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SOUTH SUDAN INVESTMENT FACILITATION PROJECT

QUARTERLY REPORT

15 AUGUST 2013 – 31 DECEMBER 2013

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South Sudan Investment Facilitation Project

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DISCLAIMER

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ACRONYMS AND ABBREVIATIONS

CST	Capacity Support Team
DCA	Development Credit Authority
IFT	Investment Facilitation Team
IPIS	Investment Promotion and Investor Servicing
MOU	Memo of Understanding
NDA	Non-Disclosure Agreement
PMEP	Performance Monitoring and Evaluation Plan
PPP	Public Private Partnership
PRI	Political Risk Insurance
PRIMS	Planning, Research, Investment Mapping and State Affairs
SSIA	South Sudan Investment Authority
SSIC	South Sudan Investment Conference
USAID	United States Agency for International Development

EXECUTIVE SUMMARY

CrossBoundary's mandate is to expand economic opportunities in South Sudan by removing barriers to investment through (i) providing technical assistance to the South Sudan Investment Authority (SSIA) to enhance their ability to enable investment and support investment promotion activities and (ii) facilitating investment into South Sudan with a total value of \$50 million across approximately 6 deals. CrossBoundary's Investment Facilitation project has received high levels of interest from all facets of the investment market in South Sudan. There is clear demand for the services that CrossBoundary is able to provide.

Key Achievements

Within three months of deploying a team on-the-ground, CrossBoundary has established itself logistically and functionally towards its mandate, and has begun to meet the investor and company demand for the South Sudan Investment Facilitation project.

Component 1: Improved SSIA Functions (CST)

1. **Supported the SSIA and the South Sudan Investment Conference (SSIC)** – CrossBoundary contributed by preparing seven ministry teams, inviting prospective investors, and assembling a high-priority PPP profile. CrossBoundary's largest achievement was leading an investor-centric panel that evoked commitments from the Minister of Finance, Commerce and Financial Planning.
2. **Established working relationships across government ministries and agencies** – opened relationships with ministry leaders to champion needs and government support for investors, and eventually elevate the function of SSIA within the government.

Component 2: Increased Investment in South Sudan (IFT)

3. **Established as a key resource for strategic and financial investors** – received with enthusiasm both locally and internationally by established investors and those considering their first investment.
4. **Engaged in high-impact, large-scale investment projects** – engaged with eight projects and signed five NDAs to advise projects across alternative energy, agriculture, energy services, and the financial sector.
5. **Demonstrated flexibility and nimbleness** – these qualities have been demonstrated in two ways: first engaged with investors on a variety of service areas – transaction support, liaising, and research – to respond to an array of investor needs; second, promptly and continuously probed network for investor reaction to current events.

CrossBoundary is on track towards meeting its Year 1 indicator targets, and overall project goals. Towards the objective of improved SSIA functions, CrossBoundary provided 54 days of technical assistance, interfaced with 7 ministry teams, and aggregated 66 investment opportunities identified by various ministries. Towards the objective of increased investment in South Sudan, CrossBoundary is actively playing a role in several investment projects and has signed 5 NDAs to-date, with 8 projects in its active pipeline. The cumulative value of progressed projects is \$152 million. CrossBoundary continues to actively track and engage with the government, donors, and private sector players, tracking 54 potential investors and 36 opportunities.

Challenges and Lessons Learned

The current civil unrest and the subsequent evacuation of personnel caused operational challenges. The team is assembled remotely and operating from Australia, Washington DC, New York, and Boston. However, CrossBoundary has the necessary organizational and technological platform to facilitate this remote work. The team has been able to affectively move forward on the IFT mandate unimpeded while work on the CST mandate has been slowed as the SSIA is only just beginning to again be a functional entity. For the time being, CST resources have been moved to support IFT activities where excess capacity is available. CrossBoundary is currently arranging investor visits in the US, Europe, the Middle East, and Africa in order to make progress with investors evacuated from South Sudan. These trips will be more common than if the team were operating fulltime out of South Sudan. CrossBoundary's reflections on the first quarter achievements lead to a few lessons learned, shaping the work moving forward.

Component 1: Improved SSIA Functions (CST)

Strategic Focus of the SSIA – The mandate of the South Sudan Investment Authority is broad, and championed by only a few staff. As seen in the provision of technical assistance for the SSIC, CrossBoundary notes that while an organization structure exists, function is not fulfilled. Furthermore, a strategic focus – promoting specific industries, targeting types of investors, and offering services most critical – would be an important element of technical assistance moving forward. With a limited staff and a large mandate, prioritization of functions is needed. CrossBoundary is more aware of this after the first quarter, and while the CST will proceed with its technical assistance plan, CST may also embark on prioritization / strategic discussions with leadership to further hone assistance provided by CrossBoundary.

