

INFORMATION SUMMARY FOR THE PUBLIC

Host Countries:	Cambodia, Ghana, India, Kenya, Myanmar (Burma), Nigeria, Pakistan, The Philippines, Sri Lanka, Tanzania, Uganda, Rwanda, Zambia and Sierra Leone.
Name of Borrower:	ASA International Holding (Mauritius)
Project Description:	According to the World Bank, an estimated 2.5 billion adults do not have accounts at formal financial institutions and are considered to be “financially excluded.” In developing countries, only 41% of adults have access to formal financial services. In order to provide these underserved populations with greater access to financial services such as credit and savings, ASA International Holding (“ASAI”), a microfinance holding company with subsidiaries, i.e. microfinance institutions (“MFIs”), in 11 countries, has requested a \$20 million senior, unsecured loan from OPIC, with a five year maturity, to support an expansion of its microfinance lending activity in Asia and Africa. By 2019, ASAI hopes to increase the number of clients reached from 792,000 to nearly 2 million, achieve a gross loan portfolio of \$294 million, and have savings deposits of \$98 million.
Proposed OPIC Loan:	\$20,000,000 (up to 5 years)
Total Project Costs:	\$66,273,490
U.S. Sponsors:	Gray Ghost Microfinance Fund LLC Omidyar Network Fund LLC TIAA-CREFF
Foreign Sponsor:	Catalyst Microfinance Investors (Mauritius)
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 will have neutral impact on U.S. employment. The project is expected to have a positive five-year U.S. balance of payments impact.
Developmental Effects:	This Project will have a positive developmental impact on the countries where the Company operates by providing loans to MFIs that serve low-income, female micro-entrepreneurs. According to the IFC, MFIs reach less than 20 percent of the potential market among the world’s roughly 3 billion poor. ASAI, through its MFIs, will offer financing options such as local currency lending, loans with shorter and longer tenors, locally adjusted repayment plans and savings products to their

	<p>borrowers. The Project is expected to create new jobs at partner MFIs in Africa and Asia. ASA’s charitable activities include camps that provide free eye checkups, diabetes detection, women’s health checkups and distribution of free books and stationery to local school children.</p>
<p>Environment:</p>	<p>Projects involving loans to financial institutions for the purpose of micro-finance on-lending are screened as Category C projects under OPIC’s environmental and social guidelines. Environmental, social, and health & safety impact concerns are minimal. However, in order to insure that ASAI loans are consistent with OPIC’s statutory and policy requirements, the Project will be subject to conditions regarding the use of proceeds.</p>
<p>Workers Rights:</p>	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining. Loans to micro-borrowers will be restricted with respect to the micro-borrower’s operations, including employment of minors and other applicable labor law requirements. 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. Standard and supplemental contract language will be applied to all workers of the Project.</p>
<p>Human Rights:</p>	<p>OPIC issued a human rights clearance for this project on August 12, 2015.</p>