance is limited. For instance, its assessment of objectives in the main text was generally delinked from the results matrix (Table 1), and did not focus on evidence of results but on the approvals of projects (paras. 23 and 25) or implementation delays (para. 26). In addition, its discussion of results could have gone beyond indicators to better assess actual outcomes, or could have added information for objectives with incomplete indicators. In other instances, the reporting was not on the CPS results but on specific project results. In some cases, the evidence on the indicators was outdated compared to the most recent available ISRs and data sources were missing and could not be verified. On WBG performance, the CLR did not discuss internal WBG collaboration, safeguards and fiduciary issues. It also paid inadequate attention to the role ASA may have played, and there was no analysis of portfolio quality. The CLR provided little detail on implementation challenges and IDA responses to those challenges.

8. Findings and Lessons

62. The CLR provides a number of useful lessons. IEG would like to emphasize the following three: (i) maintaining program flexibility is critical in a fragile country context, (ii) good analysis of the country's context is essential for selecting sensible result indicators and setting adequate targets, and (iii) regular joint Bank-Government portfolio reviews help in improving program implementation.

63. IEG adds one lesson:

- When responding to a major external shock such as EVD, it is important for the Bank to reassess the impact of its additional interventions on the overall program portfolio implementation and the resources required to implement the program (both Bank and client), and adjust the program ambition accordingly. In the case of Guinea, adding a new objective to respond to EVD was appropriate, but keeping the rest of the program largely intact and further expanding the number of program objectives and expected results had made the program overly ambitious and reduced the chances of achieving the program's development outcomes.

Annex Table 1: Guinea Summary of Achievements of CPS Objectives

Annex Table 2: Guinea Planned and Actual Lending, FY14-FY17

Annex Table 3: Analytical and Advisory Work for Guinea, FY14-FY17

Annex Table 4: Guinea Grants and Trust Funds Active in FY14-17

Annex Table: 5 IEG Project Ratings for Guinea, FY14-17

Annex Table 6: IEG Project Ratings for Guinea and Comparators, FY14-17

Annex Table 7: Portfolio Status for Guinea and Comparators, FY14-17

Annex Table 8: Disbursement Ratio for Guinea, FY14-17

Annex Table 9: Net Disbursement and Charges for Guinea, FY14-17

Annex Table 10: Total Net Disbursements of Official Development Assistance and Official Aid for Guinea

Annex Table 11: Economic and Social Indicators for Guinea, 2014-2017

Annex Table 12: List of IFC Investments in Guinea

Annex Table 13: List of IFC Advisory Services in Guinea

Annex Table 14: IFC net commitment activity in Guinea, FY14 - FY17

Annex Table 15: List of MIGA Activities in Guinea, 2014-2017



Annex Table 1: Guinea Summary of Achievements of CPS Objectives

	CPS FY14-FY17: Focus Area I: <i>Improving Governance</i>	Actual Results	IEG Comments
	Objective 1: Improved capacity and stronger governance systems of key Institutions for managing the mineral sector		
Major Outcome Measures	<i>Indicator A:</i> A new decree is signed which aligns SOGUIPAMI's structure with international best practice by FY17	<p>The Mining Ancillary Infrastructure (Phase 2): Legal Regulatory and Institutional Reforms Technical Assistance (TA) (P153462) completed in October 2017 provided support to the Government for the analysis of and development of a legal framework for the mining sector (see the Grant Reporting and Monitoring Report of January 2018 and the Final Report of a Regulatory and Institutional Framework for Infrastructure in the Mining Sector in Guinea).</p> <p>The Mineral Governance Support Project (P122916, FY13) also supported the strengthening of the capacity and governance systems of key institutions managing the minerals sector. The latest ISR: S (January 2018) reports that SOGUIPAMI governance structure has been established and adopted since February 2017.</p> <p>As reported in the CLR, the original Presidential Decree # D/2011/218 which created SOGUIPAMI has been replaced by Decree # D/2015/016 (February 12, 2015) which created an State-Owned-Enterprise (SOE) aligned with OHADA guidelines (see SOGUIPAM page).</p> <p>Achieved</p>	<p>Objective 1 was changed at PLR from the original objective "<i>Improved mining governance structure and transparency</i>".</p> <p>SOGUIPAMI : Société Guinéenne du Patrimoine Minier</p> <p>OHADA : Organisation pour l'harmonisation en Afrique du Droit des Affaires</p>
	<i>Indicator B:</i> Guinea has completed its EITI membership process by FY16	<p>The Mining Ancillary Infrastructure (Phase 2): Legal Regulatory and Institutional Reforms Technical Assistance (TA) (P153462) completed in October 2017 provided support to the Government to follow EITI requirements. As reported in the CLR, Guinea was accepted as full member and an EITI compliant as of July 2, 2014.</p> <p>Achieved</p>	
	<i>Indicator C:</i> A new decree is adopted to clarify institutional relationship, responsibilities and mandate of SOGUIPAMI vis a vis Ministries in charge of mines, finance and transport	<p>The Mineral Governance Support Project (P122916, FY13) supported this indicator. The latest ISR: S (January 2018) reports that this indicator was achieved since February 2017. The CLR indicated that this decree is Decree D/2015/016 (of February 12, 2015).</p> <p>Achieved</p>	This Indicator was added during the PLR.



	CPS FY14-FY17: Focus Area I: <i>Improving Governance</i>	Actual Results	IEG Comments
	<p><i>*Indicator D:</i> Annual EITI reports are produced</p>	<p>The Mining Ancillary Infrastructure (Phase 2): Legal Regulatory and Institutional Reforms Technical Assistance (TA) (P153462) completed in October 2017 provided support to the Government to follow EITI requirements. As reported on EITI website, 2014, 2015 reports and 2016 Annual Progress Report were published.</p> <p>Achieved</p>	<p>This Indicator was added during the PLR.</p>
<p>Objective 2. Reestablished and strengthened basic systems and practices to improve public financial management and human resource management, and service delivery.</p>			
	<p><i>Indicator A:</i> One single HR system is established for the Guinean Civil Service by FY17</p>	<p>The Economic Governance Technical Assistance and Capacity Building - EGTACB - Project (P125890, FY12) and additional financing (P157662, FY17) supported this Indicator. The latest ISR: MS (January 2018) reports no progress on indicators related to the reform of public agents (biometric identification) that are part of the development of a single HR system. As reported in the CLR, a single HR system has not yet been established for the Guinean Civil Service.</p> <p>Not Achieved</p>	<p>Objective 2 was changed at PLR from the original objective: "<i>Improved transparency of the public sector including HR system management.</i>"</p> <p>Two indicators were dropped at PLR Stage: <i>Timeframe for public procurements financed by the national budget is reduced from 65days in 2011 to 10 days by FY17</i> and: <i>Audit of all active SOEs conducted by FY17</i></p>
	<p><i>Indicator B:</i> Discrepancies between MEPS civil service database and the payroll reduced.</p> <p>Baseline: 4% in 2014 Target: 2% by 2016</p>	<p>The EGTACB Project (P125890, FY12) and additional financing (P157662, FY17) supported this indicator. The latest ISR: MS (January 2018) reported that the actual discrepancy between the MEPS civil service database and the payroll was 0.60% as of May 2017, exceeding the Target although the CLR reports that "no exact figure exists on the percentage of the discrepancies between MEPS civil service database and the payroll; it is likely to be over two percent".</p> <p>Achieved</p>	<p>Indicator added during PLR stage.</p> <p>The actual value of 0.60% was also reported in the Project Paper of the additional financing (P157662, FY17).</p>
	<p><i>Indicator C:</i> Increase public contracts procured through open competition</p> <p>Baseline: from 15% in 2014 Target: 55% by 2016</p>	<p>The EGTACB (P125890, FY12) and additional financing (P157662, FY17) also supported this indicator.</p> <p>The latest ISR: MS (January 2018) indicates that 71% of public contracts were procured through open competition, as of May 2017. However, as reported in the CLR, "the public procurement system is generally cumbersome and slow, and many contracts are awarded through single-source</p>	<p>Indicator added during PLR stage</p>