Component 2: Increased Investment in South Sudan (IFT)

Need for How not What – The investors positioned to make impactful investments in South Sudan are most in need of accurate information and reliable interfaces to advise on how to do business from regulatory, financial, and operations angles. A buffet of investment opportunities is less important to the investors who are already on the South Sudan decision path. So while CrossBoundary is in the position to provide the latter, e.g. a multi-sector view of attractive investment areas, the most immediate investor needs are related to operations information and relationships. CrossBoundary will be nimble its in provision of needed services moving forward.

Next Quarter

Regarding approach, CrossBoundary will exercise sensitivity to the humanitarian crisis unfolding as well as flexibility in responding to changing investor needs. This commitment may manifest itself in the provision of services towards investment projects below the original financial threshold, or towards projects in sectors with synergies (but not dependences on) the humanitarian response, e.g. barge transport or sanitation. CrossBoundary plans to actively communicate with SSIA, investors, and public sector counter parts while continuing its work remotely until relocation is possible.

1.0 KEY HIGHLIGHTS

General Administration

In the first quarter of its award, CrossBoundary established itself in Juba, South Sudan both logistically and functionally towards its mandate.

- **Established CrossBoundary's presence in Juba, South Sudan.** CrossBoundary established accommodation, office space, ICT, health plans and security plans efficiently upon arrival in South Sudan. While this set-up may change upon return to South Sudan, the research that went into CrossBoundary's own establishment is still valuable. CrossBoundary has documented business services to share with investors looking to operate in South Sudan. CrossBoundary will formalize this research as a shareable resource in the subsequent quarter.
- **Established working relationships across government ministries and agencies.** Although established for a concrete purpose to provide technical assistance to the SSIC activities, these relationships will be used moving forward to (1) elevate the function of SSIA within the government and to (2) champion information needs and government support for IFT-supported and SSIA-supported investments.

Component 1: Improved SSIA Functions (CST)

The CST workstream primarily focused on ramping up its relationships within the SSIA and providing technical assistance to the SSIA Acting Director for SSIC activities.

- **Supported the SSIC:** The SSIC was applauded as a success by its remarkable attendance. CrossBoundary contributed by leading one session, inviting prospective investors, preparing seven ministry teams, and assembling a high-priority PPP profile. Successful engagement on this activity has set CrossBoundary up with working ministry and government relationships, and sufficiently introduced the CrossBoundary team to the SSIA. The Investment Conference demonstrated South Sudan's commitment to engage with investors. It remains to be seen how recent events affect that perception. (Reference: Work Plan Activity 1.3)
- **Introduced embedded presence at the SSIA.** Alongside the SSIC activity, the CST met intermittently with the SSIA Director Generals to prepare for provision of broader technical assistance and capacity building activities in subsequent quarters. The result is the Director Generals' readiness and enthusiasm to launch a relationship committed to improving the SSIA. (Reference: Work Plan Activity 1.1 and 1.2)

Component 2: Increased Investment in South Sudan (IFT)

The IFT workstream primarily focused on market assessment, investor relations infrastructure, and opportunity identification.

- **Completed market, sector, and regulatory assessments** of South Sudan to support prospective investors' research and questions. These assessments are the primary inputs into the South Sudan Investment Pitchbook, a document critical to investment deal making and pitches in the subsequent quarter. (Reference: Work Plan Activity 2.1)
- **Built an infrastructure to support effective IFT tracking of the investor landscape over the next two years**, including databases and screening mechanisms. CrossBoundary has consolidated a list of 50+ current and prospective investors, and maintains detailed records of all meetings and communications. CrossBoundary has built a comprehensive knowledge base of investor and business perspectives of South Sudan in a short period of time, setting up the foundation for investor sourcing and investment transaction support moving forward. (Reference Work Plan Activity 2.2)

