

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Moldova
Name of Borrower:	OCN Microinvest S.R.L
Project Description:	Expansion of the Borrower’s lending portfolio to micro, small and medium enterprises (“MSMEs”) in Moldova.
OPIC Guaranty Amount:	\$9,750,000
Total Project Cost:	\$10,300,000
U.S. Sponsor:	WorldBusiness Capital, Inc., a U.S. company providing risk share capital and contractual loan servicing to the Borrower.
Foreign Sponsor:	N/A
Policy Review	
U.S. Economic Impact:	This Project is unlikely to have a negative impact on the U.S. economy. There will be no U.S. procurement associated with this Project, and therefore the Project is expected to have a neutral impact on U.S. employment. The Project is not expected to impact the U.S. balance of trade.
Developmental Effects:	This Project is expected to have a highly developmental impact on Moldova by enabling Microinvest to expand its portfolio of loans to microenterprises and small- and medium-sized enterprises. The credit gap for these firms in Moldova remains an estimated 14 percent of GDP. This Project aligns with Moldovan government policies to support SME growth by supporting loans, for example, to farmers with no collateral. Most loans will benefit micro and small enterprises with a focus on rural areas, and female clients are expected to represent over 25 percent of all clients. The Project aligns with United Nations’ Sustainable Development Goals including zero hunger (2), gender equality (5) , and decent work and economic growth (8).
Environment and Social Assessment:	The Project has been reviewed against OPIC’s 2017 Environmental and Social Policy Statement (“ESPS”) and has been determined to be categorically eligible.

Loans for the purposes of SME on-lending and micro-finance are screened as a Category C for the purposes of environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all of those downstream investments have been pre-screened as Category C and further review and consent are not required for these investments.

To ensure that the Borrower's investments in micro finance and SME's are consistent with OPIC's statutory and policy requirements, the OPIC-guaranteed loans made to the Borrower will be subject to conditions regarding the use of proceeds. Climate change resilience assessments for Category C projects are not required because the Borrower's activities involve financial transactions, which are not vulnerable to climate change. The primary environmental and social issues associated with the Facility include the need for an Environmental and Social Management System (ESMS) commensurate with the risks posed by the Borrower's lending activities in accordance with the applicable 2012 IFC Performance Standards.

The Borrower does not have a centralized ESMS but does have policies and procedures commensurate to the risks associated with its investment strategies to help guide it to make sound social and sustainable environmental decisions. The Borrower has an overarching Environmental, Social, and Governance policy, computerized ESG software and risk analysis, a dedicated risk committee, human resources policies, and exclusion lists that when all combined assist it to identify mitigation and performance measures when necessary within their investments.

	<p>However, the Borrower will need to update and further develop its policies and procedures to help it screen, identify, mitigate, monitor and report on environmental, social, and labor risks within its investment strategy. The Borrower will also need to augment and align its existing Human Resource policies with the standards expressed in the IFC Performance Standards.</p>
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