

**NON-CONFIDENTIAL PROJECT INFORMATION**

Host Country:	Republic of Panama
Name of Borrower:	Global Bank Corporation
U.S. Sponsors:	Citibank, N.A.
Foreign Sponsor:	N/A
Project Description:	To fund SME loans in Panama
Total Project Costs:	\$40 million
Proposed OPIC Loan:	Up to \$30 million for eight years, including a 12-month grace period on principal repayment.
Developmental Effects:	This project will have a positive developmental impact on the host country. Global Bank will use the loans from Citibank to support the expansion of its SME lending portfolio. Loans issued under this investment will include lending to rural and urban clients involved in agriculture, manufacturing, construction and the service industry. Global Bank demonstrates positive corporate governance practices, as the bank is governed by a board, audited by an internationally accredited institution, rated and employs IFRS accounting standards.
Environment:	Loans to commercial banks for the purposes of SME lending 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 Global Bank Corporation's loans are consistent with OPIC's statutory and policy requirements the loan will be subject to conditions regarding use of proceeds.  Global Bank Corporation will be required to develop an environmental and social policy that will be used to guide the project and achieve sound and sustainable environmental and social performance. The Bank will also be required to develop and implement an appropriate grievance mechanism.
Workers Rights:	OPIC's statutorily required standard worker rights language will be supplemented with provisions

	concerning the right of association, organization and collective bargaining, minimum wage, and the timely payment of all wages. Loans to SME borrowers will be restricted with respect to the SME borrowers' operations, including the employment of minors and other applicable labor law requirements. The project will also be required to implement a management system that applies standards consistent with 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.
Human Rights:	In consultation with the Department of State, the project received a Human Rights Clearance on December 8, 2010.