

## INFORMATION SUMMARY FOR THE PUBLIC

[Note: for projects that do not require Board approval, information contained in this section must be cleared by the project sponsor(s), then posted on OPIC's web site prior to commitment.]

Host Countries:	The Facility will support loans originated by LAAD Americas NV (“ <b>LAAD NV</b> ”) to small and medium agri-business enterprises in the following six countries in the Region: Colombia, Costa Rica, Dominican Republic, Nicaragua, Paraguay and Peru.
Name of Borrower:	LAAD NV, a Curacao incorporated bank entity that will originate loans under the Facility (the “ <b>Borrower</b> ”).
Project Description:	The proceeds of the loan will be used for the extension of a \$20 million OPIC investment guaranty that will enable the Latin American Agribusiness Development Corporation, S.A. (“ <b>LAAD</b> ”) and subsidiaries to expand its portfolio and support small and medium agri-business enterprises in Latin America and the Caribbean.
Proposed OPIC Loan:	\$20,000,000
Total Project Costs:	N/A
U.S. Sponsor:	LAAD is 58% owned by U.S. entities, such as Bank of America, Cargill, John Deere, Dole Food Company, JPMorgan Chase, Monsanto, and Goodyear. Each of LAAD's twelve shareholders own one-twelfth of the company.
Foreign Shareholders:	Rabobank (Netherlands), Gerber (Swiss), IFC, (multi-national organization) DEG (Germany) and Unilever (Anglo-Dutch), which owns 42% of the Borrower.
<b>Policy Review</b>	
U.S. Economic Impact:	Clearance issued August 15, 2016.
Developmental Effects:	This Project is expected to have a positive developmental impact by expanding the availability of growth capital to small and medium-sized enterprises (“SME”) in Colombia, Costa Rica, the Dominican Republic, Nicaragua, Paraguay and Peru. According to the World Bank's Enterprise Survey for Latin America, SMEs are constrained by a lack of access to capital with a total credit gap of \$150 billion. <sup>1</sup> This Project will expand capacity to offer loans to agribusiness SMEs based in rural areas of the six host countries, where agriculture remains a key driver of economic growth. A Developmental Clearance was issued August 15, 2016.
Environment:	Loans made by financial intermediaries to small and medium enterprises (SMEs) are screened as Category C projects under OPIC's environmental and social guidelines. The environmental, health, safety and social impacts from the

<sup>1</sup> IFC Enterprise Finance Gap. <https://www.smeffinanceforum.org/data-sites/ifc-enterprise-finance-gap>.

	<p>Project are considered minimal. However, in order to insure that the Project is consistent with OPIC's statutory and policy requirements, the OPIC-guaranteed loans made by the Borrower will be subject to conditions regarding the use of proceeds, and the Borrower will be required to provide a healthy and safe work environment for its employees. The Project's activities, which involve providing loans to SMEs, are not vulnerable to climate change and therefore a climate change resilience assessment is not needed. OPIC issued an environmental clearance for this project on July 20, 2016.</p>
<p>Worker Rights:</p>	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions, OPIC's Environmental and Social Policy Statement and applicable local labor laws. OPIC's statutorily required language will be supplemented with provisions concerning reporting requirements. 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.</p> <p>The Project has developed and implemented a labor management system that addresses labor risk commensurate with its employment-related risks and consistent with the IFC Performance Standards, OPIC's Environmental and Social Policy Statement and applicable local labor law. The Project's human resource policies and procedures have been evaluated against the IFC Performance Standards, OPIC's Environmental and Social Policy Statement and applicable local labor law. Terms and conditions of work are communicated to employees through written human resource policies. The Project will be required to amend the project-level grievance mechanism to be consistent with IFC Performance Standard 2.</p> <p>The Project has developed and implemented a Social and Environmental Management System (SEMS) that addresses labor risk commensurate with the risks associated with the portfolio and consistent with the requirements of the IFC Performance Standards.</p> <p>OPIC issued a worker rights clearance for this project on July 28, 2016.</p>
<p>Human Rights:</p>	<p>OPIC issued a human rights clearance July 15, 2016.</p>