

Information Summary for the Public

Host Country(ies):	Mexico
Name of Borrower:	Siempre Creciendo, S.A. de C.V., SOFOM E.N.R. (“Creciendo”)
U.S. Sponsor:	Grow Brilliant Holdings, LLC,
Foreign Sponsor:	Luis Gerardo Martinez Cardenas Joaquin Jimenez Castro Blaizac Kandeo Fund I
Project Description:	The Project is the expansion of Creciendo’s lending business to capitalize on significant unmet demand among low income entrepreneurs in Mexico
Total Project Cost:	\$10,300,000
Loan Provided Under OPIC-WorldBusiness Capital Framework Agreement:	\$10,000,000
Developmental Effects:	This Project is expected to have a highly developmental impact in Mexico by increasing financial inclusion through the expansion of the Project Company’s microfinance lending. According to the World Bank, only 10.4% of Mexicans borrowed from a financial institution in 2014. Access to finance is especially challenging for microenterprises; only 5.6% of Mexican microenterprises obtain access to credit. The Project Company anticipates expanding its portfolio by \$13 million, supporting almost 9,000 loans over five years. In Mexico there is also large inequality in financial access across geographies, with rural areas frequently devoid of financial services; in 2015 as many as 82% of rural municipalities did not have a local bank branch. This Project will increase the availability of financial services in rural areas because 50% of the Project funds are expected to target rural borrowers. Additionally, 80% of the Project funds are expected to target women borrowers. According to the World Bank, only 9% of

	Mexican women borrowed from a financial institution in 2014.
Environment:	Projects involving loans to banks for the purposes of microfinance and SME on-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 safeguard 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.
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. U.S. procurement associated with this Project is expected to have a de minimus impact on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact.
Workers Rights:	<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 Performance Standard 2 on Labor and Working Conditions. Loans to SMEs and micro-borrowers will be restricted with respect to the borrowers' operations, including the employment of minors and other applicable labor laws.</p> <p>The Project will be required to develop and implement a process for screening and monitoring its loans against OPIC's prohibited activities list, specifically including child and forced labor, as well as for screening for non-compliance with local labor law (Social and Environmental Management System).</p>
Human Rights:	OPIC issued a Human Rights clearance for this

	Project on October 13, 2016.
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