- **Identified opportunities and investors** operating in South Sudan. IFT inquired about investors' positioning in and perspective on South Sudan and scoped areas for CrossBoundary to provide support for increased investment. CrossBoundary targeted various types of investors as part of scoping: private equity and venture capital funds, development and international finance institutions, and strategic investors. Annex 3 includes a sample of investors who are actively discussing opportunities and their needs with us. (Reference: Work Plan Sub-Activities 2.11 and 2.25)
- **Matched select investors and/or opportunities and initiated CrossBoundary support.** CrossBoundary has signed Non-Disclosure Agreements or MOUs with investors who will leverage CrossBoundary's services for either planning or execution of investment projects. A snapshot of these active investment projects is included in Annex 1. (Reference: Work Plan Activity 2.3)
- **Gathered business intelligence during period of unrest from December 15th onward.** In addition to continuing analytical work around market and sector assessments and opportunity profiles, CrossBoundary actively reached out to operators on the ground and potential investors to assess changes in the business and investment climate. This work will continue for the foreseeable future as CrossBoundary works remotely.

2.0 PROGRESS ACHIEVED

2.1 COMPONENT 1 - IMPROVED SSIA FUNCTIONS:

Table 1: Planned and Achieved Activities for Component 1 - Improved SSIA Functions

	Description	Milestone	Start	End	Status
Activity 1.1	Improve SSIA investment servicing by supporting SSIA Investment Promotion and Investor Services (IPIS) Directorate				
Sub Activity 1.11	Develop SSIA investor screening criteria		26-Jan-14	15-Feb-14	Begins Next Quarter
Sub Activity 1.12	Expand SSIA investor database, which tracks investors interested in providing capital to investable projects in South Sudan and is maintained by the IPIS Directorate	Investors (50) added to SSIA investor database	12-Jan-14	15-Aug-14	Begins Next Quarter
Sub Activity 1.13	Receive investor delegations	Investors (5) serviced	27-Oct-13	15-Aug-14	Ongoing
Sub Activity 1.14	Support investment certificate evaluation		16-Feb-14	15-Aug-14	Begins Next Quarter
Activity 1.2	Improve SSIA investment mapping by supporting SSIA Planning, Research, Investment Mapping and State Affairs (PRIMS) Directorate				
Sub Activity 1.21	Consolidate opportunities, including PPPs		12-Jan-14	23-Mar-14	Begins Next Quarter
Sub Activity 1.22	Expand SSIA opportunity tracker, which aggregates investable projects in South Sudan which require capital and is maintained by the PRIMS Directorate	Opportunities (50) added to SSIA opportunity tracker	12-Jan-14	15-Aug-14	Begins Next Quarter
Sub Activity 1.23	Develop opportunity screening criteria		9-Feb-14	23-Feb-14	Begins Next Quarter
Sub Activity 1.24	Create map of top-tier opportunities		23-Feb-14	2-Mar-14	Begins Next Quarter
Sub Activity 1.25	Coordinate investment memoranda for selected top-tier opportunities	Investor or opportunity leads (3) transferred to IFT deal cycle	2-Mar-14	16-Mar-14	Begins Next Quarter
Sub Activity 1.26	Consolidate existing MOUs		12-Jan-14	23-Mar-14	Begins Next Quarter
Sub Activity 1.27	Develop MOU evaluation criteria		2-Mar-14	6-Apr-14	Begins Next Quarter
Sub Activity 1.28	Develop MOU completion recommendations		6-Apr-14	20-Apr-14	Begins Next Quarter
Activity 1.3	Support SSIA investment promotion through the South Sudan Investment Conference				
Sub Activity 1.31	Prepare PPP profile	Complete PPP profile (1)	27-Oct-13	12-Nov-13	Complete
Sub Activity 1.32	Support sector briefings		27-Oct-13	14-Nov-13	Complete
Sub Activity 1.33	Organize relevant sessions	Completed conference	27-Oct-13	24-Nov-13	Complete

		sessions (1)			
Sub Activity 1.34	Invite investors	Investor invitations delivered (30)	15-Sep-13	24-Nov-13	Complete
Sub Activity 1.35	Brief ministers	Ministry teams briefed (4)	14-Nov-13	1-Dec-13	Complete
Sub Activity 1.36	Follow-up on investor-opportunity matches	Investor or opportunity leads (1-2) transferred to IFT deal cycle	1-Dec-13	12-Jan-14	Ongoing

Project Milestones:

