

Host Country:	Armenia
Name of Borrower:	World Business Capital Inc. (“WBC”)/Ardshinvestbank CJSC (“Ardshinvest”)
U.S. Sponsor:	Bankworld, Inc.
Foreign Sponsors:	Karen Safaryan, Anya Babaeva, International Finance Corporation
Project Description:	The loan will support the expansion of Ardshinvest’s small and medium enterprises lending activities, primarily for borrowers in the construction, food processing, agribusiness, transportation, and service sectors.
Total Project Costs:	\$15,930,000
Proposed OPIC Loan:	\$10,000,000
Developmental Effects	Ardshinvestbank plans to provide approximately 100 new loans as a result of the World Business Capital loan, guaranteed by OPIC. The project will enable Ardshinvestbank to expand its operations in order to target SME borrowers. This increase in access to funds will enable capital mobilization in this underserved sector. Ardshinvestbank employs a significant amount of corporate governance measures, and will integrate international standards for loan underwriting and risk management.
Environment:	Commercial bank lending projects are considered financial transactions, which are classified as Category C, having no material environmental impacts.