

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Armenia Colombia Ecuador Georgia
Name of Insured Investor:	MicroVest Short Duration Fund, LP
Foreign Enterprise:	various
Project Description	Loans to low income financial institutions for microfinance on-lending
Total Project Cost:	\$ 11,250,000
Proposed OPIC Insurance Amount:	\$ 11,250,000
Developmental Effects:	
Armenia (SEF)	This project is expected to have a positive developmental impact in Armenia. The project will provide new credit to microenterprises, many of which are located in poor urban and rural areas that are currently underserved by the traditional banking sector. The project will create some employment opportunities.
Colombia (Popayan)	This project is expected to have a high developmental impact in Colombia. The project will provide new credit to micro enterprises, many of which are located in poor urban and rural areas that are currently underserved by the traditional banking sector. The facility will provide Fundacion Mundo Mujer with access to longer-term funding, allowing it to make loans with longer tenors to finance the needs of small companies. Commercial banks and other lenders generally provide small businesses with revolving credit lines from three to six months in length. About 60 percent Fundacion Mundo Mujer's portfolio will consist of loans with tenors between 7 and 36 months. Fundacion Mundo Mujer has a strong CSR program in which loan officers provide financial literacy education to micro-borrowers.
Ecuador (Banco Solidario)	This project is expected to have a positive developmental impact in Ecuador. The project will provide new credit to microenterprises, many of which are located in poor urban and rural areas that are currently underserved by the traditional banking sector. The facility will provide Banco Solidario S.A. with access to longer-term funding, allowing it to make loans with longer tenors to finance the needs of smaller companies. Commercial banks generally provide small businesses with revolving credit lines from three to six months in length, whereas 60 percent of Banco Solidario S.A.'s portfolio is expected to consist of loans with tenors over six months and up to 24 months in duration. Banco Solidario S.A. runs a financial literacy program designed to educate borrowers on home budgets and debt management. Banco Solidario S.A. will be certified by the Smart Campaign as a "Smart Assessed Institution".
Ecuador (ProCredit)	This project is expected to have a high developmental impact in Ecuador. The project will provide new credit to microenterprises, many of which are located in poor urban and rural areas that are currently underserved by the traditional banking sector. The facility will provide Banco Procredit Ecuador with access to longer-term funding, allowing it to make loans with longer tenors to finance the needs of small companies. Commercial banks generally provide small businesses with revolving credit lines from three to six months in length, whereas Banco Procredit Ecuador will be

<p>Georgia (Constanta)</p> <p>Georgia (Credo)</p>	<p>able to provide funding up to 24 months in duration. Banco Procredit Ecuador will be able to grant payment conditions and terms that are very difficult to obtain from the private banking sector or domestic securities market.</p> <p>This project is expected to have a positive developmental impact in Georgia. The project will provide credit to microenterprises, many of which are located in poor or rural areas that are currently underserved by the traditional banking sector. The project will create some employment opportunities.</p> <p>This project is expected to have a positive developmental impact in Georgia. The project will provide credit to microenterprises, many of which are located in poor or rural areas that are currently underserved by the traditional banking sector. The project will create some employment opportunities.</p>
<p>Environment:</p>	<p>Projects involving loans to microfinance institutions 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 insure that Microvest's loans are consistent with OPIC's statutory and policy requirements those loans under OPIC's political risk insurance coverage will be subject to conditions regarding use of proceeds.</p>
<p>Workers Rights:</p>	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, timely payment of wages and hours of work. The Project will also 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 micro-finance borrowers will be restricted with respect to the micro-finance borrowers' operations, including the employment of minors. Standard and supplemental contract language will be applied to all workers of the Project.</p>
<p>Human Rights:</p> <p>Armenia Colombia Ecuador (Solidario)</p> <p>Ecuador (ProCredit)</p> <p>Georgia (Constanta)</p> <p>Georgia (Credo)</p>	<p>In consultation with the Department of State, this project received a Human Rights Clearance on May 22, 2012.</p> <p>OPIC issued a human rights clearance for the Project on June 29, 2012.</p> <p>OPIC issued a human rights clearance for the Project on July 6, 2012.</p> <p>OPIC issued a human rights clearance for the Project on July 20, 2012.</p>