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| Host Countries: | Global, any OPIC eligible country (“Eligible Countries”). |
| Name of Borrower: | Citibank, N.A. or an eligible affiliate thereof (“Citibank”). |
| Project Description: | OPIC will share credit risk with Citibank by guaranteeing a portion (typically 70%) of the outstanding principal and the related accrued interest on certain loans (the “Loans”) originated and funded by Citibank. The purpose of the Loans will be to provide financing to Eligible Borrowers (as defined below) in Eligible Countries. These Loans will advance financial inclusiveness since microborrowers will ultimately receive funding from this business. All Loans will be made in accordance with the terms of the Citi Inclusive Finance framework agreement (the “Framework Agreement”). Each Loan, which will have a maximum tenor of 5 years, will be originated and serviced in accordance with Citibank’s Credit Policies and Procedures (the “Credit Policies”). OPIC will not make a loan to Citibank under the Framework Agreement. |
| Eligible Borrowers: | Companies or other business enterprises that are duly authorized to do business under the laws of the Eligible Country in connection with the transaction for which a Loan is being made and (A) not more than forty nine percent (49%) of the equity interest of which is owned, directly or indirectly, by any governmental bodies, and (B) whose management is controlled by one or more persons that are not governmental bodies; among other criteria. In addition, they must be either (1) an eligible “inclusive finance” program multinational or local corporation; (2) suppliers, distributors, or aggregators for multinational or local corporations; (3) microfinance institutions; (4) banks or non-bank financial institutions that are funding a qualifying microfinance portfolio; and (5) eligible social enterprises located in OPIC Eligible Countries (together “Eligible Borrowers”). |
| Proposed OPIC Guaranty: | The aggregate amount of the guaranty in Loan principal and related currency appreciation coverage provided by OPIC under the Framework Agreement will be capped at \$220 million plus accrued interest thereon (the “Capacity Cap”). OPIC’s guaranty will be denominated in U.S. Dollars. |
| Total Project Costs: | Total principal amount of Loans provided by Citibank to the Eligible Borrowers is anticipated not to exceed \$314 million. |
| U.S. Sponsor: | Citibank, N.A., a subsidiary of Citigroup, Inc. (“Citigroup”). |
| Foreign Sponsor: | Not Applicable. |
| Policy Review | |
| U.S. Economic Impact: | Each of the Framework’s downstream investments will be analyzed individually for its impact on the U.S. economy in accordance with OPIC’s guidelines. |
| Developmental Effects: | Although this project is not scored on the developmental matrix at the Framework Agreement level, it is expected to have a |

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| | <p>positive developmental impact. The Framework is expected to have positive impacts through the provision of loans to microfinance borrowers in various OPIC eligible countries. These transactions, which will be through different financial vehicles all supporting microenterprises, will be evaluated based on criteria contained in OPIC’s developmental matrix.</p> |
| <p>Environment:</p> | <p>Establishment of risk-sharing facilities is screened as a Category D project for the purpose of environmental and social assessment. In accordance with OPIC’s Environmental and Social Policy (“ESPS”) each downstream loan originated under the facility will be screened and subject to the full scope of OPIC’s environment and social assessment process, including public disclosure of the borrower’s environmental and social impact assessment for Category A projects, conditionality and monitoring, as is warranted by the nature and scope of the downstream borrowers.</p> <p>Under OPIC’s environmental and social policies, Citi will be required to incorporate conditions in loans originated under the risk sharing framework that reflect the applicable, underlying standards in the International Finance Corporation’s Performance Standards and 65 sector-specific environmental, health and safety guidelines, as well as any specific conditions as may be identified by OPIC as necessary to adequately manage environmental and social risks associated with a particular transaction with known use of proceeds. When the use of proceeds are not known, OPIC will restrict the use of proceeds from the OPIC-guaranteed loan. Those restrictions will include, but may not be limited to, the OPIC exclusion list found in Appendix B of the ESPS.</p> |
| <p>Workers Rights:</p> | <p>Clearance is in process.</p> |
| <p>Human Rights:</p> | <p>Clearance is pending at the Department of State.</p> |