

**Information Summary for the Public
Minlam Microfinance Fund Expansion**

Host Countries:	Global
Name of Borrower:	Minlam Microfinance Fund SPV (the “Borrower”), a limited partnership to be established in Delaware.
U.S. Sponsors:	Minlam Microfinance Associates, LLC Minlam Asset Management, LLC Omidyar Tufts Microfinance Fund
Foreign Sponsor:	CDC Group plc (United Kingdom)
Project Description:	The project involves expansion of the Minlam Microfinance Fund (the “Fund”). The Fund invests in debt instruments – primarily loans – of microfinance institutions (“MFIs”) globally. OPIC will make a loan to the Minlam Microfinance Fund SPV, which will invest the proceeds in the Minlam Microfinance Fund.
Total Project Costs:	\$75,000,000 (reflecting existing fund assets of approximately \$47 million)
Proposed OPIC Loan:	\$28,000,000
Developmental Effects:	The project will have a positive developmental impact in the host countries. The Fund was among the first microfinance fund to make loans to MFIs almost exclusively in local currency. Thus, the Fund helps fill the gap in available competitively-priced local currency financing, enabling MFIs to grow without the added burden of currency risk. The Fund will benefit micro-enterprises around the world, which will help stimulate entrepreneurship and raise the standard of living for those underserved by traditional banking institutions.
Environment:	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 ensure that the Fund’s loans are consistent with OPIC’s statutory and policy requirements, the loan will be subject to conditions regarding the use of proceeds. Minlam has an environmental and social policy as well as an adequate grievance mechanism in place.
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy or employment. There will be some U.S. procurement associated with the project, which will have a small, but positive, impact on U.S. employment. The project will have a negative five-year U.S. balance of payments impact.
Workers Rights:	OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, and the timely payment of wages. Loans to MFI 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. The MFIs 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.
Human Rights:	In consultation with the Department of State, the project received a Human Rights Clearance on December 6, 2010.