- Completed a **PPP Profile** on the “Lakki Hydropower Project,” a high-priority project within the Ministry of Electricity, Dams, Irrigation and Water Resources.
- Organized a productive session at the South Sudan Investment Conference, entitled “**The Foreign Investor Perspective**”
- Delivered **34 invitations** to qualified investors for the South Sudan Investment Conference
- Briefed 7 ministry teams and assisted in the preparation of their respective presentations for the South Sudan Investment Conference; technical assistance was provided within the **Ministry of Finance, Commerce and Economic Planning, the Ministry of Land, Housing and Physical Planning, the Ministry of Petroleum, Mining and Industry, the Ministry of Transport, Roads and Bridges, and the Ministry of Electricity, Dams, Irrigation and Water Resources**

2.2 COMPONENT 2: INCREASED INVESTMENT IN SOUTH SUDAN

Table 2: Planned and Achieved Activities in Component 2 - Increased Investment in South Sudan

	Description	Milestone	End*	Status
Activity 2.1	Develop and maintain market assessment			
Sub Activity 2.11	Conduct stakeholder engagement		15-Dec-13	Complete
Sub Activity 2.12	Develop macro and sector assessments		15-Dec-13	Complete
Sub Activity 2.13	Compile regulatory and governance assessment		22-Dec-13	Complete
Sub Activity 2.14	Create South Sudan Investment Summary Presentation		12-Jan-14	Ongoing
Activity 2.2	Identify investors and opportunities			
Sub Activity 2.21	Develop investor and Project Factsheet		20-Oct-13	Complete
Sub Activity 2.22	Maintain investor database, which tracks investors interested in providing capital to investable projects in South Sudan	Investors (100) added to IFT investor database	15-Aug-15	Ongoing
Sub Activity 2.23	Maintain opportunity tracker, which aggregates investable projects in South Sudan which require capital	Opportunities (40) added to IFT opportunity tracker	15-Aug-15	Ongoing
Sub Activity 2.24	Develop opportunity selection manual		30-April-14	Ongoing
Sub-Activity 2.25	Solicit investors and opportunities	Projects (10) in Introduction stage	15-Jan-15	Ongoing

Activity 2.3	Engage investors and opportunities			
Sub Activity 2.31	Engage high potential investors and projects		15-Aug-15	Ongoing
Sub Activity 2.32	Sign Non-Disclosure agreement or receive all necessary information	NDA's (10) signed	15-Feb-15	Ongoing
Sub Activity 2.33	Build initial project profiles	Profiles (8) created	15-Mar-15	Ongoing
Sub Activity 2.34	Conduct capital qualifications of investors		15-Mar-15	Ongoing
Sub Activity 2.35	Match deals	Projects (10) in Due Diligence stage	15-Mar-15	Ongoing
Activity 2.4	Execute investment deals through partnership			
Sub Activity 2.41	Sign Memorandum of Understanding with lead investor	MOUs (5) signed / Projects (5) in Partnership stage	15-Aug-15	Begins Next Quarter
Sub Activity 2.42	Conduct project due diligence		15-Aug-15	Begins Next Quarter
Sub Activity 2.43	Pitch project	Pitches (5) delivered	15-Aug-15	Begins Next Quarter
Sub Activity 2.44	Create investment memorandum		15-Aug-15	Begins Next Quarter
Sub Activity 2.45	Facilitate non-disclosure agreement		15-Aug-15	Begins Next Quarter
Sub Activity 2.46	Share introductory documents		15-Aug-15	Begins Next Quarter
Sub Activity 2.47	Provide negotiation and transaction support		15-Aug-15	Begins Next Quarter
Sub Activity 2.48	Facilitate signing of letter of intent	Letters of intent (2) signed	15-Aug-15	Begins Next Quarter
Sub Activity 2.49	Create and maintain dataroom		15-Aug-15	Begins Next Quarter
Sub Activity 2.50	Provide negotiation and transaction support		15-Aug-15	Begins Next Quarter
Sub Activity 2.51	Oversee signing of term sheet	Term sheets (1) signed	15-Aug-15	Begins Next Quarter
Sub Activity 2.52	Provide negotiation and transaction support		15-Aug-15	Begins Next Quarter
Sub Activity 2.53	Execute deal	Projects (1) in Completion stage	15-Aug-15	Begins Next Quarter

*Note: Project start dates for the IFT component were not included in the original workplan as all activities, except for 2.5, were started with the inception of the activity.

