

Public Information Summary

Host Countries	Global
Name of Borrower	IIX Women’s Catalyst Fund, L.P.
Project Description	The IIX Women’s Catalyst Fund is a subordinated debt vehicle created to support the Women’s Livelihood Bond (WLB) Series with first loss capital that, alongside capital from commercial investors in each issuance of the WLB Series, funds investments that support women’s livelihoods.
Proposed DFC Loan/Guaranty	\$10,000,000 / 9 years
All-Source Funding Total	\$30,000,000
Policy Review	
U.S. Economic Impact	None.
Developmental Objectives	The Borrower is expected to have a highly developmental impact in the project countries through purchase of subordinated notes issued under the Women’s Livelihood Bonds (WLB) series. The WLB product diversifies public capital markets and mobilizes private capital through the issuance of gender-focused bonds under the social bond principles of the International Capital Markets Association (ICMA). The proceeds of WLB will be used for on-lending to enterprises and to financial intermediaries in the project countries with a specific focus on benefitting women.
Environment and Social Assessment	<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 direct investments into Financial Intermediaries to support their investments into bonds are screened as a Category D 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 Category D and further review and consent is not required for these investments.</p> <p>To ensure that the Fund’s investments 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.</p> <p>Under the DFC’s ESPP, the Fund 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 to be a minority investor (10%) into the Women’s Livelihood Bond™, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous people, and cultural heritage are not anticipated; therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.</p>

	The Fund has adequate environmental and social impact monitoring and reporting procedures but will be required to update its internal grievance process prior to receipt of DFC support to align with the DFC's ESPP.
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