

Public Information Summary

Host Country(ies)	Nigeria
Name(s) of Borrower(s)/Guaranteed Party(ies)	First City Monument Bank Limited (“FCMB”)
Project Description	Loan portfolio guaranty to support the Guaranteed Party’s financing to SMEs in Nigeria’s health sector.
Proposed DFC Loan/Guaranty	\$7,000,000 / 9 years
All-Source Funding Total	\$10,000,000
Policy Review	
Developmental Objectives	The Project is expected to have a positive development impact in Nigeria by expanding lending to small and medium size enterprises (SMEs) operating in the health sector. Nigeria ranks 86 th out of 195 countries on the Global Health Index, and it is estimated that six out of ten citizens lack access to primary healthcare services. Many private clinics struggle to afford new equipment because they lack access to finance, and SMEs in the health sector face high collateral requirements based on the perceived risk of the sector. DFC is expected to support the Borrower in improving access to SME financing and increasing access to healthcare in Nigeria.
Environment and Social Assessment	<p>The Project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. DFC loan portfolio guarantees into financial institutions for small and medium enterprise on-lending are screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as low risk and further review and consent is not required for these investments.</p> <p>To ensure that the Guaranteed Party’s investments are consistent with the DFC’s statutory and policy requirements, the DFC guarantee will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy (“ESP”) that meets the 2012 IFC Performance Standards.</p> <p>Under the DFC’s ESPP, the Guaranteed Party 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. A desk-review based due diligence assessment indicates that because the Project will use DFC support to finance on-lending to</p>

	<p>SMEs in Nigeria, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 5, 6, 7, and 8 are not triggered at this time. The Guaranteed Party does utilize private security and therefore, relevant aspects of PS 4, Community Health, Safety and Security are triggered.</p> <p>The Guaranteed Party has an Environmental and Social Risk Policy, grievance mechanisms, and human resources policies commensurate with its investment strategy and that will require updating and strengthening meet the expectations listed in the DFC's 2020 Environmental Policy and Procedures and IFC PS 1.</p>
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