

Information Summary for the Public
Sociedad de Ahorro y Crédito Apoyo Integral, S.A.

Host Country:	El Salvador
Name of Borrower:	Sociedad de Ahorro y Crédito Apoyo Integral, S.A. (“Apoyo Integral”)
U.S. Sponsors:	WorldBusiness Capital, Inc (WBC)
Foreign Sponsors:	Fundación Salvadoreña de Apoyo Integral Fundación Dueñas Herrera Grupo ACP Inversiones y Desarrollo Bamboo Financial Inclusion Fund Impulse Microfinance Investment Fund
Project Description:	Expansion of Apoyo’s microloans, mortgages and home improvement loans to support low income entrepreneurs and small business owners located in rural and semi-urban communities in El Salvador
Total Project Cost:	\$10,000,000
Loan Provided Under OPIC-WorldBusiness Capital Framework Agreement:	\$9,750,000
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral U.S. trade balance impact.
Developmental Effects:	This Project is expected to have a highly developmental impact by expanding the availability of financing across the Project Company’s portfolio of microfinance and micro-home-improvement/mortgage loans in El Salvador. According to the World Bank’s Global FINDEX database, only 30% of adults in El Salvador in 2017 had

	<p>accounts with a formal institution, demonstrating a lack of access to loans and finance options in the formal sector. The Project Company estimates that overall 61% of their portfolio of mortgage and microfinance loans are issued to borrowers in rural areas, and all of its mortgage clients are considered low-income. The home improvement lines are typically used to build basic infrastructure for their dwellings like floors / roofs and to access water and sewage systems. Access to financial services is particularly difficult for women as only 17% of whom have accounts. Approximately 57% of the Project Company's mortgage and microfinance loans are issued to women. The Project aligns with U.N. Sustainable Development Goal 5 (Gender Equality), Goal 8 (Decent Work & Economic Growth), and Goal 11 (Sustainable Cities and Communities).</p>
<p>Environment and Social Assessment:</p>	<p>The Project has been reviewed against OPIC's 2017 Environmental and Social Policy Statement ("ESPS") and has been determined to be categorically eligible. Under OPIC's ESPS, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2. Investments in financial institutions, payment service providers and insurers are screened as a Category C for the purposes of environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all downstream investments have been pre-screened as Category C and further review and consent are not required for these investments.</p>

	<p>To ensure that the Borrower's investment practices are consistent with OPIC's statutory and policy requirements, the OPIC loan made to the Borrower will be subject to conditions regarding the use of proceeds. The Borrower has a Social and Environmental Policy document that provides guidelines for the implementation and fulfillment of the company's E&S objectives while also managing its resources and maintaining harmony with the environment. This framework is commensurate to the risk associated with the Borrower's investment strategy but will require some strengthening in order to meet the expectations defined within the Performance Standards. The Borrower's Human Resources Department oversees reviewing and approving the annual Human Resources training plan as well as carrying out the annual review of employee positions and commensurate salaries. The Human Resources Department is also responsible for gathering annual employee reviews and employee satisfaction information and presenting the results to the Human Resources Committee and the Executive Committee.</p> <p>The primary environmental and social issues associated with the Project include the need to amend its environmental and social policy statement, develop stronger labor management policies, and address provisions of the Borrower's employment contract and Internal Policy to better align with the principles within the IFC Performance Standards.</p>
	<p>OPIC issued a human rights clearance for this Project.</p>