

### Information Summary for the Public

<b>Host Country(ies):</b>	The project involves a lending facility with operations in Ghana, Kenya, Nigeria, and Tanzania, and plans to expand to additional countries in Sub-Saharan Africa.
<b>Name of Borrower(s):</b>	The Medical Credit Fund (“MCF”), a Dutch not for profit established as a foundation (Stichting) under the laws of the Netherlands.
<b>Project Description:</b>	MCF is a social investment facility that finances the ”missing middle” of the healthcare sector in Sub-Saharan Africa by providing loans to small and medium size private sector healthcare facilities that serve low income populations.
<b>Proposed OPIC Loan:</b>	OPIC will provide a \$5.4 million loan with a tenor of up to seven years.
<b>Total Project Costs:</b>	Total anticipated project costs are approximately \$30 million.
<b>U.S. Sponsor:</b>	MCF is receiving U.S. investment from the Gates Foundation, Calvert Foundation and the Soros Economic Development Foundation.
<b>Foreign Sponsor:</b>	Medical Credit Fund (PharmAccess International)
<b>Policy Review</b>	
<b>U.S. Economic Impact:</b>	The project is not expected to have a negative impact on the U.S. economy or employment. There is no U.S. procurement associated with this project, and the project 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 over the first five years.
<b>Developmental Effects:</b>	This project will have a positive developmental impact on the sub-Saharan Africa region, by supporting one of the first social investment vehicles focused on SME healthcare facilities in the region. MCF will serve as a catalyst for SMEs in the healthcare sector by creating access to domestic markets. The facility will provide local currency financing which will result in reduced exchange rate exposure and improved creditworthiness for borrowers and banks in the region. The project could have demonstration effects by encouraging local banks and investors to invest in the region’s healthcare sector. The project will provide technical assistance to local health care providers in the form of training in business planning, operations management, financial management, strategic planning, and quality improvement. The quality levels of the healthcare facilities will be measured according to international standards that have been developed for resource restricted settings (SafeCare). This new investment would lead to long-term improvements in financial performance, patient outreach

	and quality of care.
<b>Environment:</b>	<p>Screening: The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. This project has been screened as a Category B under OPIC’s environmental and social guidelines because the size of the facilities is small and because there is a robust environmental and social management system in place to manage environmental requirements and quality of care. The major environmental and social issues relate to the appropriate handling of medical wastes and quality of care.</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 Performance Standards:</p> <p>PS1: Social and Environmental Assessment and Management Systems;  PS2: Labor and Working Conditions;  PS3: Pollution Prevention and Abatement;  PS4: Community Health, Safety and Security.</p> <p>In addition, the health care facilities will be required to implement programs designed to obtain health care certifications in accordance with the SafeCare Basic Health Care Standards which are materially equivalent to the IFC Performance Standards and industry specific guidelines for health care facilities. This project does not involve any physical or economic displacement, land purchase or impacts on indigenous peoples or cultural sites. Therefore, PS’s 5, 6, 7 and 8 are not triggered by this project.</p> <p>Environmental and Social Risks: The Fund has adopted the SafeCare Initiative 2011 approach to manage its downstream investments in healthcare facilities. The SafeCare approach identifies the gaps in quality within a facility and provides technical assistance from accreditation organizations to the healthcare facilities to develop an improvement plan and implement changes needed to address the quality issues identified. The loans made via the Medical Credit Fund will be used to finance the steps needed for procurement of equipment and infrastructural improvements or expansion, as well as training for staff leading to improved SafeCare certification levels.</p> <p>The procedures will assure handling of medical wastes in accordance with international standards, the development and</p>

	<p>implementation of occupational health and safety standards at the healthcare facilities, and the development of emergency and fire safety plans to assure the safety of the community and staff.</p> <p>Risk Mitigation: The Project will be required to provide OPIC with annual reports documenting its progress toward receiving SafeCare certificates.</p>
<p><b>Workers Rights:</b></p>	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective. Loans to the SME borrowers will be restricted with respect to the SME borrower's operations, including the employment of minors and other applicable labor law requirements. 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>