

INFORMATION SUMMARY FOR THE PUBLIC

Host Country(ies):	Peru
Name of Borrower(s):	CSI Peru
Project Description:	There is very little medium to long term financing priced with reasonable interest rates for equipment leases in Latin America. Over the last 8 years, OPIC has filled this gap by supporting CSI Leasing's information technology equipment leasing subsidiaries in several Latin American countries through term loans. This Project will have a moderate developmental impact on Peru, but will have strong financial augmentation impacts on the host country, because of its relatively low level of private credit. It will help fill a financing gap for companies in the Peruvian market. The OPIC and CSI Latina is a strong example of the effectiveness of a lender/borrower relationship that has resulted in five deals in Latin America including a loan for CSI's subsidiaries in the Central American region and also a one-off loan for Central and Eastern Europe.
Proposed OPIC Loan:	\$5,000,000 for a 5-year loan term, including a 6-month grace period on principal repayment.
Total Project Costs:	\$7,000,000
U.S. Sponsor:	CSI Latina Financial, Inc. (Miami, FL)
Foreign Sponsor:	CSI Renting Colombia
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 as such is expected to have a neutral impact on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact. Clearance issued April 14, 2015.
Developmental Effects:	This Project will assist the expansion of an existing business in Peru. The Project Company leases information technology equipment to clients in a variety of sectors. The leasing market remains underdeveloped in Peru, with more traditional forms of credit products employed to buy equipment. However, many growing companies in Peru do not possess the funds to purchase advanced equipment and it is only through leasing contracts that they will be able to utilize such machinery. Through leasing, a company can gain access to equipment without having to make a large upfront capital investment. Leasing can also help an entity manage its cash flow, balance sheet, and taxable income, and is especially beneficial to small and medium businesses that lack access to sufficient capital. From the Project's portfolio, an expected 21 percent of leases will benefit small- and medium-

	<p>sized enterprises (SMEs). Under the Project Company's model, clients can either return the equipment or buy it outright. Clearance issued April 14, 2015.</p>
Environment:	<p>Projects involving leasing IT equipment to small and medium enterprises and multinational corporations are screened as Category C projects under OPIC's environmental and social guidelines. Environmental, health, safety and social impacts are minimal. However, in order to insure that the Borrower's leases are consistent with OPIC's statutory and policy requirements, proceeds of the OPIC loan will be subject to conditions regarding the use of proceeds. Clearance issued April 9, 2015.</p>
Workers Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the right of association and organization and collective bargaining. 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. Standard and supplemental contract language will be applied to all workers engaged by the Project. Clearance issued April 21, 2015.</p>
Human Rights:	<p>Clearance issued March 11, 2015</p>