Project Milestones

- Added **54 investors** to the IFT investor database
- Aggregated **36 projects** in the IFT opportunity tracker
- Signed **5 NDAs**, representing investors eager to receive CrossBoundary services
- Created **2 project profiles**
- CrossBoundary significantly contributed to **2 deals** with a cumulative value of **US\$152 million**, detailed in Performance Indicator 2b and 2d in Section VI

Table 3: Milestones as represented in the CrossBoundary Advisory Cycle

CrossBoundary Advisory Cycle Stage	Description	Projects	Count
Introduction	Initial project briefings between CrossBoundary and investors.	<ul style="list-style-type: none"> • Insurance • Fundraising • Alternative Energy 	3
Due Diligence	NDA has been signed or all information shared with CrossBoundary. Initial services may be provided at this stage.	<ul style="list-style-type: none"> • Alternative Energy • Agriculture • Petroleum (2) • Telecom / Alternative Energy 	5
Partnership	MOU or Statement of Services has been signed with CrossBoundary. Services are provided and CrossBoundary's work is well underway.	Not Applicable	0
Completion	Services have been rendered by CrossBoundary.	Not Applicable	
Total			8

2.3 CHALLENGES

The most apparent challenges were around coordination with the South Sudan Investment Authority (SSIA), gathering reliable information for investors, and of course, responding to civil and political unrest. Towards the first challenge, CrossBoundary was introduced to the SSIA during the three months leading up to the SSIC. At this time, the SSIA Director was working alongside development partners and the Organizing Committee; however, the remaining SSIA directorates and staff were not present. Navigating the SSIA for activities beyond support of the SSIC requires intentionality moving forward. The second challenge, access to information, is one that was expected and will likely not subside. As a new nation, the regulatory and institutional frameworks are nascent, leaving many questions unanswered or about land, tax, registration, and other investor-centric data points.

Last, the December 2013 events have posed operational challenges for the CrossBoundary team, requiring sensitivity to the investment context and flexibility of ways of working. Component 1 – Improved SSIA Functions has been largely paused due to a nearly non-functioning entity. Component 2 – Increased Investment in South Sudan has also been challenged. Deal progress will be slower and of different types than originally envisioned. However, CrossBoundary still estimates the same number of deals measured by both quantity and value.

2.4 PROGRESS WITH OTHER USAID PROGRAMS

CrossBoundary collaborated with various USAID projects in the first quarter of its award. (1) First, CrossBoundary used work products from the Deloitte team's implementation of the South Sudan Investment Conference held in Washington, D.C. (May 2013), as inputs for CrossBoundary's CST technical assistance

activities related to the SSIC (December 2013). (2) Second, CrossBoundary worked with Deloitte advisors from the Strengthening Core Economic Governance Institutions II (CORE II) project to gather accurate information for SSIC activities, like sector presentations, and to coordinate meetings with Ministers and officials. Specifically, CrossBoundary worked with the Deloitte Chief of Party, three advisors to the Ministry of Petroleum, Mining and Industry, and one advisor to the Ministry of Finance, Commerce and Economic Planning. (3) Third, CrossBoundary met with the Chief of Party for the Strengthening Free and Independent Media in South Sudan project (Internews) to discuss CrossBoundary's role and potential radio and media projects that may benefit from CrossBoundary's investment advisory; CrossBoundary intends to reopen its collaboration with Internews in the next quarter. (4) Fourth, CrossBoundary leveraged the knowledge of the Electrification Sustainability Program of South Sudan (ESP) project by meeting twice with the NRECA Chief of Party; the information acquired from this collaboration contributed to CrossBoundary's Electricity sector assessment and SSIC activities such as sector presentations. Based on the successful results of these collaborations, CrossBoundary looks forward to continuing to draw on these relationships and remains open to additional connections with other USAID projects.

2.5 PROGRESS WITH LINKS TO THE RSS

CrossBoundary's mandate includes strengthening the South Sudan Investment Authority (SSIA); however, CrossBoundary established strong relationships with multiple government ministries as inputs to a strengthened SSIA and its first quarter activities to support the South Sudan Investment Conference (SSIC). A view of these interfaces is included in Table 1. The Acting Director of the SSIA chaired the SSIC Organizing Committee but SSIA staff were largely absent from SSIC planning and execution. As such, CrossBoundary focused on building a strong relationship with the Acting Director of SSIA as ramp up to working with the entire SSIA team following SSIC's conclusion. The Acting Director introduced CrossBoundary to the Undersecretaries and Advisors within the Ministry of Electricity, Dams, Irrigation and Water Resources; Ministry of Transport, Roads and Bridges; Ministry of Land, Housing and Physical Planning; Ministry of Commerce, Finance and Economic Planning; and Ministry of Petroleum, Mining and Industry. CrossBoundary collaborated with these ministries on behalf of the SSIA for SSIC preparations. Additionally, CrossBoundary has working relationships with the South Sudan Chamber of Commerce.

