

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	COSTA RICA
Name of Borrower:	Kineret, S.A.
U.S. Sponsor:	The Alta Group LLC
Foreign Sponsor:	
Project Description:	Expansion of leasing portfolio to SMEs in Costa Rica through operational and finance leases in the economic sectors of logistics, services, shipping, industrial, construction and healthcare.
Loan Provided Under OPIC-WorldBusiness Capital Framework Agreement:	\$7,500,000
Total Project Cost:	\$7,725,000.00
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy, as the project will provide operating and finance leases exclusively in Costa Rica. The project is expected to generate initial and ongoing operational procurement from the U.S., which will have a small, but positive, impact on U.S. employment. The project is expected to have a net negative effect on the U.S. balance of payments over the first five years.
Developmental Effects:	This project will have a positive developmental impact on Costa Rica. The loan will allow Kineret to scale-up its operational and finance leasing activities to SMEs in the project country. These leasing services provide an option for SMEs to finance equipment purchases without lengthy credit histories or collateral required by traditional bank loans. Kineret also provides its clients with proprietary software for tracking their vehicle fleets and offers them tax consulting services. This project will result in several new permanent jobs, all of which are managerial or technical. Kineret also provides several employee benefits beyond those required by local law.
Environment:	<p>Screening: The Project has been reviewed against OPIC's categorical prohibitions and has been determined to be categorically eligible. Projects involving financial and operational leases to SMEs are screened as Category B projects under OPIC's environmental and social guidelines.</p> <p>Applicable Standards: OPIC's environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following 2012 IFC Performance Standards (PS):</p> <ul style="list-style-type: none"> • PS 1: Assessment and Management of Environmental and Social Risks and Impacts; • PS 2: Labor and Working Conditions; • PS 3: Resource Efficiency and Pollution Prevention; • PS 4: Community Health, Safety, and Security.

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	<p>In addition to the Performance Standards listed above, the IFC's April 30, 2007 Environmental, Health, and Safety General Guidelines are applicable to this project.</p> <p>The project does not involve any land disturbance, physical or economic displacement, land purchase, or impacts on indigenous peoples or cultural sites. Therefore, PS 5 through PS 8 are not triggered by this project.</p> <p>Environmental and Social Risks and Risk Mitigation: The primary environmental and social issues are associated with the management of wastes generated from the maintenance of equipment (predominantly vehicles) used in operational leases. The Borrower represents that the equipment lessees and the equipment manufacturers perform equipment maintenance in compliance with the local regulations, and that the Project does not generate any hazardous wastes.</p> <p>The Borrower has an Environmental and Social Management System (ESMS) in place that includes an Environmental and Social Policy, a Grievance Mechanism for external stakeholders, and a screening mechanism which ensures that the Borrower does not lease equipment to projects on OPIC's exclusion list.</p> <p>The Project will have minimal greenhouse gas emissions which will be related to the operation of vehicles and CO2 equivalent emissions are anticipated to be less than 1,000 tons annually.</p>
<p>Worker 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, hours of work and timely payment of wages. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions.</p>
<p>Human Rights:</p>	<p>OPIC issued a human rights clearance for this project on July 8, 2014.</p>