



# Public Project Profile

<b>Host Country:</b>	Jamaica
<b>Name of Borrower:</b>	Sygnus Credit Investments Limited (“SCI”)
<b>Project Description:</b>	Support for the expansion of SCI’s SME portfolio, with particular focus on women-owned and/or managed businesses in Jamaica.
<b>Proposed DFC Loan:</b>	\$9,000,000
<b>Total Project Cost:</b>	\$10,300,000
<b>U.S. Sponsor:</b>	World Business Capital
<b>U.S. Economic Impact:</b>	This Project is expected to have a neutral impact on the U.S. economy. There is no U.S. procurement associated with DFC involvement in this transaction. In addition, there is no potential for a negative impact on U.S. employment, as this Project involves the provision of loans to support SMEs in Jamaica.
<b>Developmental Objectives:</b>	<p>With a financing gap of \$2.7 billion, Jamaican SMEs face severe challenges accessing credit despite over a decade of Jamaican government reforms to support the development of the domestic financial sector and enhance private sector access to finance. This issue is particularly acute for women-owned/led SMEs, which report the highest relative level of financial exclusion in the Caribbean region, and for SMEs in the agricultural sector such as rural and smallholder farmers.</p> <p>In response to this challenge, the Project is expected to have a positive development impact in Jamaica by supporting the expansion of an impact-oriented lender’s SME finance portfolio. Integrating impact into its operations, the Project has set targets to reach rural and women-owned/led SMEs as well as smallholder farmers. Support for agricultural SMEs such as smallholder farmers will also be an important component to Jamaica’s recovery from Hurricane Beryl, which disproportionately impacted the country’s agricultural sector in 2024. DFC has qualified the Project as 2X based on its alignment to the employment and investments through financial intermediaries criteria. Given the Project’s characteristics, it is categorized as Highly Impactful per DFC’s Impact Quotient.</p>
<b>Environment and Social Assessment:</b>	<p>The Project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. DFC guarantees to Financial Intermediaries who provide loans to financial service providers which then service small and medium-sized enterprises (“SMEs”) in various sectors are screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as low risk and further review and consent is not required for these investments.</p> <p>To ensure that the Borrower’s on-lending activities are consistent with the DFC’s statutory and policy requirements, the DFC guarantee will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy (“ESP”) that meets the 2012 IFC Performance Standards.</p>



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Under the DFC’s ESPP, the Guaranteed Party 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. A desk-review based due diligence assessment indicates that because the Project will use DFC support for lending to SMEs for the expansion of SME lending activities, focusing particularly on businesses that are women-owned and/or managed in Jamaica, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.

The Borrower does not have an environmental and social policy as described in IFC PS 1, grievance mechanisms, and human resources policies generally commensurate with its investment strategy. The Borrower will be required to finalize their environmental and social policy to be in alignment with IFC PS 1, the DFC’s 2020 ESPP, and update their human resources policies to address insufficiencies in alignment with IFC PS 2.