	CPS FY14-FY17: Focus Area I: <i>Improving Governance</i>	Actual Results	IEG Comments
		contracting, which affects the credibility and transparency of the system". Achieved	
	Objective 3: Budget reform introduced including citizen monitoring		
	<i>Indicator A:</i> A budget law and a public accounts law are adopted by FY16	As reported in the Project Paper of the additional financing (P157662, FY17) of the EGTACB project, an organic law on financial legislation and public accounts was adopted in July 2012 (see publication). However, this achievement occurred before the CPS period. Achieved	
	<i>Indicator B:</i> Budget preparation occurs following new PFM legal framework by 2017	The EGTACB (P125890, FY12) and additional financing (P157662, FY17) supported this indicator. As reported in the May 2017 Project Paper of the additional financing, the target for budget preparation conducted according to the new Public Financial Management (PFM) legal framework was met as of November 2016. However, the related indicator was dropped with the AF for the following reason "Target has been removed because the AF will indirectly contribute to this Indicator". Not Verified	
	<i>Indicator C:</i> Citizen participation in budget preparation and monitoring is institutionalized by FY17	The EGTACB (P125890, FY12) and additional financing (P157662, FY17) supported this indicator. Through the AF, a new indicator "aggregate citizen report card scores participating sectors – citizen engagement" was added The latest ISR: MS (January 2018) reported that, as of March 2017, this share had increased from 0 to 1% (project target is 3%). However, the AF did not indicate how this percentage was measured or constructed. According to the CLR, citizen participation in budget preparation and monitoring of services delivered are not effective. Not Verified	Indicator added during PLR stage.



	CPS FY14-FY17: Focus Area II: <i>Stimulating Growth and Economic Diversification</i>	Actual Results	IEG Comments
Major Outcome Measures	Objective 4: Improved technical and commercial performance of the national power utility		
	<i>Indicator A:</i> Increase bill collection rate in Kaloum Baseline: 66% in 2006 Target: 95% by FY16	The Electricity Sector Efficiency Improvement Project (P077317, FY06) supported this indicator, pursuing the objective to improve the electricity sector's commercial and operational efficiency. IEG: MS reports that bill collection rate in Kaloum increased from 70% to 81.5% by 2016. Partially Achieved	This objective was changed at PLR from the original objective: "Increased electricity generation and distribution".
	<i>Indicator B:</i> Decrease total electricity distribution losses in Kaloum Baseline: 26.5% in FY12 Target: 16% by FY16	The Electricity Sector Efficiency Improvement (P077317, FY06) also supported this indicator. Actual achievement reported in IEG: MS was 14.7 total electricity distribution losses in Kaloum exceeding the target of 16%. Achieved	
	<i>Indicator C:</i> Increase overall bill collection rate nationally Baseline: 77% in 2014 Target: 96% in 2018	The Power Sector Recovery Project (P146696, FY14) aims to improve the technical and commercial performance of the national power utility. The latest ISR: MS (October 2017) reports a bill collection rate of 81% as of February 2017. Partially Achieved	Indicator added during PLR stage.
	<i>Indicator D:</i> Reduce overall energy losses Baseline: 42% in 2014 Target: 27% in 2018	The Power Sector Recovery Project (P146696, FY14) also supported this indicator. The latest ISR: MS dated October 2017 reported a 34% electricity loss per year as of August 2017. Mostly Achieved	Indicator added during PLR stage.
	Objective 5: Stronger local level planning of agricultural investment and advisory services		
	<i>Indicator A:</i> Irrigated rice yield increased Baseline: 2.5 t/ha in year FY13 Target: 3.6 t/ha by FY 17	The Second Emergency Agricultural Productivity Support Project (P128309, FY13) supported this indicator with the objective to increase smallholder productivity of targeted commodities in the Intervention Areas. IEG: S reports yield of 3.5 ton/ha for irrigated rice as of July 2015. Mostly Achieved	This objective was changed at PLR from the original objective: "Improved agricultural productivity".
	<i>Indicator B:</i> Rainfed rice yield increased Baseline: 1.0 t/ha in FY 13 Target: 1.6 t/ha by FY17	The Second Emergency Agricultural Productivity Support Project (P128309, FY13) also supported this indicator. IEG: S reports an actual yield of 2.1 t/ha for rainfed rice as of July 2015. Achieved	



CPS FY14-FY17: Focus Area II: <i>Stimulating Growth and Economic Diversification</i>	Actual Results	IEG Comments
<p><i>Indicator C:</i> Budget execution rate increased</p> <p>Baseline: 74% in FY15 Target: 85% in FY19</p>	<p>The Agricultural Support Project (P148114, FY15) supported the strengthening of the capacity of selected institutions to support the effective implementation of the Recipient's National Agriculture and Food Security Investment Plan. The latest ISR: MU (December 2017) reported a 65% execution rate as of December, 2016.</p> <p>Not Achieved</p>	<p>Indicator added during PLR stage.</p>
<p><i>Indicator D:</i> Communes level Annual Investment Plans (AIPs) increased</p> <p>Baseline: 2 in FY15 Target: 4 by FY17</p>	<p>The Third Village Communities Support Project (P156422, FY16) supported this indicator. The latest ISR: S (January 2018) does not present an indicator related to AIPs. As reported in the PAD for the project, the First and Second phases of the project supported the development of AIP (371 between 2000-2009 for the First Phase and 311 between 2009-2014 for the Second Phase), before the CPS period.</p> <p>The information reported in the CLR (125 communes level AIPs financed between FY15-17) cannot be verified on the basis of the WBG public documents.</p> <p>Not Verified</p>	<p>Indicator added during PLR stage.</p>
<p>Objective 6: Increase the geographical reach of broadband networks and reduce the costs of communications services in West Africa</p>		
<p><i>Indicator A:</i> Retail price of internet services (per Mbit/s per month, in US\$) reduced</p> <p>Baseline: \$1,200 in FY10 Target: \$500 by FY16</p>	<p>The West Africa Regional Communications Infrastructure Project (P122402, FY11) supported this indicator, as evidenced by the fact that access to internet services was a PDO indicator in the PAD. Although "Retail price of internet services (per Mbit/s per Month, in US\$)" was an intermediate result indicator presented in the Emergency Project Paper of May 2011, this indicator is not tracked in the recent ISRs, such as in the latest ISR: S (November 2017).</p> <p>According to the CLR, retail price of internet services has significantly decreased: for unlimited download volume the three operators charge between US\$ 115 and US\$ 298 per Mbps per month. This information cannot be verified on the basis of WBG publicly available documents.</p> <p>Not Verified</p>	<p>This objective was changed at PLR from the original objective: "<i>Improved ICT connectivity and Transformation</i>".</p> <p>In addition, the CLR also reported that this indicator was not directly influenced by the project which focused on wholesale.</p>
<p><i>Indicator B:</i> International Communications (Internet,</p>	<p>The West Africa Regional Communications Infrastructure Project (P122402, FY11)</p>	<p>Target on CPS and PLR is different</p>



