

**Access Africa Fund, LLC
Information Summary for the Public**

Host Country(ies):	The project involves a fund that is focused on the Sub-Saharan Africa region with existing or prospective investments in Cameroon, Ghana, Kenya, Rwanda, Tanzania, Uganda, and possibly other African countries.
Name of Borrower(s):	Access Africa Fund, LLC (“AAF,” or the “Fund”), a Delaware limited liability company.
U.S. Sponsor:	CARE USA (“CARE”), which will own 100% of the shares of the Fund.
Project Description:	The project involves expansion of a recently launched microfinance fund that will make debt, convertible debt, and equity investments in microfinance institutions (“MFIs”) in Sub-Saharan Africa. The fund was developed by CARE and MicroVest, which is serving as the fund manager, in order to meet the growing demand for financing among MFIs in Africa. The proceeds of the OPIC loan will be used by the Fund to make loans and equity investments to “MFIs” in the region.
Total Project Costs:	Initial capitalization of the fund will be \$28 million. Additional capital could be raised to increase the fund size to approximately \$50 million.
Proposed OPIC Loan:	OPIC will provide a \$20 million loan with a tenor of up to seven years.
Developmental Effects:	This project will have a positive developmental impact in the host countries. The Fund will make loans to MFIs in local currency, which will enable MFIs to grow without the added burden of currency risk. The Fund will benefit micro-enterprises in the Sub-Saharan Africa region, which will help stimulate entrepreneurship and raise the standard of living for those underserved by traditional banking institutions. The Fund will target smaller MFIs that generally have a more difficult time raising capital than the larger institutions.
Environment:	Projects involving loans to microfinance institutions are screened as Category C projects under OPIC’s environmental and social guidelines. Environmental, health, safety and social impact concerns are minimal. However, in order to ensure that Access Africa’s loans are consistent with OPIC’s statutory and policy requirements, those loans using OPIC proceeds will be subject to conditions regarding use of proceeds.
U.S. Economic Impact:	The project is not expected to have a negative impact on the U.S. economy or employment. There is no U.S. procurement associated with this project, and the project is expected to have a neutral impact on U.S. employment. The project will have a negative five-year U.S. balance of payments impact.
Workers Rights:	OPIC’s statutorily required standard worker rights language will

	<p>be supplemented with provisions concerning the right of association, organization and collective bargaining, the timely payment of wages, and minimum wages. Standard and supplemental contract language will be applied to all workers of the project. Loans to MFI borrowers will be restricted with respect to the micro-finance borrowers' operations, including their employment of minors and other applicable labor laws. The MFIs will be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions.</p>
Human Rights:	<p>OPIC issued a human rights clearance for the project on April 5, 2011.</p>