2.6 CONTRIBUTIONS TO USAID FORWARD

CrossBoundary's mandate over the next two years contributes to the USAID Forward reform area of "sustainable development through high-impact partnerships and local solutions." CrossBoundary's IFT workstream identifies private sector and/or local partners, and supports them in their private sector initiatives to drive growth. Supporting models for private investment, including public-private partnerships (PPPs) and use of the Development Credit Authority (DCA), are a few ways in which CrossBoundary is contributing to USAID Forward. For example, CrossBoundary is proposing the use of a DCA to fill a financing gap for a large-scale agriculture project in South Sudan's Unity State. The farm will be unable to operate and produce its next harvest without such forms of innovative financing.

3.0 HIGHLIGHTS OF NEXT QUARTER

Activities for subsequent quarters have been adjusted and added to respond to current events' effect on investor sentiment and CrossBoundary's remote working style. Past completed activities are not reflected here unless relevant.

Major amendments to the workplan include:

- Postpone specific activities, mostly related to the CST workstream. While some planned activities may be completed remotely and in isolation of the SSIA, CrossBoundary does not want to compromise the participatory and partnering intention of its technical assistance and capacity work. Of course, CrossBoundary will continue to monitor the status of postponed activities and offer support where possible.
- Commit to being flexible with regards to IFT services, investors, and projects. CrossBoundary recognizes the value of a private sector response to humanitarian crisis, and where appropriate to support sustainable, long-term investment areas, CrossBoundary will offer support. This commitment may manifest itself in the provision of services on projects below the standard financial threshold, or towards projects in sector with synergies with (but not dependences on) the humanitarian response, e.g. barge transport and sanitation.
- Commit to active communications with SSIA and investors while working remotely.

CrossBoundary maintains active efforts to make progress towards planned activities remotely, but many activities are dependent on assessment of and participation from the SSIA, full operations of the Government of South Sudan, and responsive communications with investors. Target status is based on CrossBoundary expectations from conversations with SSIA personnel, government ministries, and investor sentiment.

4.0 PROJECT MANAGEMENT & STAFFING

Constraints and Critical Issues

The primary administration issue as of January 2014 is the assessment of security in South Sudan and the decision to re-mobilize the CrossBoundary team to Juba, South Sudan.

Personnel

There are no personnel changes to report. Moving forward, an additional member may join the investment facilitation team.

Changes in the Project

CrossBoundary will work remotely from team members' evacuation locations until further notice. Domestic travel for team co-working and investor visits will be common. Foreign travel to meet with investors and operators for effectiveness towards mandate will be requested.

Contract, Award or Cooperative Agreement Modifications and Amendments

There are no amendments to the cooperative agreement at this time.

5.0 FINANCIAL REPORTING AND PLANNING

This section contains confidential information and has been removed.

6.0 PERFORMANCE INDICATORS

Table 6: Output Performance Table – Capacity Building

INDICATOR TITLE: Person hours of training completed in trade and investment capacity building supported by USG assistance (Standard 4.2.2-10)								
INDICATOR NUMBER: 1a								
<i>Unit:</i>	<i>Directorate</i>	<i>Activity Title</i>	<i>Date</i>	<i>Sub-Totals</i>				
Hours	IPIS	1.1 Support IPIS Directorate	November '13	6				
	PRIMS	1.2 Support PRIMS Directorate	November '13	3				
	Secretary General	1.2 Support SSIC	October – December '13	9				
	<i>Total</i>				18			
CUMULATIVE RESULTS								
<i>Baseline</i>		<i>Quarter 1</i> <i>31/Dec/13</i>	<i>Quarter 2</i> <i>30/Mar/14</i>	<i>Quarter 3</i> <i>30/June/14</i>	<i>Quarter 4</i> <i>30/Sept/14</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Life</i>
	Actual	18						
0	Target	18	0	21	43	82	288	370

