

**Avanse Financial Services Limited
Information Summary for the Public**

Host Country:	India
Name of Borrower:	Avanse Financial Services Limited ("Avanse" or the "Borrower")
U.S. Nexus:	WorldBusiness Capital, Inc (WBC)
Foreign Sponsors:	Warburg Pincus, LLC through Olive Investments Ltd. and International Finance Corporation (IFC)
Project Description:	The proceeds from \$15 million loan will be used to provide student loan financing to Indian students seeking educational opportunities. The Company provides education loans to Indian students, primarily for graduate studies, within and outside the country.
Total Project Cost:	\$15,000,000
Loan Provided Under OPIC-WorldBusiness Capital Framework Agreement:	\$14,625,000
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 not to have a U.S. balance of payments impact.
Developmental Effects:	This Project is expected to have a positive developmental impact by expanding access to education loans for students in India. According to the World Bank, India lags behind much of the world in terms of education enrollment with only 28% of students pursuing higher education. The Project Company will increase access to

	<p>education loans for underserved populations such as women through an innovative underwriting process. The Project expects to fulfill the 2X women’s initiative criteria.</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. Loans to financial institutions for the purposes of higher education loans are screened as a Category C for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all of those 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 Avanse’s investments in education loans is consistent with OPIC’s statutory and policy requirements, the OPIC-guaranteed loans made to the Borrower 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 Management System (“ESMS”) that meets the 2012 IFC Performance Standards.</p> <p>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. A desk-review based due diligence assessment indicates that because the Project involves educational loans, significant adverse impacts concerning community health and safety, biodiversity,</p>

land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated, and therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.

The Borrower has an Environmental and Social Risk Management manual that was designed to assist it in reviewing and analyzing the environmental and social risks that it may be directly or indirectly exposed to from providing student loans. The Borrower has implemented a risk screening mechanism to identify risks associated with its investment strategies of educational loans and lending. There is an exclusion list that all investment opportunities must be initially screened against and a standard form used by loan officers to assist them with identifying associated environmental and social risks with investments related to educational lending. These are primarily related to checks for proper wages, workplace safety, abiding by local laws, child labor prohibitions, and alignment with sexual harassment and non-discrimination regulations.