

INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Target Countries: Sub-Saharan Africa, India, Pacific Islands and Jordan
Name of Insured Investor:	Beyond the Grid Solar Fund LLC (the “Insured”).
Fund Manager	SunFunder Inc. (“SunFunder”)
Project Description:	The Insured finances solar assets through scalable inventory, working capital, construction and structured asset finance loans for solar lighting, home systems, mini-grids and commercial solar projects (the “Project”).
Total Project Costs:	\$47 million
Insured Amount:	\$10 million
Investment Type:	Debt
Proposed Insurance:	Expropriation, Inconvertibility, Political Violence
Policy Review:	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with the Project, and, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a positive impact on the five-year U.S. balance of payments.
Developmental Effects:	The Project is expected to have a highly developmental impact by expanding the availability of debt financing to growing off-grid solar companies, the majority of which will be located in Sub-Saharan Africa. An estimated 95% of those living without electricity are in Sub-Saharan Africa and 90% are in rural areas characterized by remoteness and low population density. Off-grid solar solutions are often the cheapest and fastest way to extend energy access for both individuals and small businesses such as hospitals, universities, plants or agricultural facilities that are looking for more affordable and reliable sources of power. The vast majority of the downstream loans by the Insured will support small and medium enterprises, establishing rural distribution networks with a wide reach.
Environment:	The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. Projects involving insurance to non-bank financial intermediaries (NBFIs) for the purposes of providing loans to companies that provide solar products and services in off-grid or grid-deficit regions are screened as Category C projects under OPIC’s environmental and social guidelines. The environmental, health, safety and social impacts from the Project are considered minimal. The Project’s activities, which involve the Insured providing loans to companies that provide solar products and services in off-grid or grid-deficit regions, are not vulnerable to climate change and therefore a climate change resilience assessment is not needed. The Insured has an Environmental and Social Management System to screen and assess potential environmental and social risks of projects it supports and also has developed a community grievance mechanism that is commensurate to the nature and scale of the Project. The Insured will be required to provide a healthy and safe work environment for its employees.

<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 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, and hours of work. Standard and supplemental contract language will be applied to all workers of the Project.</p> <p>The Insured has in place a human resources management system that meets the applicable standards. Loans to solar companies will be restricted with respect to the relevant borrowers’ operations, including the employment of minors and other applicable labor law requirements. The Insured has developed and implemented policies for social and environmental management that address labor risk commensurate with the risks associated with the Project and consistent with the requirements of the IFC Performance Standards.</p> <p>This review covers the commensurate human rights risks associated with global solar financing.</p>
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