CPS FY14-FY17: Focus Area II: <i>Stimulating Growth and Economic Diversification</i>	Actual Results	IEG Comments
<p>Telecom, and Data) bandwidth per person (Kbit/person) increase</p> <p>Baseline: 5 in FY10 Target: 11 by FY16</p>	<p>supported this indicator. The latest ISR: S (November 2017) showed an actual number of 9.5 Gbit/s as of December 2016 and reports that the volume of international communications bandwidth per person increased from 5 kbit to 85.75 as of December 2016.</p> <p>Achieved</p>	<p>from the ISR (5.90 Gbits/s).</p>
<p><i>Indicator C:</i> Access to broadband services (256 kb/s guaranteed) increases</p> <p>Baseline: 20% Target: 25% of the population in FY16</p>	<p>The West Africa Regional Communications Infrastructure Project (P122402, FY11) supported this indicator.</p> <p>The latest ISR: S (November 2017) reports that 26.19% of the population had access to internet services, as of December 2016. However, the information reported in the CLR (that access to broadband services (fixed + mobile) reached 36% in 2016) is not verified.</p> <p>Achieved</p>	<p>Indicator added during PLR stage.</p>
<p>Objective 7: Improved selected processes of Guinea's investment climate and improved financial systems</p>		
<p><i>Indicator A:</i> New Leasing Law</p>	<p>As reported in the CLR, a new leasing law was approved in February 2012 (loi du crédit-bail N°L/2012/005/CNT of February 24th, 2012). However, this indicator was achieved before the CPS period.</p> <p>Achieved</p>	<p>This objective was changed at PLR from the original objective: "Enhanced technical skills to boost" was changed at PLR stage Indicator added at PLR stage.</p>
<p><i>Indicator B:</i> 5.000 entrepreneurs trained in basic business modules by FY17 including 500 women</p> <p>Baseline: 0 (2013) Target: 5,000 (2017)</p>	<p>The IFC TA and Local Supplier Development Project (598587, FY13 see presentation document) and the Micro, Small and Medium Enterprises (MSME) Development Project (P128443, FY13) supported this indicator.</p> <p>The Completion Report of the IFC project reports that the program reached 722 new entities (SMEs) that participated in training activities offered by certified Business Edge trainers, including about 3,740 people.</p> <p>The latest ISR: S (December 2017) for project P128443 does not report information on the number of trained entrepreneurs although it reports that SMEs training have been implemented and that 460 firms have benefited from Support Centers, as of November 2017.</p> <p>Partially Achieved</p>	



CPS FY14-FY17: Focus Area II: <i>Stimulating Growth and Economic Diversification</i>	Actual Results	IEG Comments
<p><i>Indicator C:</i> Established 3 SME sector focused technical centers</p> <p>Baseline: 0 Target: 3</p>	<p>The Micro, Small and Medium Enterprises (MSME) Development Project (P128443, FY13) supported this indicator (component 1 of the project). The latest ISR: S (December 2017) does not report information for a related indicator on established SME technical centers.</p> <p>According to the CLR, one SME technical center opened in Conakry. This information coincides with the May 2017 ISR: MS of the project that indicates that a temporary center was launched in February 2017.</p> <p>Partially Achieved</p>	<p>However, as reported in the CLR, this indicator has been delayed: a prerequisite was to build technical centers but the project is planning a restructuring which will recommend starting the training before the centers are completed.</p>
<p><i>Indicator D:</i> Increase in number of reforms adopted through the PPD platform</p> <p>Baseline: 0 in FY15 Target: 4 by FY18</p>	<p>The MSME Development Project (P128443, FY13) supported this indicator. The latest ISR: S (December 2017) reports that 28 measures or recommendations proposed by the Public-Private Dialogue (PPD) process were endorsed for implementation as of November 2017.</p> <p>Achieved</p>	<p>Indicator added during PLR stage.</p>
<p><i>Indicator E:</i> Increase the number of businesses registered and included in the Credit Reporting System</p> <p>Baseline: 0 in FY15 Target: 150 by FY18</p>	<p>The MSME Development Project (P128443, FY13) supported this indicator. The latest ISR: S (December 2017) reported 180 business registered and included in the Credit Reporting System as of November 2017.</p> <p>Achieved</p>	<p>Indicator added during PLR stage.</p>
<p>Objective 8: Improved institutional framework to broaden investment opportunities</p>		
<p><i>Indicator A:</i> Implementation decrees of the new Leasing Law are published and disseminated by FY15</p>	<p>As a new leasing law was approved in February 2012 (loi du crédit-bail N°L/2012/005/CNT of February 24th, 2012), before the CPS period. The CLR reports that five leasing bails laws were signed in June 2015.</p> <p>As reported in an IFC press release, IFC had signed a cooperation agreement (advisory service) as part of the Africa Leasing Facility Program, with the Central Bank of the Republic of Guinea to lay the foundation for leasing facilities to help small-scale entrepreneurs strengthen and expand their businesses.</p> <p>The June 2014 press release reports on the fact that the Central Bank had drafted and enacted a leasing law but no other document</p>	<p>The reported decrees or bylaws could not be found/verified.</p>



	CPS FY14-FY17: Focus Area II: <i>Stimulating Growth and Economic Diversification</i>	Actual Results	IEG Comments
		<p>provided information on the implementation of leasing legislation.</p> <p>Not Verified</p>	
	<p><i>Indicator B:</i> PPP transactions in key sectors</p>	<p>The IFC Guinea PPP Project, FY13 (see IFC information), the Guinea Power PPP, the Guinea Water PPP and PPIAF advised the government of Guinea on implementing a decree and the creation of the PPP unit.</p> <p>The first PPP law in Guinea was adopted by the Parliament June 2017 (see Law 2017-32 of July 2017). IFC information reports that a preferred bidder was selected in November 2014 and awarded with management contract for power distribution. The operation was finalized in September 2015. The Completion Report of the Guinea Power PPP rated the project as Highly Successful.</p> <p>Partially Achieved</p>	<p>Indicator added during PLR stage.</p>
	<p><i>Indicator C:</i> At least 2 PPP transactions are completed in key sectors such as energy, agribusiness and services</p>	<p>The IFC Guinea PPP Project, FY13 (see IFC information), the Guinea Power PPP, the Guinea Water PPP and PPIAF supported the government to structure PPP for power distribution. The operation was finalized in September 2015 – the Completion Report of the Guinea Power PPP rated the project as Highly Successful.</p> <p>Partially Achieved</p>	
<p>Objective 9: Enhanced regional integration and improved regulation of transport subsectors</p>			
	<p><i>Indicator A:</i> Civil aviation code revised and approved by FY14</p>	<p>The West and Central Africa Air Transport Safety & Security Project (P083751, FY06) supported this outcome.</p> <p>As reported in the CLR, the Civil aviation code was revised and approved in November, 2013 (Law L/2013/063/CNT dated November 5, 2013). However, IEG: MS reports that although the law for setting up the civil aviation code (CAA) had been ratified, the legal decrees had not been passed at the time to make the CAA functional at the project closure stage.</p> <p>Achieved</p>	
<p>Objective 10: Stronger governance and management of targeted fisheries and improved handling of landed fish at selected sites</p>			
	<p><i>Indicator A:</i> Share of fisheries management data published</p>	<p>The West Africa Regional Fisheries Program Mauritania & Guinea Project (P126773, FY15) supported this indicator. The latest</p>	<p>This objective was added during the PLR.</p>



