

Host Country:	Romania
Name of Borrower(s):	A newly created Delaware Limited Liability Company to be wholly owned by Treetops Capital Agribusiness Fund
Project Description:	Under a framework agreement with Treetops Capital, OPIC will co-finance loans to agricultural businesses in Romania, leveraging sponsor capital and European Union structural funds.
Proposed OPIC Loan:	\$10,000,000
Total Project Costs:	\$24,000,000
U.S. Sponsor:	Treetops Capital LP
Foreign Sponsor:	N/A
Policy Review	
U.S. Economic Impact:	Since this clearance pertains to the capitalization of the Fund, there is no potential for an adverse impact on the U.S. economy at this time and an industry analysis is not necessary. However, the Fund's portfolio company investments will be analyzed individually for their impact on the U.S. economy and U.S. employment in accordance with OPIC guidelines.
Developmental Effects:	This Fund is expected to have a positive developmental impact on Romania by creating new jobs, supporting the local economy, promoting vertical integration of investments, promote organic farming, supporting the creation of producer groups, and supporting investments in renewable energy systems.
Environment:	<p>Establishment of an on-lending facility 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.</p> <p>Under OPIC's environmental and social policies, the Fund will be required to incorporate conditions in loans originated under the on-lending facility 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.</p>

Workers Rights:	Each of the Fund's subloans 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 for each subproject will be included in the subloans's Consent Notice.
Human Rights:	OPIC issued a human rights clearance for the Project on October 24, 2011.