

Public Information Summary

Host Country(ies):	Global
Name of Borrower(s):	BIX Capital B.V.
Project Description:	Provides loans to eligible SMEs in the clean cooking, health & water sectors with established carbon programs through monetizing impact credits.
Proposed OPIC Loan:	\$5 million
Total Project Costs:	\$25 million
U.S. Sponsor:	Calvert Impact Capital
Foreign Sponsor:	Antheia Impact Fund, FMO & IFC
Policy Review	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy since the project involves the provision of loans to SMEs. There is no U.S. procurement associated with this Project, and therefore, the Project will have a neutral impact on U.S. employment. The Project is expected to have a neutral five-year U.S. trade balance impact.
Developmental Effects:	This Project is expected to have a highly development impact by expanding access to clean energy, cooking and water solutions for low-income populations in developing countries, primarily Sub-Saharan Africa. According to the World Health Organization, around 3 billion people cook and heat their homes using open fires or traditional stoves burning biomass, resulting in the premature death of over 4 million people from illnesses attributable to household air pollution from cooking with solid fuels. In addition, at least 2 billion people around the world lack access to safely managed drinking water services, and 1 billion people lack access to electricity. The Project Company aims to address these challenges by providing long-term capital to SMEs that produce or deliver high-impact products such as clean cookstoves, water purification systems, solar lanterns or biogas digesters. BIX provides innovative financing to SMEs using future income of carbon credits and other forms of pre-committed impact-based cashflows as security. The Project will also target lending to SMEs that generate measurable benefits for women in terms of economic empowerment, time saved, and significant reduction in illness and disease among women and children due to daily exposure to toxic smoke. The Project aligns with U.N.

	Sustainable Development goals 1 (No Poverty), 5 (Gender Equality), 6 (Clean Water and Sanitation) and 7 (Affordable and Clean Energy).
Environment:	<p>Screening: The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Projects involving loans to small and medium social enterprises are screened as Category C projects under OPIC’s environmental and social guidelines. Environmental, health and safety impact concerns are minimal. However, in order to insure that the Borrower’s loans are consistent with OPIC’s statutory and policy requirements those loans will be subject to conditions regarding use of proceeds.</p> <p>Applicable Standards: Under OPIC’s Environmental and Social Policy (January 2017), the Borrower is required to comply with applicable national laws and regulations related to environmental and social performance. OPIC’s environmental and social due diligence indicates that the Project will have impacts which must be managed in a manner consistent with the following International Finance Corporation’s 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 <p>A desk-review due diligence assessment indicates the Project involves providing loans to small and medium social enterprises and does not involve any adverse impacts with respect to pollution, community health and safety, and biodiversity. Therefore, P.S. 3, 4 and 6 are not triggered at this time.</p> <p>The Project will be required to meet applicable provisions of the IFC Environmental Health and Safety General Guidelines.</p> <p>Environmental and Social Risks and Mitigation:</p> <p>The primary environmental risks associated with the Project are specific to the clean cookstove, home solar and water purification sectors primarily in Sub-Saharan African countries. The Project has an Environmental and Social Management System (ESMS) to identify, manage and monitor the environmental risks associated with Project implementation. The Project also has a Code of Conduct and process for ensuring its Portfolio Companies comply with worker health and safety laws and regulations in the countries in which it operates.</p>
Social Assessment:	The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standards,

	<p>OPIC's Environmental and Social Policy Statement, and applicable local laws.</p> <p>OPIC's statutorily required language regarding the rights of association, organization and collective bargaining, minimum age of employment, and prohibition against the use of forced labor, will be supplemented with provisions concerning non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including any contracted workers.</p> <p>The Project has in place a labor management system commensurate to the Project's activities. Project has developed an Environmental and Social Management System (ESMS) that outlines its overall environmental and social policies for on-lending.</p> <p>This review covers the commensurate human rights risks associated with loans to small and medium social enterprises.</p>
--	--