	CPS FY14-FY17: Focus Area II: <i>Stimulating Growth and Economic Diversification</i>	Actual Results	IEG Comments
	regularly and made publicly accessible increase Baseline: 0% in FY15 Target: 83% by FY21	ISR: MS (December 2017) recorded an actual share of 66% of fisheries management data published regularly and made publicly accessible, as of December 2017. Partially Achieved	
	<i>Indicator B:</i> Share of fishing vessels inspected by the national fisheries surveillance agency for compliance with national regulations increase Baseline: 25% in FY15 Target: 80% in FY21	The West Africa Regional Fisheries Program Mauritania & Guinea Project (P126773, FY15) also supported this indicator. The latest ISR: MS (December 2017) reports a 72% share of fishing vessels inspected as of December 2017. Mostly Achieved	
	CPS FY14-FY17: Focus Area III: <i>Supporting Human Development</i>	Actual Results	IEG Comments
Major Outcome Measures	Objective 11: Improve the utilization of maternal, child health and nutrition services at the primary level of care in target regions		
	<i>Indicator A:</i> % of deliveries assisted by trained health personnel in targeted areas increased Baseline: 24% in 2012 Target: 28% by FY17	The Health Sector Support Project (P065126, FY05) supported improvement in the coverage and quality of maternal and child health services in targeted districts and targeted health centers in the peri-urban. IEG: MS reports that deliveries assisted by trained health personal increased from 14% to 38%, as of December 2013. The Primary Health Services Improvement Project (P147758, FY15) also supports this indicator. The latest ISR: MS (October 2017) reports that 14,666 additional births were attended by skilled health personnel as of June 2017. Not Verified	This objective has been split to separate health, education and skills Indicators during the PLR stage. Original objective was: <i>"Improved access to basic service Delivery"</i> . The following indicator has been removed during PLR: <i>Health centers applying RBF increases from 0 in 2013 to 10% by FY17.</i> World Development Indicators are not available after 2012 (45.3%) for Guinea.
	<i>Indicator B:</i> Percentage of children (0-11months) fully vaccinated from 16% to 20% in FY17 Baseline: 16% (2012) Target: 20% (2017)	The Health Sector Support Project (P065126, FY05) supported this indicator. IEG: MS reports that the share of children 0-11 months increased from 50.3% to 86%, as of December 2013. The Primary Health Services Improvement project (P147758, FY15) also supported this	Indicator added during PLR stage No World Development Indicator reports data on



	CPS FY14-FY17: Focus Area III: <i>Supporting Human Development</i>	Actual Results	IEG Comments
		<p>indicator. As per the latest ISR: MS (October 2017) baseline for this indicator changed from 16% to 57% (and target to 65% by September 2020). There is no actual achievement reported on this indicator that will be recorded in the following ISR.</p> <p>Not Verified</p>	<p>immunization for the 0-11 months.</p>
	<p><i>Indicator C:</i> Number of newly trained community health workers engaged in health promotion and basic service delivery increased</p> <p>Baseline: 0 in FY15 Target: 530 by FY19</p>	<p>The Primary Health Services Improvement project (P147758, FY15) supported this indicator. The latest ISR: MS (October 2017) reports that there is no actual data or achievement from the ISR as of June 2017. The Post Ebola Support Project (P158579, FY17) also supported this indicator although the latest ISR: S (February 2017) does not report progress on the number of newly trained community health workers engaged in health promotion and basic service delivery as of January 2017 (see IEG comment).</p> <p>Not Verified</p>	<p>Indicator added during PLR stage.</p> <p>As reported in the latest ISR: S (February 2017) of project P158579, at the time of the preparation of the ISR the project was very close to effectiveness. Consequently, no progress was yet reported.</p>
<p><i>Objective 12: Improved access and learning in basic education for underserved populations in project areas and strengthened capacity in evidence based management for MEPUA</i></p>			
	<p><i>Indicator A:</i> Percentage of teachers deployed using the “barème de mutation” approach increased</p> <p>Baseline: 92% in 2013 Target: 95% in FY17</p>	<p>The CLR reports that various projects have contributed to the Education sector during the CPS. Only the evaluation report of the Pooled-Fund for Basic Education, part of the Global Partnership for Education (project P148127, FY16) reports this indicator in the results matrix of the project (baseline: 95% and target: 98%) but does not report on actual value. The latest ISR: MS (December 2017) does not report information for this indicator.</p> <p>According to the CLR, this indicator has not been evaluated.</p> <p>Not Achieved</p>	<p>This outcome has been removed during PLR stage: <i>Transition rate from primary to lower secondary school increase in targeted areas from 28% in 2012 to 36% by FY17</i></p>
	<p><i>Indicator B:</i> Number of teachers participating in the performance based incentive program increased</p> <p>Baseline: 1300 in FY15 Target: 1900 by FY19</p>	<p>The Pooled-Fund for Basic Education (project P148127, FY16) supports this indicator. The latest ISR: MS (December 2017) does not report progress for this indicator as of November 2017 and indicates that the indicator will be reformulated in the upcoming restructuring of the project.</p> <p>According to the CLR, this indicator has not evaluated/revised although the performance-based teacher incentive pilot program was</p>	<p>Indicator added during PLR stage.</p>



