

Public Information Summary

Host Country	Mexico
Name of Borrower	Operadora para la Mejores Opticas de Mexico SA de CV (the “ Borrower ”)
Project Description	A direct loan for the expansion of affordable optical care services to underserved populations in Mexico (the “ Project ”).
Proposed DFC Loan/Guaranty	\$4 million
All-Source Funding Total	\$40.38 million
Policy Review	
Developmental Objectives	<p>The Project is expected to have a highly developmental impact in Mexico through support for a retail eye care business, with a focus on targeting underserved customers. Access to eyeglasses is a major issue in Mexico, with an estimated two-thirds of Mexicans experiencing significant vision difficulties that would be solved by wearing glasses. The Borrower represents that over half of its customers are unaware of or unable to address their visual impairment, with two-thirds of its customers are from low- or middle-income households. Through DFC support, the Borrower will significantly expand its innovative business model to reach hundreds of thousands of new customers. In addition, the Borrower will significantly expand its workforce, three-quarters of which is currently made up of women.</p>
Environment and Social Assessment	<p>SCREENING: The Project has been reviewed against DFC’s categorical prohibitions and has been determined to be categorically eligible. Projects involving investments in general capital for expansion of vision care centers retail are generally screened as Category B projects under DFC’s environmental and social guidelines because impacts are site-specific and readily mitigated.</p> <p>APPLICABLE STANDARDS: Under DFC’s ESPP, the Borrower is required to comply with applicable local and national laws and regulations related to environmental and social performance. DFC’s environmental due diligence indicates the Project will have impacts which must be managed in a manner consistent with the following International Finance Corporation (IFC) 2012 Performance Standards (PS):</p> <ul style="list-style-type: none"> • PS 1: Assessment and Management of Environmental and Social Risks and Impacts; • PS 2: Labor and Working Conditions; • PS 3: Resource Efficiency and Pollution Prevention; and • PS 4: Community Health, Safety, and Security <p>A desk-review based due diligence assessment indicates that all Project locations are leased office sites in urban/suburban areas. Therefore, no adverse impacts are expected relating to physical/economic displacement, biodiversity,</p>

	<p>cultural heritage, or Indigenous Peoples, and PS 5, PS 6, PS 7, and PS 8 are not triggered by the Project at this time.</p> <p>Under IFC's PS 3, the Project is also required to comply with applicable provisions of the IFC's 2007 General Environmental Health and Safety (EHS) Guidelines.</p> <p>ENVIRONMENTAL AND SOCIAL RISKS AND MITIGATION:</p> <p>The main Project-related E&S risks/impacts are those typically resulting from renovation of leased commercial sites, and include occupational health and safety, and contractor/labor management. The Borrower will also be required to enhance its systems for addressing workplace sexual harassment.</p> <p>The Borrower does not currently have an overarching environmental and social policy, or a written environmental policy. However, the Borrower has a code of ethics and HR policies that deal with conditions of work, harassment, discrimination, child labor and other guidelines that comply with labor law.</p> <p>Prior to first disbursement, the Borrower will be required to submit an Environmental and Social Policy Statement to DFC for review and approval.</p> <p>The Borrower has an appropriate level of organizational capacity to manage the Project-related environmental and social risks. The Borrower has a framework for overseeing renovations which includes assignment of staff to manage the process. However, this will need to be updated to develop a system for contractor vetting and monitoring of working conditions.</p>
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