

NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Panama
Name of Borrower:	Banco Aliado S.A.
U.S. Sponsors:	Citibank, N.A.
Foreign Sponsor:	N/A
Project Description:	To fund SME loans in Panama
Total Project Costs:	\$40 million
Proposed OPIC Loan:	\$30 million
Developmental Effects:	This project will have a positive developmental impact on Panama. The project will enable Banco Aliado to expand its operations in order to target SME borrowers, an underserved sector in Panama. The facility will allow Banco Aliado to make loans to SME clients at better terms that are currently available in the market.
Environment:	Projects involving loans to financial institutions for the purposes of SME lending are screened as Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety and social impact concerns are minimal. However, in order to insure that the Borrower's loans are consistent with OPIC's statutory and policy requirements, proceeds of the OPIC loan will be subject to conditions regarding use of proceeds.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining. Loans to SME borrowers will be restricted with respect to the SME borrowers' operations, including the employment of minors and other applicable labor law requirements. The project will also be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions. Standard and supplemental contract language will be applied to all workers of the project.
Human Rights:	OPIC issued a human rights clearance for the project on September 7, 2011.