	CPS FY14-FY17: Focus Area III: <i>Supporting Human Development</i>	Actual Results	IEG Comments
		<p>completed, involving around 1,300 teachers in 420 schools participated. The CLR adds that the final report of the related impact evaluation will be completed in FY18 and that the intervention has been replaced by a performance-based school grants pilot program (on-going).</p> <p>Not Achieved</p>	
	<p><i>Indicator C:</i> Number of Grade 1 and Grade 2 student passing rates on EGRA (in ER pilots' schools) increased</p> <p>Baseline: 12% in FY15 Target: 22% by FY19</p>	<p>The Pooled-Fund for Basic Education (project P148127, FY16) supports this indicator. The latest ISR: MS (December 2017) does not report progress for this indicator as of November 2016. The ISR indicates that this indicator will be reformulated in the upcoming restructuring of project.</p> <p>Not Achieved</p>	<p>Indicator added during PLR stage.</p> <p>According to the CLR this indicator was also not evaluated and the reading fluency in grade 2 EGRA pilot schools has improved from 7 words per minute in 2014 to 25 words per minute in 2016.</p>
<p>Objective 13: Contribute in the short term to the control of the Ebola Virus Disease (EVD) outbreak and the availability of selected essential health services, and mitigate the socio-economic impact of EVD</p>			
	<p><i>Indicator A:</i> Availability of at least two weeks needs of PPEs and other required IPC supplies in the Ebola treatment centers (ETCs) and referral centers increased</p> <p>Baseline: 0% in 2014 Target: 80% by FY16</p>	<p>The Ebola Emergency Response Project (P152359, FY15) supported this indicator. The latest ISR: S (December 2017) indicates a 100% achievement as of May 2017.</p> <p>Achieved</p>	<p>The Objective was added during the PLR.</p>
	<p><i>Indicator B:</i> Number of New Community Care Units established and fully operational increased</p> <p>Baseline: 0 in 2013 Target: 42 by FY16</p>	<p>The Ebola Emergency Response Project (P152359, FY15) supported this indicator. The November 2016 ISR: S reports that 138 Ebola community care centers were established in Guinea, Liberia and Sierra Leone and were fully operational as of January 2016.</p> <p>Achieved</p>	<p>The ISR also indicates that, among other PDO indicators, this indicator is no longer relevant given that the intensive response period of Ebola is over. The CLR indicates that this indicator has been dropped and, with the end of Ebola, the Government opened 39 treatment centers.</p>



CPS FY14-FY17: Focus Area III: <i>Supporting Human Development</i>	Actual Results	IEG Comments
Objective 14: Improved employability and employment outcomes of Guinean youth in targeted skills program		
<i>Indicator A):</i> Established relevant training and education programs to train 8,000 youth by FY17	The Stepping Up Skills Project (P146474, FY15) supported this indicator. The latest ISR: MU (December 2017) reports no progress in relation to the indicator related to an increase in the number of trained youth employed. The ISR indicates that 14 sub-projects have been shortlisted. The CLR reports that the first cohorts are expected to be enrolled on scholar year 2017-2018. Not Achieved	This Objective was changed at PLR stage from the original objective from " <i>Improved skills for job creation</i> ". The CLR indicates that results on graduation rates/certification are delayed due to late start in implementation.
<i>Indicator B):</i> Share of graduation rates/certification at the end of the Bank-supported training programs increased Baseline: 0% in FY15 Target: 70% by FY17	The Stepping Up Skills Project (P146474, FY15) supported this indicator. The latest ISR: MU (December 2017) reports no progress in relation to the indicator on youth who are certified. Not Achieved	
Objective 15: Established functional social safety net system reaching those below the poverty line		
<i>Indicator A):</i> 50,000 beneficiaries reached through public works by FY17	The Productive Social Safety Net Project (P123900, FY12) and additional financing supported this indicator. The latest ISR: S (December 2017) reports that 32,850 people were direct beneficiaries of labor intensive public works activities as of July 2017, including 19,741 women. The CLR reported information - by FY17 through Bank supported projects 43,700 beneficiaries participated in public works programs in urban and rural areas – cannot be verified on the basis of the available information (see IEG comment). Partially Achieved	At the PLR Stage the target has been revised from 24,000 to 50,000. The CLR also reported support from the Peace Building Trust Fund (FY15) and from the Ebola Recovery and Reconstruction Trust Fund (FY16) to this indicator but no project document was available to verify their contribution to this indicator.
<i>Indicator B):</i> 12,000 beneficiaries reached through conditional cash transfers by FY17	The Productive Social Safety Net Project (P123900, FY12) and additional financing supported this indicator. The latest ISR: S (December 2017) reports that five out of eight conditional cash transfers have been completed to an estimated 3235 households. Achieved	At the PLR stage the target has been revised from 10,000 to 12,000. The CLR reports that 12,566 (2,000 households) were reached.



Annex Table 2: Guinea Planned and Actual Lending, FY14-FY17

Project ID	Project name	Proposed FY	Approval FY	Closing FY	Proposed Amount	Proposed Amount	Approved IDA Amount	Outcome Rating
Project Planned Under CPS/PLR FY14-17					CPS	PLR		
P146474	Skills for Growth and Employability (Stepping Up Skills Project)	2014	2015	2021	16.6	20	20	LIR: MS
P148114	Agricultural Productivity (Guinea National Agricultural)	2014	2015	2019	10	15	15	LIR: MU
	Sustainable Energy for All GPE	2014						
		2014						
P156629	Results Based TA Reform (GN - Macroeconomic & Fiscal Mgmt Operat)	2015	2016	2017	22	40	40	LIR: MS
P146696	Electricity support (GN Power Sector Recovery Project)	2015	2014	2020	30	50	50	LIR: MS
P147758	Health - Guinea Community Health Services Improvement Project (GN_PRIMARY HEALTH SERVICES IMPROVEMENT)	2016	2015	2021	10	15	15.1	LIR: MS
	Agriculture sector support	2016			30	20		
	Regional Trade and Growth Corridor	2016			13			
	Water and Sanitation Services	2016						
P156422	Third Village communities Support Program Project	2016	2016	2021		15	15	LIR: S
	Development Policy Operations	TBC				40		
	Additional Financing for Social Safety Nets	TBC						
	Power Sector Strengthening	TBC						
	PFM/Governance	2017			15			
	Higher Education	2017			12			
	Regional Projects							
P131323**	Senegal River Basin Multi-Purpose Water Resources Development Project 2	2014			15.5	28.5	28.5	
P146830**	OMVG Interconnection Project	2015				10	30	
P126773**	WARF	2015			3	5	10	
P152359**	Ebola Emergency Response Project and Additional Financing	2015				97	72	
	Total Planned				177.1	315.5	295.6	
Unplanned Projects during the CPS Period								
P151794	Emergency Macroeconomic and Fiscal Suppt		2015	2015			50	IEG: MS
P156484	AF-Productive Social Safety Nets Project		2016				12	
P157662	Economic Gov TA & Capacity Building - AF		2017				22	



P157782	Guinea Urban Water Project		2017	2022			30	
P154807**	Regional Disease Surveillance Systems Enhancement (REDISSE)		2016	2023			30	
P122065**	West Africa Agricultural Productivity Program APL (WAAPP-1C)		2017	2020			23	
Total Unplanned						0	167	
On-going Projects during the CPS/PLR Period			Approval FY	Closing FY			Approved IDA Amount	
P050046	GN-Education for All APL (FY02)		2002	2014			70	IEG: MU
P065126	GN-Health Sec Supt SIL (FY05)		2005	2014			25	IEG: MS
P077317	GN-Elec. Sec. Eff. Impr. SIL (FY06)		2006	2016			7	IEG: MS
P065129	GN-APL2 Village Comm Supp Program		2008	2015			17	IEG: MS
P123900	GN Productive Social Safety Net Project		2012	2020			25	LIR: MS
P125890	GN: Economic Governance Technical Assist		2012	2021			10	LIR: MS
P122916	GN:Mineral Governance Support Project		2013	2019			20	LIR: S
P128443	GN-MSME Development Project		2013	2018			10	LIR: MS
Total On-going							184	

Source: Guinea CPS and PLR, WB Business Intelligence Table 2a.1, 2a.4 and 2a.7 as of 2/14/18

*LIR: Latest internal rating. MU: Moderately Unsatisfactory. MS: Moderately Satisfactory. S: Satisfactory. HS: Highly Satisfactory.

