

## Public Information Summary

<b>Host Countries</b>	Asia and Africa Regional
<b>Name of Borrower</b>	Lendable Fintech Credit Fund, Luxemburg
<b>Project Description</b>	<p>This Project consists of an up to \$20 million investment into the Lendable Fintech Credit Fund (“Lendable” or the “Fund”), that will provide senior-secured debt facilities to fintech companies across Africa and Asia (the “Project”). Lendable is a fund manager focused on debt investments in inclusive fintech companies operating in Africa (with a focus on Kenya, Uganda, Nigeria, Ghana, South Africa and Senegal) and Asia (with a focus on Indonesia and Philippines).</p> <p>It is estimated that 1.7 billion people living in emerging and frontier markets are without access to formal financial services, as well as 131 million MSMEs without access to adequate capital. According to the World Economic Forum, many low and middle-low income countries have a significant number of micro-enterprises, but very few of these companies are able to scale and expand beyond their initial size. This dearth of SMEs is due in large part to a gap in available capital. The World Economic Forum states that filling this critical funding gap would contribute to the promotion of sustainable job creation, expansion of middle-class populations, alleviation of poverty, and increased GDP growth. FCF will seek to finance these services by providing debt financing to early and mid-stage local fintech companies.</p>
<b>Proposed DFC Loan</b>	\$20 million for a tenor of five years and nine months
<b>All-Source Funding Total</b>	\$100 million
<b>Policy Review</b>	
<b>U.S. Economic Impact</b>	The Project is expected to have no negative economic impact to the U.S.
<b>Developmental Objectives</b>	The Project is expected to have a highly developmental impact in emerging Asia and sub-Saharan Africa by supporting the growth and development of innovative fintech financial institutions operating in those regions. Lendable provides technical assistance to its borrowers to assist in their hedging, accounting, loan processing and data management capacity, as well as supporting these institutions’ entry into the Smart Campaign. Lendable is focused on measuring the outcomes of its lending and has worked with leading impact measurement institutions to refine its approach to collecting, assessing, and acting upon data from its operations.
<b>Environment and Social Assessment</b>	The capitalization of a fund is screened as a Category D activity for the purposes of environmental and social assessment. Based on DFC’s due

diligence, FCF's downstream investments are anticipated to pose medium or limited environmental and social risks that are site specific and that can be readily mitigated through the application of sound environmental and social management practices. In order to ensure that FCF's investments are consistent with DFC's statutory and policy requirements, the Project will be subject to conditions regarding the use of the DFC proceeds.

The primary environmental and social issue associated with the Project is the need for a strong Environmental and Social Management System to ensure that downstream investments are developed in accordance with DFC's Environmental and Social Policies and Procedures ("ESPP") and the IFC's General and Healthcare Facilities Environmental, Health and Safety Guidelines. DFC will monitor the effectiveness of FCF's application of DFC policies throughout the Project's life cycle.

Under DFC's ESPP, FCF is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation's Performance Standard ("PS") 1 and 2. The Project involves an investment in a financial intermediary and significant adverse impacts with respect to community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples and cultural heritage are not anticipated. Therefore, PS 3, 4, 5, 6, 7, and 8 are not triggered at this time.

The DFC received and reviewed Lendable's newly drafted and implemented Environmental, Social, and Governance Management System ("ESMS"). The ESMS was designed with the intent to ensure that Lendable's activities follow its environmental, social, and governance standards. Lendable represents that it seeks to avoid and manage loans with potential environmental, social, and governance risks by conducting environmental, social, and governance due diligence prior to loan disbursement and ensuring adequate supervision of investments during the term of the loan agreement.

FCF also has exclusion lists, an employee handbook, standardized environmental and social due diligence forms, risk rating and categorization metrics, grievance mechanisms, whistleblowing policy, and monitoring policies and procedures.