

## INFORMATION SUMMARY FOR THE PUBLIC

Host Country(ies):	Latin America
Name of Borrower:	Eco-Business Fund S.A., SICAV-SIF acting on behalf of its sub-fund Eco-Business Fund – Eco-business I Sub-Fund (the “Borrower”)
U.S. Sponsor:	Calvert Impact Capital, Inc., a nonprofit corporation headquartered in Maryland.  Conservation International Foundation a nonprofit corporation headquartered Washington, D.C.
Foreign Sponsor:	Federal Ministry of Economic Cooperation and Development (BMZ)  Department for Environment, Food and Rural Affairs (DEFRA)  KfW Development Bank (KfW Entwicklungsbank)  Netherlands Development Finance Company (FMO)  European Commission  Austrian Development Bank (OeEB)  Finance in Motion GmbH
Project Description:	<p>The Borrower seeks to promote business and consumption practices that contribute to the sustainable use of natural resources and biodiversity conservation in Latin America through providing financing and technical assistance to financial institutions (and to a limited extent to businesses) that have a demonstration effect. The Borrower’s focus will be in the follow four areas.</p> <ul style="list-style-type: none"> <li>○ Sustainable agriculture and agribusiness</li> <li>○ Sustainable fishery and aquaculture</li> <li>○ Sustainable forestry</li> <li>○ Sustainable tourism</li> </ul> <p>Through providing financing to financial institutions that on-lend to businesses in these sectors, the Borrower seeks to support the financing of sustainable businesses models that avoid further degradation of the environment. Finance in Motion GmbH manages the Borrower’s financing and technical assistance.</p>
Proposed OPIC Loan:	\$42 million, with tenor of six and a half years.
Selection Process:	The Borrower applied to OPIC under the Innovative Financial Intermediaries Program (IFIP). IFIP was created in 2013 to support financial intermediaries investing in OPIC-eligible countries through pooled investment vehicles containing elements typical of both of OPIC’s direct Finance and Investment Funds programs, but that did not fit squarely within either Investment Funds or Finance processes.

	<p>Proposals are batched and reviewed quarterly with the assistance of an independent consultant. The Borrower was reviewed by the IFIP Screening Committee on April 30, 2015, by the IFIP Evaluation Committee on May 30, 2019 and by the OPIC Investment Committee on June 19, 2019.</p>
<p><b>Policy Review</b></p>	
<p>U.S. Economic Impact:</p>	<p>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 to have a neutral U.S. trade balance impact.</p>
<p>Developmental Effects:</p>	<p>The Project is expected to have a highly developmental impact in Latin America and the Caribbean region by supporting credit issued to environmentally sustainable businesses including small firms involved in agriculture, agribusiness, aquaculture, fisheries, forestry, and ecotourism. Environmental investment criteria remain beyond the core business models of the region’s banks and other private sector investors despite significant threats to the environment and food production brought about by strong demand for natural resources. The Borrower will finance local institutions that will on-lend to producers that meet the Borrower’s sustainability criteria such as maintaining ecolabel certification, promoting ecosystem preservation, or using resource-efficient technologies. The Borrower also provides substantial funding for technical assistance to partner institutions and conducts impact analyses and market research to improve outcomes for the Borrower’s activities.</p>
<p>Environment:</p>	<p>The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. The capitalization of a fund is screened as a Category D activity for the purposes of environmental assessment. However, all of the Borrower’s loans will be made to financial institutions, an activity which is screened as Category C (projects with minimal adverse environmental or social impacts), and further review and consent is not required for these investments.</p> <p>The Project’s activities involve financial transactions and are, therefore, not vulnerable to climate change and a climate change resilience assessment is not needed. It is important to note that all downstream loans made by participating financial institutions are subject to strict sustainability criteria, including climate resiliency.</p> <p>Under OPIC’s Environmental and Social Policy (January 2017), the Borrower is required to comply with applicable national laws and regulations related to environmental performance and applicable</p>

	<p>provisions of the International Finance Corporation’s Performance Standard (P.S.) 1 and 2.</p> <p>The Project will be required to meet applicable provisions of the IFC Environmental Health and Safety General Guidelines.</p> <p>The Borrower has an adequate Environmental and Social Policy that represents the Borrower’s commitment to Environmental and Social Sustainability, identifies performance requirements and the E&amp;S capacities of FIs, integrates E&amp;S considerations into the investment cycle, supports FIs through technical assistance and provides a process for Borrower-level reporting and accountability. The E&amp;S Policy requires FIs to have an Environmental and Social Management System appropriate to the levels of risks associated with the activities financed by the Borrower. The Investment Committee will judge the E&amp;S risk level and actions needed to manage such risks in accordance with relevant IFC Performance Standards.</p> <p>The E&amp;S Policy includes adequate requirements for FIs and non-FI borrowers to provide safe and healthy workplaces for their employees including compliance with IFC Performance Standard 2 and national regulations for workplace safety.</p>
<p>Social Assessment:</p>	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local laws.</p> <p>OPIC’s statutorily required language will be supplemented with provisions concerning the use of loan proceeds, which will be restricted with respect to the sub-borrower’s operations, including the employment of minors and other applicable labor law requirements.</p> <p>This Project involves investing in financial institutions and other projects in Latin America focused on sustainable agriculture. The Borrower has developed policies and management systems that address social risk, including labor, commensurate with the risks associated with the Borrower’s anticipated portfolio.</p> <p>This review covers the commensurate human rights risks associated with fund level operations in Latin America.</p>