

Information Summary for the Public

Host Country(ies):	Brazil, Colombia, Peru, and Uruguay.
Name of Borrower(s):	Latin America Export Finance Fund, Ltd. (“LAEFF”), an exempted company organized under the laws of the Cayman Islands. Latin America Export Finance Fund, L.P. (“LAEFF LP”), a limited partnership organized under the laws of the Cayman Islands and the parent company of LAEFF, will be a joint and several co-obligor of the OPIC loan.
Project Description:	The proceeds of the OPIC loan will be used to finance the expansion of LAEFF’s portfolio of short-term loans to underserved enterprises in the agricultural and commodities sector for the provision of pre-shipment or post-shipment export financing in an eligible country.
Proposed OPIC Loan:	OPIC will provide a \$50,000,000 direct loan for up to seven years.
Total Project Costs:	\$75,000,000, including \$25,000,000 of additional equity that has been contributed to LAEFF.
U.S. Sponsor:	Crecera Finance Management Company, LLC, a limited liability company organized under the laws of the State of California, the fund manager of LAEFF LP.
Policy Review	
U.S. Economic Impact:	As long as the loan conditions are met, the project is not expected to have a negative impact on the U.S. economy. There will be some U.S. procurement, which is expected to have a positive impact on U.S. employment. The project is expected to have a net negative five-year impact on the U.S. balance of payments.
Developmental Effects:	This project will have a positive developmental impact in the host countries by providing trade financing to enterprises located in rural areas that are not well covered by banks. Since the global financial crisis, many banks have restricted credit that has reduced the availability of

	<p>trade financing. Furthermore, there are often limits of technical knowledge and human resources related to lending to smaller enterprises in rural areas at many of the larger banks in the region, which restricts their ability to offer trade financing to these types of borrowers. The project is expected to have significant multiplier effects by contributing to job creation at all stages of the value chain, from the corporate level to small-scale farmers and fishermen.</p>
Environment:	<p>Projects involving loans for export financing to companies 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 insure that the Borrower's loans are consistent with OPIC's statutory and policy requirements the loan will be subject to conditions regarding use of proceeds.</p>
Workers Rights:	<p>OPIC's statutorily required standard worker rights language will be supplemented with provisions concerning the rights of association, organization and collective bargaining. Loans to sub-borrowers will be restricted with respect to the sub-borrowers' operations, including the employment of minors and other applicable labor law requirements. LAEFF will also 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. Standard and supplemental contract language will be applied to all workers of the Project.</p>
Human Rights:	<p>OPIC issued a human rights clearance for the Project on November 13, 2012.</p>