Public Summary – Africa Finance Corporation, Nigeria – Africa Region

Host Country(ies):	Nigeria and other OPIC-eligible countries located in Sub-Saharan Africa
Name of Borrower(s):	Africa Finance Corporation ("AFC"), an international development finance institution established by agreement among a number of sovereign African states and headquartered in Lagos, Nigeria
Project Description:	The Project is the joint OPIC/JPMorgan Chase Bank N.A. loan to AFC, the proceeds of which will be used by AFC to make loans to approved projects in eligible countries. AFC is a private sector-led financier, investor and advisor supporting African infrastructure projects in, predominantly, the core sectors of power, transport, natural resources, heavy industry, and telecommunications. By supporting AFC's ability to finance infrastructure development throughout the continent, the Project will further AFC's primary mission of catalyzing industrial development and economic growth in African countries.
Proposed OPIC Loan:	$75 million loan with a tenor of up to 10 years funded through OPIC-guaranteed certificates of participation
Total Project Costs:	$100 million, consisting of the $75 million OPIC loan and the $25 million JPMorgan Chase Bank, National Association loan
U.S. Nexus:	JPMorgan Chase Bank, National Association ("JPMorgan Chase Bank, N.A.")
Foreign Sponsor:	N/A
Policy Review	
U.S. Economic Impact:	Each of the loan facility's downstream investments will be analyzed individually for impact on the U.S. economy in accordance with OPIC's guidelines.
Developmental Effects:	Each of the loan facility's downstream investments will be analyzed individually for its developmental impact on the host country. Although this project is not scored on the developmental matrix at the facility level, it is expected to have a positive developmental impact on the Africa region. By providing financing for infrastructure projects, the loan facility is expected to catalyze growth and expand employment in

	developing countries across Sub-Saharan Africa.
Environment:	Establishment of loan facilities is screened as a Category D project for the purpose of environmental and social assessment. In accordance with OPIC's Environmental and Social Policy ("ESPS") each downstream loan originated under the facility will be screened and subject to the full scope of OPIC's environment and social assessment process, including public disclosure of the borrower's environmental and social impact assessment for Category A projects, conditionality and monitoring, as is warranted by the nature and scope of the downstream borrowers. Given the sectors targeted by AFC, most, if not all of the downstream loans are anticipated to be screened as Category A. Under OPIC's environmental and social policies, AFC will be required to incorporate conditions in loans originated under the risk sharing framework that reflect the applicable, underlying standards in the International Finance Corporation's Performance Standards and 65 sector-specific environmental, health and safety guidelines, as well as any specific conditions as may be identified by OPIC as necessary to adequately manage environmental and social risks associated with a particular transaction with known use of proceeds.
Workers Rights:	Each of the loan facility's downstream investments will be evaluated separately with regard to specifics of operation and compliance with OPIC worker rights and human rights approval criteria. Standard and supplemental worker rights language will be applied to each OPIC-supported investment, as appropriate.
Human Rights:	OPIC issued a human rights clearance for this project on February 18, 2014.