Public Information Summary

Host Country	Kenya
Name of Borrower	Mogo Auto Limited (Mogo Kenya)
Project Description	Expansion of Kenya-based digital lending company that leverages non-traditional data to underwrite electric vehicle (EV) financing loans for underserved, new-to-credit customers
Proposed DFC Loan	$10,000,000 loan with a seven (7)-year tenor and 36-month grace period
All-Source Funding Total	$12,500,000
Policy Review	
Developmental Objectives	Kenya is a lower-middle income country facing significant threats from climate change. The Government of Kenya has developed an ambitious plan to reduce GHG emissions by 2030, and the transition to zero-emission vehicles is an important part of those efforts. The transportation sector is responsible for 67% of Kenya's energy-related CO_2 emissions and 11.3% of total GHG emissions. The transportation sector employs a significant number of low-income microentrepreneurs and microenterprises that have generally lacked access to financial products including vehicle financing. In response to these challenges, the Project is expected to have a positive developmental impact in Kenya by providing much-needed vehicle financing to the individuals and businesses in the transportation sector. Mogo Kenya is a first mover in the country by specializing in vehicle financing for new EVs and batteries. All proceeds from the Project will support this strategy with an estimated 40% of proceeds expected to be disbursed to low-income clients. Given the Project characteristics, the Project is categorized as Highly Impactful per DFC's Impact Quotient ("IQ").
Environment and Social Assessment	The Project has been reviewed against the DFC 2020 Environmental and Social Policy and Procedures manual (ESPP) and has been determined to be categorically eligible. DFC loans to financial institutions that regularly on-lend to micro small and medium-sized enterprises 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. To ensure that the Borrower's loans are consistent with the DFC's statutory and policy requirements, the DFC loan 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. Under the DFC's ESPP, 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. A desk-based due diligence assessment indicates that because the Project will use DFC support for the expansion of vehicle financing that is likely to benefit individuals and small business in Kenya, 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 but does have grievance mechanisms and human resources policies generally commensurate with its investment strategy. DFC will require the Borrower to provide an ESP in alignment with DFC's 2020.