

PUBLIC INFORMATION SUMMARY

Host Country	Ghana
Name of Borrower	AV Ventures Ghana LLC (Delaware/United States).
Project Description	Financing vehicle making loans to small and medium enterprises and financial institutions in Ghana’s poultry sector.
Proposed OPIC Loan	\$2,000,000 and not more than 9 years and six months from the date of first disbursement.
Total Project Costs	\$4,792,000
U.S. Sponsor	ACDI/VOCA (Delaware/Unites States)
Foreign Sponsor	N/A
Policy Review	
U.S. Economic Impact	This Project is expected to have a highly developmental impact in Ghana by increasing access to finance for small and medium enterprises (“SMEs”). The Project will provide patient capital to SMEs along the poultry value chain, which is uncommon in Ghana. According to the most recent World Bank Enterprise Survey, only 25 percent of Ghanaian enterprises make use of bank debt, and these firms identified access to finance as the largest obstacle to growth. Moreover, less than five percent of total lending in Ghana supports enterprises in the agricultural sector. Downstream borrowers will receive technical assistance that includes trainings on business and financial management, agricultural best practices, utilizing and maintaining productive equipment, and market linkages. Half of Project loans are expected to support rural businesses. The Project aligns with UN Sustainable Development Goal 1 (No Poverty), Goal 8 (Decent Work and Economic Growth), and Goal 2 (Zero Hunger).
Developmental Effects	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 negative five-year U.S. balance of payments impact.

<p>Environment</p>	<p>Loans to financial institutions for the purposes of SME lending are screened as Category C projects under OPIC’s environmental and social policies, but are subject to conditions related to the use of proceeds. Excluded activities include lending to entities engaged in categorically prohibited activities or activities likely to have a significant adverse impact on the environment. The Borrower has an Environmental and Social Management System which requires environmental and social due diligence and ongoing monitoring of the Borrower’s portfolio.</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. OPIC’s statutorily required language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, minimum age of employment, prohibition against the use of forced labor, 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 contracted workers. The Project will make direct loans to small and medium poultry enterprises in Ghana, and will also make loans to financial intermediaries which will on-lend to SMEs in the poultry sector. The Project has developed and implemented an Environmental and Social Management System (ESMS) that addresses social risk, including labor, commensurate with the risks associated with SME poultry enterprises in Ghana. This review covers the commensurate human rights risks associated with SME lending in the agriculture sector in Ghana.</p>