** Regional Projects



Annex Table 3: Analytical and Advisory Work for Guinea, FY14-FY17

Proj ID	Economic and Sector Work	Fiscal year	Output Type
P114748	DeMPA Assessment – Guinea	FY10	Economic Updates and Modeling
P131105	ROSC A&A GUINEA	FY13	Accounting and Auditing Assessment (ROSC)
P133417	Towards a tertiary education strategy	FY15	Sector or Thematic Study/Note
P144401	Guinea Public Expenditure Review	FY15	Public Expenditure Review (PER)
P155946	HD PER -- Policy Notes 2	FY15	Public Expenditure Review (PER)
P146532	Socioeconomic Impact of Ebola using Mobi	FY16	Sector or Thematic Study/Note
P151471	Boosting Budget Execution fr dev. impact	FY16	Sector or Thematic Study/Note
P133267	Assessment of Mining	FY17	Sector or Thematic Study/Note
P143176	DTIS Update Guinea	FY17	Sector or Thematic Study/Note
P151678	GN-Public Expenditure Review	FY17	Public Expenditure Review (PER)
Proj ID	Technical Assistance	Fiscal year	Output Type
P108841	GN-ESMAP SMEs in Rural Electr. (FY10)	FY10	Technical Assistance
P117807	GN-RE-ENGAGEMENT TA	FY11	Technical Assistance
P124914	Guinea Energy Sector Note	FY12	Technical Assistance
P130920	GN - PPP Seminar in Guinea	FY13	Technical Assistance
P128085	GN Investment Climate Change Dialogue TA	FY14	Technical Assistance
P130604	GN-Public reform in Security Sector	FY14	Technical Assistance
P148875	Youth Employment	FY14	Technical Assistance
P126757	GN- Social Protection Strategy	FY15	Technical Assistance
P132822	GN Policy Dialogue and Collaboration fo	FY15	Technical Assistance
P127264	Guinea: Mineral Advrsy Facility (EI-TAF)	FY16	Technical Assistance
P130405	Mining Ancillary Infrastructure	FY16	Technical Assistance
P148016	Tourism Sector Note	FY16	Technical Assistance
P157073	GN- Portfolio Extended GAC Review	FY16	Technical Assistance
P153462	Mining Ancillary Infrastructure (2)	FY17	Technical Assistance
P153708	Support to Social Protection Strategy	FY17	Technical Assistance
P157706	GN- Support to Post-Ebola Recovery Pg	FY17	Technical Assistance
P145846	SE4ALL TA for Guinea	FY18	Technical Assistance
P157049	Guinea#C015 Strengthening MF	FY18	Technical Assistance
P158652	GN - Post Ebola HRH Strengthening	FY18	Technical Assistance

Source: WB Business Intelligence 8/23/17



Annex Table 4: Guinea Grants and Trust Funds Active in FY14-17

Project ID	Project name	TF ID	Approval FY	Closing FY	Approved Amount	Outcome Rating
P156557	GN-Rural Roads Emergency Improvement Project	TF A2432	2016	2018	2,850,000	
P148127	GUINEA - Pooled-Fund for Basic Education	TF A0171	2016	2016	1,000,000	
P148127	GUINEA - Pooled-Fund for Basic Education	TF 19337	2016	2019	37,800,000	
P123900	Productive Social Safety Net Project	TF A2454	2016	2018	4,350,000	
P158579	GN- Post Ebola Support Project, Mamou	TF A1483	2015	2021	4,350,000	
P123900	Productive Social Safety Net Project	TF 18255	2015	2016	1,865,000	
P149067	Guinea-SPF-Public Sector Governance and Accountability Project	TF 14085	2014	2017	2,045,000	
P128309	Second Emergency Agricultural Productivity Support Project	TF 12755	2013	2016	20,000,000	IEG: S
P125890	Economic Governance Technical Assistance and Capacity Building	TF 12640	2012	2015	647,004	
P129210	Development of Inclusive Education in Guinea	TF 11065	2012	2016	2,857,000	
P098742	Guinea- GEF- Electricity Sector Efficiency Improvement Project	TF 93404	2012	2016	4,500,000	
P111470	Education For All-Fast Track Initiative Program	TF 92364	2009	2015	117,800,000	IEG: MS
P081297	Community-Based Land Management Project	TF 56982	2007	2015	7,000,000	IEG: MU
P070878	Coastal Marine and Biodiversity Management	TF 56981	2007	2014	5,000,000	IEG U
Total					212,064,004	

Source: Client Connection as of 2/13/18

** IEG Validates RETF that are 5M and above



Annex Table: 5 IEG Project Ratings for Guinea, FY14-17

Exit FY	Proj ID	Project name	Total Evaluated (\$M) *	IEG Outcome	IEG Risk to DO
2014	P050046	GN-Education for All APL (FY02)	92.2	MODERATELY UNSATISFACTORY	SIGNIFICANT
2014	P065126	GN-Health Sec Supt SIL (FY05)	23.4	MODERATELY SATISFACTORY	HIGH
2014	P070878*	GN-GEF Coastal Marine & Biodiversity Mg	4.91	UNSATISFACTORY	SIGNIFICANT
2015	P065129	GN-APL2 Village Comm Supp Program	17.6	MODERATELY SATISFACTORY	SIGNIFICANT
2015	P081297*	GN-GEF CB Land Mgmt SIL (FY06)	7.0	MODERATELY UNSATISFACTORY	SIGNIFICANT
2015	P111470*	GN-Education For All FTI Program (FY09)	40.0	MODERATELY SATISFACTORY	MODERATE
2015	P151794	Emergency Macroeconomic and Fiscal Suppt	49.2	MODERATELY SATISFACTORY	SIGNIFICANT
2016	P077317	GN-Elec. Sec. Eff. Impr. SIL (FY06)	23.7	MODERATELY SATISFACTORY	HIGH
2016	P128309*	GN:2nd Emerg. Agric. Prod. Support Proj.	18.8	SATISFACTORY	SIGNIFICANT
Total			206.1		

Source: AO Key IEG Ratings as of 2/13/18

*Trust Fund

Annex Table 6: IEG Project Ratings for Guinea and Comparators, FY14-17

Region	Total Evaluated ¹ (\$M)	Total Evaluated (No)	Outcome % Sat (\$)	Outcome % Sat (No)	RDO % Moderate or Lower Sat (\$)	RDO % Moderate or Lower Sat (No)
Guinea	206.2	9	55.3	66.7	0.0	11.1
AFR	12,375.4	209	77.8	70.8	34.1	32.5
World	73,421.5	805	85.3	74.2	52.6	43.3

Source: WB AO as of 2/13/18

¹The total evaluated amount is understated because it does not include the net commitments of trust funded projects evaluated by IEG.