Table 7: Output Performance Table – Technical Assistance

INDICATOR TITLE: Number of days of USG supported technical assistance in trade and investment capacity provided to counterparts or stakeholders (Standard 4.2.1-20)								
INDICATOR NUMBER: 1b								
<i>Unit:</i>	<i>Directorate</i>	<i>Activity Title</i>	<i>Date</i>	<i>Sub-Totals</i>				
Days	IPIS	1.1 Support IPIS Directorate	November '13	0				
	PRIMS	1.2 Support PRIMS Directorate	November '13	0				
	Secretary General	1.2 Support SSIC	October – December '13	54.5				
				<i>Total</i>	54.5			
CUMULATIVE RESULTS								
<i>Baseline</i>		<i>Quarter 1</i> <i>31/Dec/13</i>	<i>Quarter 2</i> <i>30/Mar/14</i>	<i>Quarter 3</i> <i>30/June/14</i>	<i>Quarter 4</i> <i>30/Sept/14</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Life</i>
	Actual	54.5						
0	Target	54.5	0	10.5	21	86	216	302

Table 8: Output Performance Table – Completed Deals

INDICATOR TITLE: Number of completed deals to which CrossBoundary has contributed significantly (Custom)								
INDICATOR NUMBER: 2a								
<i>Unit:</i>	<i>Sector</i>	<i>Activity Title</i>	<i>Date</i>	<i>Sub-Total</i>				
Deals	-	-	-	-				
			<i>Total</i>	0				
CUMULATIVE RESULTS								
<i>Baseline</i>		<i>Quarter 1</i>	<i>Quarter 2</i>	<i>Quarter 3</i>	<i>Quarter 4</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Life</i>
		<i>31/Dec/13</i>	<i>30/Mar/14</i>	<i>30/June/14</i>	<i>30/Sept/14</i>			
	Actual	0*						
0	Target	0	0	0	1	1	5	6

*Note: Progress towards this indicator is expected to be back weighted due to the nature of a deal cycle and the time it takes for a deal to complete.

Table 9: Output Performance Table – Progressed Deals

INDICATOR TITLE: Number of progressed deals to which CrossBoundary has contributed significantly (Custom)								
INDICATOR NUMBER: 2b								
<i>Unit:</i>	<i>Sector</i>	<i>Activity Title</i>	<i>Date</i>	<i>Sub-Total</i>				
Deals	Alternative Energy	Redacted	Ongoing	1				
	Agriculture	Redacted	Ongoing	1				
				<i>Total</i>	2			
CUMULATIVE RESULTS								
<i>Baseline</i>		<i>Quarter 1</i>	<i>Quarter 2</i>	<i>Quarter 3</i>	<i>Quarter 4</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Life</i>
		<i>31/Dec/13</i>	<i>30/Mar/14</i>	<i>30/June/14</i>	<i>30/Sept/14</i>			
	Actual	2						
0	Target	1	3	5	6	6	4	10

Table 10: Output Performance Table – Cumulative Value of Completed Deals

INDICATOR TITLE: Cumulative value of completed deals (Custom)								
INDICATOR NUMBER: 2c								
<i>Unit:</i>	<i>Sector</i>	<i>Activity Title</i>			<i>Date</i>	<i>Sub-Total</i>		
Deals								
		<i>Total</i>					0	
CUMULATIVE RESULTS								
<i>Baseline</i>		<i>Quarter 1</i>	<i>Quarter 2</i>	<i>Quarter 3</i>	<i>Quarter 4</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Life</i>
		<i>31/Dec/13</i>	<i>30/Mar/14</i>	<i>30/June/14</i>	<i>30/Sept/14</i>			
	Actual	0*						
0	Target	0	0	0	\$5 million	\$5 million	\$45 million	\$50 million

*Note: Progress towards this indicator is expected to be back weighted due to the nature of a deal cycle and the time it takes for a deal to complete.

Table 11: Output Performance Table – Cumulative Value of Progressed Deals

INDICATOR TITLE: Cumulative value of progressed deals (Custom)								
INDICATOR NUMBER: 2d								
<i>Unit:</i>	<i>Sector</i>	<i>Activity Title</i>	<i>Date</i>	<i>Sub-Total</i>				
Deals	Alternative Energy	Redacted	Ongoing	\$150 million				
	Agriculture	Redacted	Ongoing	\$2 million				
	<i>Total</i>				\$152 million*			
CUMULATIVE RESULTS								
<i>Baseline</i>	Actual	<i>Quarter 1</i>	<i>Quarter 2</i>	<i>Quarter 3</i>	<i>Quarter 4</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Life</i>
		<i>31/Dec/13</i>	<i>30/Mar/14</i>	<i>30/June/14</i>	<i>30/Sept/14</i>			
0	Target	\$50 million	\$50 million	\$50 million	\$50 million	\$50 million	\$50 million	\$50 million

*Note: The Alternative Energy project represents the majority value of this indicator, contributing \$150 million.

