

Information for the Public
Banco Pichincha C.A.

Host Country	Republic of Ecuador
Name of Borrower	Banco Pichincha C.A.
Project Description	The proceeds of the OPIC loan will be used to finance a portfolio of loans to women-led, owned, or supporting micro, small, and medium enterprises (“MSME”) by Banco Pichincha C.A.
Proposed OPIC Loan/Guaranty	\$100.0 million
Total Project Costs	\$133.3 million
U.S. Sponsor	Wells Fargo Bank, N.A.
Foreign Sponsor	Banco Pichincha C.A.
Policy Review	
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, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is not expected to have an impact on the U.S. balance of trade.
Developmental Effects	This Project is expected to have a highly developmental impact by expanding the availability of financing to women-led or owned MSMEs in Ecuador. According to USAID’s Women’s Economic Empowerment and Equality data, women’s access to financial services is severely constrained in Ecuador, demonstrated by a score of 0.9 on a scale of five. Of the estimated 700,000 MSMEs in Ecuador, women-owned MSMEs account for only 14%, and face a financing gap of \$1.5 billion. The Project supports Banco Pichincha’s pioneering efforts to empower women, as it was the first company in Ecuador to endorse the UN’s Women Empowering Principals and the first to join the Global Banking Alliance for Women, which supports banks seeking to build programs focused on supporting the success of women. The Project will help the Bank’s efforts to address the gender gap by providing technical assistance and credit products tailored for over 50,000 additional women MSMEs over five years.
Environment & Social Assessment	The Project will have impacts that must be managed in a manner consistent with the International Finance Corporation’s

	<p>Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local laws. Loans to banks for the purposes of MSME 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 ensure 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 the use of proceeds. OPIC’s statutorily required language will be supplemented with provisions concerning non-discrimination and the use of loan proceeds, which will be restricted with respect to the borrower’s operations, including the employment of minors and other applicable labor law requirements. Standard and supplemental contract language will be applied to all workers engaged by the Project.</p> <p>The Borrower has an overarching environmental and social policy and management system commensurate to the risk and nature of the Project. The Borrower will be required to submit evidence demonstrating that all OPIC-supported investments will be subject to an assessment of social impacts, including labor, and monitoring commensurate to the social and labor risks of its portfolio.</p> <p>This review covers the commensurate human rights risks associated with MSME on-lending in Ecuador.</p>
--	---