

## SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Countries:	Nigeria
Name of Borrower:	First City Monument Bank (“FCMB”), a Nigerian commercial bank.
Project Description:	<p>OPIC’s loan will support the growth of small and medium enterprises (“SMEs”), infrastructure lending, and the expansion of financial inclusion all in Nigeria. This project will address the limited access to financing in Nigeria, which remains a key constraint on growth across the region. The proceeds of the OPIC loan will be used to (i) finance technology, pilot programs, and loans to those that are financially excluded, (ii) expand FCMB’s SME portfolio, and (iii) expand FCMB’s loan portfolio in one or more of the following sectors: power distribution, real estate development, infrastructure, and healthcare (all non-category A projects) (the “Project”).</p> <p>The OPIC loan will allow FCMB to increase the amount of longer term funding that it provides to its borrowers, as the OPIC loan will help reduce the tenor mismatch between FCMB’s short term denominated liabilities (deposits) and its longer-term loans.</p>
Proposed OPIC Loan:	An investment guaranty not to exceed \$75,000,000 with a tenor of five years (the “Loan”).
Total Project Costs:	\$100,000,000, of which \$25,000,000 shall be contributed as pari passu debt by Citibank, N.A. The Citibank, N.A. loan will have a tenor of two years.
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	N/A
Policy Review	
U.S. Economic Impact:	The Project’s downstream loans will be analyzed individually for their impact on the U.S. economy in accordance with OPIC guidelines.
Developmental Effects:	The Project is expected to have a positive developmental impact on Nigeria by helping to alleviate the shortage of available sources of finance in the country, including to microborrowers and small and medium enterprise borrowers (“MSMEs”) borrowers. The Bank intends to target 30% of loan proceeds to MSMEs and increase its lending to disadvantaged segments of the population. In addition, the Project will expand lending for badly needed infrastructure in Nigeria that will assist it in

	<p>diversifying the economy away from oil. The Project’s downstream loans will be analyzed individually for their potential developmental impacts in accordance with OPIC’s policies.</p>
<p>Environment:</p>	<p>The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Projects involving general capital for on-lending to financial services, infrastructure and agribusinesses are screened as Category D projects for the purpose of environmental and social assessment. In accordance with OPIC’s Environmental and Social Policy (“ESPS”) each downstream loan originated with OPIC loan proceeds will be screened and subject to the full scope of OPIC’s environment and social assessment process conditionality and monitoring, as is warranted by the nature and scope of the downstream borrowers.</p> <p>For the purposes of this Project, the following types of downstream loans have been screened as Category C (projects with minimal adverse environmental or social impacts) and further review and consent is not required for downstream loans of this type:</p> <ol style="list-style-type: none"> <li>1. Providing credit to microenterprises, which are defined as businesses meeting two or more of the following three conditions: ten or fewer employees; \$100,000 or less in total assets; and \$100,000 or less in total sales.</li> <li>2. Providing credit to small enterprises, which are defined as businesses meeting two or more of the following three conditions: 50 or fewer employees; \$3,000,000 or less in total assets; and \$3,000,000 or less in total sales.</li> <li>3. Providing credit to medium-sized enterprises, which are defined as businesses meeting 2 or more of the following 3 conditions: 300 or fewer employees; \$15,000,000 or less in total assets; and \$15,000,000 or less in total sales.</li> <li>4. Retail banking (consumer loans including mortgages, credit cards, debit cards, electronic fund transfers and payments, checking accounts savings accounts and other such services provided to individuals).</li> </ol> <p>The primary environmental and social issues associated with the Project include the need for a robust Social and Environmental Management System (SEMS) to ensure that projects are developed in accordance with IFC’s Performance Standards and General Environmental, Health and Safety Guidelines.</p>

<p><b>Workers Rights:</b></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 Performance Standard 2 on Labor and Working Conditions.</p> <p>Downstream loans originated with OPIC loan proceeds to microenterprises and SMEs will be restricted with respect to the borrowers' operations, including the employment of minors and other applicable labor laws. All other downstream loans originated with OPIC loan proceeds will require prior review and consent from OPIC.</p>
<p><b>Human Rights:</b></p>	<p>OPIC issued a human rights clearance for the Project on May 2, 2014.</p>