

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

Host Country:	Global facility for OPIC-eligible countries (the “ Eligible Countries ”).
Recipient of OPIC Guaranty:	Citibank, N.A. (“ Citibank ”), pursuant to the terms of a Framework Agreement with OPIC (the “ Framework Agreement ”).
U.S. Sponsor:	Citigroup, Inc. (“ Citigroup ”).
Foreign Sponsor:	Not Applicable.
Project Description:	Citibank is initiating a new Microfinance Credit Program (“ MCP ”) to fund microfinance institutions (“ MFIs ”) for microcredit portfolios in Eligible Countries in Africa, Asia, Central Eastern Europe and Latin America (the “ Project ”). Citibank has requested OPIC to risk share in the \$100 million, 7-year facility (the “ Facility ”). Loans to individual MFIs under the MCP (each, a “ Loan ”) will have tenors up to 5 years and will be extended in local currency or US Dollars. Individual Loan size will be up to the equivalent of \$5 million US Dollars. Loans will be underwritten and administered by Citigroup in accordance with its credit underwriting and loan servicing policies
Proposed OPIC Guaranty:	OPIC will guarantee up to \$70 million in aggregate loan principal plus accrued interest thereon for Loans that are originated under the Facility. .
Developmental Effects	The Project will have a strong developmental impact in the MFI host countries. With OPIC’s assistance, the Facility will be able to provide much needed capital to microfinance institutions in the developing world, which, in turn, will positively impact the income and quality of life for micro-entrepreneurs and their families. Through Citigroup’s involvement, the Project will raise the visibility of the microfinance sector among mainstream investors. Furthermore, the Project will encourage best practices and more sophisticated financing techniques to the wider MFIs market.
Environment:	Microfinance facilities are screened as Category C projects under OPIC’s environmental guidelines because projects financed under the limited loan proceeds of these facilities are small in scope and typically involve home-based production. These types of activities are unlikely to result in significant adverse impact on the environment.