



Public Project Profile

Host Country:	Paraguay
Name of Borrower:	Banco Atlas S.A.
Project Description:	The proceeds of the facility will be on-lent to Paraguayan SME's by Banco Atlas S.A., a licensed banking institution in Paraguay. As of December 2014, Banco Atlas had 29 branches in Paraguay and was the 9th largest bank in Paraguay by assets. The project is a subloan under the Citibank Global Framework II Facility.
Proposed OPIC Loan:	\$30,000,000
Total Project Cost:	\$40,000,000
U.S. Sponsor:	Citibank, N.A.
Foreign Sponsor:	N.A.
U.S. Economic Impact:	This project involves an OPIC loan guarantee of \$30 million under the Citibank Global Framework Agreement to Banco Atlas, S.A. for the expansion of their Micro, Small and Medium Enterprise (“MSME”) loan portfolio in Paraguay. Citibank will also contribute \$10 million in loan proceeds, bringing to the total project cost to \$40 million.
Developmental Effects:	The Project will have a positive developmental impact on the Paraguay economy by supporting Paraguayan micro, small and medium enterprises (“MSME”). By providing MSMEs will access to financing, the Project will help to reduce the estimated half of Paraguayan enterprises that report themselves as un- or under-served by financial institutions, as well as narrow the estimated \$6.35 billion credit gap.
Environment	PUBLIC SUMMARY: Loans to commercial banks for the purposes of SME lending 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 Borrower’s loans are consistent with OPIC’s statutory and policy requirements, the loan will be subject to conditions regarding use of proceeds, excluding activities that are engaged in categorically prohibited activities that are likely to have a significant adverse impact on the environment . The Borrower will be required to develop and implement a community grievance mechanism consistent with the requirements of IFC Performance Standard 1.
Worker Rights	OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, hours of work, and the timely payment of wages. 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 of the Project.



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Human Rights	OPIC issued a human rights clearance for this project on March 16, 2015.
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