

## ANNEX B -- INFORMATION SUMMARY FOR THE PUBLIC

Host Country(ies):	Ghana, Kenya, Nigeria, Tanzania and Uganda
Name of Borrower(s):	The Medical Credit Fund (“MCF”), a Dutch not for profit established as a foundation (Stichting) under the laws of the Netherlands.
Project Description:	MCF is a lending facility that finances the ”missing middle” of the healthcare sector in Sub-Saharan Africa by providing loans to small and medium size private sector healthcare facilities that serve low income populations.
Proposed OPIC Loan:	OPIC will provide a \$7 million loan with a tenor of up to seven years.
Total Project Costs:	Total anticipated project costs are approximately \$50.8 million.
U.S. Sponsor:	MCF is receiving U.S. investment from Calvert Foundation, an independent 501(c) (3) nonprofit incorporated in Maryland, and has a grant from Pfizer Foundation, a charitable 501(c) (3) nonprofit established by Pfizer Inc., incorporated in Maryland.
Foreign Sponsor:	ELMA Investments, a private limited liability company registered in Cayman Islands, solely owned by ELMA Foundation and Anthos Fund & Asset Management B.V., a privately owned investment manager in the Netherlands.
<b>Policy Review</b>	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact over the first five years.
Developmental Effects:	This Project is expected to have a highly developmental impact by providing loan products and technical assistance to small and medium-sized healthcare enterprises in Sub-Saharan Africa. The International Finance Corporation has identified the lack of available financing options as a major cause of the fragmentation and underdevelopment of healthcare services in Sub-Saharan Africa. By supporting the improvement of health infrastructure, the Project is expected to improve health outcomes, which is a foundation for economic development in the region. By providing health service providers with technical assistance using the SafeCare quality improvement system, the Project will help establish and assess health standards, and improve the quality and efficiency of beneficiaries. The Project will partner with local banks, improving their ability to and comfort with underwriting loans to private healthcare companies. MCF also works closely with public sector

	<p>stakeholders to advocate for improvements in healthcare standards.</p>
<p>Environment:</p>	<p><b>Screening:</b> The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Projects supporting MSME direct patient care facilities and other MSME medical industry companies are screened as Category B because the size of the facilities is relatively small and because there is a robust environmental and social management system in place to manage environmental requirements and quality of care.</p> <p><b>Applicable Standards:</b> OPIC’s environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following 2012 IFC Performance Standards:</p> <ul style="list-style-type: none"> <li>PS 1: Assessment and Management of Environmental and Social Risks and Impacts;</li> <li>PS 2: Labor and Working Conditions;</li> <li>PS 3: Resource Efficiency and Pollution Prevention; and</li> <li>PS 4: Community Health, Safety and Security.</li> </ul> <p>The Project healthcare facilities will be required to operate in accordance with the SafeCare Standards, which are materially consistent with the requirements of the IFC’s 2012 Performance Standards, the IFC’s 2007 Environmental, Health, and Safety Guidelines for Health Care Facilities, and the IFC’s 2007 EHS General Guidelines.</p> <p>Non-healthcare medical enterprises will be required to operate in accordance with the IFC’s 2012 Performance Standards and the IFC’s 2007 EHS General Guidelines.</p> <p>The Project is not expected to involve any physical or economic displacement, or adverse impacts on biodiversity, Indigenous Peoples, or cultural heritage sites. Therefore, PS’s 5, 6, 7, and 8 are not triggered by the Project at this time.</p> <p><b>Environmental and Social Risks and Mitigation:</b> The major environmental and social issues for this Project relate to the appropriate handling of medical wastes and quality of care.</p> <p>To manage its downstream investments in healthcare facilities, the Borrower has adopted the SafeCare Standards, which will be used to identify gaps in quality of care within a facility and guide technical assistance to develop an improvement plan to address any quality issues identified. The Project loans will be used to finance procurement of equipment, infrastructural improvements or expansion, as well as training of staff with the ultimate goal of reaching accreditation by an ISQua approved</p>

	<p>agency. Through the SafeCare Standards, the Borrower will ensure proper handling of medical wastes in accordance with international standards, implementation of occupational health and safety standards, and the development of emergency and fire safety plans to ensure the safety of the community and staff.</p> <p>For non-healthcare medical enterprises, the Borrower will screen projects against the Applicable Standards using a checklist, create an Action Plan to close any identified gaps, and conduct semi-annual monitoring of Action Plan implementation.</p>
<p>Workers Rights:</p>	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the requirements of the International Finance Corporation’s (IFC) Performance Standard 2 on Labor and Working Conditions.</p> <p>Loans to SMEs will be restricted with respect to the SME borrowers' operations, including the employment of minors and the violation of other labor law requirements. The Project Company has developed and implemented an Environmental and Social Management System that addresses the management of labor and working conditions. OPIC will require modifications to its written grievance mechanism to fully align with the requirements of IFC Performance Standard 2.</p>
<p>Human Rights:</p>	<p>OPIC issued a human rights clearance for this Project on August 3, 2016.</p>