ANNEX 1: PIPELINE OF ACTIVE INVESTMENT PROJECTS

This section contains confidential information and has been removed.

ANNEX 2: SUCCESS STORIES

Story #1

“Focusing on real investor experiences at the South Sudan Investment Conference”

The South Sudan Investment Conference occurred on December 4 – 5, 2013. Amidst detailed sector presentations from Ministers, and conversations between 1,000+ attendees, five private investors participated in a panel to share their perspective on the promise and barriers of investing in South Sudan. Ian Alsworth Elvey (SABMiller South Sudan), David Mithika (Kinyeti Venture Capital), Mark Hoogendam (Equatorial Coca-Cola), Justin Elswit (Overseas Private Investment Corporation), and Phil Taylor (Maris Capital) delivered honest and informative remarks, responding to investor-centric questions from CrossBoundary. The panel brought forth direct evidence of the investment climate in South Sudan and had a dual effect – filling an information gap for prospective investors and inciting government commitment to remove barriers to investment. The impact: removing barriers to investment.

Panelists supplied the audience with evidence of success. SABMiller South Sudan relayed that “the market was bigger than we expected,” of their strong market share and \$71 million investment-to-date. Simultaneously, the discussion tactfully exposed real issues for the private sector. SABMiller revealed “the biggest issue is the fact that we are unable to source foreign currency to sustain our operational requirements” while Coca-Cola echoed “we all know that the allocation of hard currency/forex was not always handled properly.”

The effect of this panel is seen in the response. First, the Minister of Commerce, Finance and Economic Planning made a direct response to the panelists and the audience. He acknowledged the investment barriers and made a commitment to address them with his team. This response was truly unique. Second, investors in the audience lined up to meet with the panelists individually.

CrossBoundary joined the South Sudan Investment Conference (SSIC) Operating Committee just two months before the event. The SSIC vision, program, and operations were governed and executed by select members of the South Sudan Investment Authority (SSIA), the Ministry of Commerce, Finance and Economic Planning, the South Sudan Chamber of Commerce, and a multitude of development partners and advisors. CrossBoundary sought to bring the investor experience front-and-center at the conference, and petitioned its leadership of a one-hour slot of the two-day program. This intervention – the panel proposal to the SSIC Operating Committee then the successful cultivation of a unique, investor-centric discussion – contributes to USAID’s strategic goals. The provision of needed information and voluntary commitments, from the highest-ranking economic official in the Government of South Sudan, specifically enhances an enabling environment (Intermediate Result 4) towards expanded economic opportunities (Development Objective). The intervention also reflects CrossBoundary’s ability to mobilize the private sector and facilitate forward-looking dialogue.

The Investor Perspective Panel at SSIC



Story #2

“Paving a path for elevation of the South Sudan Investment Authority across key ministries”

The South Sudan Investment Authority (SSIA) is a young organization – its integration and reputation across the government ministries is not yet established. The SSIA’s leadership of the South Sudan Investment Conference (SSIC) provided a unique opportunity for the SSIA to collaborate with key ministries. CrossBoundary’s technical assistance to the SSIA involved collaborating with seven ministry teams. Observations of this collaboration reveal ministerial counterparts who are enthusiastic to engage in discussions about the role of investment and SSIA’s mandate related to their sector development plans.

The Ministry of Electricity, Dams, Irrigation and Water Resources exemplifies the enthusiasm for understanding the investment space and its interaction with development of energy and water solutions. The Minister requested multiple meetings – some on weekends, and others into the late evening hours – to review the presentation assembled by her team with the facilitation of a CrossBoundary advisor. The liveliness of discussion, number of questions about investor perception, and presence of her counterparts reflected a high level of interest in engaging with investors. Furthermore, the Undersecretary of Water brought forward a detailed “Investment Plan for the Water Sector,” a resource which could feed directly into SSIA’s investment mapping and promotion functions. Unsolicited by CrossBoundary, and after meeting only briefly, high level ministerial staff proactively emailed CrossBoundary to emphasize their interest in collaborating with experts and the SSIA moving forward.

CrossBoundary’s technical assistance for SSIC presentation preparations has made them a trusted resource for the ministries. These relationships will be invaluable in ensuring coordination and support for the SSIA as it continues to enhance its function.

ANNEX 3: GOVERNMENT INTERFACES, INVESTMENT LANDSCAPE AND ACTIVE INVESTMENT PROJECTS

This section has been removed due to confidential information.

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