* Refer to Annex Table 5 for IEG project ratings



Annex Table 7: Portfolio Status for Guinea and Comparators, FY14-17

Fiscal year	2014	2015	2016	2017	Ave FY14-17
Guinea					
# Proj	13	12	14	15	14
# Proj At Risk	5	5	3	3	4
% Proj At Risk	38.5	41.7	21.4	20.0	29.6
Net Comm Amt	234.6	200.7	276.5	291.6	251
Comm At Risk	51.9	55.4	85.0	63.8	64
% Commit at Risk	22.1	27.6	30.7	21.9	25.5
AFR					
# Proj	620	643	659	711	658
# Proj At Risk	138	136	144	173	148
% Proj At Risk	22.3	21.2	21.9	24.3	22.4
Net Comm Amt	49,142.6	54,586.3	59,033.9	63,922.0	56,671
Comm At Risk	16,548.2	16,000.3	18,949.8	20,995.4	18,123
% Commit at Risk	33.7	29.3	32.1	32.8	32.0
World					
# Proj	2,048	2,022	1,975	2,071	2,029
# Proj At Risk	412	444	422	449	432
% Proj At Risk	20.1	22.0	21.4	21.7	21.3
Net Comm Amt	192,610.1	201,045.2	220,331.5	224,441.4	209,607
Comm At Risk	40,933.5	45,987.7	44,244.9	52,549.1	45,929
% Commit at Risk	21.3	22.9	20.1	23.4	21.9

Source: WB BI as of 3/1/18



Annex Table 8: Disbursement Ratio for Guinea, FY14-17

Fiscal Year	2014	2015	2016	2017	Overall Result
Guinea					
Disbursement Ratio	27.9	24.4	24.8	24.2	25.2
Inv Disb in FY	32.5	26.7	33.0	39.2	131.4
Inv Tot Undisb Begin FY	116.5	109.6	133.1	162.2	521.5
AFR					
Disbursement Ratio	23.1	24.5	19.6	21.2	22.1
Inv Disb in FY	6,143.9	6,473.2	5,572.5	6,222.9	24,412.5
Inv Tot Undisb Begin FY	26,540.4	26,463.6	28,377.1	29,309.5	110,690.6
World					
Disbursement Ratio	20.8	21.8	19.5	20.5	20.6
Inv Disb in FY	20,757.7	21,853.7	21,152.9	22,126.4	85,890.7
Inv Tot Undisb Begin FY	99,854.3	100,344.9	108,600.3	108,147.9	416,947.3

* Calculated as IBRD/IDA Disbursements in FY / Opening Undisbursed Amount at FY. Restricted to Lending Instrument Type = Investment.

Source: AO disbursement ratio table as of 3/1/18

Annex Table 9: Net Disbursement and Charges for Guinea, FY14-17

Period	Disb. Amt.	Repay Amt.	Net Amt.	Charges	Fees	Net Transfer
FY14	25,504,065.2	2,365,949.7	23,138,115.6	-	1,107,514.3	22,030,601.3
FY15	147,558,084.9	2,991,168.7	144,566,916.2	-	1,328,086.3	143,238,829.9
FY16	38,534,827.2	3,194,223.5	35,340,603.7	-	1,460,703.4	33,879,900.3
FY17	85,289,924.7	3,142,721.8	82,147,202.9	-	1,552,924.2	80,594,278.7
Report Total	296,886,902.0	11,694,063.6	285,192,838.4	-	5,449,228.2	279,743,610.2

World Bank Client Connection 3/1/18



Annex Table 10: Total Net Disbursements of Official Development Assistance and Official Aid for Guinea

Development Partners	2014	2015	2016
All Donors, Total	563.18	538.45	..
DAC Countries, Total	186.56	175.32	..
Australia	0.07	0.06	..
Austria	0.03	0.04	..
Belgium	3.54	6.84	..
Canada	12.45	15.5	..
Czech Republic	0.29	..	..
Finland	0.04	0.03	..
France	77.21	30.18	..
Germany	11.8	12.76	..
Greece	0.01	..	..
Ireland	0.48	0.38	..
Italy	2.2	0.12	..
Japan	22.99	26.25	..
Korea	0.31	0.09	..
Luxembourg	0.71	0.72	..
Norway	0.66	0.14	..
Poland	..	0	..
Portugal	0.04	0.05	..
Spain	4.26	1.22	..
Sweden	2.17	1.01	..
Switzerland	5.35	2.72	..
United Kingdom	0.46	0.48	..
United States	41.5	76.72	..
Multilaterals, Total	356.58	352.13	..
EU Institutions	53.47	87.01	..
International Monetary Fund, Total	96.5	63.15	..
IMF (Concessional Trust Funds)	96.5	63.15	..
Regional Development Banks, Total	42.68	42.85	..
African Development Bank, Total	43.31	33.06	..
African Development Bank [AfDB]	..	..	..
African Development Fund [AfDF]	43.31	33.06	..
Islamic Development Bank [IsDB]	-0.63	9.79	..
United Nations, Total	32.05	42.49	2.27
IFAD	2.46	0.16	..
International Labour Organisation [ILO]	..	0.02	..
UNAIDS	0.49	0.6	0.39
UNDP	6.48	5.95	..
UNFPA	2.96	2.6	..
UNHCR	..	2.38	..



Development Partners	2014	2015	2016
UNICEF	8.34	16.4	..
UN Peacebuilding Fund [UNPBF]	8.19	9.87	..
WFP	1.44	2.54	0.29
World Health Organisation [WHO]	1.68	1.96	1.59
World Bank Group, Total	99.77	73.34	..
World Bank, Total	99.77	73.34	..
IBRD	..	..	..
IDA	99.77	73.34	..
IFC	..	..	..
Other Multilateral, Total	32.12	43.3	..
Adaptation Fund	..	..	..
Arab Bank for Economic Development in Africa [BADEA]	6.29	3.9	..
Global Alliance for Vaccines and Immunization [GAVI]	5.39	11.02	..
Global Environment Facility [GEF]	1.67	1.51	..
Global Fund	19.38	24.21	..
OPEC Fund for International Development [OFID]	-0.6	2.65	..
Non-DAC Countries, Total	20.05	11	..
Estonia	0.01	..	..
Kuwait (KFAED)	-0.77	4.12	..
Romania	0	0.01	..
Russia	16.79	6.25	..
Thailand	0.01	0.03	..
Turkey	0.9	0.54	..
United Arab Emirates	3.11	0.04	..

Source: OECD Stat. DAC2a as of 8/30/17

* Data only available up to FY16



Annex Table 11: Economic and Social Indicators for Guinea, 2014-2016*

Series Name				Guinea	AFR	World
	2014	2015	2016	Average 2014-2016		
Growth and Inflation						
GDP growth (annual %)	3.7	3.5	6.6	4.6	3.0	2.7
GDP per capita growth (annual %)	1.3	1.1	4.0	2.1	0.2	1.5
GNI per capita, PPP (current international \$)	1,730	1,770	1,840	1,780	3,573	15,697
GNI per capita, Atlas method (current US\$)	680	690	670	680	1,638	10,611
Inflation, consumer prices (annual %)	9.7	8.2	8.1	8.7	4.7	1.9
Composition of GDP (%)						
Agriculture, value added (% of GDP)	19.3	20.8	20.2	20.1	17.4	4.1
Industry, value added (% of GDP)	32.9	28.9	31.2	31.0	25.1	28.3
Services, etc., value added (% of GDP)	47.8	50.3	48.6	48.9	57.4	67.7
Gross fixed capital formation (% of GDP)	..	..	..	..	21.0	23.4
Gross domestic savings (% of GDP)	..	..	..	..	17.2	24.8
External Accounts						
Exports of goods and services (% of GDP)	..	..	..	..	27.0	29.4
Imports of goods and services (% of GDP)	..	..	..	..	31.1	28.7
Current account balance (% of GDP)	-11.2	-11.6	-33.5	-18.8	..	..
External debt stocks (% of GNI)	23.1	22.3	23.8	23.1	..	..
Total debt service (% of GNI)	0.9	1.2	0.8	1.0	2.1	..
Total reserves in months of imports	1.1	1.4	0.9	1.1	5.2	13.3
Fiscal Accounts**						
General government revenue (% of GDP)	17.0	14.9	16.2	16.0	18.3	..
General government total expenditure (% of GDP)	20.2	21.8	16.4	19.4	22.6	..
General government net lending/borrowing (% of GDP)	-3.2	-6.9	-0.2	-3.4	-4.3	..
General government gross debt (% of GDP)	35.1	42.1	42.9	40.0	38.4	..
Health						
Life expectancy at birth, total (years)	58.8	59.4	60.0	59.4	59.9	71.9
Immunization, DPT (% of children ages 12-23 months)	51.0	54.0	57.0	54.0	73.7	85.4
People using at least basic sanitation services (% of pop)	21.1	22.0	..	21.5	28.1	67.7
People using at least basic drinking water services (% of pop)	66.5	67.4	..	66.9	57.1	88.3
Mortality rate, infant (per 1,000 live births)	61.8	60.0	58.3	60.0	54.9	31.4
Education						
School enrollment, preprimary (% gross)	..	..	..	..	32.1	48.4
School enrollment, primary (% gross)	93.9	..	..	93.9	97.4	103.4
School enrollment, secondary (% gross)	40.3	..	..	40.3	42.4	76.3
Population						
Population, total (Millions)	11.8	12.1	12.4	12.1	1,006.0	7,357.5
Population growth (annual %)	2.3	2.4	2.5	2.4	2.7	1.2
Urban population (% of total)	36.7	37.2	37.7	37.2	37.8	53.8
Poverty						
Poverty headcount ratio at \$1.90 a day (2011 PPP) (% of pop.)	..	..	..	..	..	..

Source: World Development Indicators Database as of 05/12/18

* Data only available up to FY16

** International Monetary Fund, World Economic Outlook Database, April 2018

Annex Table 12: List of IFC Investments in Guinea
Investments Committed in FY14-FY17

Project ID	Cmt FY	Project Status	Primary Sector Name	Greenfield Code	Project Size	Original Loan	Original Equity	Original CMT	Loan Cancel	Equity Cancel	Net Loan	Net Equity	Net Comm
34203	2017	Active	Oil, Gas and Mining	E	203,300	135,000	-	135,000	-	-	135,000	-	135,000
36111	2015	Closed	Finance & Insurance	E	15,000	15,000	-	15,000	-	-	15,000	-	15,000
36351	2015	Active	Finance & Insurance	E	4,000	2,000	-	2,000	-	-	2,000	-	2,000
36624	2015	Active	Finance & Insurance	E	5,000	5,000	-	5,000	2,500	-	2,500	-	2,500
32408	2014	Active	Accommodation & Tourism Services	G	15,000	15,000	-	15,000	-	-	15,000	-	15,000
33502	2014	Active	Finance & Insurance	G	2,489	2,489	-	2,489	-	-	2,489	-	2,489
34434	2014	Active	Finance & Insurance	E	5,000	18,516	-	18,516	-	-	18,516	-	18,516
			Sub-Total		5,000	18,516	-	18,516	-	-	18,516	-	18,516

Investments Committed pre-FY14 but active during FY14-17

Project ID	CMT FY	Project Status	Primary Sector Name	Greenfield Code	Project Size	Original Loan	Original Equity	Original CMT	Loan Cancel	Equity Cancel	Net Loan	Net Equity	Net Comm
30986	2011	Active	Finance & Insurance	E	5,500	79,369	-	79,369	-	-	79,369	-	79,369
			Sub-Total		5,500	79,369	-	79,369	-	-	79,369	-	79,369
			TOTAL		10,500	97,885	-	97,885	-	-	97,885	-	97,885

Source: IFC-MIS Extract as of 6/30/17



**Annex Table 13: List of IFC Advisory Services in Guinea
Advisory Services Approved in FY14-17**

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
599737	Guinea PPP Diagnostic and Capacity-Building	2017	2018	ACTIVE	CAS	810,597
601367	Guinea Investment Climate Phase 2 Mining Linkages	2016	2020	ACTIVE	TAC	2,173,001
600130	Guinea Power PPP	2014	2016	ACTIVE	CAS	1,062,625
Sub-Total						4,046,223

Advisory Services Approved pre-FY14 but active during FY14-17

Project ID	Project Name	Impl Start FY	Impl End FY	Project Status	Primary Business Line	Total Funds, US\$
586007	Guinea Conakry Investment Climate Reform Program	2013	2015	ACTIVE	TAC	3,818,000
594887	Investment Climate Reform in Guinea Investment Policy and Taxation	2013	2016	ACTIVE	TAC	1,276,352
598587	Rio Tinto - TA & Local Supplier Development Project	2013	2017	ACTIVE	INR	3,969,857
593307	OHADA implementation component of Guinea IC Program	2012	2016	DROPPED	IC	650,000
593707	Guinea Business Regulation	2012	2016	CLOSED	TAC	1,832,646
Sub-Total						11,546,855
TOTAL						15,593,078

Source: IFC AS Data as of 6-30-17



Annex Table 14: IFC net commitment activity in Guinea, FY14 - FY17

		2014	2015	2016	2017	Total
Financial Markets		2,489,331	22,000,000	(2,500,000)	-	21,989,331
Trade Finance (TF)		13,054,024	31,468,959	20,654,732	15,730,106	80,907,820
Tourism, Retail, Construction & Real Estates (TRP)	Tourism	15,000,000	-	-	-	15,000,000
Oil, Gas & Mining	Mining	-	-	-	133,512,826	133,512,826
Total		30,543,355	53,468,959	18,154,732	149,242,932	251,409,978

Source: IFC MIS as of 9/13/17

Annex Table 15: List of MIGA Activities in Guinea, 2014-2017

ID	Contract Enterprise	FY	Project Status	Sector	Investor	Max Gross Issuance
6147	Orange Guinée S.A.	2007	Active	Telecommunications	Senegal	59.4
Total						59.4

Source: MIGA 8-30-17